

WAM Active will oppose Keybridge's appeal on legal proceedings

16 May 2023
ASX announcement

After Keybridge Capital Limited (ASX: KBC) (Keybridge) lost their attempt to overturn shareholder voting at WAM Active Limited's (ASX: WAA) (WAM Active) general meeting in March 2022 and had costs awarded against them they have lodged a Notice of Appeal in respect to the decision.

WAM Active refers to its market announcement on 17 April 2023 that the Federal Court of Australia delivered judgment in relation to the proceedings brought by Keybridge, dismissing Keybridge's attempt to overturn shareholder voting at WAM Active's s 249F general meeting in March 2022, where 87.0% of WAM Active shareholders voted against Keybridge's proposal to elect six new WAM Active directors.

The Court ordered Keybridge to pay WAM Active's costs of the proceedings.

WAM Active has now been notified that Keybridge has lodged a Notice of Appeal in respect of the decision. WAM Active continues to reject Keybridge's claims and will defend the appeal.

WAM Active continues to be disappointed and concerned with Keybridge's directors' use of shareholders' funds on continuous and unsuccessful litigation.

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

About WAM Active

WAM Active Limited (ASX: WAA) has an investment management agreement with 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.

WAM Active
15 Years Listed



All major platforms provide access to WAM Active, 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. WAM Active receives coverage from the following independent investment research providers:



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

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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 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.