

Trustees Australia – General Meeting 12 February 2018 - Meeting Notes

Meeting Purpose

The General Meeting today has been convened for several reasons as set out in the Notice of Meeting summarised as:

1. To enable Trustees Australia to put in place for interim funding by key shareholders through Convertible Redeemable Preference Shares in a manner which will enable the company to comply with the Net Tangible Asset requirements of its financial services licence. (Resolutions 1-2)
2. Interim funding initiatives to reapprove the proposal approved on 30 July 2017 for a \$10,000,000 capital raising to fund the future capital requirements for completion of platform development in Cashwerkz and RIM Securities. (Resolution 3)
3. To reapprove the incentive remuneration of directors.(Resolutions 4-7)

Progress since Cashwerkz Merger/ Acquisition

Since the merger / acquisition between Trustees Australia and Cashwerkz in mid-August 2017, the merits of the merger, in particular the combination of the traditional financial services experience, and relationships of the Trustees Australia and RIM Securities personnel and systems with the cutting edge *fintech* platform developed by Cashwerkz, have become highly visible.

New business applications for the combined technology facilities become evident almost on a weekly basis.

The board and senior management regularly assess the allocation of resources to achieve the most effective development result, with the primary focus on development, which is most likely to produce early stage revenues and where the market is looking for streamlined solutions to traditional methods of transacting in cash and term deposits.

A second element to this focus is to seek to provide these solutions to customers who have large scale and large volumes of cash of investments, particularly where high levels of manual processing has been normal practice.

Examples of these focus areas include:

- Professional Custodians;
- Investment Funds Managers;
- Financial Planning Groups;
- Investment Brokers; and
- Industry Super Funds.

The positive reception from many of these groups is very encouraging, as they seek to become more effective in providing more efficient cash management services to their customers as well as reducing their own manual processing costs.

Update on Cashwerkz Initiatives

Group CEO, Hector Ortiz, outlined to the Meeting some of the key initiatives of the last six months of the combined operations of the Group.

Cashwerkz leverages new leading technology by combining the traditional experience, knowledge and insights from RIM Securities and Trustees Australia to deliver an innovative platform that streamlines the cash investment process for DIY investors, financial planners, corporates, local authorities, custodians, fund managers and industry funds, allowing them to more effectively manage their time and resources and provide a better service to customers.

Institutional Platform

Cashwerkz has enhanced its platform to help fund managers, custodians and banks streamline their cash investment processes.

With a sophisticated rates engine, the platform streamlines the entire cash investment process from request to placement, including approvals and management functionality, allowing real-time monitoring and reporting.

Based on cutting-edge serverless technologies, Cashwerkz has the ability to provide scalable, flexible and customisable investment workflows reducing timeframes, improving responsiveness and productivity for everyone involved.

This version of the Cashwerkz platform is currently in the final stages of development and will begin testing phase in the coming weeks.

Memorandum of Understanding with Australian Executor Trustees

Cashwerkz and RIM Securities, subsidiaries of Trustees Australia executed a Memorandum of Understanding with Australian Executor Trustees (AET) in December 2017, to provide AET with a secure technology platform for its Corporate Trust division to service a range of defensive asset products particularly term deposits for their clients. This is progressing well and on track.

Adviser Dealer Groups

Formal submissions have been made with some of Australia's largest dealer groups and are progressing.

XPLAN Data Feed for Advisers

An XPLAN data feed for advisers is scheduled to rollout in February 2018.

XPLAN is an efficient integrated financial planning software for wealth management and financial planning professionals. With an integrated suite of front-office sales tools, middle-office advice tools and back-office administrative tools, XPLAN is used by approximately 65% of the adviser market.

Cashwerkz will now have a direct feed into the XPLAN software and advisers who have term deposits with Cashwerkz have the investment information displayed in their XPLAN software. This assists advisers in their reporting and asset allocation functionality.

Application Programming Interface (API)

A range of third party firms are reviewing the Cashwerkz API solution for integration into their platforms. The Cashwerkz team is looking at further enhancements to be made to the platform to address specific workflow for stock brokers, managed funds, investment firms and other financial service providers looking to integrate with Cashwerkz

Middle Market

The Cashwerkz platform is currently being reviewed and enhanced to convert traditional middle market customers to platform users.

Industry super funds

The Cashwerkz and RIM Securities teams are reviewing requirements by industry super funds to help streamline workflow and service cash solutions to deploy customised enhancements to the platform servicing the industry superannuation fund market.

Bank Funding

An initiative around a specific innovative project for banks to attract funding via the Cashwerkz platform is being explored, addressing banks' needs as well as regulatory requirements resulting in greater choice and benefits in the investment process.

Powered by Cashwerkz

This initiative focusses on building customised versions of the Cashwerkz platform for a range of financial institutions to house their own suite of products and service their members. This service has been gaining interest amongst banks and negotiations have begun to discuss logistics surrounding development.

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Ends.