

WealthTek LLP

In Investment Bank Special Administration

Initial Meeting FAQs

1. What is the purpose of the meeting?

- The main purpose of the meeting is to consider and vote on the Joint Special Administrators' Proposals and whether or not to establish a Clients' and Creditors' Committee.
- The Joint Special Administrators will not be able to discuss individual circumstances at the meeting.

2. Do I have to attend the meeting?

- No, there is no requirement for Clients to attend the meeting.
- You can view the Joint Special Administrators' presentation online; however, you will not be able to vote or ask questions online.
- If you do not attend, this will not affect your rights, including your ability to make a claim in the Special Administration and participate in the distribution of Client Assets of Estate Assets.

3. Can a representative attend on my behalf?

- A representative can attend the meeting on your behalf, providing you have completed and submitted a Claim Form and Proxy Form.
- These forms should be submitted as soon as possible and in any event before noon on 13 June 2023.

4. Can I vote without attending?

- You can still vote even if you cannot attend the meeting.
- To do this you will need to complete and submit:
 - i) a Claim Form (either a Client or Creditor Form depending on who you are); and
 - ii) a Proxy Form, naming the Chairman as the Proxy Holder.
- These forms should be submitted as soon as possible and in any event before noon on 13 June 2023.
- Alternatively, your representative attending the meeting on your behalf may vote on your behalf (as long as a Claim Form and Proxy Form have been submitted before noon on 13 June 2023).

5. If I want to attend the meeting what do I need to do?

- Let the Joint Special Administrators' team know as soon as possible by emailing wealthtek@bdo.co.uk
- You will need to complete and submit a Claim Form (either a Client or Creditor Form depending on who you are)
- This form and notice of attendance should be submitted as soon as possible and in any event before noon on 13 June 2023.

- All individuals will need to bring photographic identification (e.g. driving licence or passport) to the meeting for registration
- 6. Do I need to vote at the meeting?**
- No, there is no requirement to vote at the meeting, however, this is the formal purpose of the meeting.
- 7. What is the purpose of a Clients' and Creditors' Committee?**
- The purpose of a Clients' and Creditors' Committee is to represent the interests of all Client and Creditors, and to assist and consult with the Joint Special Administrators on key matters and issuing arising in the Special Administration.
 - The committee can consist of both Clients and Creditors who consent to act.
- 8. How do I apply to be on the Clients' and Creditors' Committee?**
- If you wish to be part of the committee, you will need to complete and submit the Committee Member Nomination form.
 - You can also nominate another individual to sit as your representative.
 - The nomination form, together with your proxy and claim form should be submitted as soon as possible and before noon on 13 June 2023.
- 9. What happens if the Proposals are not approved?**
- If the Proposals are not approved at the meeting the Joint Special Administrators can apply to Court for directions. This would add additional time and costs to the Special Administration process.
- 10. When will I receive my money/assets?**
- The Joint Special Administrators are not currently able to provide a timescale for the return of Client Assets.
 - The process for the return of Client Assets will be set out in the Distribution Plan.
- 11. How much will I receive?**
- We are not currently in a position to confirm the expected returns to individual Clients.
 - The return of the Client Assets will be set out in the Distribution Plan.
- 12. What is the position regarding the dividends and coupons which continue to be received on my investments?**
- Any funds received post-appointment are ringfenced from the general pool of Client Money in the accounts as at the date of our appointment.
 - The allocation of these post-appointment receipts will be set out in the Distribution Plan.
- 13. Will my investments be covered by the Financial Services Compensation Scheme ('FSCS')?**

- the JSAs are working closely with the FSCS to establish whether cover will be available to Clients in the event of shortfalls in Custody Assets or Client Money.
- The FSCS will provide updated via its website, the link to which is set out below:
<https://www.fscs.org.uk/making-a-claim/failed-firms/wealth-tek/>