



28 January 2020

ASX/Media Announcement

Webster extension of time to hold Annual General Meeting

Webster Limited (ASX:WBA) has been granted by the Australian Securities and Investment Commission (**ASIC**) an extension of time to hold its annual general meeting for the financial year ended 30 September 2019 until 31 March 2020 pursuant to section 250P of the *Corporations Act 2001*.

Webster has proposed separate schemes of arrangement between Webster and holders of Webster ordinary shares (**Ordinary Scheme**) and between Webster and holders of Webster preference shares (**Preference Scheme**). If the Ordinary Scheme is implemented, an indirect wholly owned subsidiary of the Public Sector Pension Investment Board (PSP) will acquire all of the issued Webster ordinary shares and Webster will become a subsidiary of PSP.

Scheme meetings to approve the schemes have been convened for 3 February 2020 and the second court hearing to approve the schemes is expected to be held on 5 February 2020. Based on the current timetable, if all conditions to implementation of the Ordinary Scheme are satisfied, the Ordinary Scheme (and Preference Scheme if also approved) will be implemented on 17 February 2020.

The resolutions to be considered at the AGM will depend on the outcome of the scheme meetings.

Accordingly, Webster considered it appropriate to defer the 2019 Annual General Meeting. ASIC has granted this extension.

Webster presently proposes to hold its Annual General Meeting on 27 March 2020. The closing date for nominations from persons wishing to be considered for election as a director is Thursday 6 February 2020.

Enquiries:

John Tyndall
Company Secretary, Webster Ltd
Tel. (02) 6931 3300