

ASX Announcement

14 November 2024

Non-binding indicative proposal from Axi at \$0.23 per share

SelfWealth Ltd (ASX:SWF) (“Selfwealth”) announces that it has received a non-binding indicative proposal from AxiCorp Financial Services Pty Ltd (“Axi”) to acquire 100% of the shares in Selfwealth for \$0.23 cash per share by way of a scheme of arrangement (“Axi Proposal”).

This follows a non-binding indicative proposal from Bell Financial Group Limited (“Bell”) to acquire 100% of the shares in Selfwealth for \$0.22 cash per share, with a Bell scrip consideration alternative at Selfwealth shareholders’ election, by way of a scheme of arrangement (“Bell Proposal”).

Axi is a privately owned global online brokerage firm focused on forex trading and contracts for difference. Founded in 2007 and headquartered in Sydney, Axi serves customers across 120 countries and employs over 400 staff across eleven global offices.¹

The Axi Proposal is subject to customary conditions, including but not limited to:

- Agreement of, and entry into, a binding implementation deed;
- No material adverse change to the Selfwealth business;
- No prescribed occurrences;
- All existing performance rights being cancelled on terms acceptable to Axi; and
- A unanimous recommendation by the Selfwealth Board that shareholders vote in favour of the Axi Proposal, and a commitment that the Board vote the shares they hold or control in favour of the Axi Proposal, in the absence of a superior proposal and subject to the independent expert concluding (and continuing to conclude) that the Axi Proposal is in the best interests of Selfwealth shareholders.

Axi has indicated that it is prepared to negotiate and sign a binding implementation deed in an expedited manner. The Axi Proposal is not subject to due diligence or any financing conditions.

Selfwealth shareholders do not need to take any action in relation to the Bell Proposal or the Axi Proposal. There can be no certainty that either proposal will result in a binding transaction.

¹ Based on statements made in the Axi Proposal.

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Selfwealth will continue to keep shareholders informed about the proposals in accordance with its continuous disclosure obligations.

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

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