

## WAM Active shareholders vote overwhelmingly with the Board and **AGAINST** all Keybridge resolutions

17 March 2022  
ASX Announcement

WAM Active Limited (ASX: WAA) (**WAM Active**) refers to the general meeting held earlier today and convened by shareholder, Keybridge Capital Limited (ASX: KBC) (**Keybridge**), pursuant to section 249F of the *Corporations Act 2001* (Cth) (**Meeting**).

### **WAM Active shareholders vote strongly AGAINST Keybridge**

The Board is pleased to announce that WAM Active shareholders have voted strongly **AGAINST** all the Keybridge resolutions at today's Meeting. The Board would like to thank all WAM Active shareholders for their support and overwhelming voting turnout, with at least 87.0% of all WAM Active shareholders voting by proxy or at the Meeting voting against all resolutions.

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the *Corporations Act 2001* (Cth), details of the resolutions and the proxies received, in respect of each resolution put to shareholders at today's Meeting, are set out in the attached report. The Chairman is pleased to declare that none of the resolutions were passed at today's meeting.

### **Keybridge's attempt to hold its own illegitimate meeting**

WAM Active would also like to inform shareholders that Keybridge attempted to hold its own separate meeting today in Melbourne.

As announced on 16 February 2022, the venue of the Meeting was changed to be held online. This was to protect shareholders against the risks of the coronavirus pandemic and therefore support shareholder participation at the Meeting, particularly when a Melbourne physical-only venue was originally proposed by Keybridge.

On 15 March 2022 following WAM Active's announcement of over 50.1% of the WAM Active register voting against the Keybridge resolutions, Keybridge informed WAM Active that:

- they would not be paying any costs in relation to the Meeting; and
- they would still proceed to try and hold the meeting in Melbourne. This was despite a full month having passed since the change of venue notice was announced by the Company, and despite Keybridge also lodging its own proxy vote online for the Meeting, using the details provided by the Company.

Accordingly, to avoid future arguments and protect shareholders, a WAM Active Director, Joint Company Secretary and our share registry, Boardroom, attended the old meeting venue in Melbourne. WAM Active is pleased to note that Keybridge's inappropriate actions to try and hold its own purported meeting had no impact on the outcome. The Chairman of that purported meeting is also pleased to declare that none of the resolutions were passed.

WAM Active's Board continues to focus on the Company's strategic goals and delivering on its investment objectives for shareholders and thanks all WAM Active shareholders for their continued support.

This announcement has been authorised by the Board of WAM Active Limited.

## About WAM Active

WAM Active Limited (ASX: WAA) is a listed investment company (LIC) managed by Wilson Asset Management. Listed in January 2008, WAM Active provides investors with exposure to an active trading style with the aim of achieving a sound return with a low correlation to traditional markets. The Company's investment objectives are to deliver a regular income stream via fully franked dividends, provide a positive return with low volatility, after fees, over most periods of time, and to preserve capital.

All major platforms provide access to WAM Active, including AMP North, BT Panorama, Colonial First State FirstWrap, Netwealth, Macquarie Wrap and Hub24. WAM Active receives coverage from the following independent investment research providers:



## About Wilson Asset Management

Wilson Asset Management has a track record of making a difference for shareholders and the community for more than 20 years. As the investment manager for eight LICs – WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Alternative Assets (ASX: WMA), WAM Strategic Value (ASX: WAR), WAM Research (ASX: WAX) and WAM Active (ASX: WAA) – Wilson Asset Management invests over \$5.4 billion on behalf of more than 120,000 retail investors.

Wilson Asset Management created and is the lead supporter of the first LICs to deliver both investment and social returns: Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG). Wilson Asset Management advocates and acts for retail investors, is a member of the global philanthropic Pledge 1% movement, is a significant funder of many Australian charities and provides all team members with \$10,000 each year to donate to charities of their choice. All philanthropic investments are made by the Investment Manager.



For further information, visit [wilsonassetmanagement.com.au](http://wilsonassetmanagement.com.au) or contact:

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**WAM Active Limited  
General Meeting  
Thursday, 17 March 2022  
Results of Meeting**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

| Resolution details   |                 | Instructions given to validly appointed proxies (as at proxy close) |                      |                     |         | Number of votes cast on the poll (where applicable) |                      |          | Resolution Result     |
|--|-----------------|---|----------------------|---------------------|---------|---|----------------------|----------|-----------------------|
| Resolution   | Resolution Type | For   | Against              | Proxy's Discretion  | Abstain | For   | Against              | Abstain* | Carried / Not Carried |
| Resolution 1 Appointment Of Nicholas Francis John Bolton as a Director | Ordinary        | 5,978,734<br>12.98%   | 31,640,113<br>68.67% | 8,456,274<br>18.35% | 213,405 | 5,994,273<br>13.01%                                 | 40,096,387<br>86.99% | 213,405  | Not Carried           |
| Resolution 2 Appointment Of Andrew Thomas Broadfoot QC as a Director   | Ordinary        | 5,982,951<br>12.99%   | 31,635,896<br>68.66% | 8,456,274<br>18.35% | 213,405 | 5,998,490<br>13.01%                                 | 40,092,170<br>86.99% | 213,405  | Not Carried           |
| Resolution 3 Appointment Of Anthony Kosta Loizou as a Director         | Ordinary        | 5,874,278<br>12.75%   | 31,744,569<br>68.90% | 8,456,274<br>18.35% | 213,405 | 5,889,817<br>12.78%                                 | 40,200,843<br>87.22% | 213,405  | Not Carried           |
| Resolution 4 Appointment Of Richard Michael Dukes as a Director        | Ordinary        | 5,699,278<br>12.37%   | 31,744,569<br>68.90% | 8,631,274<br>18.73% | 213,405 | 5,714,817<br>12.40%                                 | 40,375,843<br>87.60% | 213,405  | Not Carried           |
| Resolution 5 Appointment Of Jemma Searle as a Director                 | Ordinary        | 5,794,278<br>12.59%   | 31,695,822<br>68.86% | 8,536,274<br>18.55% | 262,152 | 5,809,817<br>12.62%                                 | 40,232,096<br>87.38% | 262,152  | Not Carried           |
| Resolution 6 Appointment Of Alexandra Hamilton Bolton as a Director    | Ordinary        | 5,619,446<br>12.20%   | 31,695,917<br>68.80% | 8,751,274<br>19.00% | 221,889 | 5,634,985<br>12.23%                                 | 40,447,191<br>87.77% | 221,889  | Not Carried           |

\* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.