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The Australian Wealth Advisors Group Limited

ACN 653 634 292

Supplementary Prospectus

Important Information

This is a supplementary prospectus dated 2 February 2024 (**Supplementary Prospectus**) and has been lodged with ASIC on that date by The Australian Wealth Advisors Group Limited (ACN 653 634 292) (**Company**). It supplements the original prospectus dated 20 November 2023 (**Original Prospectus**) lodged with ASIC on that date and the supplementary prospectus dated 11 December 2023 (**First Supplementary Prospectus**) lodged with ASIC on that date. This Supplementary Prospectus is to be read together with the Original Prospectus and First Supplementary Prospectus.

For the purposes of this document, references to “Supplementary Prospectus” or “Prospectus” are references to this document, references to “Original Prospectus” are references to the Original Prospectus dated 20 November 2023 and references to “First Supplementary Prospectus” are references to the First Supplementary Prospectus dated 11 December 2023. Capitalised terms that are not defined in this Prospectus have the meaning given in the Original Prospectus.

Other than as set out below, all details in relation to the Original Prospectus remain unchanged. To the extent of any inconsistency between this Supplementary Prospectus, the Original Prospectus and the First Supplementary Prospectus, this Supplementary Prospectus will prevail. This Supplementary Prospectus will be issued with the Original Prospectus and the First Supplementary Prospectus and made available in electronic form on the homepage of the Company’s website: www.awag.au. Persons who access the electronic version of the Original Prospectus should ensure that they download and read the entire Original Prospectus, First Supplementary Prospectus and this Supplementary Prospectus.

An Applicant wishing to apply for Shares should still use the Application Form for Shares accompanying the Original Prospectus.

ASIC and ASX take no responsibility for the contents of the Prospectus nor the merits of the investment to which the Original Prospectus, First Supplementary Prospectus and Supplementary Prospectus relates.

Purpose of this Supplementary Prospectus

The purpose of this Supplementary Prospectus is to update the Original Prospectus to reflect that AWAG has taken a number of steps in respect of its compliance, including:

- documenting the arrangements between CHPW and each of Vostro Philippines and Vostro Private Wealth;
- documenting all of CHPW's arrangements with its authorised representatives;
- implementing a compliance plan for each of CHPW and ARMY which record each entity's compliance processes to support it in complying with its obligations under the Corporations Act and its AFSL; and
- undergoing a compliance audit for each of CHPW and ARMY.

Changes to the Original Prospectus

With effect from the date of this Supplementary Prospectus, the Original Prospectus is varied as follows:

- All references to "Vostro Philippines" are deleted and replaced with "VSS";
- All references to "outsourcing arrangement with Vostro Philippines" are deleted and replaced with "*services arrangement with VSS*";
- The summary in respect of "Vostro Outsourcing Agreement" on page 18, under clause 3.5 "Material Agreements and Related Party Transactions" is deleted and replaced with the following:

VSS Services Agreement	CHPW entered into services agreement with VSS on 2 February 2024 under which VSS provides data processing and wealth management services in connection with the preparation of financial statements for selected self-managed superannuation fund clients of CHPW.	Section 11.2 "VSS Services Agreement"
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- The summary in respect of "Vostro Private Wealth" on page 18, under clause 3.5 "Material Agreements and Related Party Transactions" is deleted and replaced with the following:

Vostro Private Wealth Services Agreement	CHPW entered into a services agreement with Vostro Private Wealth on 2 February 2024 under which Vostro Private Wealth provides staff on an hourly basis to consult to CHPW, including in respect of financial planning services and administration and other support services.	Section 11.3 "Vostro Private Wealth Services Agreement"
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- The summary in respect of “CHPW outsourcing arrangements” on pages 20 and 21, under clause 3.6 “Risks” is deleted and replaced with the following:

<i>CHPW services arrangements</i>	<i>CHPW engages VSS as a services provider. VSS is registered under the laws of, is based in, and operates from, the Philippines. In accordance with a compliance audit, AWAG is of the view that as at the date of this Prospectus, CHPW complies with all Australian laws concerning the services provided by VSS to CHPW.</i>	<i>Section 12 “Risk Factors”, particularly section 12.2 “Risks relating to AWAG”</i>
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- The summary in respect of “Documentation risk” on pages 21 and 22, under clause 3.6 “Risks” is deleted;
- Paragraph 3 in respect of “Business Model” on page 37, under clause 6.2 “The Businesses” is deleted and replaced with the following:

“CHPW outsources the administrative functions of licensee services to Adigrati Vostro Pty Ltd (SECN FS201800083), a company registered under the laws of the Philippines (“VSS”). VSS is a related entity managed by Sam Adigrati, and is not owned by AWAG. More details of the engagement of VSS can be found in section 11.2 “VSS Services Agreement”.”

- Clause 11.2 “Vostro Outsourcing Agreement” on page 88 is deleted and replaced with the following:

“11.2 VSS Services Agreement

CHPW has entered into a services agreement with VSS on 2 February 2024 under which VSS provides services to CHPW (“VSS Services Agreement”).

The key terms of the VSS Services Agreement are as follows:

- Services** – *VSS is required to provide (among other things) data processing and wealth management services in connection with the preparation of financial statements for selected self-managed superannuation fund clients of CHPW, including preparing statements of advice and records of advice, processing transactions on XPLAN, client folder maintenance and any other services requested by CHPW from time to time, which must be performed with reasonable skill, care and diligence, with VSS’s own skill and judgement and which must comply with, and do all such things as required under, all relevant laws;*
- Communication** – *All correspondence from VSS must be directed to CHPW. No direct communication of any kind is to take place between VSS and CHPW’s clients;*
- Warranty** – *VSS represents and warrants to CHPW that:*
 - it complies, and for the duration of the term of the VSS Services Agreement will comply, with all relevant laws, including without limitation the financial services laws;*
 - it has all statutory licenses and authorisations necessary for it to conduct CHPW’s business, and to provide the services to CHPW; and*

- *its provision of the services to CHPW will not breach any laws;*
- **Indemnity** – VSS indemnifies CHPW against all claims and liabilities that may be incurred or suffered by CHPW if VSS fails to comply with or otherwise breaches the representations and warranties in the VSS Services Agreement;
- **Employees and sub-contractors** – VSS may employ or engage employees or sub-contractors to perform the services provided they are suitable and sufficiently skilled in VSS' opinion to perform the services. If VSS employs an employee or engages a sub-contractor, VSS is liable for the conduct of that employee or sub-contractor;
- **Confidential information** – each party owns its confidential information and as such during and after the engagement may only use or disclose confidential information to perform the services under the VSS Services Agreement, with the other party's written consent or otherwise, as required by law;
- **Intellectual property** – intellectual property and any improvements in respect of the intellectual property belong to CHPW and VSS assigns absolutely to CHPW, encumbrance free:
 - *all right, title and interest through the world in any intellectual property rights in the intellectual property that is owned by VSS; and*
 - *the right to take any action that VSS has had or may have against any person to recover damages, accounts of profit or other relief for any infringement or misuse of any such intellectual property rights owned by VSS, including any such misuse prior to the date of the VSS Services Agreement;*
- **CHPW restraints** – during the term of the VSS Services Agreement and for 12 months following the VSS Services Agreement, CHPW must not, without the prior written consent of VSS, induce or attempt to induce any director, manager, employee or sub-contractor of VSS to terminate their employment or engagement with VSS, reduce the time they have available to VSS as part of their employment or engagement or otherwise enter into an employment or contractor engagement with CHPW;
- **VSS restraints** – during the term of the VSS Services Agreement and for 12 months following the VSS Services Agreement, VSS must not and must ensure that none of its associated persons directly or indirectly in any capacity, without the prior written consent of CHPW:
 - *accept work similar to that performed by CHPW from, or provide services similar to the services under the VSS Services Agreement to, any person unless the acceptance of the work, or provision of the services, is done with the full knowledge of CHPW;*
 - *solicit, canvass, induce, or attempt to solicit, canvass or induce, any person to leave the employment of or engagement by, or any client of CHPW to cease the engagement of, CHPW; or*
 - *solicit, canvass, induce or attempt to solicit, canvass or induce, any competitor of CHPW or its subsidiaries to deal with VSS or any other person,*

or be employed, engaged, concerned with or interested in a competitor of its services;

- **Limitation of liability** – VSS’ total liability for all events giving rise to liability on its part arising out of or in connection with the VSS Services Agreement is limited to the total amount paid to VSS by CHPW under the VSS Services Agreement; and
- **Termination** – either CHPW or VSS may terminate the VSS Services Agreement by giving 180 days’ written notice to the other party, or such period agreed between the parties in writing. In the event that a party commits a persistent, regular or habitual breach, or a material term, of the VSS Services Agreement, incapable of being remedied, or breaches a term of the VSS Services Agreement capable of being remedied but which has not been remedied, the other party may terminate the VSS Services Agreement without notice.

VSS was founded and is part owned and operated by Sam Adigrati, the founder and a current director of CHPW.”

- Clause 11.3 “Vostro Private Wealth” on page 89 is deleted and replaced with the following:

“11.3 Vostro Private Wealth Services Agreement

CHPW has entered into a services agreement with Vostro Private Wealth Pty. Ltd (ACN 143 873 812) (“Vostro Private Wealth”) on 2 February 2024 under which Vostro Private Wealth provides services to CHPW (“VPW Services Agreement”).

The key terms of the VPW Services Agreement are as follows:

- **Services** – Vostro Private Wealth is required to (among other things) provide staff on an hourly basis to consult on CHPW and its clients, including in respect of financial planning services, administration services and support services, as well as such other services agreed between CHPW and Vostro Private Wealth from time to time, which must be performed with reasonable skill, care and diligence, with Vostro Private Wealth’s own skill and judgement and which must comply with, and do all such things as required under, all relevant laws;
- **Warranty** – Vostro Private Wealth represents and warrants to CHPW that:
 - it complies, and for the duration of the term of the VPW Services Agreement will comply, with all relevant laws, including without limitation the financial services laws;
 - it has all statutory licenses and authorisations necessary for it to conduct CHPW’s business, and to provide the services to CHPW; and
 - its provision of the services to CHPW will not breach any laws;
- **Indemnity** – Vostro Private Wealth indemnifies CHPW against all claims and liabilities that may be incurred or suffered by CHPW if Vostro Private Wealth fails to comply with or otherwise breaches the representations and warranties in the VPW Services Agreement;
- **Employees and sub-contractors** – Vostro Private Wealth may employ or engage employees or sub-contractors to perform the services provided they are suitable and

sufficiently skilled in Vostro Private Wealth's opinion to perform the services. If Vostro Private Wealth employs an employee or engages a sub-contractor, Vostro Private Wealth is liable for the conduct of that employee or sub-contractor;

- **Expenses** – CHPW must reimburse Vostro Private Wealth for any expenses reasonably incurred by Vostro Private Wealth in performing the services under the VPW Services Agreement, which may include expenses incurred in relation to CHPW's AFSL, for platforms used to provide the services under this agreement or for educational presentations conducted by Vostro Private Wealth (when requested by CHPW), if CHPW first authorises those expenses in writing and within 21 days of CHPW receiving an expenses report from Vostro Private Wealth with all supporting documentation and any other documents requested by CHPW in respect of the reimbursement;
- **Confidential information** – each party owns its confidential information and as such during and after the engagement may only use or disclose confidential information to perform the services under the VPW Services Agreement, with the other party's written consent or otherwise, as required by law;
- **Intellectual property** – intellectual property and any improvements in respect of the intellectual property belong to CHPW and Vostro Private Wealth assigns absolutely to CHPW, encumbrance free:
 - all right, title and interest through the world in any intellectual property rights in the intellectual property that is owned by Vostro Private Wealth; and
 - the right to take any action that Vostro Private Wealth has had or may have against any person to recover damages, accounts of profit or other relief for any infringement or misuse of any such intellectual property rights owned by Vostro Private Wealth, including any such misuse prior to the date of the VPW Services Agreement;
- **CHPW Restraints** – during the term of the VPW Services Agreement and for 12 months following the VPW Services Agreement, CHPW must not, without the prior written consent of Vostro Private Wealth, induce or attempt to induce any director, manager, employee or sub-contractor of Vostro Private Wealth to terminate their employment or engagement with Vostro Private Wealth, reduce the time they have available to Vostro Private Wealth as part of their employment or engagement or otherwise enter into an employment or contractor engagement with CHPW;
- **Vostro Private Wealth Restraints** – during the term of the VPW Services Agreement and for 12 months following this agreement, Vostro Private Wealth must not and must ensure that none of its associated persons directly or indirectly in any capacity, without the prior written consent of CHPW:
 - accept work similar to that performed by CHPW from, or provide services similar to the services under the VPW Services Agreement to, any person unless the acceptance of the work, or provision of the services, is done with the full knowledge of CHPW;
 - solicit, canvass, induce, or attempt to solicit, canvass or induce, any person to leave the employment of or engagement by, or any client of CHPW to cease the engagement of, CHPW; or

- *solicit, canvass, induce or attempt to solicit, canvass or induce, any competitor of CHPW or its subsidiaries to deal with Vostro Private Wealth or any other person, or be employed, engaged, concerned with or interested in a competitor of its services;*
- **Limitation of liability** – *Vostro Private Wealth's total liability for all events giving rise to liability on its part arising out of or in connection with the VPW Services Agreement is limited to the total amount paid to Vostro Private Wealth by CHPW under the VPW Services Agreement;*
- **Termination** – *either CHPW or Vostro Private Wealth may terminate the VPW Services Agreement by giving 180 days' written notice to the other party, or such period agreed between the parties in writing. In the event that a party commits a persistent, regular or habitual breach, or a material term, of the VPW Services Agreement, incapable of being remedied, or breaches a term of the VPW Services Agreement capable of being remedied but which has not been remedied, the other party may terminate the VPW Services Agreement without notice.*
- **Relationship** – *Vostro Private Wealth is a contractor independent of the control of CHPW and the parties are not principal and agent, partners, trustee and beneficiary, or employer and employee;*

CHPW also shares document templates (including statements of advice) with Vostro Private Wealth.

Vostro Private Wealth was founded and is part owned and operated by Sam Adigrati, the founder and a current director of CHPW."

- Clause 12.2.10 "CHPW outsourcing arrangements" on page 94 is deleted and replaced with the following:

*"**CHPW services arrangements:** CHPW engages VSS as a service provider. VSS is registered under the laws of, is based in, and operates from, the Philippines. As such, there is a risk regarding compliance to Australian laws concerning the services provided by VSS to CHPW. In accordance with a compliance audit, AWAG is of the view that as at the date of this Prospectus, CHPW complies with all Australian laws concerning the services provided by VSS to CHPW. CHPW also has a compliance plan in place which records its compliance processes to support it in complying with its obligations under the Corporations Act and its AFSL. There is also a risk that employees and/or contractors engaged by VSS to provide the services do not hold the appropriate training and qualifications and/or are engaged on appropriate terms."*
- Clause 12.2.13 "Documentation risk" on page 95 is deleted.

Directors' statement

The Directors state that they have made all inquiries that were reasonable in the circumstances and after doing so have reasonable grounds to believe that statements made by the Directors in this Prospectus are not misleading or deceptive and nothing has come to their attention to suggest that the Company is not continuing to earn profit from continuing operations up to the date of this Prospectus.

This Prospectus is issued by the Company. The issue of this Prospectus has been authorised by the Directors and this Prospectus has been signed by the Chairman of the Company on behalf of the Directors.

In accordance with section 720 of the *Corporations Act 2001* (Cth), each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Dated: 2 February 2024

A handwritten signature in black ink, appearing to read 'Lee laFrate', with a long horizontal flourish extending to the right.

Lee laFrate

Chairman

The Australian Wealth Advisors Group Limited