

4 July 2024

FEDERAL COURT OF AUSTRALIA APPROVES SCHEME OF ARRANGEMENT

QV Equities Limited (ASX: QVE) (**QVE** or the **Company**) announces that the Federal Court of Australia has today made orders (**Court Orders**) approving the scheme of arrangement under which WAM Leaders Limited (ASX: WLE) (**WAM Leaders**) will acquire all of the shares in QVE (**Scheme**).

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the explanatory statement distributed to QVE shareholders and released to the ASX (as approved by the Court on 28 May 2024) (**Scheme Booklet**).

QVE expects to lodge an office copy of the Court Orders with the Australian Securities and Investments Commission (**ASIC**) today, at which time the Scheme will become legally effective. QVE will also request that the quotation of QVE Shares on the ASX be suspended from close of trading today.

Scheme Consideration

QVE shareholders, other than Ineligible Overseas Shareholders who hold QVE shares (**Scheme Shares**) on the Record Date (which is currently expected to be 5:00pm (Sydney Time) on 8 July 2024) will be entitled to receive either Scrip Consideration, Cash Consideration or a combination of Scrip Consideration and Cash Consideration for each Scheme Share they hold depending on the QVE shareholder's Election (**Scheme Consideration**).

Ineligible Overseas Shareholders who have elected to receive Scrip Consideration or did not make a valid Election will have the New WAM Leaders Shares that would otherwise have been issued to them under the Scheme issued to the Sale Agent, as nominee in trust for those Ineligible Overseas Shareholders, for sale on market following implementation of the Scheme. Each Ineligible Overseas Shareholder will receive a pro-rated proportion of the Sale Proceeds, after deducting any applicable brokerage, taxes and charges.

QVE intends to announce the Scheme Consideration calculation on 11 July 2024. This Scheme Consideration will be issued to QVE shareholders on the Implementation Date (which is currently expected to be 15 July 2024).

Remaining important dates

Please refer to the remaining key dates for implementation set out below for further information*.

Event	Date and Time
Effective Date / Last day to trade QVE Shares on the ASX Effective Date of the Scheme <ul style="list-style-type: none">the date on which the Scheme becomes Effective and is legally binding on QVE Shareholders;the lodgement of the Scheme Order with ASIC and announcement of same to the ASX; and	Close of trade on the ASX on 4 July 2024

Event	Date and Time
<ul style="list-style-type: none"> the last day of trading in QVE Shares on the ASX (with QVE Shares suspended from close of trading) 	
Calculation Date The Pre-tax NTA value per QVE Share and WAM Leaders Share at 5:00pm on this date will be used for determining entitlements to Scheme Consideration	5:00pm (Sydney time) on 4 July 2024
Record Date Time and date for determining entitlements to Scheme Consideration	5:00pm (Sydney time) on 8 July 2024
Last day for Pre-tax NTA amounts to be agreed or referred to an auditor for Confirmation Last day for the parties to Confirm the Pre-tax NTA value per QVE Share and the Pre-tax NTA value per WAM Leaders Share on the Calculation Date	11 July 2024
<i>The following dates apply if the parties agree the Pre-tax NTA amounts (and auditor Confirmation is not required):</i>	
Scheme Consideration calculation is announced The number of New WAM Leaders Shares and Cash Consideration per QVE Share to be issued as Scheme Consideration is announced on the ASX	11 July 2024
Implementation Date The Scheme is implemented and the Scheme Consideration is distributed by QVE and WAM Leaders (as applicable)	15 July 2024
Trading in New WAM Leaders Shares Commencement of trading of New WAM Leaders Shares on the ASX on ordinary (T+2) basis	16 July 2024
<i>The following dates apply if one or both Pre-tax NTA amounts are referred to an auditor for Confirmation</i>	
Last day for Pre-tax NTA amounts to be Confirmed Last day for the parties to Confirm the Pre-tax NTA value per QVE Share and the Pre-tax NTA value per WAM Leaders Share on the Calculation Date	16 July 2024
Scheme Consideration calculation is announced The number of New WAM Leaders Shares and Cash Consideration per QVE Share to be issued as Scheme Consideration is	17 July 2024

Event	Date and Time
announced on the ASX	
Implementation Date The Scheme is implemented and the Scheme Consideration is distributed by QVE and WAM Leaders (as applicable)	18 July 2024
Trading in New WAM Leaders Shares Commencement of trading of New WAM Leaders Shares on the ASX on ordinary (T+2) basis	19 July 2024

*All times and dates in the above timetable are references to the time and date in Sydney, Australia and all such times and dates are subject to change. Certain times and dates are conditional on the Scheme becoming effective. Any changes will be announced by QVE to the ASX.

-ENDS-

Contact Details

If you have any questions about this announcement, please contact:

Peter McKillop, Chairman

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For further information about the proposed Scheme, please refer to the Scheme Booklet or if you have any questions, please contact the Shareholder Information Line on 1300 150 530 (in Australia) and +61 2 9066 4054 (International) Monday to Friday between 8:30am and 5:30pm (Sydney time).

This announcement has been authorised by the board of directors of QVE.