



Australasian Wealth Investments Limited
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Attention: Company Announcements
ASX Limited

By E-Lodgement

Restructure of Management Contracts

As part of the management restructure announcement on 31 March 2015, the Board has agreed to the restructure of a pre-existing management contract over the InvestSMART and Yourshare subsidiaries. This contract was entered into with Webabout Pty Ltd, owned by 3 employees of the AWI Group, Ron Hodge, Alastair Davidson, Nigel Poole and their associates, when Investsmart was acquired in September 2013. This was amended to include Yourshare in December 2013. The contract entitled Webabout to a share of earnings on an ongoing basis above a hurdle level. The board believes this contract could lead to substantial payments in the future. The linking of these payments to only part of the restructured business model is also detrimental to shareholders.

Following the Board's decision to integrate all the AWI businesses, it is important for all stakeholders that operational management is aligned to the success of the AWI Group, rather than any particular division. The Board and Webabout have agreed to terminate the existing management contract in return for a staged cash payment of \$400,000 in the 2014/15 financial year and \$400,000 in 2016/17, plus 12,500,000 shares to be issued at 25 cents via a non-recourse loan, with vesting over a 3 year period.

The payment and issue of shares will be subject to the approval of shareholders at an Extraordinary General Meeting. The proposed contract and the terms of the share issue will be provided in the Information Memorandum accompanying the Notice of Meeting.

Mr Clitheroe said "The Board and management of AWI believe there is an enormous potential for the Company, and this change aligns management with that opportunity for the integrated AWI Group".

For further information, contact Mr. Paul Clitheroe on 02 9098 5071

Yours sincerely

Paul Clitheroe
Executive Chairman
Australasian Wealth Investments Limited