



21 June 2018 Company Announcements
ASX Limited
Australia Square
20 Bridge Street
SYDNEY NSW 2000

Pre-Quotation Disclosures

At the request of ASX, WAM Global Limited (ACN 624 572 925) (**Company**) provides the following additional disclosures in relation to the investment management agreement between the Company and Wilson Asset Management (International) Pty Ltd (ACN 081 047 118) (**Manager**) dated 20 April 2018 (**Management Agreement**):

- (a) The Company does not hold an Australian financial services licence (**AFSL**) and therefore requires an entity with appropriate AFSL authorisations and investment experience to manage its portfolio. After the Management Agreement expires, the Company will need to enter a new agreement with the Manager or appoint another investment manager. The Company expects that the new management agreement and any changes to the Company's investment strategy would be subject to shareholder approval.
- (b) The Company has exclusively appointed the Manager to manage the Company's portfolio on the terms set out in the Management Agreement.
- (c) The Manager has no right to be issued securities of the Company under the Management Agreement (whether in satisfaction of the amounts due under the Management Agreement or otherwise).
- (d) There is no provision in the Management Agreement allowing the management fee or performance fee to be reviewed or varied over the term of the Management Agreement.
- (e) If the Management Agreement is terminated at any stage, the portfolio would need to be assigned to a replacement manager with appropriate AFSL authorisations and a new management agreement would need to be put in place. The Company would seek all necessary shareholder approvals if this were to occur.

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- (f) If the Manager is removed by the Company with not less than 6 months' notice under clause 11.6 of the Management Agreement, the Manager may appoint a replacement manager who holds a valid and current AFSL, provided that the replacement manager provides certain undertakings to the Company. The Company believes it is appropriate for the Manager to appoint a replacement manager as the Manager is in the best position to assess the ability of an incoming manager to properly implement and execute the investment strategy and to achieve the objectives of the Company. As such, the Company believes this provision is in the best interest of all shareholders.

Yours sincerely,

A handwritten signature in black ink that reads "K Thorley".

Kate Thorley
Director