Netwealth acknowledges potential class action

ASX Release – 21 September 2026

Netwealth Group Limited (**Netwealth**) advises that its subsidiaries, Netwealth Investments Limited and Netwealth Superannuation Services Pty Ltd, have received a letter from solicitors acting for a proposed representative plaintiff together with draft court documents alleging breaches of duties in connection with the offering and monitoring of certain First Guardian investment options available through the Netwealth Superannuation Master Fund. No proceeding has yet been filed.

The proposed claims relate to matters previously addressed through Netwealth's court-enforceable undertaking with ASIC and the compensation program completed in January 2026.

Netwealth is reviewing the proposed claim and will update the market as appropriate.

About Netwealth

Netwealth is a financial services company listed on the Australian Securities Exchange (ASX: NWL). Netwealth was created with an entrepreneurial spirit to challenge the conventions of Australia's financial services.

We are a technology company, a superannuation fund trustee, and an administration business. Above all we exist to inspire people to see wealth differently and discover a brighter future.

Founded in 1999, Netwealth is one of the fastest growing wealth management businesses in Australia.

Our financial products and services include:

- superannuation including accumulation and retirement income products;
- investor directed portfolio services for self-managed super and non-super investments;
- managed accounts;
- managed funds;
- self-managed superannuation fund administration services; and
- non-custodial administration and reporting services.

Netwealth's digital platform supports how our financial products are delivered to market. Financial intermediaries and clients have the ability to invest and manage a variety of domestic and international products via the platform.

The platform is created, developed, and sustained by our technology team. It is continually enhanced based on feedback from financial intermediaries, clients, and other users and is widely acknowledged for its industry-leading capabilities.

Netwealth invests heavily in its people and resources for support, custodial and non-custodial services, and risk management and governance to enable the effective operation of our financial products and technology platform.

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This document has been authorised for release by the Company Secretary.

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