spring FG LIMITED

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

17 October 2018

Lodged via ASX online

NOTICE OF ANNUAL GENERAL MEETING AND PROXY FORM

In accordance with ASX Listing Rule 3.17, Spring FG Limited advises that it is sending its members a copy of the attached Notice of Annual General Meeting, Explanatory Notes and related Proxy Form in accordance with their individual communications preferences as recorded with its share registry.

Members are advised that the meeting will commence at 9.30am AEDT on Monday 26 November 2018.

The meeting will be held at the Company's Sydney head office at Level 11, 95 Pitt Street Sydney NSW 2000.

Proxies must be returned by no later than 9.30am AEDT Saturday 24 November 2018.

Yours faithfully

Ian Morgan
Company Secretary
Spring FG Limited

spring FG LIMITED

ABN 87 169 037 058

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

For a meeting to be held at
9.30am (AEDT)
Monday 26 November 2018
Level 11, 95 Pitt Street
Sydney NSW 2000

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members of Spring FG Limited ABN 87 169 037 058 **(Company)** will be held at Level 11, 95 Pitt Street, Sydney NSW 2000, commencing 9.30 am AEDT on Monday 26 November 2018.

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Refer to the Explanatory Memorandum for further information on the proposed Resolutions.

Date: Wednesday, 17 October 2018

By order of the Board of Spring FG Limited

Ian Morgan
Company Secretary

1. ITEMS OF GENERAL BUSINESS

1.1. Accounts and Reports

"To receive and consider the financial statements and reports of the Company for the year ended 30 June 2018."

Note: There is no requirement for Shareholders to approve these reports.

The statutory annual report is available for members to access and download from www.springfg.com

If you would like to receive a hard copy of the statutory annual report free of charge you can contact Spring FG Limited by telephoning +61 2 9248 0422.

1.2. Resolution 1 - Adoption of the Remuneration Report

To consider and if thought fit, to pass, with or without amendment, the following resolution as a non-binding resolution:
"That the Company adopts the Remuneration Report for the financial year ended 30 June 2018."

Notes:

- This Resolution is advisory only and does not bind the Company or the Directors.
- The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.
- The Chairman of the Meeting intends to vote all available proxies in favour of adopting the Remuneration Report.
- If 25% or more votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings of the Company, Shareholders would be required to vote, at the second annual general meeting, on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors must go up for re-election.

Voting exclusion statement: The Company will disregard any votes cast on Resolution 1 by:

(a) a member of the Key Management Personnel whose remuneration is disclosed in the Remuneration Report and any Closely Related Party of such a member excluded from voting;

(b) an Associate of those persons; and

(c) as a proxy by a member of the Key Management Personnel or a Closely Related Party of such a member.

However, the Company need not disregard a vote, if it is cast as a proxy for a person who is entitled to vote on Resolution 1, and:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form on the proxy form to vote as the proxy decides.

1.3. Resolution 2 - Re-Election of Director – Guy Hedley

To consider and if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That Guy Hedley, a Director retiring from office and eligible to be re-elected, be and is hereby re-elected as a director of the Company."

Notes:

(a) Mr Guy Hedley consents to be re-elected a director of the Company.

(b) The non-candidate Directors unanimously support the re-election of Mr Hedley.

2. ITEMS OF SPECIAL BUSINESS

2.1. Resolution 3 – Ratification of Prior Issue of Shares

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

" That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 2 January 2018 of a total of 6,372,631 Shares to persons unrelated to the Company and on the terms and conditions, as is more particularly described in the Explanatory Memorandum."

Voting exclusion statement for Resolution 3. The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who participated in the issue the subject of the relevant Resolution or an Associate of those persons.

However, the Company need not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2.2. Resolutions 4 (a) and Resolution (b) – Ratification of Prior Issue of Convertible Notes

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders ratify the issue on 2 January 2018 of 2,055,112 Convertible Notes with face values totalling $513,778, convertible up to a maximum of 2,055,112 Shares at $0.25 per Share, to the following persons associated with the Company's acquisition of Wealth Today Pty Ltd and unrelated to the Company:

(a) *$434,357 (up to 1,737,428 Shares) to Julory Pty Ltd (ACN 147 269 323) as trustee for The Julory Trust;*

(b) *$79,421 (up to 317,684 Shares) to Ingrid Carmen Tait & John James Tait as trustees for Freedomcorp Superannuation Fund Trust;*

as is more particularly described in the Explanatory Memorandum".

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 4(a) - 4(b) by or on behalf of Julory or Tait or any person who is an Associate of those persons.

However, the Company need not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2.3. Resolution 5 (a) and Resolution 5 (b) – Approval to issue Convertible Notes

To consider and, if thought fit, to pass the following resolutions as an **ordinary resolutions**:

"That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of 2,130,652 Convertible Notes with face values totalling $532,663, convertible up to a maximum of 2,130,652 Shares at $0.25 per Share, to the following persons unrelated to the Company, or their nominees, associated with the Company's acquisition of Wealth Today Pty Ltd, should certain post-acquisition performance criteria be reached or exceeded:

(a) *Up to a maximum of $453,242 (up to 1,812,968 Shares) to Julory Pty Ltd (ACN 147 269 323) as trustee for The Julory Trust;*

(b) *Up to a maximum of $79,421 (up to 317,684 Shares) to Ingrid Carmen Tait & John James Tait as trustees for Freedomcorp Superannuation Fund Trust;*

as is more particularly described in the Explanatory Memorandum".

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 5(a) - 5(b) by or on behalf of Julory or Tait and a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities), if the relevant Resolution is passed, or any person who is an Associate of those persons.

However, the Company need not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2.4. Resolution 6 Approval of Rothsay as Auditor

To consider and if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That pursuant to section 327B of the Corporations Act and for all other purposes, approval is given for the appointment of Rothsay Audit and Assurance Pty Ltd as auditor of the Company."

3. VOTING RIGHTS AND PROXIES

- A member entitled to attend and vote at the meeting has a right to appoint a proxy.
- This appointment may specify the proportion or number of votes that the proxy may exercise.
- The proxy need not be a member of the Company.
- A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes that each proxy may exercise, each proxy may exercise half of the votes.

4. HOW THE CHAIRMAN OF THE MEETING WILL VOTE UNDIRECTED PROXIES

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

5. LODGING YOUR PROXY

Completed and signed proxies must be sent by:

- Hand delivery to the Company's share registry, Boardroom Pty Limited, at Level 12, 225 George Street, Sydney NSW 2000
- Fax to the fax of Boardroom Limited on +61 2 9290 9655
- Posting to Boardroom Pty Limited, PO Box 3993 Sydney NSW 2001; so that it is received not later than 9:30am AEDT, Saturday 24 November 2018
- Alternatively, you can vote online at https://www.votingonline.com.au/sflagm2018
- For the purposes of regulation 7.11.37 of the Corporations Act and ASX Settlement Operating Rule 5.6.1, the Directors have set 7.00pm AEDT on Saturday 24 November 2018 as the time and date to determine holders of the Company's ordinary fully paid shares for the purposes of the Annual General Meeting.

Share transfers registered after that deadline will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

6. EXPLANATORY MEMORANDUM

6.1. Financial Reports

The Financial Statements, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2018 will be laid before the meeting. There is no requirement for Shareholders to approve these reports. However, the Chairman of the Meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the management of the Company.

Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the Auditor's Report.

6.2. Remuneration Report (Resolution 1)

The Remuneration Report of the Company for the financial year ended 30 June 2018 is set out in the Company's 2018 Annual Report that is available on the Company's website www.springfg.com

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel. The Chairman of the meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. In addition, Shareholders will be asked to vote on the Remuneration Report.

6.2.1. Resolution 1 is advisory only

Resolution 1 is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders would be required to vote at the

second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors must go up for re-election.

6.2.2. All Shareholders are encouraged to cast their votes on Resolution 1

The Company encourages all Shareholders to cast their votes on Resolution 1. Shareholders not attending the meeting may use the enclosed Proxy Form to lodge their vote by appointing a Proxy.

6.2.3. Undirected Proxies Cannot be Voted on Resolution 1

Any undirected proxies held by the Chairman of the Meeting, other Directors or other Key Management Personnel or any of their Closely Related Parties will not be voted on Resolution 1, unless the vote is cast by the Chairman of the Meeting pursuant to an express authorization on the Proxy Form made by a Shareholder who is entitled to vote on Resolution 1.

6.2.4. Key management personnel

Key management personnel of the Consolidated Entity are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2018. Their Closely Related Parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Voting Form for that item of business.

6.2.5. Recommendation

Directors unanimously recommend that Shareholders **vote in favour** of the Remuneration Report.

6.3. Re-Election of Director Retiring by Rotation (Resolution 2)

Under ASX Listing Rule 14.4, a director must not hold office without re-election past the third annual general meeting following the director's appointment or three years, whichever is longer. A director who retires in accordance with these requirements is eligible for re-election.

An election of directors must be held each year. (ASX Listing Rule 14.5)

The Company's constitution requires, excluding the Managing Director:

(a) At every annual general meeting, one third of the Directors or, if their number is not a multiple of three, then, subject to the ASX Listing Rules, the number nearest to one third, must retire from office and be eligible for re-election. (Rule 6.7 (a))

(b) The Directors to retire in every year are the Directors longest in office since last being elected or re-elected. (Rule 6.7 (b))

(c) A Director must not hold office without re-election past the third annual general meeting following the Director's appointment, or three years, whichever is the longer. (Rule 6.7 (c))

The Company may, by resolution at a general meeting, fill an office vacated by a Director by electing or re-electing an eligible person to that office. (Rule 6.3(a))

Mr Jeff Zulman will retire at the end of the Meeting, as he is due to retire and does not offer himself for re-election.

Accordingly, Mr Guy Hedley is due to retire at the end of the Meeting and offers himself for re-election to the Board.

6.3.1. Guy Hedley

Experience

Guy Hedley is a non-executive director and chairman of Spring FG Limited. Guy has track record of success as a corporate executive in financial services. He was the founder and (for more than 10 years) head of Macquarie Private Bank and an executive director at Macquarie Group from 2002 to 2012.

Under Guy's management, Macquarie Private Bank established itself as the leading private bank in the country. Guy is now the executive chairman of Atlas Advisers Australia. He holds an MBA (Exec.) from Australian Graduate School of Management and is a Master Stockbroker (SAA).

Interest in Shares

387,842 Shares

Special responsibilities

Chairman of Remuneration & Nomination Committee

6.3.2. Recommendation

Non-candidate Directors unanimously recommend that Shareholders **vote in favour** of the re-election of Guy Hedley.

6.4. Company's Acquisition of Wealth Today

6.4.1. Background

As announced to ASX on 18 December 2017, the Company executed agreements to acquire all the issued capital of financial services dealer group Wealth Today.

The Company agreed to pay a total consideration of up to $2,202,335 to acquire all of the issued capital of Wealth Today from its existing shareholders.

To conserve the Company's cash, the Board negotiated to acquire all Wealth Today's issued capital partly with the issue of Shares and Convertible Notes, rather than solely cash.

Consideration was agreed to be satisfied by:

(a) Cash of $200,000;

(b) the issuance of:

(i) 6,372,631 Shares issued on 2 January 2018 for $955,894 at an issue price of $0.15 per Share (a 25% premium to the last closing price and reflecting the 90-day VWAP) (ratification proposed by **Resolution 3**); and

(ii) 2,055,112 Convertible Notes issued on 2 January 2018 to Julory (face value $434,357) and Tait (face value $79,421), with a conversion price of $0.25 per Share and a total face value of $513,778 (ratification proposed by **Resolution 4**); and

(iii) Subject to certain EBITDA targets being exceeded over the first 12 months from settlement, Julory and Tait may be entitled to up to a total of a further $532,663 consideration which would be paid by the Company issuing up to a maximum of 2,130,652 Convertible Notes with a conversion price of $0.25 per Share to each of Julory (up to $453,242) and Tait (up to $79,412) (approval proposed by **Resolution 5**).

Shares issued, and proposed to be issued, to the Wealth Today shareholders are voluntarily escrowed for two years from the issue date.

Following is a summary of the agreed consideration payable to Wealth Today's shareholders:

	Julory $	Tait $	Others $	**Total $**	Number of Shares	Price per Share
Cash at settlement	200,000	-	-	**200,000**		N/A
Shares at settlement	576,052	132,678	247,164	**955,894**	6,372,631	$0.15
Deferred consideration by issue of Convertible Notes	434,357	79,421	-	**513,778**	2,055,112	$0.25
Minimum	**1,210,409**	**212,099**	**247,164**	**1,669,672**	**8,427,743**	
Additional consideration payable subject to Wealth Today meeting EBITDA targets over first 12 months	453,242	79,421	-	**532,663**	2,130,652	$0.25
Maximum	**1,663,651**	**291,520**	**247,164**	**2,202,335**	**10,558,395**	

6.4.2. Ratification of Prior Issue of Shares (Resolution 3)

Background

On 2 January 2018, the Company issued 6,372,631 Shares to Wealth Today shareholders, who are unrelated parties to the Company, at a deemed issue price of $0.15 per Share in lieu of a $955,894 cash payment as part consideration for the Company's acquisition of all Wealth Today's issued capital.

Resolution 3 seeks ratification under Listing Rule 7.4 of the issue of these 6,372,631 Shares on 2 January 2018 using the Company's Listing Rule 7.1 capacity.

Listing Rule 7.5 Information

The following information in relation to the Shares the subject of Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.5:

The number of securities issued	6,372,631 Shares were issued.		
The price at which the securities were issued	The Shares were issued for no cash consideration but were issued at a deemed issue price of $0.15 per Share.		
The terms of the securities	The Shares are ordinary fully paid shares issued in the capital of the Company. The Shares will rank equally in all respects with existing Shares.		
The name of the persons to whom the Company issued the securities or the basis on which those persons were determined	**Person**	**No. Shares**	**$**
	Julory Pty Ltd (ACN 147 269 323) as trustee for The Julory Trust	3,840,347	576,052
	Ingrid Carmen Tait & John James Tait as trustees for Freedomcorp Superannuation Fund Trust	884,517	132,678
	Bowlife Pty Ltd (ACN 103 278 584) as trustee for The Bowlife Trust	428,981	64,347
	Daniel Messenger & Sarah Messenger as trustee for The Messpot Trust	266,948	40,042
	Uncharged Ionosphere Pty Ltd (ACN 119 963 209)	257,389	38,608
	Creative (WA) Pty Ltd (ACN 121 582 652)	257,389	38,608
	Brett Anthony Christie	131,724	19,759
	Nicole Christie	131,724	19,759
	Brett Anthony Christie & Nicole Christie as trustees for the Christie Superannuation Fund	87,816	13,172
	Barberoz Super Pty Ltd (ACN 150 682 590)	85,796	12,869
	Total	**6,372,631**	**955,894**
The use (or intended use) of the funds raised	No funds were raised by the issue of the Shares as they were issued in lieu of part consideration for the Company's acquisition of all Wealth Today's issued capital.		
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 3.		

Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of Resolution 3.

6.4.3. Ratification of Prior Issue of Convertible Notes (Resolution 4)

Background

On 2 January 2018, the Company issued 2,055,112 Convertible Notes to Wealth Today shareholders, who are unrelated parties to the Company, at a deemed issue price of $0.25 per Convertible Note in lieu of a $513,778 cash payment as part consideration for the Company's acquisition of all Wealth Today's issued capital.
Resolution 4 seeks ratification under Listing Rule 7.4 of the issue of these 2,055,112 Convertible Notes on 2 January 2018 using the Company's Listing Rule 7.1 capacity.

Listing Rule 7.5 Information

The following information in relation to the Shares the subject of Resolution 4 is provided to Shareholders for the purposes of Listing Rule 7.5:

The number of securities issued	2,055,112 Convertible Notes were issued.		
The price at which the securities were issued	The Convertible Notes were issued for no cash consideration but were issued at a deemed issue price of $0.25 per Convertible Note.		
The terms of the securities	**Subscription Amount**	Up to a maximum of $513,778	
	Interest rate	Nil% per annum.	
	Security	Unsecured.	
	Maturity date	24 calendar months from the issue date.	
	Repayment	Early repayment is available at the election of the Company.	
	Conversion mechanism	The holders can convert all or part of the Subscription Amount at any time until the Maturity Date. On conversion the Convertible Note will convert into that number of Shares which, when multiplied by the issue price of $0.25 per Share, equals the outstanding Subscription Amount. Accordingly, the maximum number of Shares into which the convertible note can convert is 2,055,112 Shares.	
The name of the persons to whom the Company issued the securities or the basis on which those persons were determined	**Person**	**Number of Convertible Notes**	**$**
	Julory Pty Ltd (ACN 147 269 323) as trustee for The Julory Trust	1,737,428	434,357
	Ingrid Carmen Tait & John James Tait as trustees for Freedomcorp Superannuation Fund Trust	317,684	79,421
	Total	**2,055,112**	**513,778**
The use (or intended use) of the funds raised	No funds were raised by the issue of the Convertible Notes as they were issued in lieu of part consideration for the Company's acquisition of all Wealth Today's issued capital.		
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 4.		

Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of Resolution 4.

6.4.4. Approval to Issue Convertible Notes (Resolution 5)

Background

Resolution 5 seeks Shareholder approval for the purpose of Listing Rule 7.1 and for all other purposes for the issue of Convertible Notes to persons unrelated to the Company, or their nominees, in lieu of part consideration for the Company's acquisition of all Wealth Today's issued capital, should certain post-acquisition performance criteria be met or exceeded.

Proposed Terms of Convertible Notes

The proposed terms of the Convertible Note are:

Subscription Amount	Up to a maximum of $532,663 with up to 2,130,652 Convertible Notes to be issued with a face value of $0.25 each.
Interest rate	Nil% per annum.
Security	Unsecured.
Maturity date	24 calendar months from the issue date.
Repayment	Early repayment is available at the election of the Company.
Conversion mechanism	The holders can convert all or part of the Subscription Amount at any time until the Maturity Date. On conversion the Convertible Notes will convert into that number of Shares which, when multiplied by the issue price of $0.25 per Share, equals the outstanding Subscription Amount. Accordingly, the maximum number of Shares into which the convertible note can convert is 2,130,652 Shares.

Listing Rule 7.1 requires Shareholder approval for the proposed issue of the Convertible Notes. Listing Rule 7.1 broadly provides, subject to certain exceptions, that Shareholder approval is required for any issue of, or agreement to issue, securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue. The Company seeks approval for the purposes of Listing Rule 7.1 to enable it to issue the Convertible Notes without using the Company's 15% placement capacity.

The effect of the issue of the Convertible Notes on the capital structure of the Company if all 2,130,652 Shares are issued is summarised in the table set out on page 10 of this Explanatory Memorandum. The effect of the issue of the Convertible Note on Convertible Noteholders' voting powers is summarised in the table set out on page 10 of the Explanatory Memorandum.

Listing Rule 7.3 Information

The following information is provided to Shareholders in relation to Resolution 5 for the purposes of Listing Rule 7.3:

Maximum number of securities	A maximum of 2,130,652 Convertible Notes (if issued) are convertible into a maximum of 2,130,652 Shares.		
The date by which the Company will issue the securities	The Company will issue the Convertible Notes no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules.		
The issue price of the securities	The Convertible Notes will be issued for no cash consideration but will be issued at a deemed issue price of $0.25 per convertible note and will be convertible into one Shares, for a conversion price of $0.25 per Share		
The names of the persons to whom the Company will issue the securities (if known) or the basis upon which those persons will be identified or selected	**Person**	**Number of Convertible Notes**	**$**
	Julory Pty Ltd (ACN 147 269 323) as trustee for The Julory Trust, or a nominee	Up to a maximum of 1,812,968	Up to a maximum of $453,242
	Ingrid Carmen Tait & John James Tait as trustees for Freedomcorp Superannuation Fund Trust, or a nominee	Up to a maximum of 317,684	Up to a maximum of $79,421
		Up to a maximum of 2,130,652	**Up to a maximum of $532,663**
The terms of the securities	The key terms of the Convertible Notes are set out above on the page 8 of the Explanatory Memorandum. Any Shares allotted and issued on conversion of the Convertible Notes will rank equally in all respects with the existing Shares on issue.		
The intended use of the funds raised	The funds raised by the issue of the Convertible Notes will be used in lieu of part consideration for the Company's acquisition of all Wealth Today's issued capital, if certain post-acquisition performance criteria are met or exceeded.		
The issue date	The Convertible Notes would be issued on one date.		
Voting exclusion statement	A voting exclusion statement is included in the Notice in relation to Resolution 5.		

Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of Resolution 5.

6.4.5. Impact of Resolutions 4 and 5 on capital structure

Resolutions 4 and 5 seek Shareholder approval for the issue of securities in the Company. If passed, the Resolutions will have an impact on the capital structure of the Company. This impact is summarised in the table below and assumes that Resolutions 4 and 5 are passed by Shareholders.

	Number of Shares	Number of Convertible Notes	Number of Equity Securities	% of Shares on an Undiluted Basis	Percentage of Shares on a Fully Diluted Basis
Shares on issue as at the date of the Notice	142,590,868	-	142,590,868	100.00%	97.15%
Maximum Shares than may be issued under existing Convertible Notes (Resolution 4)	-	2,055,112	2,055,112	-	1.40%
Maximum Shares than may be issued under new Convertible Notes (Resolution 5)	-	2,130,652	2,130,652	-	1.45%
TOTAL	**142,590,868**	**4,185,764**	**146,776,632**	**100.00%**	**100.00%**

6.4.6. Impact of Resolutions 4 and 5 on voting power

Resolutions 4 and 5 seek Shareholder approval for the issue of securities in the Company. If passed, these Resolutions will have an impact on the voting power of the following shareholders in the Company who could have 5% or more of the voting power following passage of the Resolution. This impact is summarised in the table below, is based on information available to the Company via its list of Top 20 shareholders as at the date of this Notice and the substantial shareholder notices that have been lodged with the Company and assumes that Resolutions 4 and 5 are passed by Shareholders.

	Total	Julory		Tait	
	Number of Shares	Number of Shares	Voting Power	Number of Shares	Voting Power
Shares on Issue at date of Notice (Undiluted basis)	142,590,868	3,840,347	**2.69%**	884,517	**0.62%**
Maximum Shares than may be issued under existing Convertible Notes (Resolution 4)	2,055,112	1,737,428		317,684	
Total Shares that may be issued if Resolution 4 is passed (Fully Diluted basis)	**144,645,980**	**5,577,775**	**3.86%**	**1,202,201**	**0.83%**
Maximum Shares than may be issued under new Convertible Notes (Resolution 5)	2,130,652	1,812,968		317,684	
Total Shares that may be issued if Resolutions 4 and 5 are passed (Fully Diluted basis)	**146,776,632**	**7,390,743**	**5.04%**	**1,519,885**	**1.04%**

6.5. Approval of Rothsay as Auditor (Resolution 6)

6.5.1. Background

Under section 327B of the Corporations Act, the Company in a general meeting must appoint an auditor to fill any vacancy in the office of auditor at each subsequent annual general meeting of the Company.

As announced on 27 February 2018, the Company finalised the appointment of Rothsay Audit & Assurance Pty Ltd (**Rothsay**) as its incoming auditor. The Company thanked outgoing auditor BDO East Coast Partnership (**BDO**) for its services over the past three years.

The Company sought ASIC's approval of BDO's resignation and engagement of Rothsay, which was granted.

Subject to re-appointment by Shareholders at the Company's Annual General Meeting, Rothsay's appointment will expire at the Company's Annual General Meeting.

In accordance with section 327B(1)(b) of the Corporations Act, the Company seeks to re-appoint Rothsay Audit & Assurance Pty Ltd as the Company's auditor, pursuant to Resolution 6.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for Rothsay to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice at Schedule 1.

Rothsay has given its written consent to act as the Company's auditor in accordance with section 328A of the Corporations Act, subject to Shareholder approval of Resolution 6.

If Resolution 6 is passed, the re-appointment of Rothsay as the Company's auditor will take effect from the close of the meeting.

6.5.2. Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of Resolution 6.

7. INTERPRETATION

For the purposes of interpreting the Explanatory Memorandum and the Notice:

(a) the singular includes the plural and vice versa;

(b) words importing any gender include the other genders;

(c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;

(d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of the Explanatory Memorandum and the Notice;

(e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and

(f) reference to **cents**, **$**, **A$**, **Australian Dollars** or **dollars** is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

8. GLOSSARY

90-day VWAP means volume weighted average market price of the Company's shares for 90 trading days.

AEDT means Australian Eastern Daylight Time.

AEST means Australian Eastern Standard Time.

AGM or **Annual General Meeting** means the annual general meeting to commence 9.30 am AEDT on Monday 26 November 2018 and notified to the Company's Shareholders by this Notice.

Associate has the meaning given to that term in Part 1.2, Division 2 of the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691.

ASX Listing Rules means the official listing rules issued and enforced by the ASX, as amended from time to time, and **Listing Rules** has a corresponding meaning.

Board or **Board of Directors** means the board of Directors of the Company.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company means Spring FG Limited (ABN 87 169 037 058).

Consolidated Entity means the Company together with all the entities it is required by the accounting standards to include in consolidated financial statements.

Constitution means the constitution of the Company, as amended from time to time.

Convertible Note means a note issued by the Company to a holder. Each Convertible Note is convertible at any time during the term, at the option of the holder, for Shares on the basis of an issue price of $0.25 per Share for each Convertible Note converted (subject to reconstruction adjustments). Early repayment is available at the election of the Company.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Director means a director of the Company and **Directors** has a corresponding meaning.

EBITDA means earnings before interest, tax, depreciation and amortization.

End of Day means on any Trading Day, 7.00pm Sydney time or such other time as ASX Settlement may from time to time determine.

Explanatory Memorandum means the notes included in the Notice which convened this meeting.

Julory means Julory Pty Ltd (ACN 147 269 323) as trustee for The Julory Trust.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Consolidated Entity, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Meeting means the AGM.

Notice means this notice of Annual General Meeting.

Remuneration Report means the remuneration report which forms part of the Directors' Report of the Company for the financial year ended 30 June 2018 and which is set out in the 2018 Annual Report.

Share means a fully paid ordinary share in the issued capital of the Company and **Shares** has a corresponding meaning.

Shareholder means shareholder of the Company and **Shareholders** has a corresponding meaning.

Tait means Ingrid Carmen Tait & John James Tait as trustees for Freedomcorp Superannuation Fund Trust.

Trading Day means a day determined by the ASX to be a trading day, notified to market participants, and otherwise as defined by the ASX Listing Rules.

Wealth Today means Wealth Today Pty Ltd ACN 133 393 263.

9. REGISTERED OFFICE

Spring FG Limited ABN 87 169 037 058

Level 11, 95 Pitt Street, Sydney NSW 2000

Telephone: +61 2 9248 0422

www.springfg.com

10. SCHEDULE 1 – AUDITOR NOMINATION

17 October 2018

The Directors
Spring FG Limited
Level 11
95 Pitt Street
Sydney NSW 2000

Dear Sirs,

I, Ian Henry Morgan, a member of Spring FG Limited ABN 87 169 037 058 **(Company)**, nominate Rothsay Audit & Assurance Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

Please distribute copies of the notice of nomination as required by section 328B(3) of the Corporations Act

Ian Henry Morgan

Sydney
Head Office
Level 11, 95 Pitt St
Sydney NSW 2000
T 02 9248 0422

Melbourne
Ground Floor
99 King Street
Melbourne VIC 3000
T 03 9248 6001

Brisbane
Level 36, Riparian Plaza
71 Eagle St
Brisbane QLD 4000
T 07 3121 3189

Canberra
Level 9, NewActon Nishi
2 Phillip Law St
Canberra ACT 2601
T 02 6243 3628

spring FG LIMITED

All Correspondence to:

By Mail Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

By Fax: +61 2 9290 9655

Online: www.boardroomlimited.com.au

By Phone: (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:30am (AEDT) on Saturday, 24 November 2018.**

TO VOTE ONLINE

BY SMARTPHONE

STEP 1: VISIT https://www.votingonline.com.au/sflagm2018

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

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Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9:30am (AEDT) on Saturday, 24 November 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed:

Online	https://www.votingonline.com.au/sflagm2018
By Fax	+ 61 2 9290 9655
By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
In Person	Boardroom Pty Limited Level 12, 225 George Street, Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Spring FG Limited
ABN 87 169 037 058

☐ Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Spring FG Limited and entitled to attend and vote hereby appoint:

☐ the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at Level 11, 95 Pitt Street, Sydney NSW 2000 on Monday, 26 November 2018 at 9:30am (AEDT) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Director - Guy Hedley	☐	☐	☐
Resolution 3	Ratification of prior issue of Shares	☐	☐	☐
Resolution 4a	Ratification of prior issue of Convertible Notes (Julory)	☐	☐	☐
Resolution 4b	Ratification of prior issue of Convertible Notes (Tait)	☐	☐	☐
Resolution 5a	Approval of issue of Convertible Notes (Julory)	☐	☐	☐
Resolution 5b	Approval of issue of Convertible Notes (Tait)	☐	☐	☐
Resolution 6	Approval of appointment of Rothsay as Auditor of the Company	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name…….. Contact Daytime Telephone……..... Date / / 2018