

**ASX Announcement
13 November 2025**

InterPrac Intends to Defend ASIC Proceedings

Sequoia Financial Group Limited (ASX: SEQ) ("Sequoia") advises that ASIC has commenced civil penalty proceedings in the Federal Court against InterPrac Financial Planning Pty Ltd ("InterPrac"), a wholly owned subsidiary of Sequoia.

After careful consideration of ASIC's Statement of Claim, InterPrac has determined that it intends to defend the allegations vigorously.

ASIC's Statement of Claim concerns historical conduct involving certain former authorised representatives and their recommendations for clients to invest in the Shield Master Fund and First Guardian Master Fund via approved superannuation platforms.

These representatives ceased to be authorised by InterPrac during 2025. The proceedings seek civil penalties in relation to alleged conduct in relation to such matters.

Sequoia Group Managing Director and Chief Executive Officer Garry Crole said:

"The InterPrac Board and support staff are committed to continue to act in clients' best interests and take our compliance and governance obligations seriously. We do recognise the impact on clients affected by the external investment product failure confirming InterPrac has cooperated fully with ASIC's investigation."

InterPrac believes it has acted in accordance with its obligations under the Corporations Act and will defend this at such proceedings.

InterPrac will continue to support advisers and continue to cooperate with the trustees of the relevant funds where appropriate.

The matters raised by ASIC relate to historic events and does not affect InterPrac's or Sequoia's commitment to its ongoing operations, current authorised representatives, or ability to continue to provide financial services.

Sequoia will keep the market informed in accordance with its continuous disclosure obligations.

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About Sequoia Financial Group Ltd

ASX-listed Sequoia Financial Group Ltd (ASX: SEQ) provides services to retail and wholesale clients of financial planners, brokers, accounting firms, and legal practitioners with businesses in:

- financial services licensing via three separate AFSIs
- salaried advice
- corporate advisory and capital markets expertise
- establishment of legal structures and documents
- media
- SMSF administration