

**ASX Announcement – 23 June 2023****Synchron Acquisition Upside Consideration and Upside Shares**

WT Financial Group Limited (**WTL** or the **Company**) today lodged an Appendix 3B for the proposed issue of 8,679,546 ordinary shares related to its 2022 acquisition of Synchron Advice Pty Limited (formerly known as Synchronised Business Services Pty Ltd) (**Synchron**). The shares are to be issued in accordance with and subject to the matters set out below.

**Background**

On 17 March 2022, the Company acquired all the issued capital of Synchron for an initial purchase price of \$3.478M and a deferred cash consideration of \$1.043M (which was subsequently paid in April 2023).

Under the Synchron share purchase agreement (**SPA**), subject to exceeding a base fee revenue performance hurdle for the 12-month period to the end of April 2023 (**Upside Period**), the Synchron Sellers are entitled to an upside consideration (**Upside Consideration**) at a rate of \$0.64 for every \$1.00 that base fee revenue contributed by Synchron during the Upside Period exceeded an agreed milestone of \$8.675M as certified by the Company's auditor (**Audit Certificate**). The Audit Certificate confirmed that base fee revenue for the relevant period exceeded the milestone by \$1.017M resulting in an Upside Consideration of \$650,966.

In accordance with the SPA the Upside Consideration will be satisfied by the Vendors subscribing for WTL shares (**Upside Shares**) with the issue price for the Upside Shares calculated as \$0.075, being 90% of the volume weighted average price at which WTL Shares traded on ASX over the 30 days up to 26 May 2022 (when the Audit Certificate was issued). The Upside Shares will be subject to escrow restrictions for a period of 12 months from that same date. As set out in the 3B lodged today, and subject to below, the Company will issue a total of up to 8,679,546 Upside Shares upon receipt of duly executed escrow deeds.

**Prior Shareholder approval and ASX waiver of Listing Rule 7.3.4**

The issuance of Upside Shares was previously approved Shareholders at an EGM held on 16 May 2022. Further, the Company was granted a waiver of Listing Rule 7.3.4 by the ASX extending the time available for the Company to issue the Upside Shares up to 30 June 2023 (subject to certain conditions including the issuance of the Audit Certificate). Accordingly, the issuance of the Upside Shares will not impact the Company's capacity under ASX Listing Rule 7.1. The issue of these shares will bring the total shares on issue by the Company to 339,234,358 (excluding 1,500,000 Options).

**ENDS****About WT Financial Group Limited**

WT Financial Group Limited has established itself as amongst the very largest financial adviser networks in Australia. Its advisory services are delivered primarily through a group of privately-owned financial advice practices whose advisers operate as authorised representatives under its Wealth Today, Synchron Group, and Synchron subsidiaries.

Its network of more than 400 advice practices now collectively deals with more than 100,000 clients - and have in excess of \$18Bn of assets under advice; annual in-force personal insurance premiums of more than \$360M; and new insurance premium sales for circa \$25M annually.

The Group's B2C division delivers a range of services, encompassing financial planning, accounting & tax services and mortgage finance services, directly to wholesale and retail clients through the Spring Financial Group brand.

The Group offers market-leading financial education services for advisers and consumers through regular seminar programs and the publication of its Wealth Adviser library of more than 100 financial literacy handbooks and manuals on a broad range of financial and investment market topics.

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