

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name	Netwealth Group Limited
ACN/ARSN/APFRN	620 145 404
NFPFRN (if applicable)	Not applicable

1. Details of substantial holder (1)

Name	Matthew Alexander Max Heine
ACN/ARSN/APFRN (if applicable)	Not applicable
NFPFRN (if applicable)	Not applicable

There was a change in the interests of the substantial holder on	<u>22/09/2025</u>
The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on	<u>22/11/2024</u>
The previous notice was dated	<u>22/11/2024</u>

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	116,648,341	47.65%	103,421,775	42.15%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See annexure A to this notice.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See annexure A to this notice.					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
See annexure A to this notice.	

6. Addresses

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

Name	Address
See annexure A to this notice.	

Signature

print name Matthew Alexander Max Heine

capacity Personal capacity

sign here



date 23 September 2025

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 6 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 person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) Details of the consideration must include any and all benefits, money or otherwise, 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 5 pages referred to in **Form 604 Notice of change of interests of substantial holder** addressed to Netwealth Group Limited (ACN 620 145 404) for Matthew Alexander Max Heine.



Matthew Alexander Max Heine 23 September 2025

ANNEXURE A TO Form 604 Notice of change in interests of substantial holder for Matthew Alexander Max Heine

3. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
25/08/2025	Matthew Alexander Max Heine	Fully paid ordinary shares issued to Matthew Alexander Max Heine pursuant to conversion of employee performance rights issued to him under an employee incentive scheme.	Nil	28,467 fully paid ordinary shares	28,467
15/09/2025	Matthew Alexander Max Heine	Fully paid ordinary shares issued to Matthew Alexander Max Heine pursuant to the exercise of options held by him.	\$590,995.82	78,232 fully paid ordinary shares	78,232
15/09/2025	Matthew Alexander Max Heine	Fully paid ordinary shares issued to Matthew Alexander Max Heine pursuant to the exercise of options held by him.	\$1,180,500.00	75,000 fully paid ordinary shares	75,000
15/09/2025	Matthew Alexander Max Heine	Off-market transfer of fully paid ordinary shares from Matthew Alexander Max Heine to Netwealth Investments Ltd as operator and custodian of Netwealth Wrap Service <account Matthew Heine>.	Nil	181,699 fully paid ordinary shares	Nil
22/09/2025	Matthew Alexander Max Heine	Termination of agreement between Michael Max Heine, Heine Brothers Pty Ltd (ACN 006 819 718) and Leslie Max Heine Pty Ltd (ACN 150 211 215) as trustee for The LMH Trust (Leslie Heine Shareholder), under which Michael Max Heine and Heine	Nil	13,408,265 fully paid ordinary shares	13,408,265

		<p>Brothers Pty Ltd could previously direct the votes attached to the 13,408,265 Shares held by the Leslie Heine Shareholder (Relevant Agreement).</p> <p>Matthew Alexander Max Heine owns 25% of the shares in Heine Brothers Pty Ltd and therefore has a relevant interest in any securities in which that company has a relevant interest. As a result of the termination of the Relevant Agreement, the Heine Brothers Pty Ltd, and therefore Michael Max Heine, cease to hold a relevant interest in the shares held by the Leslie Heine Shareholder.</p> <p>A copy of the notice to Leslie Heine Shareholder dated 22 September 2025 terminating the Relevant Agreement is attached as Annexure B.</p>			
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4. Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Matthew Alexander Max Heine	Netwealth Investments Ltd as custodian of Netwealth Wrap Service <account Heine Sight Superannuation Pty Ltd as trustee for Heine Sight Superannuation Trust>	Netwealth Investments Ltd as custodian of Netwealth Wrap Service <account Heine Sight Superannuation Pty Ltd as trustee for Heine Sight Superannuation Trust>	Heine Sight Superannuation Pty Ltd through this account is able to control the exercise of voting rights and disposal of the shares in the next column. Matthew Heine controls Heine Sight Superannuation Pty Ltd.	1,350 fully paid ordinary shares	1,350
Matthew Alexander Max Heine	Netwealth Investments Ltd as custodian of Netwealth Wrap Service <account Heine Sight Investments Pty Ltd as trustee for MAM Heine Investment Trust No 1>	Netwealth Investments Ltd as custodian of Netwealth Wrap Service <account Heine Sight Investments Pty Ltd as trustee for MAM Heine Investment Trust No 1>	Heine Sight Investments Pty Ltd through this account is able to control the exercise of voting rights and disposal of the shares in the next column. Matthew Heine controls Heine Sight Investments Pty Ltd.	582,390 fully paid ordinary shares	582,390
Matthew Alexander Max Heine	Netwealth Investments Ltd as custodian of Netwealth Wrap Service <account Matthew Heine>	Netwealth Investments Ltd as custodian of Netwealth Wrap Service <account Matthew Heine>	Has a relevant interest in the shares in the next column held for his account in the Netwealth Wrap Service by Netwealth Investments Ltd	2,798,035 fully paid ordinary shares	2,798,035
Matthew Alexander Max Heine	Heine Brothers Pty Ltd as trustee for The MMH Trust	Heine Brothers Pty Ltd as trustee for The MMH Trust	Registered holder of the shares in next column. Matthew Heine owns 25% of the shares in Heine Brothers Pty Ltd and therefore has a relevant interest in any securities	100,000,000 fully paid ordinary shares	100,000,000

			in which that company has a relevant interest.		
Matthew Alexander Max Heine	Netwealth Investments Ltd as custodian of Netwealth Wrap Service <account MMH Investment Holdings Pty Ltd>	Netwealth Investments Ltd as custodian of Netwealth Wrap Service <account MMH Investment Holdings Pty Ltd>	Heine Brothers Pty Ltd is trustee of MMH Investment Trust which owns the shares in MMH Investment Holdings Pty Ltd. Matthew Heine owns 25% of the shares in Heine Brothers Pty Ltd and therefore has a relevant interest in any securities in which that company has a relevant interest.	40,000 fully paid ordinary shares	40,000
Matthew Alexander Max Heine	Matthew Alexander Max Heine	Matthew Alexander Max Heine	Registered holder of the performance rights in the next column. Subject to certain vesting conditions, Matthew Heine will be able to control the exercise and voting rights and disposal of the securities from 30 June 2026.	41,450 unlisted performance rights	Nil.
Matthew Alexander Max Heine	Matthew Alexander Max Heine	Matthew Alexander Max Heine	Registered holder of the performance rights in the next column. Subject to certain vesting conditions, Matthew Heine will be able to control the exercise and voting rights and disposal of the securities from 30 June 2027.	47,968 unlisted performance rights	Nil.

5. Changes in association

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
N/A	N/A

6. Addresses

Name	Address
Matthew Alexander Max Heine	c/- ShineWing Australia Pty Ltd, Level 10, 530 Collins Street, Melbourne Vic 3000
Heine Brothers Pty Ltd	c/- ShineWing Australia Pty Ltd, Level 10, 530 Collins Street, Melbourne Vic 3000
Netwealth Investments Ltd	Level 6, 180 Flinders Street, Melbourne Vic 3000
Heine Sight Superannuation Pty Ltd	c/- ShineWing Australia Pty Ltd, Level 10, 530 Collins Street, Melbourne Vic 3000
Heine Sight Investments Pty Ltd	c/- ShineWing Australia Pty Ltd, Level 10, 530 Collins Street, Melbourne Vic 3000
Leslie Max Heine Pty Ltd	c/- ShineWing Australia Pty Ltd, Level 10, 530 Collins Street, Melbourne Vic 3000

This is Annexure B of 3 pages referred to in **Form 604 Notice of change of interests of substantial holder** addressed to Netwealth Group Limited (ACN 620 145 404) for Matthew Alexander Max Heine.

The annexed notice of termination of deed in relation to voting rights in Netwealth Group Limited and agreement to termination on shorter notice is a true copy of that document.

A handwritten signature in black ink, appearing to be 'M A H', written in a cursive style.

Matthew Alexander Max Heine 23 September 2025

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

22 September 2025

By Email

Dear Leslie

Notice of termination of deed in relation to voting rights in Netwealth Group Limited and agreement to termination on shorter notice

1 Background

We refer to the letter deed dated 20 October 2017 between Leslie Max Heine Pty Ltd ACN 150 211 215 ATF The LMH Trust, Michael Heine and Heine Brothers Pty Ltd ACN 006 819 718 regarding voting rights in Netwealth Group Limited ACN 620 145 404, as amended from time to time (**Deed**). Unless otherwise defined in this letter, capitalised terms used in this letter have the meaning given to them in the Deed.

2 Termination of voting arrangement

Pursuant to section 3 of the Deed, the Michael Heine Shareholders may terminate the Deed by giving the Leslie Heine Shareholder at least 30 days' written notice (unless the parties agree a shorter notice period).

The Michael Heine Shareholders hereby give notice of termination of the Deed and requests that the termination takes effect immediately, subject to your agreement to the immediate termination for the purposes of section 3 of the Deed.

3 Agreement to termination on shorter notice

Please confirm your agreement to the immediate termination by countersigning this letter where indicated below and returning an electronic copy to Michael Heine.

Upon countersignature, the Deed (including the voting arrangement in respect of the NGL Shares) will be terminated with immediate effect. It will otherwise terminate 30 days after the date of this notice.

Yours sincerely

Michael Heine Shareholders

Signed by
Michael Heine

sign here ► 

print name Michael Heine

Signed by
Heine Brothers Pty Ltd
by

sign here ► **Daniel Minihan**
Company Secretary/Director

print name Daniel Minihan

sign here ► 
Director

print name Michael Heine

Agreement to termination on shorter notice


Leslie Max Heine Pty Ltd ACN 150 211 215 ATF The LMH Trust (**Leslie Heine Shareholder**) refers to the notice of termination (**Notice**) from Michael Heine and Heine Brothers Pty Ltd ACN 006 819 718 in respect of the letter deed dated 20 October 2017 regarding voting rights in Netwealth Group Limited ACN 620 145 404, as amended from time to time (**Deed**).

The Leslie Heine Shareholder agrees to the termination of the Deed pursuant to and in accordance with the Notice and confirms its agreement to a shorter notice period for the purposes of section 3 of the Deed, with termination of the Deed to take effect immediately.

Signed by
**Leslie Max Heine Pty Ltd ATF The
LMH Trust**
by

sign here ► 

Company Secretary/Director

sign here ► 

Director

print name Leslie Heine

print name Lisa Bardas
