WT | FINANCIAL GROUP

ASX Announcement – 19 November 2026

WT FINANCIAL GROUP LIMITED AGM

CHAIRMAN'S ADDRESS AND MANAGING DIRECTOR'S ADDRESS

WT Financial Group Limited (**WTL**, the **Group** or the **Company**) (ASX: WTL) provides to the market copies of the Chairman's and Managing Director's addresses to be delivered at the Company's annual general meeting commencing at 11.30am AEST today at the Company's registered office at Level 1, 17-19 Bridge Street, Sydney NSW 2000.

Address by Guy Hedley, Chairman

Good morning, ladies and gentlemen. My name is Guy Hedley, and as Non-Executive Chairman of WT Financial Group Limited it is my pleasure to welcome you to the Company's 2026 Annual General Meeting.

It's also good to welcome you to our new offices here in Bridge Street – so, thank you for joining us.

I would like to introduce my fellow Directors and others with us today:

- Keith Cullen, our Managing Director
- Chelsea Pottenger, Non-Executive Director
- Chris Kelesis, Director and
- Michael Peters, our Company Secretary

I also welcome James Saab of In.Corp Audit & Assurance Pty Ltd, the Company's auditor. James is the incoming audit partner from the 2027 financial year. Daniel Dalla, the audit partner for the year ended 30 June 2026, has sent his apologies. I also welcome Rushad Bachana, Client Services Manager – Corporate Market Services, from our share registry, Boardroom Pty Limited, who will act as returning officer for the poll.

The Notice of Meeting dated 8 October 2026 was released to the ASX and made available to all shareholders. With your agreement, I will take the Notice as read.

Before we turn to the formal business, I invite Keith Cullen to make a short address.

Address by Keith Cullen, Managing Director

Thank you, Guy, and good morning, everyone. Thank you for joining us.

In our Annual Report this year, I used the expression *"Proven today. Optionality for tomorrow."*

I think that's a very useful way to describe where WT Financial Group stands today, and I'd like to spend a few minutes reflecting on what we've achieved over the past year, what we've been working on since 30 June, and where I believe we're heading.

A business that's delivering

FY2026 was our sixth consecutive year of growth, and another year in which the investments we've made in building the business translated into stronger financial performance.

Total net revenue and other income increased 15.6% to $33.1 million. EBITDA increased 19.5% to $8.2 million, and net profit before tax increased 19.1% to $6.6 million.

The Board also declared dividends totalling one cent per share, fully franked, in respect of FY2026.

These results are important because they demonstrate that the underlying business we've spent the past six years building is not simply growing — it's becoming increasingly productive and profitable.

We've developed a national advice licensing and services platform with meaningful scale, established relationships and a range of capabilities that would be difficult to replicate.

But what excites me most is what that platform now enables us to do.

Much more than a licensee

One of the things we've spoken about consistently over the past few years is our ambition to be much more than a financial advice licensee.

Licensing, governance, compliance and risk management will always be essential parts of what we do, of course, but we don't believe that simply providing an Australian Financial Services Licence is a particularly compelling long-term proposition for either advisers or shareholders.

Our ambition is to be a genuine business partner to the advice practices we support. And that means helping those practices become more productive, more profitable, more valuable and, ultimately, better businesses for their owners, their people and their clients.

We've brought much of that work together under what we call our Four Pillars: Pricing Confidence, Capacity Building, Lead Flow, and Enterprise Value & Succession.

Above those pillars sits what we call the Primary Aim — encouraging practice owners to think first about the life they want their business to support, and then to build the business accordingly.

That framework is increasingly shaping the way we engage with practices across our network. We're building an extensive body of educational and business-development material through our Adviser Resource Centre, including practical manuals, essays, book summaries and an expanding collection of audiobooks.

We now have more than 100 titles in that collection, organised around the Four Pillars and the practical challenges advisers face in building and managing their businesses. The audiobook format is proving particularly valuable in making this material accessible to busy professionals.

We also continue to invest in professional development, peer groups, technology and services that help advisers increase the capacity of their businesses.

Our investment in TNT Advisor Solutions, a specialist paraplanning business, is another example of this approach.

We see considerable opportunities to combine specialist expertise with technology and automation to help practices improve efficiency and serve more clients. These are not isolated initiatives. They're increasingly becoming parts of a much more integrated proposition.

Ascend26 — bringing the strategy to life

Last week we held our Ascend26 National Congress at Hamilton Island. It was an exceptional week, and perhaps the best demonstration yet of the business-development proposition we're creating.

Rather than simply assembling a collection of speakers and presentations, we built the entire educational program around the Primary Aim and the Four Pillars.

From the opening session through to the conclusion of the Congress, we encouraged advisers to think about the businesses they want to build, how they can free up capacity, increase revenue, improve their client proposition and create greater transferable enterprise value.

The response was extraordinary. Across 203 delegate survey responses, the Congress achieved a Net Promoter Score of 74 and overall satisfaction of 93%, with 84% of respondents indicating they were likely to attend our next Congress.

Every one of the sixteen business and educational sessions received content and delivery ratings above 4.3 out of five. The event also generated exceptional engagement beyond the delegates themselves.

During Congress week, our Wealth Adviser LinkedIn activity generated almost 44,000 post views, approximately eleven times the preceding week, along with substantial increases in engagement and visits to our page.

I mention these results because they demonstrate the growing strength of the WT proposition and the level of engagement we're building with our network and the broader advice community.

We believe that helping advisers build better businesses is not only good for those advisers and their clients. It's also good for WTL. And increasingly, it creates opportunities for us to participate directly in the value those businesses generate.

The Hubco strategy — moving from services to ownership

That brings me to what I believe is one of the most significant developments in the evolution of WT Financial Group. Our Investco and Hubco strategy.

Through our joint venture with Merchant, we're establishing a series of investment platforms that bring together entrepreneurial advice businesses, provide capital for acquisitions and succession, and create opportunities for those businesses to grow as larger, more valuable enterprises.

Our approach is different from the traditional model of simply acquiring and controlling advice practices.

We're looking to invest alongside capable business owners, generally as significant minority shareholders, while allowing those owners to retain operational leadership and meaningful ownership in the businesses they're building.

We believe that alignment is fundamental to the success of the model. It gives entrepreneurial advisers access to capital, scale, expertise and succession opportunities without requiring them to surrender control of the businesses they've spent years creating.

And it allows WTL to participate in the enterprise value generated as those businesses grow.

Early evidence of value creation

We're now beginning to see some encouraging early results. Our first Hubco, Titan Advice Group, has made considerable progress since its establishment. Our initial investment was undertaken at a valuation of one dollar per share.

In June this year, a subsequent transaction was completed at $1.63 per share, representing an uplift of 63% in approximately twelve months. Titan is now progressing another acquisition based on a valuation of $1.67 per share, providing further evidence of the growth in value of that business.

Our second Hubco, Select Advice Group, is showing a similarly encouraging trajectory. Its initial formation was undertaken at a valuation of one dollar per share, and it is now progressing a further acquisition at a valuation of approximately $1.39 per share — an uplift of around 39%.

These are transaction-based valuations rather than realised capital gains, and of course future performance will depend on the successful execution of each business's strategy.

Nevertheless, they're very encouraging early indicators.

We're also beginning to see investment distributions emerging from the established Hubcos, providing an additional dimension to the potential returns from the strategy. And importantly, WTL's participation in those returns is not limited to the capital we invest.

An increasingly interesting economic model

One of the features of the Hubco strategy that I think shareholders should understand is the way we're able to use the capabilities of our existing business to progressively accumulate equity interests in advice businesses.

We originate opportunities through our relationships across our network and the industry more broadly.

We help structure transactions, coordinate due diligence, bring together capital and management expertise, and assist in establishing the investment platforms.

In doing so, WTL earns advisory and transaction origination fees. And rather than simply receiving those fees in cash, we're generally converting them into equity interests in the underlying Hubco businesses.

That means the work we're doing within our established operating business is progressively creating a portfolio of minority equity investments. Those investments are already generating dividends and capital appreciation and have the potential to do so at an increasing rate over time.

We also participate in the investment returns generated through Investco under our joint venture arrangements of course. And the underlying practices continue to contribute recurring licensing and services revenue to our existing business. That is, we are not replacing our existing network economics, we are adding to them.

So, there are several complementary sources of economic value developing around the one operating platform. That's an important distinction. We're not simply using shareholder capital to acquire investments.

We're increasingly using the relationships, expertise and capabilities of our existing business to help create those investments.

Regulatory delays and the next phase of Hubco formation

I should also acknowledge that the pace of Hubco formation over the past six months has been slower than we originally anticipated. Our fantastic JV partner, Merchant, has had to work through some Australian regulatory matters associated with its broader investment activities, unrelated to the Investco joint venture.

These have included foreign investment approvals and matters associated with Australia's new merger notification regime. These have required considerable time and attention and, understandably, have constrained the pace at which we've been able to progress certain Hubco transactions.

That's been a little frustrating, particularly given the number of opportunities we've been developing. The encouraging news, however, is that the principal FIRB issues have now been addressed, and we all have a clear understanding of the requirements that apply to new transactions.

Australia's new merger notification regime introduces additional obligations for WT and the JV for certain acquisitions, particularly some of the larger cornerstone investments contemplated under our Hubco strategy, so we need to ensure those requirements are appropriately managed.

Importantly, while transaction execution has been constrained, the pipeline of opportunities has continued to develop. In fact, we've been encouraged by the growing level of interest from advice business owners who see the potential benefits of participating in the Hubco model.

The opportunity ahead

Our first two Hubcos have established a useful foundation, and we're now progressing opportunities for additional investment platforms.

These include further wealth advice businesses, specialist personal risk insurance advice businesses, and other advice-related capabilities that can support the growth and productivity of the wider industry.

We're also developing a pipeline of smaller acquisitions that could be integrated into existing Hubcos, allowing those businesses to grow through a combination of organic development and consolidation.

The opportunity is substantial. Australia has a highly fragmented financial advice industry, with many excellent businesses owned and operated by advisers who have spent decades building relationships with their clients.

Many of those businesses are now considering succession, the introduction of new partners, the need for growth capital or the benefits of becoming part of a larger enterprise. We believe our Hubco model offers an attractive solution for a meaningful proportion of those businesses.

And because we already operate a national advice network, we have relationships, industry knowledge and operating infrastructure that provide a significant advantage in identifying and developing those opportunities.

We remain disciplined in our approach. Not every opportunity will become a transaction, and not every proposed investment will meet our requirements. But the breadth and quality of the opportunities we're now

considering gives us considerable confidence in the potential for the strategy to become an increasingly important part of WTL's future.

Looking ahead

When I look at WT Financial Group today, I see a business that is becoming quite different from the one we were building only a few years ago.

We have an established, profitable and cash-generative core business. We're investing in educational resources, technology, specialist services and practice-development capabilities that strengthen our relationships with advisers and help their businesses grow.

And we're developing an investment model that allows us to participate directly in the enterprise value created as selected advice businesses corporatise, consolidate and expand. These are not separate strategies. They reinforce one another. The operating business creates the relationships and capabilities that support the investment strategy.

The investment strategy creates opportunities for us to participate in the growth and value of the businesses we support. And as those businesses become larger, more productive and more successful, they create further opportunities across the WT ecosystem.

I said in our Annual Report that the last six years were about building the platform, earning the trust of the advisers and practices we support, and earning the right to do what comes next. I think that's exactly where we are. The platform is established. The core business is delivering. And we're beginning to see the opportunities that platform creates.

There's still a great deal of work ahead of us, and we certainly won't execute every opportunity overnight. But I'm increasingly excited by the direction of the business and the potential we have to create long-term value for our shareholders.

Finally, I'd like to thank our advisers and practice principals for their continued trust, our people for the enormous amount of work they've contributed throughout the year, my fellow Directors for their support and guidance, and our shareholders for their continued confidence in WT Financial Group.

Thank you.

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About WT Financial Group Limited

WT Financial Group Limited (ASX: WTL) has established itself as one of the largest financial adviser networks in Australia. Its wealth management, retirement planning, and personal risk insurance advice services are delivered primarily through a group of around **400 privately-owned advice practices** whose advisers operate as authorised representatives under its **Wealth Today, Sentry Advice, Synchron Advice, and Millennium3** subsidiaries.

The Group's **Wealth Adviser division** acts as the Company's central services hub and also offers market-leading support, training, and financial literacy resources — including over **100 financial handbooks and manuals** — to advisers and clients both within and outside WTL's network.

Through **WTL & MWP Investco Pty Ltd**, WTL's joint venture with Merchant Wealth Partners, the Company is pioneering a new growth model for financial advice practices by providing long-term, non-controlling capital that enables corporatisation, consolidation, and expansion.

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