

Scheme update

WAM Leaders and QV Equities merger

14 March 2024
ASX announcement &
Media release

WAM Leaders Limited (**WAM Leaders**) (ASX: WLE) refers to its joint announcement with QV Equities Limited (**QV Equities**) (ASX: QVE) on 12 March 2024 in relation to their Scheme Implementation Agreement (**SIA**) (annexed to that announcement) to merge the two entities by way of a Scheme of Arrangement (**Proposed Transaction**).

As previously announced, WAM Leaders applied to the Australian Securities and Investments Commission (**ASIC**) for conditional relief from its obligation under section 631 of the *Corporations Act 2001* (Cth) to make offers to QV Equities' shareholders in accordance with and within two months after the announcement of WAM Leaders' intention to make a conditional takeover offer on 31 January 2024 (**Takeover Offer**).

ASIC has now granted that relief, extending the usual period to five months and 14 days to allow time for the Proposed Transaction to be considered by QV Equities' shareholders and the Court for approval.

Where the Proposed Transaction becomes effective following approval by QV Equities' shareholders and the Court, the ASIC relief exempts WAM Leaders from the requirement to make offers under the announced Takeover Offer. If WAM Leaders or QV Equities publicly announce that the SIA has terminated or is varied (or will otherwise not proceed), WAM Leaders is required to make offers to QV Equities' shareholders on the same or substantially no less favourable terms than those outlined in the Takeover Offer (subject to defeating conditions), within three weeks of that event.

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About WAM Leaders

WAM Leaders Limited is a listed investment company (LIC) managed by Wilson Asset Management. Listed in May 2016, WAM Leaders provides investors with exposure to an active investment process focused on identifying large-cap companies with compelling fundamentals, a robust macroeconomic thematic and a catalyst.

All major platforms provide access to WAM Leaders, including Asgard eWRAP Investment, BT Panorama, BT Wrap, Colonial First State FirstWrap, Hub24, IOOF Pursuit Select Investment Service, Macquarie Investment Manager / Consolidator, MLC Wrap IDPS and SMS, Netwealth Wrap and North Investment.

Listed
May 2016



WAM Leaders receives coverage from the following independent investment research providers:



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

About Wilson Asset Management

Wilson Asset Management has a track record of making a difference for shareholders and the community for 25 years and is 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) – and the Wilson Asset Management Leaders Fund. Wilson Asset Management invests over \$5 billion on behalf of more than 130,000 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.



\$5 billion
in funds under management

>200 Years
combined investment experience

+25 Years
making a difference for shareholders

10
investment products

For more information visit www.wilsonassetmanagement.com.au or contact:

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