



25 February 2020

TO: **Keybridge Capital Limited (ACN 088 267 190)**
ASX Limited

Off-Market Takeover Bid for Keybridge Capital Limited (ASX: KBC)

WAM Active Limited (**WAM Active**) refers to the offer dated 3 January 2020 (**Offer**) made under its bidder's statement dated 13 December 2019 in relation to the off-market takeover bid of all of the ordinary shares issued in Keybridge (**Bidder's Statement**) which was varied on 24 January 2020, 10 February 2020 and 24 February 2020.

In accordance with section 630(3) of the Corporations Act, please find enclosed a notice of status of the defeating conditions set out in Section 10.7 of the Bidder's Statement

As at the date of this announcement, WAM Active's voting power is 21.88%

Yours sincerely,

Geoff Wilson AO
Chairman

WAM Active Limited (ACN 126 420 719)

**Notice under section 630(3) of the *Corporations Act 2001* (Cth)
Notice of status of defeating conditions**

To: Keybridge Capital Limited (**Keybridge**)

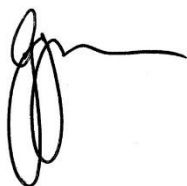
ASX Limited

WAM Active Limited (**WAM Active**) refers to the offer dated 3 January 2020 (**Offer**) made under its bidder's statement dated 13 December 2019 in relation to the off-market takeover bid of all of the ordinary shares issued in Keybridge (**Bidder's Statement**) which was varied on 24 January 2020, 10 February 2020 and 24 February 2020.

For the purposes of section 630(3) of the *Corporations Act 2001* (Cth), WAM Active gives notice that:

- (a) the Offer remains subject to the condition in section 10.7(c) (**No Prescribed Occurrences**) but has been freed of all other conditions set out in section 10.7 of the Bidder's Statement;
- (b) as far as WAM Active is aware, the No Prescribed Occurrences condition has not been fulfilled; and
- (c) as at the date of this notice, WAM Active's voting power in Keybridge is 21.88%.

Signed for and on behalf of WAM Active Limited by:

A handwritten signature in black ink, appearing to be 'Geoff Wilson', with a long horizontal line extending to the right.

Geoff Wilson AO

Dated: 25 February 2020