

4 April 2018

Company Secretary
Netwealth Group Limited
PO Box 336
SOUTH MELBOURNE VIC 3000

**Correction – Form 603 Notice of initial substantial holder
Matthew Alexander Max Heine**

The attached document is a corrected Form 603 (Notice of initial substantial holder), which updates the document I provided to Netwealth Group Limited on or about 28 December 2017.

To avoid doubt, the information in the attached document reflects my initial interest as it should have been disclosed as at 20 November 2017. There has not been any notifiable change in my interest in the company since that time.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'MH' followed by a stylized 'K' or 'Heine'.

Matt Heine

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**In Company Name/Scheme NETWEALTH GROUP LIMITEDACN/ARSN 620 145 404**1. Details of substantial holder (1)**Name MATTHEW ALEXANDER MAX HEINE
ACN/ARSN (if applicable) N/AThe holder became a substantial holder on 24/11/2017**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<u>ORDINARY</u>	<u>151,225,860</u>	<u>151,225,860</u>	<u>63.63%</u>

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<u>SEE ANNEXURE A.</u>		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<u>SEE ANNEXURE A.</u>			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<u>SEE ANNEXURE A.</u>				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
SEE ANNEXURE A.	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SEE ANNEXURE A.	

Signature

print name MATTHEW ALEXANDER MAX HEINE capacity PERSONAL CAPACITY

sign here



date 4 ' 4 ' 2018

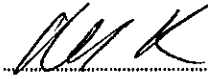
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 4 pages referred to in Form 603 ("Notice of initial substantial holder") addressed to Netwealth Group Limited.


MATTHEW ALEXANDER MAX HEINE
4th April 2018
Date

Details of relevant interests (see item 3 on the Form 603)

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Matthew Alexander Max Heine	Registered holder of the shares specified in the right-hand column.	1,658,461 ordinary shares
Matthew Alexander Max Heine	Has a relevant interest in the shares specified in the right-hand column held for his account in the Netwealth Wrap Service by Netwealth Investments Limited (ACN 090 569 109).	616,336, ordinary shares
Matthew Alexander Max Heine	Controls (and owns a controlling shareholding in) Heine Sight Investments Pty Ltd (ACN 605 730 667). As a result, Matthew Alexander Max Heine has a relevant interest in the shares specified in the right-hand column held for Heine Sight Investments Pty Ltd's account in the Netwealth Wrap Service by Netwealth Investments Limited (ACN 090 569 109).	935,258 ordinary shares
Matthew Alexander Max Heine	Has a relevant interest in the shares specified in the right-hand column held for his account in the Netwealth Superannuation Master Fund by Netwealth Investments Limited (ACN 090 569 109).	1,350 ordinary shares
Matthew Alexander Max Heine	Matthew Alexander Max Heine holds 25% of the shares in Heine Brothers Pty Ltd (ACN 006 819 718), and so has a relevant interest in any shares in which that company has a relevant interest (under section 608(3) of the <i>Corporations Act 2001</i> (Cth)).	125,904,990 ordinary shares

Holder of relevant interest	Nature of relevant interest	Class and number of securities
	Heine Brothers Pty Ltd is registered holder of the shares specified in the right-hand column.	
Matthew Alexander Max Heine	Matthew Heine holds 25% of the shares in Heine Brothers Pty Ltd (ACN 006 819 718), and so has a relevant interest in any shares in which that company has a relevant interest (under section 608(3) of the <i>Corporations Act 2001</i> (Cth)). Heine Brothers Pty Ltd has a relevant interest in the specified shares as a result of an agreement with Leslie Max Heine Pty Ltd, under which Heine Brothers Pty Ltd may direct the votes attached to the specified securities.	22,109,465 ordinary shares

Details of present registered holders (see item 4 of the Form 603)

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Matthew Alexander Max Heine	Matthew Alexander Max Heine	Matthew Alexander Max Heine	1,658,461 ordinary shares
Matthew Alexander Max Heine	Netwealth Investments Limited (ACN 090 569 109) (in its capacity as operator of the Netwealth Wrap Service, an investor directed portfolio service).	Netwealth Investments Limited (ACN 090 569 109) (in its capacity as operator of the Netwealth Wrap Service, an investor directed portfolio service).	616,336, ordinary shares
Matthew Alexander Max Heine	Netwealth Investments Limited (ACN 090 569 109) (in its capacity as operator of the Netwealth Wrap Service, an investor directed portfolio service)	Netwealth Investments Limited (ACN 090 569 109) (in its capacity as operator of the Netwealth Wrap Service, an investor directed portfolio service)	935,258 ordinary shares
Matthew Alexander Max Heine	Netwealth Investments Limited (ACN 090 569 109) in its capacity as trustee of the Netwealth Superannuation Master Fund.	Netwealth Investments Limited (ACN 090 569 109) in its capacity as trustee of the Netwealth Superannuation Master Fund.	1,350 ordinary shares

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Matthew Alexander Max Heine	Heine Brothers Pty Ltd as trustee for The MMH Trust	Heine Brothers Pty Ltd as trustee for The MMH Trust	125,904,990 ordinary shares
Matthew Alexander Max Heine	Leslie Max Heine Pty Ltd (ACN 150 211 215) ATF The LMH Trust	Leslie Max Heine Pty Ltd (ACN 150 211 215) ATF The LMH Trust	22,109,465 ordinary shares

Consideration (see item 5 of the Form 603)

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Matthew Alexander Max Heine	24 November 2017	Nil	1,658,461 ordinary shares in Netwealth Holdings Limited (ACN 133 790 146). The share sales occurred pursuant to a Share Sale Agreement dated 20 November 2017, a copy of which is attached.	1,658,461 ordinary shares
Matthew Alexander Max Heine	24 November 2017	Nil	616,336 ordinary shares in Netwealth Holdings Limited (ACN 133 790 146). The share sales occurred pursuant to a Share Sale Agreement dated 20 November 2017, a copy of which is attached.	616,336, ordinary shares
Matthew Alexander Max Heine	24 November 2017	\$98,605	909,608 ordinary shares in Netwealth Holdings Limited (ACN 133 790 146). The share sales occurred pursuant to a Share Sale Agreement dated 20 November 2017, a copy of which is attached.	935,258 ordinary shares
Matthew Alexander Max Heine	24 November 2017	\$4,995	N/A	1,350 ordinary shares
Matthew Alexander Max Heine	24 November 2017	Nil	125,904,990 ordinary shares in Netwealth Holdings Limited (ACN 133 790 146). The share sales occurred pursuant to a Share Sale Agreement dated 20 November 2017, a	125,904,990 ordinary shares

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
			copy of which is attached.	
Matthew Alexander Max Heine	24 November 2017	Nil	Nil	22,109,465 ordinary shares

Associates (see item 6 of the Form 603)

Name	Nature of association
Heine Sight Investments Pty Ltd (ACN 605 730 667)	Matthew Alexander Max Heine and Heine Sight Investments Pty Ltd (ACN 605 730 667) are likely to be acting in concert in relation to Netwealth Group Limited's affairs. As a result, they would be associates under section 12(2)(c) of the <i>Corporations Act 2001</i> (Cth).

Addresses (see item 7 of the Form 603)

Name	Address
Matthew Alexander Max Heine	22 Young Street, Albert Park VIC 3206
Netwealth Investments Limited (ACN 090 569 109)	Level 8, 52 Collins Street, Melbourne VIC 3000
Heine Sight Investments Pty Ltd (ACN 605 730 667)	c/- Level 10, 530 Collins Street, Melbourne VIC 3000
Heine Brothers Pty Ltd (ACN 006 819 718)	Level 8, 52 Collins Street, Melbourne VIC 3000



HERBERT
SMITH
FREEHILLS

Agreement

*This is a true copy
of the contract.*

AMK

Share sale agreement

The parties listed in column A of Schedule 1

Netwealth Group Limited

Netwealth Group Services Pty Ltd

Netwealth Holdings Limited



Contents

Table of contents

1	Definitions and interpretation	2
1.1	Definitions.....	2
1.2	Liability of Sellers	7
1.3	Business Days.....	7
1.4	General rules of Interpretation.....	8
2	Condition for Completion	8
3	Sale and purchase of Shares	9
3.1	Sale of Shares.....	9
4	Purchase Price	9
4.1	Purchase Price.....	9
4.2	Cash Component.....	9
4.3	Scrip Component	9
4.4	Subscription application	10
4.5	Rights and ranking – Buyer Ordinary Shares	10
4.6	Rights and ranking – Buyer Performance Shares.....	10
5	Completion	10
5.1	Time and place for Completion	10
5.2	Seller obligations.....	10
5.3	Buyer obligations.....	11
5.4	Title and risk.....	11
6	Post Completion	11
7	Amending loan agreements	11
7.1	Platinum Shares.....	11
7.2	A Class Shares.....	12
7.3	Options.....	13
8	Repayment	13
9	Restriction on dealing	14
9.1	Restriction on dealing.....	14
9.2	Holding lock.....	14
10	Warranties	14
10.1	Seller Warranties.....	14
10.2	Basis of Sellers' liability.....	15
10.3	No other warranties.....	15
10.4	Warranties by the Buyer.....	15
11	Limitations of liability	16
11.1	Time limits for Claims.....	16
11.2	Maximum recovery.....	16
11.3	Mitigation.....	16
11.4	Sole remedy	16
11.5	Trustee Limitation of Liability.....	16



HERBERT
SMITH
FREEHILLS

Contents

12	Payments	17
	12.1 Direction	17
	12.2 Method of payment	17
	12.3 No deduction	17
	12.4 Gross-up for withholdings	17
13	GST	17
	13.1 Interpretation	17
	13.2 Reimbursements and similar payments	18
	13.3 GST payable	18
	13.4 Variation to GST payable	18
14	Notices	18
	14.1 How notice to be given	18
	14.2 When notice taken to be received	19
15	Entire agreement	20
16	General	20
	16.1 Amendments	20
	16.2 Assignment	20
	16.3 Consents	20
	16.4 Counterparts	20
	16.5 Costs	20
	16.6 Further acts and documents	20
	16.7 No merger	20
	16.8 Severance	21
	16.9 Stamp duties	21
	16.10 Waivers	21
17	Governing law and jurisdiction	21
	Schedule 1	
	Sellers, Sale Shares and Purchase Price	22
	Schedule 2	
	Seller Warranties	37
	Schedule 3	
	Buyer Warranties	40
	Signing page	41

Herbert Smith Freehills owns the copyright in this document and using it without permission is strictly prohibited.



HERBERT
SMITH
FREEHILLS

Share sale agreement

Date ►

Between the parties

Sellers	The parties listed in column A of Schedule 1 (each, a Seller, and together, the Sellers)
Buyer	Netwealth Group Limited ACN 620 145 404 of Level 8, 52 Collins Street Melbourne Vic 3000 (Buyer)
Lender	Netwealth Group Services Pty Ltd ACN 135 940 840 of Level 8, 52 Collins Street Melbourne Vic 3000 (Lender)
Company	Netwealth Holdings Ltd ACN 133 790 148 of Level 8, 52 Collins Street Melbourne Vic 3000 (Company)
Recitals	1 Each of the Sellers owns the Sale Shares set out opposite the name of that Seller in columns B and C of Schedule 1, being collectively all of the Issued shares of the Company. 2 Each of the Sellers has agreed to sell the Sale Shares set out opposite the name of that Seller in columns B and C of Schedule 1 and the Buyer has agreed to buy the Sale Shares on the terms and conditions of this agreement.

The parties agree as follows:



1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this agreement are set out below.

Term	Meaning
A Class Loan Agreement	has the meaning given in clause 7.2(a).
A Class Shareholder	each Seller that held A Class Shares prior to their conversion into Ordinary Shares that continues to hold those Ordinary Shares at Completion.
A Class Shares	previous "A" class shares in the capital of the Company issued under the Netwealth Loan Share Plan, which converted into Ordinary Shares on 5 October 2017.
ASX	ASX Limited ACN 008 624 691 and, when the context requires, the financial market that it operates.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally in Victoria.
Buyer Ordinary Shares	fully paid ordinary shares in the Buyer.
Buyer Performance Share Terms	the terms of the Buyer Performance Shares as set out in the Prospectus.
Buyer Performance Shares	performance shares in the Buyer issued in accordance with the Buyer Performance Share Terms.
Buyer Shares	the Buyer Ordinary Shares and the Buyer Performance Shares.



HERBERT
SMITH
FREEHILLS

Term	Meaning
Buyer Warranties	the warranties set out in Schedule 3.
Cash Component	the amount of cash allocated to each Seller as set out in column G of Schedule 1.
CHES	ASX's Clearing House Electronic Subregister System.
Claim	any claim, demand or cause of action however arising in relation to: 1 any provision of this agreement; or 2 the Sale Shares.
Completion	the completion of the sale and purchase of the Sale Shares in accordance with clauses 4 and 5.
Completion Cash Payment	for a Seller, the Cash Component specified in column G of Schedule 1 for that Seller minus any payment to be made to the Lender under clause 8.
Corporations Act	the Corporations Act 2001 (Cth).
Encumbrance	a mortgage, charge, pledge, lien, encumbrance, security interest, title retention, preferential right, trust arrangement, contractual right of set-off, or any other security agreement or arrangement in favour of any person, whether registered or unregistered, including any Security Interest.
End Date	31 December 2017.
First Holden Option Shares	the Option Shares issued to Andrew Leo Holden on exercise of the First Holden Options.
First Holden Options	has the meaning given in the definition of Options.
Funded Ordinary Shares	has the meaning given in clause 7.2(b).
GST	has the meaning given in the GST Act.



HERBERT
SMITH
FREEHILLS

Term	Meaning
GST Act	the A New Tax System (Goods and Services Tax) Act 1999 (Cth).
Holding Lock	has the meaning in Section 2 of the operating rules of ASX Settlement.
Immediately Available Funds	electronic means of transfer of cleared funds into the bank accounts nominated in advance by the Sellers (as applicable).
Issuer Sponsored Subregister	the part of the Buyer's register for shares that is administered by the Buyer (and not ASX Settlement) and records uncertificated holdings of Buyer Ordinary Shares.
Listing Date	the date on which Buyer Ordinary Shares commence trading on ASX, whether on a conditional and deferred settlement basis or otherwise.
Loan Repayment	has the meaning given in clause 8.
Option Loan Agreement	has the meaning given in clause 7.3(a).
Option Shareholder	each of Keat Chew and Andrew Leo Holden, who held Options prior to their exercise for the issue of Ordinary Shares and who continue to hold those Ordinary Shares at Completion.
Options	1 in the case of Keat Chew, 15,000 options granted by the Company on 18 May 2009 (and exercised on 11 September 2017); and 2 In the case of Andrew Leo Holden: a) 25,000 options granted by the Company on 11 June 2010 (and exercised on 18 October 2014); (the First Holden Options); and b) 25,000 options granted by the Company on 11 June 2010 (and exercised on 11 September 2017) (the Second Holden Options). which entitled the option holder to 1 Ordinary Share on exercise of the option, all of which were exercised by the option holders and Ordinary Shares issued to the option holders on the dates set out above.



HERBERT
SMITH
FREEHILLS

Term	Meaning
Ordinary Shares	the fully paid ordinary shares in the capital of the Company specified in column B of Schedule 1.
Platinum Share Loan Agreement	has the meaning given in clause 7.1(a).
Platinum Shareholder	each Seller that holds Platinum Shares at Completion.
Platinum Shares	the "platinum" class shares in the capital of the Company issued under the Netwealth Loan Share Plan specified in column C of Schedule 1.
Prospectus	the prospectus to be issued by the Buyer in relation to an initial public offer of Buyer Ordinary Shares and listing on ASX.
Purchase Price	has the meaning given to that term in clause 4.1.
Recipient	has the meaning given in clause 13.3.
Regulatory Authority	1 any government or local authority and any department, minister or agency of any government; and 2 any other authority, agency, commission or similar entity having powers or jurisdiction under any law or regulation.
Respective Proportion	the percentage of the Purchase Price payable by the Buyer to each Seller as set out in column H of Schedule 1.
Restructure	has the meaning given in the Prospectus.
Sale Shares	the Ordinary Shares and Platinum Shares specified in columns B and C of Schedule 1.
Scip Component	the number of Buyer Shares allocated to each Seller as set out in columns E and F of Schedule 1.
Second Holder Options	has the meaning given in the definition of Options.



HERBERT
SMITH
FREEHILLS

Term	Meaning
Security Interest	any mortgage, charge, pledge, lien, encumbrance or other interest of any nature as granted over a share.
Seller Warranties	the warranties set out in Schedule 2.
Supplier	has the meaning given in clause 13.3.
Trust	as applicable, each of: 1 The LMH Trust; 2 The MMH Trust; 3 The MAM Heine Investment Trust No 1; 4 The WFT Investment Trust; 5 The MRF Investment Trust; 6 The Allen Investment Trust; 7 The Headline Investments Trust; 8 Netwealth Superannuation Master Fund; 9 The Kelly Family Superannuation Fund; 10 The Jupiter in the 8th Superannuation Fund; 11 The Reckless Abandon Super Fund; 12 The CFB Super Fund; 13 The Borg Macaulay Super Fund; 14 The Coldwell Family Trust; 15 The Borg Macaulay Family Trust; 16 Enger Family Private Superannuation Fund; 17 Lewis Superannuation Fund; 18 Nicholls Family Fund; 19 Tongs Super Fund; and 20 The Burnrannoch Unit Trust, constituted by its applicable Trust Deed.
Trust Deed	In relation to a particular Trust, means the trust deed under which that trust was established as amended from time to time.
Trustee	1 In relation to the LMH Trust, Leslie Max Heine Pty Ltd; 2 In relation to the MMH Trust, Heine Brothers Pty Ltd; 3 In relation to the MAM Heine Investment Trust No 1, Heine



Term	Meaning
	Sight Investments Pty Ltd;
4	In relation to the WFT Investment Trust, WFT Pty Ltd;
5	In relation to the MRF Investment Trust, MRF Holdings Pty Ltd;
6	In relation to the Allen Investment Trust, Ragallen Pty Ltd;
7	In relation to the Headline Investment Trust, Asset Plus Pty Ltd;
8	In relation to Netwealth Superannuation Master Fund, Netwealth Investments Limited;
9	In relation to the Kelly Family Superannuation Fund, Dominic William Kelly and Sarah Jane Kelly;
10	In relation to the Jupiter in the 8 th Superannuation Fund, Jane Getson and Matthew Getson;
11	In relation to the Reckless Abandon Super Fund, Phillip Coldwell and Helen Coldwell;
12	In relation to the CFB Super Fund, Chris Begg and Faye Begg;
13	In relation to the Borg Macaulay Super Fund, Primecare Pty Ltd;
14	In relation to the Coldwell Family Trust, Silver Projects Pty Ltd;
15	In relation to the Borg Macaulay Family Trust, Primecare Pty Ltd;
16	In relation to the Enger Family Private Superannuation Fund, JSFE Pty Ltd;
17	In relation to the Lewis Superannuation Fund, Davyd Charles Lewis Lewis and Amanda Jane Lewis; and
18	In relation to the Nicholls Family Fund, Melanie Nicholls and Stephen Nicholls;
19	In relation to the Tongs Super Fund, Tongs Nominees Pty Ltd; and
20	In relation to Burnrannoch Unit Trust, Perleeda Pty Ltd.

1.2 Liability of Sellers

The liability of the Sellers under this agreement is several only and despite any other provision of this agreement:

- (a) the failure by one Seller to perform any obligation of that Seller does not relieve any other Seller of its liability to perform its obligations; and
- (b) no Seller is liable for any liability of any other Seller.

1.3 Business Days

If the day on which any act is to be done under this agreement is a day other than a Business Day, that act must be done on or by the immediately succeeding Business Day except where this agreement expressly specifies otherwise.



1.4 General rules of Interpretation

In this agreement headings are for convenience only and do not affect interpretation and, unless the contrary intention appears:

- (a) a word importing the singular includes the plural and vice versa, and a word of any gender includes the corresponding words of any other gender;
- (b) the word including or any other form of that word is not a word of limitation;
- (c) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (d) a reference to a person includes an individual, the estate of an individual, a corporation, a Regulatory Authority, an incorporated or unincorporated association or parties in a joint venture, a partnership and a trust;
- (e) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation and, in the case of a trustee, includes any substituted or additional trustee;
- (f) a reference to a document or a provision of a document is to that document or provision as varied, novated, ratified or replaced from time to time;
- (g) a reference to this agreement is to this agreement as varied, novated, ratified or replaced from time to time;
- (h) a reference to an agency or body; if that agency or body ceases to exist or is reconstituted, renamed or replaced or has its powers or function removed (obsolete body), means the agency or body which performs most closely the functions of the obsolete body;
- (i) a reference to a party, clause, schedule, exhibit, attachment or annexure is a reference to a party, clause, schedule, exhibit, attachment or annexure to or of this agreement, and a reference to this agreement includes all schedules, exhibits, attachments and annexures to it;
- (j) a reference to a statute includes any regulations or other instruments made under it (delegated legislation) and a reference to a statute or delegated legislation or a provision of either includes consolidations, amendments, re-enactments and replacements;
- (k) a reference to \$ or dollar is to Australian currency; and
- (l) this agreement must not be construed adversely to a party just because that party prepared it or caused it to be prepared.

2 Condition for Completion

- (a) Clauses 3 and 4 do not become binding on the parties and are of no force or effect unless and until the Buyer Ordinary Shares have commenced trading on ASX on a conditional and deferred settlement basis.
- (b) The Buyer must promptly notify the Sellers if it becomes aware the condition in clause 2(a) has become incapable of being satisfied before the End Date.
- (c) The condition in clause 2(a) is for the benefit of the Buyer and may only be waived by the agreement of the Buyer.
- (d) In the event that:



- (1) the condition in clause 2(a) becomes incapable of being satisfied before the End Date; or
 - (2) as at the End Date, the condition in clause 2(a) is not satisfied,
- then the Buyer or the Sellers may terminate this agreement with immediate effect by written notice to the other.

3 Sale and purchase of Shares

3.1 Sale of Shares

On Completion each Seller must sell the Sale Shares set out opposite the name of that Seller in columns B and C of Schedule 1, free and clear from all Encumbrances together with all rights attached to them as at the date of this agreement and that accrue between the date of this agreement and Completion, and the Buyer must buy the Sale Shares for the Purchase Price.

4 Purchase Price

4.1 Purchase Price

- (a) The consideration for the sale of the Sale Shares is:
 - (1) the payment by the Buyer of the Cash Component to each of the Sellers (as applicable); and
 - (2) the issue by the Buyer of the Scrip Component to each of the Sellers (as applicable),(collectively, the Purchase Price).
- (b) The Purchase Price will be paid in accordance with this clause 4 and clause 5 and Schedule 1.
- (c) For the avoidance of doubt, each individual Sale Share must be sold for cash or a Buyer Share, but not some combination of the two.

4.2 Cash Component

At Completion, the Buyer must pay to:

- (a) each Seller the Completion Cash Component (if any) for that Seller in Immediately Available Funds without counter claim or set off; and
- (b) the Lender the Loan Repayment in accordance with clause 8.

4.3 Scrip Component

At Completion, the Buyer must issue to each Seller the Buyer Shares comprising the Scrip Component (if any) payable to that Seller specified in columns E and F of Schedule 1 for that Seller.



HERBERT
SMITH
FREEHILLS

4.4 Subscription application

By executing this agreement, each Seller:

- (a) applies to have the Buyer Shares which form the Scrip Consideration payable to that Seller issued to them;
- (b) agrees to hold the Buyer Shares which form the Scrip Consideration issued to them on and subject to the provisions of the constitution of the Buyer from time to time and to be bound by and observe such provisions;
- (c) in relation to the Buyer Performance Shares, on and subject to the provisions of the Performance Share Terms and to be bound by and observe such provisions; and
- (d) acknowledges that the Buyer Shares which form the Scrip Consideration are issued with disclosure for the purposes of Ch. 6D of the Corporations Act.

4.5 Rights and ranking – Buyer Ordinary Shares

The Buyer Ordinary Shares which form the Scrip Consideration issued pursuant to clause 4.3 will:

- (a) be issued as fully paid;
- (b) subject to clauses 7.2 and 7.3, be free of Encumbrances; and
- (c) rank equally in all respects with the other Buyer Ordinary Shares on issue as at the date of Completion.

4.6 Rights and ranking – Buyer Performance Shares

- (a) The Buyer Performance Shares which form the Scrip Consideration issued pursuant to clause 4.3 will:
 - (1) be issued as fully paid;
 - (2) subject to clause 7.1, be free of Encumbrances; and
 - (3) rank equally in all respects with the other Buyer Performance Shares on issue as at the date of Completion.

5 Completion

5.1 Time and place for Completion

Completion must take place on the date specified for completion of the Restructure in the Prospectus at the offices of Herbert Smith Freehills at Level 42, 101 Collins Street Melbourne, Victoria, 3000, or at any other date or place as the Buyer determines.

5.2 Seller obligations

- (a) At or before Completion, the Sellers must:
 - (1) deliver to the Buyer completed transfers of the Sale Shares in favour of the Buyer as transferee duly executed by the registered holder as transferor; and



HERBERT
SMITH
FREEHILLS

- (2) deliver to the Company the original share certificates or confirm that share certificates relating to the Sale Shares have been destroyed.
- (b) At or before Completion, Heine Brothers Pty Ltd must procure that the Company's board of directors pass a resolution approving the registration of the Buyer as holder of the Sale Shares in its register of shareholders and the issue of new share certificates for the Sale Shares in the name of the Buyer, subject only to receipt of the executed share transfers referred to in clause 5.2(a)(1) and 5.3(b) and any duty payable, and deliver a copy of those resolutions to the Buyer.

5.3 Buyer obligations

At Completion, the Buyer must:

- (a) pay the Purchase Price to the Sellers in accordance with clause 4; and
- (b) execute and deliver to the Sellers the transfers of the Sale Shares.

5.4 Title and risk

Beneficial ownership of and risk in the Sale Shares will pass from the Sellers to the Buyer on Completion.

6 Post Completion

- (a) Within 28 days following Completion, the Buyer must procure that the Company lodge all relevant notifications (including to any Regulatory Authority) to reflect the actions taken under clauses 4 and 5.
- (b) Following Completion, the Buyer must ensure that the Sellers that received a Scrip Component are properly registered in the Buyer's register of shareholders.
- (c) Within 2 Business Days after Completion, each Seller holding at least 5% of the issued share capital of the Buyer on Completion must lodge an ASIC Form 603 'Notice of Initial Substantial Shareholder' with the Buyer and ASX.

7 Amending loan agreements

7.1 Platinum Shares

- (a) Each Platinum Shareholder has entered into a loan agreement with the Lender under which the Lender provided a limited recourse loan to that Platinum Shareholder to fund the acquisition price of the Platinum Shares (Platinum Share Loan Agreement).
- (b) Notwithstanding any provision in a Platinum Share Loan Agreement or the terms of the Platinum Shares, the Lender and the Company each agrees that each Platinum Shareholder may sell all their Platinum Shares to the Buyer under this agreement on the condition that:
 - (1) the Platinum Shareholder receives as consideration for the Platinum Shares an equal number of Buyer Performance Shares as specified in



- column F of Schedule 1 for that Seller as part of that Seller's Scrip Component; and
- (2) the Platinum Shareholder agrees that from Completion the terms of the Platinum Share Loan Agreement are amended as follows:
- (A) references to Platinum Shares are replaced with Buyer Performance Shares;
 - (B) references to the Company are replaced with the Buyer;
 - (C) clause 5.1(b) is amended to specify that the proceeds of a compulsory divestiture of Buyer Performance Shares must be used to repay that part of the loan balance attributable to those Buyer Performance Shares; and
 - (D) clause 5.1(d) is amended such that the loan must be repaid by 31 October 2022.
- (c) The Buyer agrees to become a party, and the Company agrees to cease as a party, to the Platinum Share Loan Agreement in accordance with clause 7.1(b)(2)(B).

7.2 A Class Shares

- (a) Each A Class Shareholder has entered into a loan agreement with the Lender under which the Lender provided a limited recourse loan to that A Class Shareholder to fund the acquisition price of the A Class Shares (A Class Loan Agreement).
- (b) Some A Class Shareholders were issued Ordinary Shares at the same time as A Class Shares, in which case the A Class Loan Agreement funded the acquisition price of both the Ordinary Shares (Funded Ordinary Shares) and A Class Shares.
- (c) The A Class Shareholder acknowledges and agrees that on conversion of the A Class Shares into Ordinary Shares, the loan under the A Class Loan Agreement (to the extent it funded the acquisition price of the A Class Shares) attached to the Ordinary Shares issued on conversion (Converted Shares), such that references to A Class Shares in the A Class Loan Agreement refer to the Converted Shares.
- (d) Notwithstanding any provision in an A Class Loan Agreement, the Lender agrees that each A Class Shareholder may sell all their Converted Shares (and Funded Ordinary Shares if applicable) to the Buyer under this agreement on the condition that where the A Class Shareholder elects to receive as consideration for the Converted Shares (and Funded Ordinary Shares if applicable):
 - (1) any Scrip Component as specified in column E of Schedule 1, the A Class Shareholder agrees that from Completion the terms of the A Class Loan Agreement are amended as follows:
 - (A) references to Converted Shares (and Funded Ordinary Shares if applicable) are replaced with Buyer Ordinary Shares issued to that A Class Shareholder in consideration for the Converted Shares (and Funded Ordinary Shares if applicable) (A Class Consideration Shares); and
 - (B) references to the Company are replaced with the Buyer; and



- (2) any Cash Component, the A Class Shareholder agrees to repay the loan on those A Class Shares (and Funded Ordinary Shares if applicable) in accordance with clause 8.
- (e) The Buyer agrees to become a party, and the Company agrees to cease as a party, to the A Class Loan Agreement in accordance with clause 7.2(d)(1)(B).

7.3 Options

- (a) Each Option Shareholder has entered into a loan agreement with the Lender (including in the case of Andrew Leo Holden, separate loan agreements in respect of the First Holden Options (the First Holden Option Loan Agreement) and the Second Holden Options, respectively), under which the Lender provided a limited recourse loan to that Option Shareholder to fund the exercise price of the Options (each an Option Loan Agreement).
- (b) Each Option Shareholder acknowledges and agrees that:
 - (1) clause 4.1(a) of the relevant Option Loan Agreement is amended to delete the words "grants the Lender a charge over the Shares, and";
 - (2) clause 4.2 of the Option Loan Agreement is deleted; and
 - (3) on exercise of the Options, the loan under the Option Loan Agreement attached to the Ordinary Shares issued on exercise of the Options (Option Shares), such that references to Options in the Option Loan Agreement refer to the Option Shares.
- (c) Notwithstanding any provision in an Option Loan Agreement, the Lender agrees that each Option Shareholder may sell all their Option Shares to the Buyer under this agreement on the condition that where the Option Shareholder elects to receive as consideration for the Option Shares:
 - (1) in the case of the First Holden Option Shares, any Scrip Component as specified in column E of Schedule 1, Andrew Leo Holden agrees that from Completion the terms of the First Holden Option Loan Agreement are amended such that:
 - (A) references to Option Shares are replaced with the Buyer Ordinary Shares issued to Andrew Leo Holden in consideration for the First Holden Option Shares (Option Consideration Shares); and
 - (B) references to the Company are replaced with the Buyer; and
 - (2) any Cash Component, the Option Shareholder agrees to repay the loan on those Option Shares in accordance with clause 8.
- (d) In relation to the First Holden Option Loan Agreement, the Buyer agrees to become a party, and in relation to each Option Loan Agreement, the Company agrees to cease as a party, in accordance with clause 7.3(c)(1)(B).

8 Repayment

- (a) Each A Class Shareholder or Option Shareholder who has elected to receive a Cash Component as consideration for their Converted Shares or Option Shares (Cash Component Shares), as applicable, agrees with the Lender to repay the loan outstanding on those Cash Component Shares at Completion.



HERBERT
SMITH
FREEHILLS

- (b) In satisfaction of the obligation in clause 8(a), each relevant A Class Shareholder and Option Shareholder, as applicable, directs the Buyer to pay to the Lender an amount equal to the loan outstanding on the Cash Component Shares on Completion (Loan Repayment).
- (c) Prior to Completion, the Lender will provide the Buyer with the total amount for the Loan Repayment in order to enable the Buyer to satisfy its obligations under clause 8(b).

9 Restriction on dealing

9.1 Restriction on dealing

In accordance with the A Class Loan Agreement and the Option Loan Agreement, each A Class Shareholder and each Option Shareholder must not dispose or otherwise grant or permit a Security Interest over any of the A Class Consideration Shares or Option Consideration Shares, as applicable, (Restricted Shares) while the loan in respect of those shares remains outstanding or unless arrangements to the satisfaction of the board of the Buyer are made in respect of the proceeds.

9.2 Holding lock

Each A Class Shareholder and each Option Shareholder acknowledges and agrees that

- (a) as soon as practicable following the issue of the Restricted Shares or the commencement of trading of the Restricted Shares on the ASX, as applicable, the Restricted Shares will be registered and held for each A Class Shareholder and each Option Shareholder, as applicable, on the Issuer Sponsored Subregister;
- (b) the Buyer will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and each A Class Shareholder and each Option Shareholder hereby agrees to the application of the Holding Lock; and
- (c) they must provide the Buyer with at least 10 Business Days' written notice prior to the sale of their Restricted Shares, to allow the Buyer to do all things necessary to ensure that the Holding Lock is released on repayment of the loan attributable to the relevant Restricted Shares including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

10 Warranties

10.1 Seller Warranties

Each Seller warrants to the Buyer that each Seller Warranty given by it is true and correct as at the date of this agreement and the time immediately prior to Completion.



10.2 Basis of Sellers' liability

The Buyer acknowledges and agrees that notwithstanding any other provision of this agreement:

- (a) no Seller is liable for any Claim arising out of a breach by another Seller of any of the Seller Warranties and each Seller only gives the Seller Warranties in respect of itself and the Sale Shares it holds; and
- (b) the maximum amount recoverable by the Buyer from any Seller in respect of any Claim is the Respective Proportion for that Seller multiplied by the Purchase Price.

10.3 No other warranties

- (a) The Sellers give no warranties and make no representations in relation to the Sale Shares (other than the Seller Warranties).
- (b) Subject to any statutory rights which cannot be excluded, the Buyer does not have any rights or remedies against the Sellers under this agreement or otherwise in respect of:
 - (1) any warranties or representations of whatever nature by the Sellers or any other person on behalf of the Sellers; or
 - (2) any matter arising in connection with or incidental to the sale and purchase of the Sale Shares, other than the Seller Warranties.
- (c) The Buyer acknowledges and agrees that all warranties and terms implied by any statute in relation to:
 - (1) the Sale Shares or any other matter addressed in this agreement; or
 - (2) any matter arising in connection with or incidental to the sale by the Sellers and the purchase by the Buyer,are excluded to the extent that such exclusions are not precluded by statute.
- (d) Any exclusions under this agreement do not exclude statutory rights of the Buyer which cannot be lawfully excluded.

10.4 Warranties by the Buyer

The Buyer warrants to each Seller:

- (a) that each Buyer Warranty is true and correct as at the date of this agreement and the time immediately prior to Completion; and
- (b) that as at the date of this agreement it has no actual knowledge of any breach of any Seller Warranty or any other fact, matter or circumstance that would be reasonably likely to result in a Claim being made against the Sellers.



11 Limitations of liability

11.1 Time limits for Claims

The Sellers are not liable in respect of a Claim unless notice of the Claim is received by the Sellers no later than 6 months after Completion.

11.2 Maximum recovery

The maximum aggregate amount recoverable by the Buyer from the Sellers in relation to all Claims is an amount equal to the Purchase Price.

11.3 Mitigation

Nothing in this agreement relieves any person from any duty at law to mitigate any loss or damage that it may suffer or incur as a result of any breach of this agreement (including a breach of any Seller Warranty).

11.4 Sole remedy

- (a) It is the intention of the parties that the Buyer's sole remedy in connection with the sale of the Sale Shares will be as expressly set out in this agreement.
- (b) The Sellers have no liability to the Buyer:
 - (1) in connection with the sale of the Sale Shares; or
 - (2) resulting from or implied by any conduct in the course of communications or negotiations in respect of the sale of the Sale Shares,under a Claim unless the Claim may be made under the terms of this agreement or arises out of a statutory right or other claim that cannot be excluded by contract.

11.5 Trustee Limitation of Liability

Notwithstanding any provision in this agreement to the contrary (whether express or implied), any party who is expressly stated to be the trustee or responsible entity (trustee) of a trust:

- (a) enters into this agreement in its capacity as trustee of the trust and in no other capacity;
- (b) subject to clause 11.5(d), the recourse of any party to the trustee in respect of any obligations and liabilities of the trustee under or in respect of this agreement is limited to the trustee's ability to be indemnified from the assets of the trust;
- (c) subject to clause 11.5(d), if any party does not receive or recover the full amount of any money owing to it arising from non-performance by the trustee of any of its obligations, or non-payment by the trustee of any of its liabilities, under or in respect of this agreement by enforcing the rights referred to in clause 11.5(b) the party may not seek to recover the shortfall by bringing proceedings against the trustee in its personal capacity; and
- (d) clauses 11.5(b) and (c) do not apply to any obligation or liability of the trustee to the extent that it is not satisfied because there is, for any reason, a reduction in



HERBERT
SMITH
FREEHILLS

the extent of the trustee's indemnification out of the assets of the trust arising as a direct result of the trustee's fraud, negligence or breach of trust.

12 Payments

12.1 Direction

Any reference in this agreement to a payment to any party includes payment to another person at the direction of that party.

12.2 Method of payment

Payment of any amount due under this agreement by any party must be made by the paying party to the recipient party by:

- (a) electronic funds transfer to:
 - (1) if the recipient party is a Seller, the bank account specified in column 1 of Schedule 1 for that Seller; or
 - (2) if the recipient party is not a Seller, an account with an Australian bank specified by the recipient party to the paying party;
- (b) unendorsed bank cheque drawn on an Australian bank or other immediately available funds; or
- (c) in any other manner reasonably required by the recipient party in writing.

12.3 No deduction

Any payment to be made under this agreement must be made free and clear of any set-off, deduction or withholding, except where that set-off, deduction or withholding is required or compelled by law.

12.4 Gross-up for withholdings

Any person who is required or compelled by law to make any deduction or withholding from any amount payable under this agreement must, to the extent permitted by law, pay to the payee an additional amount sufficient to ensure that the amount received by the payee equals the full amount that would have been received by the payee, if that deduction or withholding had not been required or compelled.

13 GST

13.1 Interpretation

The parties agree that:

- (a) except where the context suggests otherwise, terms used in this clause 13 have the meanings given to those terms by the GST Act (as amended from time to time);



HERBERT
SMITH
FREEHILLS

- (b) any part of a supply that is treated as a separate supply for GST purposes (including attributing GST payable to tax periods) will be treated as a separate supply for the purposes of this clause 13; and
- (c) any consideration that is specified to be inclusive of GST must not be taken into account in calculating the GST payable in relation to a supply for the purpose of this clause.

13.2 Reimbursements and similar payments

Any payment or reimbursement required to be made under this agreement that is calculated by reference to a cost, expense, or other amount paid or incurred will be limited to the total cost, expense or amount less the amount of any input tax credit to which an entity is entitled for the acquisition to which the cost, expense or amount relates.

13.3 GST payable

If GST is payable in relation to a supply made under or in connection with this agreement then any party (Recipient) that is required to provide consideration to another party (Supplier) for that supply must pay an additional amount to the Supplier equal to the amount of that GST at the same time as other consideration is to be provided for that supply or, if later, within 5 Business Days of the Supplier providing a valid tax invoice to the Recipient.

13.4 Variation to GST payable

If the GST payable in relation to a supply made under or in connection with this agreement varies from the additional amount paid by the Recipient under clause 13.3 then the Supplier will provide a corresponding refund or credit to, or will be entitled to receive the amount of that variation from, the Recipient. Any ruling, advice, document or other information received by the Recipient from the Australian Taxation Office in relation to any supply made under this agreement will be conclusive as to the GST payable in relation to that supply. Any payment, credit or refund under this paragraph is deemed to be a payment, credit or refund of the additional amount payable under clause 13.3.

14 Notices

14.1 How notice to be given

Each communication (including each notice, consent, approval, request and demand) under or in connection with this agreement:

- (a) may be given by personal service, post, facsimile or email;
- (b) must be in writing and in English (or accompanied by a certified translation into English);
- (c) must be addressed as follows (or as otherwise notified by that party to each other party from time to time):
 - (1) if to the Sellers, as set out in column J of Schedule 2.
 - (2) if to the Buyer:

Attention: Company Secretary

Address: Level 8, 52 Collins Street, Melbourne VIC 3000



HERBERT
SMITH
FREEHILLS

Fax number: +61 3 9655 1333
Email: rachela@netwealth.com.au

(3) If to the Lender:

Attention: Company Secretary
Address: Level 8, 52 Collins Street, Melbourne VIC 3000
Fax number: +61 3 9655 1333
Email: rachela@netwealth.com.au

(4) If to the Company:

Attention: Company Secretary
Address: Level 8, 52 Collins Street, Melbourne VIC 3000
Fax number: +61 3 9655 1333
Email: rachela@netwealth.com.au

- (d) (in the case of personal service, post, facsimile) must be signed by the party making it or (on that party's behalf) by the solicitor for, or any attorney, director, secretary or authorised agent of, that party;
- (e) (in the case of email) must be in pdf or other format that is a scanned image of the original of the communication, including a handwritten signature, and be attached to an email that states that the attachment is a communication under this agreement; and
- (f) must be delivered by hand or posted by prepaid post to the address, sent by fax to the number, of the addressee, in accordance with clause 14.1(c).

14.2 When notice taken to be received

Each communication (including each notice, consent, approval, request and demand) under or in connection with this agreement is taken to be received by the addressee:

- (a) (in the case of prepaid post sent to an address in the same country) on the third day after the date of posting;
- (b) (in the case of prepaid post sent to an address in another country) on the fifth day after the date of posting by airmail;
- (c) (in the case of fax) at the time in the place to which it is sent equivalent to the time shown on the transmission confirmation report produced by the fax machine from which it was sent;
- (d) (in the case of delivery by hand) on delivery; and
- (e) (in the case of email) unless the party sending the email knows or reasonably ought to suspect that the email and the attached communication were not delivered to the addressee's domain specified in the email address notified for the purposes of this clause 14, 24 hours after the email was sent,

but if the communication would otherwise be taken to be received on a day that is not a Business Day or after 5.00 pm, it is taken to be received at 9.00 am on the next Business Day.



HERBERT
SMITH
FREEHILLS

15 Entire agreement

To the extent permitted by law, this agreement constitutes the entire agreement between the parties in relation to its subject matter including the sale and purchase of the Sale Shares and supersedes all previous agreements and understandings between the parties in relation to its subject matter.

16 General

16.1 Amendments

This agreement may only be varied by a document signed by or on behalf of each party.

16.2 Assignment

A party cannot assign or otherwise transfer any of its rights under this agreement without the prior consent of each other party.

16.3 Consents

Unless this agreement expressly provides otherwise, a consent under this agreement may be given or withheld in the absolute discretion of the party entitled to give the consent and to be effective must be given in writing.

16.4 Counterparts

This agreement may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes an original of this agreement, and all together constitute one agreement.

16.5 Costs

Except as otherwise provided in this agreement, each party must pay its own costs and expenses, in connection with:

- (a) negotiating, preparing, executing and performing this agreement; and
- (b) any subsequent consent, agreement, approval, waiver or amendment relating to this agreement.

16.6 Further acts and documents

Each party must promptly do, and procure that its employees and agents promptly do, all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by another party to give effect to this agreement.

16.7 No merger

A party's rights and obligations do not merge on completion of any transaction under this agreement.



HERBERT
SMITH
FREEHILLS

16.8 Severance

If any provision or part of a provision of this agreement is held or found to be void, invalid or otherwise unenforceable (whether in respect of a particular party or generally), it will be deemed to be severed to the extent that it is void or to the extent of violability, invalidity or unenforceability, but the remainder of that provision will remain in full force and effect.

16.9 Stamp duties

The Buyer:

- (a) must pay all stamp duties, other duties and similar taxes, together with any related fees, penalties, fines, interest or statutory charges, in respect of this agreement, the performance of this agreement and each transaction effected or contemplated by or made under this agreement but, for the avoidance of doubt, not any income tax payable by the Sellers in respect of this agreement or any transaction contemplated or made under this agreement; and
- (b) indemnifies the Sellers against, and must pay to the Sellers on demand the amount of, any Indemnified Loss suffered or incurred by the Sellers arising out of or in connection with any delay or failure to comply with clause 16.9(a).

16.10 Waivers

Without prejudice to any other provision of this agreement, the parties agree that:

- (a) failure to exercise or enforce, or a delay in exercising or enforcing, or the partial exercise or enforcement of, a right, power or remedy provided by law or under this agreement by a party does not preclude, or operate as a waiver of, the exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this agreement;
- (b) a waiver given by a party under this agreement is only effective and binding on that party if it is given or confirmed in writing by that party; and
- (c) no waiver of a breach of a term of this agreement operates as a waiver of another breach of that term or of a breach of any other term of this agreement.

17 Governing law and jurisdiction

- (a) This agreement is governed by the law applying in Victoria.
- (b) Each party irrevocably submits to the non exclusive jurisdiction of the courts having jurisdiction in that state and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this agreement and waives any objection it may have now or in the future to the venue of any proceedings, and any claim it may have now or in the future that any proceedings have been brought in an inconvenient forum, if that venue falls within this clause 17.



Sellers, Sale Shares and Purchase Price

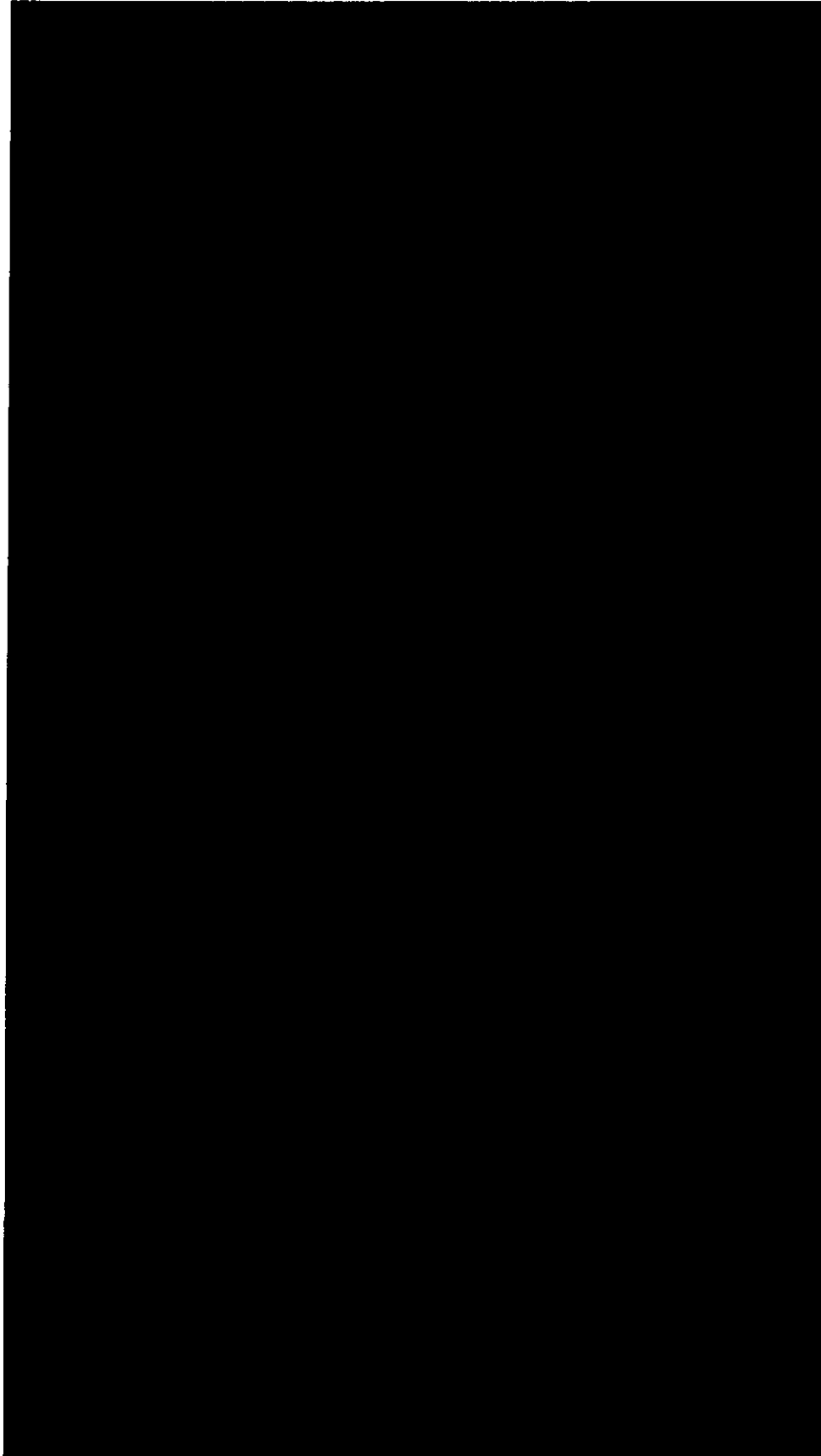
The image shows the front cover of a book. The cover is a dark, mottled green or black color with a visible texture, possibly cloth or leather. There are some lighter, worn patches and small white specks scattered across the surface. The edges of the cover are slightly frayed and show the underlying board material. No text, titles, or decorative elements are visible on this side of the cover.



Schedule 1 Sellers, Sale Shares and Purchase Price



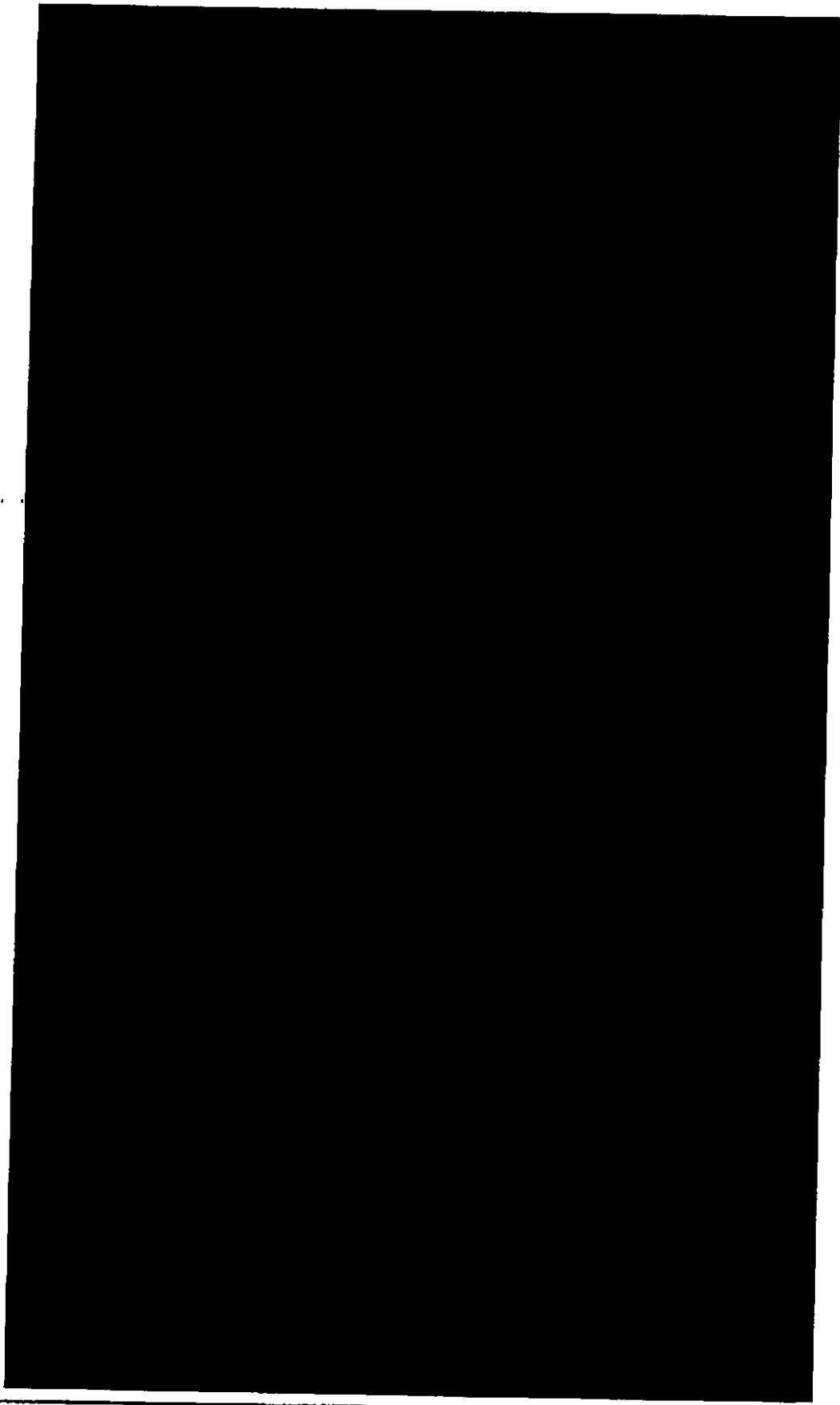
Schedule 1 Sellers, Sale Shares and Purchase Price





HERBERT
SMITH
FREEHILLS

Schedule 1 Sellers, Sale Shares and Purchase Price



57425605



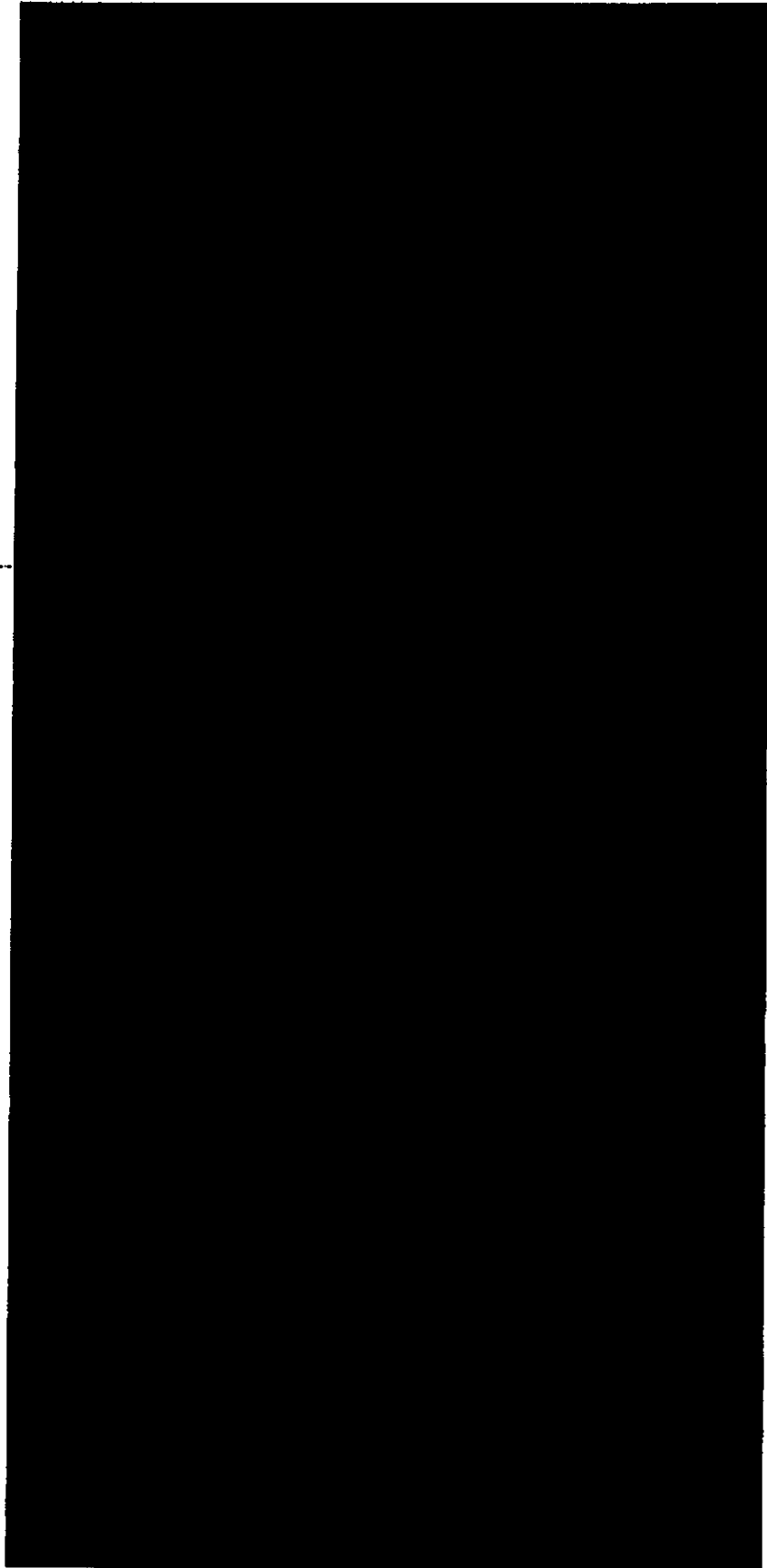
Schedule 1 Sellers, Sale Shares and Purchase Price

[Redacted Table Content]



HERBERT
SMITH
FREEHILLS

Schedule 1 Sellers, Sale Shares and Purchase Price



67425605

Share sale agreement page 27



HERBERT
SMITH
FREEHILLS

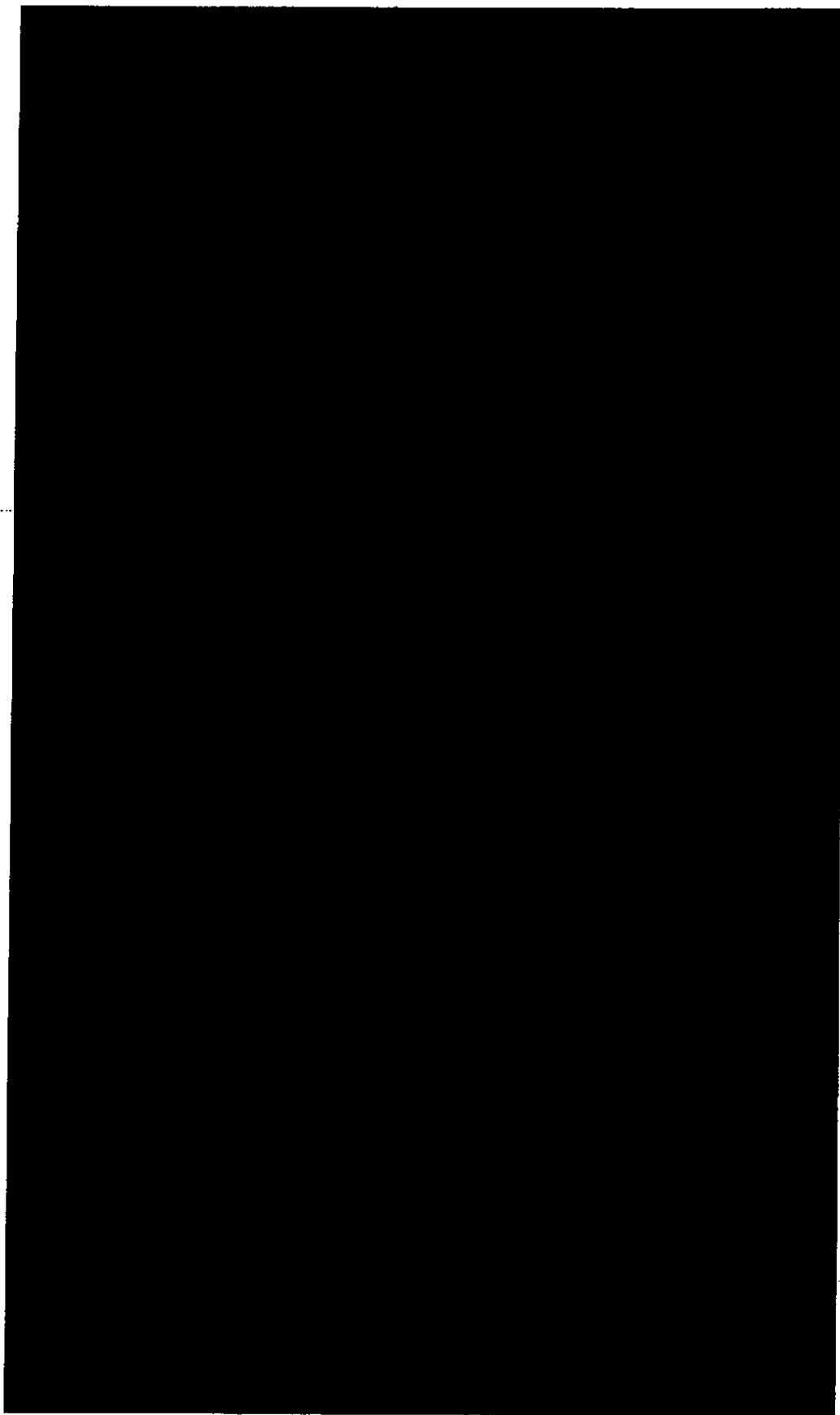
Schedule 1 Sellers, Sale Shares and Purchase Price

A large, solid black rectangular area covering the majority of the page, indicating that the content has been redacted.



HERBERT
SMITH
FREEHILLS

Schedule 1 Sellers, Sale Shares and Purchase Price





HERBERT
SMITH
FREEHILLS



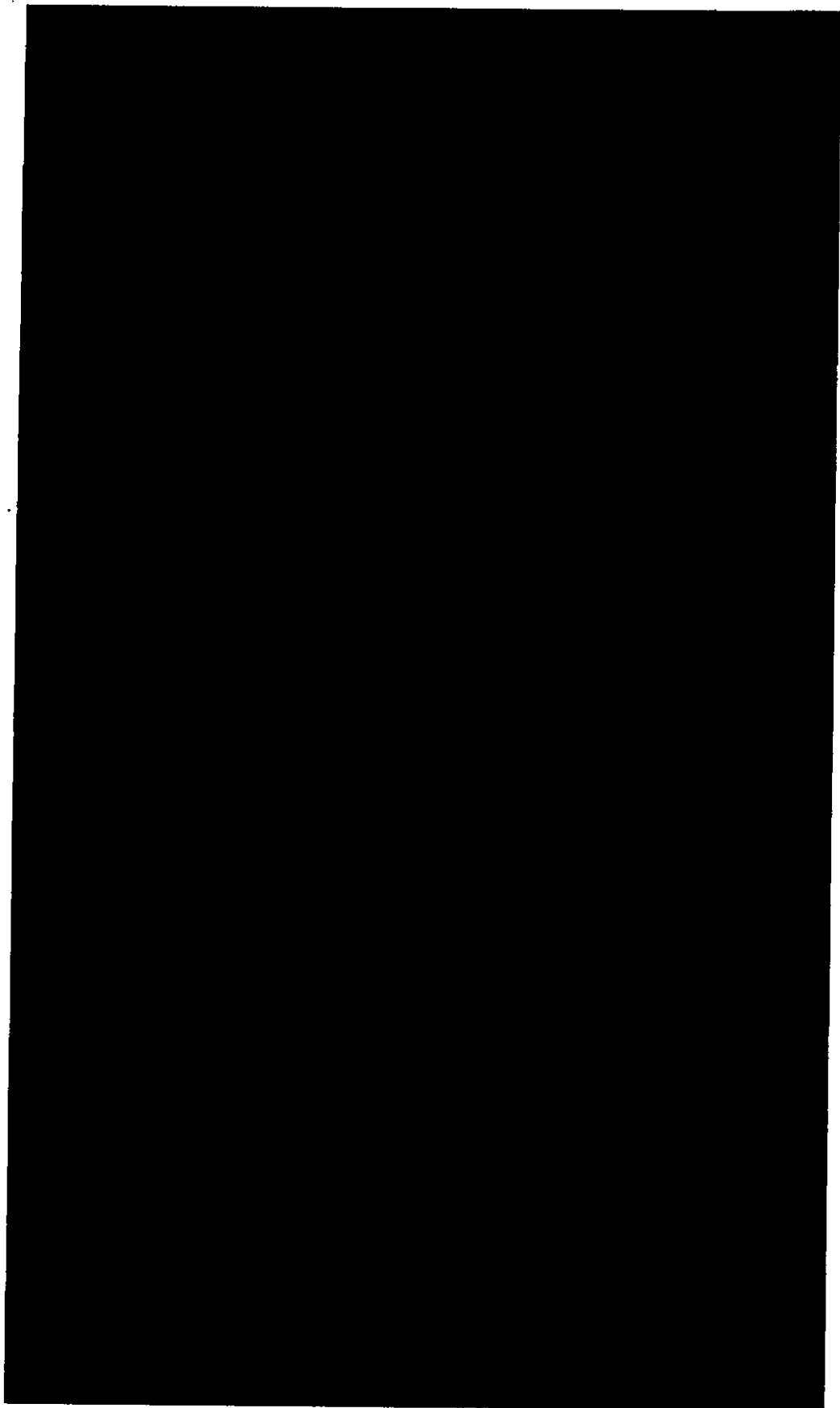
Schedule 1 Sellers, Sale Shares and Purchase Price





HERBERT
SMITH
FREEHILLS

Schedule 1 Sellers, Sale Shares and Purchase Price



67425605

Share sale agreement

page 31



HERBERT
SMITH
FREEHILLS



Schedule 1 Sellers, Sale Shares and Purchase Price



HERBERT
SMITH
FREEHILLS

Schedule 1 Sellers, Sale Shares and Purchase Price

[REDACTED]	
------------	--



HERBERT
SMITH
FREEHILLS

Schedule 1 Sellers, Sale Shares and Purchase Price



Schedule 1 **Sellers, Sale Shares and Purchase Price**

67425805

Share sale agreement page 35



Schedule 1 Sellers, Sale Shares and Purchase Price

[REDACTED]	
------------	--



Schedule 2

Seller Warranties

1 The Sellers

1.1 Capacity and authorisation

The Seller has the capacity to execute and deliver this agreement and perform its obligations under this agreement.

1.2 Valid obligations

This agreement constitutes (or will when executed constitute) valid legal and binding obligations of the Seller and is enforceable against the Seller in accordance with its terms.

1.3 Incorporation

Unless it is an individual, the Seller is validly incorporated, organised and subsisting in accordance with the laws of their place of incorporation.

1.4 Breach or default

The execution, delivery and performance of this agreement by the Seller does not and will not result in a breach of or constitute a default under:

- (a) any agreement to which the Seller is party;
- (b) where the Seller is a body corporate, any provision of the constitution of the Seller; or
- (c) any law or regulation or any order, judgment or determination of any court or Regulatory Authority by which the Seller is bound.

1.5 Solvency

None of the following events has occurred in relation to the Seller:

- (a) a trustee or similar officer is appointed in respect of the Seller or any of the Seller's assets;
- (b) an order is made for the bankruptcy of the Seller or his or her estate or an event occurs that would give a court the right to make an order of this type;
- (c) a moratorium of any debts of the Seller, a personal insolvency agreement or any other assignment, composition or arrangement with the Seller's creditors or any similar proceeding or arrangement by which the assets of the Seller are subjected conditionally or unconditionally to the control of the Seller's creditors or a trustee is ordered or applied for;



- (d) the Seller is declared or taken under any applicable law to be insolvent or unable to pay his or her debts or the Seller admits in writing that he or she is insolvent or unable to pay his or her debts; or
- (e) any writ of execution, garnishee order, mareva injunction or similar order, attachment, distress or other process is made or issued against or in relation to any asset of the Seller.

1.6 The Trusts

Where the Seller is a Trustee, the Trust:

- (a) has been validly created and is in existence;
- (b) has a Trust Deed that is not void, voidable or otherwise unenforceable; and
- (c) has not been vested or terminated.

1.7 The Trustees

Where the Seller is a Trustee, the Trustee:

- (a) has been validly appointed as trustee of the relevant Trust and is the sole trustee of that Trust;
- (b) has in its capacity as trustee of the Trust valid rights of indemnity against the assets of that Trust for all liabilities incurred by it in its capacity as trustee of the Trust (including those incurred by it under this agreement), which rights are not limited in anyway (by set-off or otherwise) and are available for satisfaction of all liabilities and other obligations incurred by each Trustee under this agreement; and
- (c) is not in breach of its obligations under the Trust Deed and, so far as the Seller is aware, no allegation has been made that it has breached those obligations.

1.8 Capacity of Trustees

Where the Seller is a Trustee, the Trustee has the legal right and full corporate power and capacity to:

- (a) execute and deliver this agreement; and
- (b) perform its obligations under this agreement and each transaction effected by or made under this agreement,

in its capacity as trustee of the relevant Trust and has obtained all necessary authorisations and consents under the relevant Trust Deed and taken all other actions necessary to enable it to do so.

1.9 Breach or default under the Trust Deeds

Where the Seller is a Trustee, the execution, delivery and performance of this agreement by the Trustee does not and will not result in a breach of or constitute a default under the relevant Trust Deed.



2 Shares

2.1 Ownership

- (a) The Seller is the sole legal and beneficial owner of its Sale Shares and has complete and unrestricted power and authority to sell those Sale Shares to the Buyer.
- (b) At Completion, the Buyer will acquire the full legal and beneficial ownership of the Seller's Sale Shares free and clear of all Encumbrances, subject to the registration of the Buyer in the register of shareholders.

2.2 No Encumbrance or other arrangements

- (a) The Seller's Sale Shares can be sold and transferred free of any competing rights, including pre-emptive rights or rights of first refusal.
- (b) The Seller has no reason to believe that the Seller's Sale Shares have not been validly issued, are not fully paid or that any money is owing in respect of them (other than under a Platinum Share Loan Agreement, an A Class Loan Agreement, or an Option Loan Agreement, as applicable).
- (c) The Seller has no right to call for the issue or transfer of, any shares or other securities in the Company at any time.
- (d) The Seller has not been issued by the Company securities with conversion rights to shares or securities in the Company and there are no agreements or arrangements between the Seller and the Company under which options or convertible notes have been issued by the Company to the Seller, other than options or convertible notes that have either expired, been exercised or been converted prior to the date of this agreement.
- (e) There are no voting agreements or arrangements with respect to the Sale Shares.



Schedule 3

Buyer Warranties

1 The Buyer

1.1 Capacity and authorisation

The Buyer is a company properly incorporated and validly existing under the laws of the country or jurisdiction of its incorporation, and has taken all corporate actions necessary to enable it to execute and deliver this agreement and perform its obligations under this agreement.

1.2 Valid obligations

This agreement constitutes (or will when executed constitute) valid legal and binding obligations of the Buyer and is enforceable against the Buyer in accordance with its terms.

1.3 Incorporation

The Buyer is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation.

1.4 Solvency

None of the following events has occurred in relation to the Buyer:

- (a) a receiver, receiver and manager, liquidator, provisional liquidator, administrator or trustee is appointed in respect of the Buyer or any of its assets or anyone else is appointed who (whether or not as agent for the Buyer) is in possession, or has control, of any of the Buyer's assets for the purpose of enforcing an Encumbrance;
- (b) an application is made to court or a resolution is passed or an order is made for the winding up or dissolution of the Buyer;
- (c) the Buyer proposes or takes any steps to implement a scheme of arrangement or other compromise or arrangement with its creditors or any class of them; or
- (d) the Buyer stops paying its debts when they become due or is declared or taken under any applicable law to be insolvent or the Buyer's board of directors resolves that it is, or is likely to become at some future time, insolvent.



HERBERT
SMITH
FREEHILLS

Signing page

Executed as an agreement

Sellers

Signed for
each Seller
by their attorney

In the presence of

sign here ▶

Attorney

sign here ▶

Witness

print name

JANE TONGS

print name

ROSEMARY AUSTIN

Buyer

Signed by
Netwealth Group Limited
by

sign here ▶

Company Secretary/Director

sign here ▶

Director

print name

ROSEMARY AUSTIN

print name

Michael Hume

Lender

Signed by
Netwealth Group Services Pty
Ltd
by

sign here ▶

Company Secretary/Director

sign here ▶

Director

print name

ROSEMARY AUSTIN

print name

Michael Hume



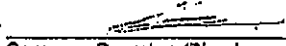
HERBERT
SMITH
FREEHILLS

Signing page

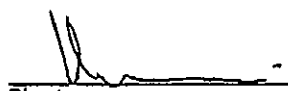
Company

Signed by
Netwealth Holdings Limited
by

sign here >


Company Secretary/Director

sign here >


Director

print name

BEHEZ ALEXANDER

print name

Michael Hume

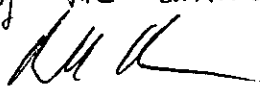


HERBERT
SMITH
FREEHILLS

Leslie Heine
Director
Leslie Max Heine Pty Ltd ATF The LMH Trust
Level 10, 530 Collins Street
Melbourne VIC 3000

20 October 2017

By email

*This is a true copy
of the contract.*


Dear Leslie

Netwealth Group Limited – voting rights

This letter sets out the terms on which Leslie Max Heine Pty Ltd ATF The LMH Trust (the **Leslie Heine Shareholder**) agrees that Michael Heine and Heine Brothers Pty Ltd (at the election of Michael Heine) (the **Michael Heine Shareholders**) may direct the voting of certain NGL shares held by the Leslie Heine Shareholder in Netwealth Group Limited (ACN 620 45 404) (**NGL**).

1 Share sale agreement

On the date of this deed, the Leslie Heine Shareholder, Michael Heine Shareholders and other shareholders of Netwealth Holdings Limited (ACN 133 790 146) (**NHL**) (the **Shareholders**) have entered into a share sale agreement, under which the Shareholders have agreed to sell all of their shares in NHL (**NHL Shares**) to NGL in exchange for shares in NGL (**NGL Shares**) and/or cash (the **Share Sale Agreement**).

The Leslie Heine Shareholder has elected to receive a combination of NGL Shares and cash as consideration for its NHL Shares.

2 Voting of NGL Shares

The Leslie Heine Shareholder acknowledges and agrees that from completion under the Share Sale Agreement:

- (a) a Michael Heine Shareholder may direct the voting of any NGL Shares acquired by the Leslie Heine Shareholder under the Share Sale Agreement (but not any NGL Shares subsequently acquired by the Leslie Heine Shareholder); and
- (b) the Leslie Heine Shareholder will act in accordance with such voting directions in relation to any matter in which the Leslie Heine Shareholder and the Michael Heine Shareholder is entitled to vote.

3 Term of this deed

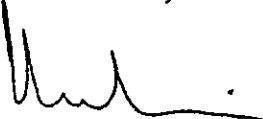
This deed continues indefinitely until terminated by either the Leslie Heine Shareholder or the Michael Heine Shareholders, or until the Leslie Heine Shareholder ceases to hold any NGL Shares acquired under the Share Sale Agreement.

4 Confirmation

Please confirm your agreement to the above by executing the enclosed copy of this letter and returning it to Michael Heine on the date of this letter.

Upon execution, this letter will take effect as a deed.

Yours sincerely



Michael Heine



Executed as a deed

Signed sealed and delivered by
Leslie Max Heine Pty Ltd ATF The LMH Trust
by

sign here ▶

Sole Director and sole Company Secretary

print name

L. Heine

Signed sealed and delivered by
Heine Brothers Pty Ltd
by

sign here ▶

Company Secretary/Director

print name

Michael Heine

sign here ▶

Director

print name

Matt Heine

Signed sealed and delivered by
Michael Heine

sign here ▶

print name

Michael Heine

in the presence of

sign here ▶

Witness

print name

Rachael Aron