

ASX Announcement

22 April 2025

Scheme Meeting — Chair's address and presentation slides

SelfWealth Ltd (ASX:SWF) ("Selfwealth") refers to the proposed acquisition of Selfwealth by Svava Pte Ltd, the holding company of the Syfe Group, by way of a scheme of arrangement ("Scheme").

In accordance with the ASX Listing Rules, attached to this announcement are the following documents to be presented at Selfwealth's Scheme Meeting being held at 10.30am (Melbourne time) today:

- Chair's address; and
- Scheme Meeting presentation slides.

Selfwealth shareholders may participate in the Scheme Meeting by attending in person at Herbert Smith Freehills, Level 24, 80 Collins Street, Melbourne VIC 3000.

The voting results of the Scheme Meeting will be announced to the ASX shortly after the conclusion of the Scheme Meeting.

This announcement has been authorised for release to the market by the Selfwealth Board.

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SelfWealth Ltd – 2025 Scheme Meeting

CHAIR’S ADDRESS

Good morning, ladies and gentlemen. My name is Christine Christian, and I am the Chair of the Selfwealth Board. On behalf of all the Directors, I am pleased to welcome you to the Scheme Meeting of SelfWealth Ltd.

I would like to begin by acknowledging the Traditional Owners and Custodians of the land on which we meet today, the Wurundjeri people of the Kulin nation. I pay my respects to Elders past, present and emerging.

The purpose of the Scheme Meeting is to seek the agreement of shareholders to the proposed scheme of arrangement between SelfWealth Ltd and its holders of fully paid ordinary shares, as described in the Scheme Booklet.

The Scheme Booklet, including the Notice of Meeting for this Scheme Meeting, was registered with ASIC on 14th March 2025 and has been made available to all shareholders.

I am advised that a quorum is present and, accordingly, I formally declare the Scheme Meeting open and thank you all for your attendance today.

Introduction of Board

Before proceeding with the formal part of the Scheme Meeting, I would like to introduce my fellow Directors who are here today.

- Paul Clark, Independent Non-Executive Director, Deputy Chair, and Chair of the Audit & Risk Committee;
- Emanuel Datt, Non-Independent Non-Executive Director; and
- Adam Lewis, Independent Non-Executive Director.

Also, in attendance today are:

- Craig Keary, our CEO;
- Paul Cullinan, our Chief Commercial Officer; and

- Jonathan Swain, our Company Secretary.

Our Senior Leadership team is also present.

We are also joined by the team from the company's share registry, MUFG Corporate Markets, who will assist in the polling of votes.

Agenda

The order of events for today's meeting will be as follows:

- First, I will outline the procedural matters for the Scheme Meeting;
- Next, I will present an overview of the proposed Scheme, detailing the Board's recommendation, reasons to vote for or against the Scheme, the findings of the Independent Expert, the status of conditions precedent to the Scheme and the timetable for implementation of the Scheme;
- After this, there will be an opportunity for shareholders to ask questions in relation to the proposed Scheme;
- I will then ask all shareholders present and voting to cast their votes on the Scheme resolution;
- At the end of the Scheme Meeting, I invite those shareholders here today to join me, my fellow Directors and members of the Senior Leadership team for light refreshments.

Procedural Matters

I will now talk through the procedural matters for the Scheme Meeting.

In accordance with the Court orders convening the meeting and as set out in the Notice of Meeting, we have determined that voting on the Scheme resolution will be conducted by way of a poll, rather than a show of hands. The results of the poll will be declared and released to the ASX later today.

Only shareholders, proxy holders or other duly appointed representatives of shareholders are entitled to speak or vote at this meeting. Shareholders, proxy holders and appointed representatives can cast their vote by filling out a paper voting

card. Representatives of the share registry will collect the voting cards after shareholders have had the opportunity to ask questions regarding the Scheme.

As Chair of the meeting, and as detailed in the Notice of Meeting, where authorised, I will vote all valid undirected proxies in favour of the Scheme resolution.

In the Notice of Meeting, we also invited shareholders to lodge questions through our share registry before the meeting. No questions have been received.

Scheme overview

We will now move to the formal business of today's meeting, which is to consider the proposed scheme of arrangement between SelfWealth Ltd and its holders of fully paid ordinary shares, as described in the Scheme Booklet.

As described in the Scheme Booklet, Svava Pte Ltd, being the holding company of the Syfe Group, and which I will refer to as 'Syfe' for the rest of this meeting, is an 'Excluded Shareholder'. This means that Syfe will be excluded from the operation of the Scheme and will not vote on the Scheme resolution.

If the Scheme is approved and implemented, Syfe will acquire all the shares in Selfwealth which it does not currently own and other Selfwealth shareholders will receive 28 cents cash per share.

Board recommendation

The Board unanimously recommends that shareholders vote in favour of the Scheme.

No superior proposal has emerged, and the Board is not aware of any superior proposal that is likely to emerge.

The Board views the Scheme as highly attractive for shareholders and expects that Selfwealth's customers will significantly benefit from Syfe's commitment to technology-led diversified wealth solutions. The Board also expects there will be significant opportunities for the Selfwealth team, who will be part of a fast growing, international financial technology group.

The last 18 month period has been one of turnaround and change for the company. The strategy of the refreshed Board and new leadership team has been to right-size

the business and pivot to a more customer-led approach to support the wealth building aspirations of Australians.

This strategy and the positive results it produced has culminated in competitive offers to acquire 100% of the company. In summary:

- On 13th November 2024, we announced Bell Financial Group's proposal to acquire Selfwealth for 22 cents per share;
- On 14th November 2024, Axi Corp Financial Services submitted a non-binding indicative proposal of 23 cents per share;
- On 25th November 2024, we announced Bell Financial Group's revised proposal of 25 cents per share; and
- On 3rd February 2025, we announced Syfe's proposal, which is the Scheme being voted on today, of 28 cents per share.

The Board and leadership team are proud of their work over the last 18 months, and particularly the resulting outstanding value outcome for shareholders.

Each Selfwealth Director is voting, or procuring the voting of, Selfwealth shares held or controlled by them or held on their behalf at the time of the Scheme Meeting in favour of the Scheme.

Reasons to vote for or against the Scheme

In making its recommendation, the Board considered the advantages and disadvantages of the Scheme for Selfwealth shareholders and received financial and legal advice. The Board also considered the merits and strategic rationale of the Scheme, the merits of continuing to operate Selfwealth as a standalone entity and the likelihood of a superior proposal emerging.

The Board has identified a number of reasons why you should vote in favour of, or may consider voting against, the Scheme. These are set out in detail in the Scheme Booklet and are summarised on the current slide.

In summary, the key reasons that the Board recommends shareholders vote in favour of the Scheme are as follows:

The Scheme Consideration of 28 cents cash per share represents a:

- 133% premium to Selfwealth's closing share price of 12 cents on the day prior to the announcement of the first proposal from Bell Financial Group; and
- 27% premium to Bell Financial Group's final proposal of 25 cents per share.

The Scheme represents an opportune time for shareholders to crystallise the value of their investment in Selfwealth as its current earnings are significantly linked to receipt of interest on customer cash in trading accounts, and the current period of cyclical upswing in interest rates is unlikely to continue indefinitely.

Scale is increasingly important in the online equity trading market, and there is no certainty that Selfwealth will be able to increase its scale as an independent company.

If the Scheme does not proceed, in the absence of a superior proposal, the Selfwealth share price is likely to drop significantly.

Independent Expert's conclusion

The Board appointed Grant Thornton Corporate Finance as the Independent Expert to assess the merits of the Scheme.

The Independent Expert has concluded that the Scheme is fair and reasonable and, therefore, is in the best interests of shareholders (other than Excluded Shareholders), in the absence of a superior proposal. The reasons why the Independent Expert reached these conclusions are set out in the Independent Expert's report, a copy of which is included in Annexure 1 of the Scheme Booklet.

The Independent Expert has assessed the value of a Selfwealth share as between 19 cents and 26 cents, relative to the Scheme Consideration of 28 cents per share. The Independent Expert's assessed value of a Selfwealth share is based on a sale of 100% of the shares on issue and accounts for the fact that a pool of potential purchasers could realise significant revenue and cost synergies from the acquisition.

The Independent Expert's valuation range should not be construed as an assessment of the trading value of Selfwealth shares.

Conditions precedent

Implementation of the Scheme remains subject to the following conditions precedent:

- Approval of the Scheme resolution by Selfwealth shareholders at this meeting;
- Approval of the Scheme by the Federal Court of Australia at the second Court hearing; and
- Other customary conditions.

If any outstanding conditions precedent (including shareholder and Court approval) are not satisfied or waived, the Scheme will not proceed and Selfwealth will continue as a standalone entity listed on the ASX.

Implementation timetable

If the Scheme is approved by Selfwealth shareholders today, the key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the timetable shown on screen.

The second Court hearing for approval of the Scheme is scheduled for Monday, 28th April 2025. If the Scheme is approved by the Federal Court, the Scheme will become effective on Tuesday, 29th April 2025. If the Scheme becomes effective, Syfe will acquire all of the Selfwealth shares which it does not currently own and other Selfwealth shareholders will receive the Scheme Consideration of 28 cents per share for each share that they hold as at 7.00pm on the Scheme Record Date of Thursday, 1st May 2025.

The Scheme is expected to be implemented on Wednesday, 7th May 2025. The Scheme Consideration will be provided to Selfwealth shareholders on this date.

Selfwealth will be delisted from the ASX following implementation of the Scheme, and will become a wholly owned subsidiary of Syfe.

Selfwealth™

Scheme Meeting

22 April 2025



HKEX
香港交易所

NYSE



Board of Directors

Christine Christian AO

Chair and Independent Non-Executive Director

Paul Clark

Independent Non-Executive Director, Deputy Chair, and Chair of the Audit and Risk Committee

Emanuel Datt

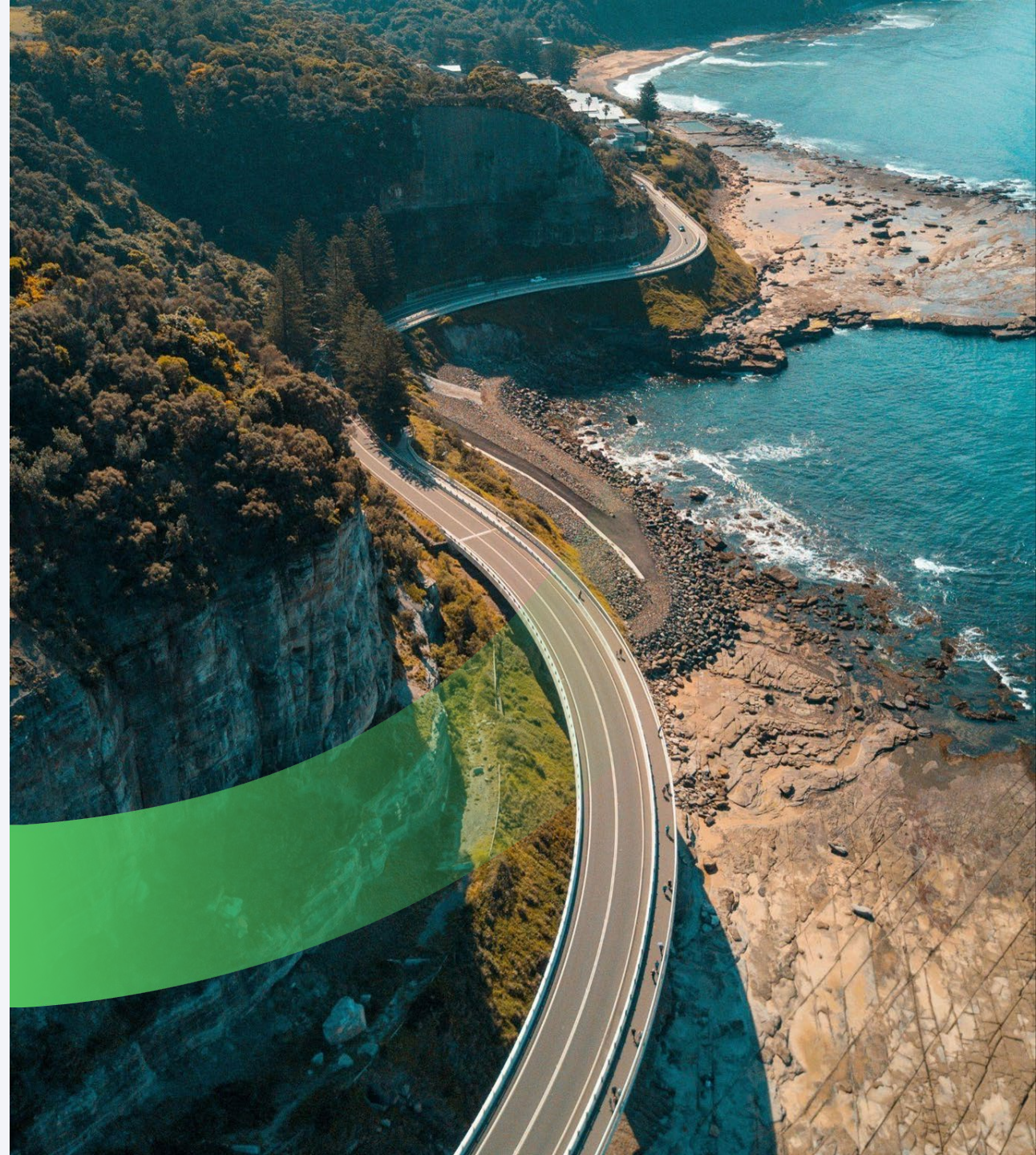
Non-Independent Non-Executive Director

Adam Lewis

Independent Non-Executive Director

Agenda

1. Procedural matters for the Scheme Meeting
2. Overview of proposed Scheme
3. Questions and answers
4. Voting on the Scheme



Procedural matters

How to vote:

Voting will be conducted by way of a poll.

Only shareholders, proxy holders or appointed representatives are entitled to speak or vote at this meeting.

Those in attendance will cast their votes on the yellow voting cards issued by the share registry.

Questions:

We will allow shareholders present to ask any questions regarding the Scheme.

Shareholders have also had the opportunity to lodge their questions prior to the meeting via our share registry.

Overview of Scheme



Scheme overview

Svava Pte Ltd, the holding company of the Syfe Group, (**Syfe**) proposes to acquire 100% of the shares in Selfwealth which it does not currently own by way of a scheme of arrangement (**Scheme**).

Syfe will be excluded from the operation of the Scheme and will not vote on the Scheme resolution.

If the Scheme is approved, Selfwealth shareholders will receive \$0.28 per Selfwealth share.

Board recommendation

The Selfwealth Board unanimously **recommends that shareholders vote in favour of the Scheme.**

No superior proposal has emerged, and the Board is not aware of any superior proposal that is likely to emerge.

The Board views the Scheme as **highly attractive** for shareholders and expects that Selfwealth's customers will **significantly benefit** from Syfe's commitment to technology-led diversified wealth solutions.

Each Selfwealth Director is voting, or procuring the voting of, Selfwealth shares held or controlled by them or held on their behalf at the time of the Scheme Meeting in favour of the Scheme.

Reasons to vote for or against the Scheme

Reasons you should vote for the Scheme

- ✓ The Scheme consideration represents a significant premium to historical trading prices of Selfwealth shares and provides certain cash value for Selfwealth shareholders.
- ✓ The Independent Expert has concluded that the Scheme is fair and reasonable and, therefore, is in the best interests of Selfwealth shareholders (other than Excluded Shareholders), in the absence of a superior proposal.
- ✓ Selfwealth's revenue and therefore earnings are significantly linked to receipt of interest on customer cash in trading accounts. The current period of cyclical upswing in interest rates is unlikely to continue indefinitely and the Scheme represents an opportune time for shareholders to crystallise the value of their investment in Selfwealth.
- ✓ Scale is increasingly important in the online equity trading market for a range of reasons. Selfwealth is relatively small in both capital base and customer footprint and there is no certainty that Selfwealth will be able to increase its scale as an independent company or maintain profitability.
- ✓ If the Scheme does not proceed, Selfwealth shareholders will continue to be subject to the risks associated with Selfwealth's business, including (i) a market that is highly competitive, (ii) cyber risk, (iii) the increasing costs of regulatory compliance and (iv) the risks of Selfwealth's current transformation program.
- ✓ If the Scheme does not proceed, in the absence of a superior proposal, the Selfwealth share price is likely to drop significantly.
- ✓ No superior proposal has emerged since the Scheme Implementation Deed was announced.

Reasons you may wish to vote against the Scheme

- ✗ You may prefer to participate in the future financial performance of the standalone Selfwealth business.
- ✗ You may wish to maintain your current investment and risk profile.
- ✗ The tax consequences of the Scheme for you may not suit your financial position.
- ✗ You may consider that there remains potential for a superior proposal to emerge.

Independent Expert's conclusion

The Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of Selfwealth shareholders (other than Excluded Shareholders) in the absence of a superior proposal.

The Independent Expert has assessed the value of a Selfwealth share as between \$0.19 and \$0.26, relative to the Scheme consideration of \$0.28 cash per share.

Status of conditions precedent

Implementation of the Scheme remains subject to the following conditions precedent:

- Approval of the Scheme resolution by Selfwealth shareholders at this meeting;
- Approval of the Scheme by the Federal Court of Australia at the second Court hearing; and
- Other customary conditions.

If any outstanding conditions precedent (including shareholder and Court approval) are not satisfied or waived (where capable of waiver), the Scheme will not proceed and Selfwealth will continue as a standalone entity listed on the ASX.

Implementation timetable

Event	Time and date
Second Court Date Court hearing to approve the Scheme.	2.15pm, Monday, 28 April 2025
Effective Date Court order lodged with ASIC and announcement to the ASX. Last day of trading in Selfwealth shares – Selfwealth shares will be suspended from trading on ASX from close of trading.	Tuesday, 29 April 2025
Scheme Record Date Time and date for determining entitlements to Scheme Consideration.	7.00pm on Thursday, 1 May 2025
Implementation Date Provision of Scheme Consideration.	Wednesday, 7 May 2025

Scheme Resolution

Consider and, if thought fit, to pass the Scheme Resolution:

“That, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between SelfWealth Ltd and the holders of its fully paid ordinary shares (other than certain excluded shareholders), as contained in and more particularly described in the scheme booklet of which the notice convening this meeting forms part, is agreed to, with or without alterations or conditions as approved by the Federal Court of Australia to which SelfWealth Ltd and Svava Pte Ltd agree.”

Questions and Answers



Proxy results

	For	Open ¹	Against	Total valid available votes	As a % of total shares ²	Abstain ³
Votes	90,936,781	146,957	273,524	91,357,262	39.56%	16,717
Holders	85	7	12	-	-	3
Percentage	99.54%	0.16%	0.30%	-	-	-

(1) The Chair will vote undirected proxies in favour of this resolution.

(2) Based on 230,914,851 total shares on issue.

(3) Votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities.

Thank You

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Disclaimer

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