

ASX AND MEDIA RELEASE Tuesday 7 June 2023

Update - Divestment of Morrison Securities

Sequoia is pleased to confirm that it has now received \$25.5m (the remaining balance of \$7.35m of the deposit funds and stage 1 payment of \$15m).

A further payment of \$15m will be due upon settlement of stage 2, which is to be completed by August 31, 2023.

Sequoia will hold \$17.85m of the \$25.5m in an interest-bearing trust account until August 31, 2023, in case the Company is required to exercise its option to buy back the 50.1% stake in Morrisons if the stage 2 payment of \$15m is not received by August 31, 2023.

Sequoia confirms there is no changes to the business operations however congratulates Mr William Slack as moving into the role of CEO of the Morrison business during this period. Mr Slack will report to the board of Morrison.

Mr Garry Crole (Chair) with the casting vote representing SEQ and Mr Jong Chung representing New Quantum will be the directors of Morrison Securities in the period from now until final settlement that is expected before August 31, 2023.

-END-

Registered Office:

Level 7
7 Macquarie Place
Sydney NSW 2000

Phone: +61 3 9209 9777

Email: info@sequoia.com.au

Website: www.sequoia.com.au

This announcement was authorised for release by the Board of Directors.

For further information please contact:

Garry Crole, Managing Director +	0411600550
Sally McDow, Company Secretary +	0420 213 035
Jong Chung CEO New Quantum	0430 228328

ABOUT SEQUOIA FINANCIAL GROUP LTD

ASX-listed Sequoia Financial Group Ltd (ASX: SEQ) is an integrated financial services company providing products and services to self-directed retail and wholesale clients and those of third-party professional service firms.

It provides:

- Investment and superannuation products
- Wealth management and advisory services
- Corporate advisory and capital markets expertise
- Retail, wholesale and institutional trading platforms
- Market data and financial news services

Sequoia operates various AFS Licenses and Its subsidiary Morrison Securities Pty Ltd is an ASX Market Participant.