

Friday, 18 September 2020

**CONTANGO INCOME GENERATOR LIMITED
EXTRAORDINARY GENERAL MEETING**

Chairman's address

Good morning everyone,

Welcome ladies and gentlemen to the Extraordinary General Meeting of Contango Income Generator Limited.

Our Company Secretary has informed me that we have a quorum present and I'm delighted to declare the meeting open.

This meeting is being held via live webcast. The online platform that we use (provided by Lumi) allows shareholders to ask questions and submit votes in real time.

To begin, I would like to introduce myself and welcome my fellow Board members who are on the call with me today.

I am Mark Kerr, Chairman of Contango Income Generator Limited. I am joined by CIE Director Mr Don Clarke and Director Mr Marty Switzer and our Company Secretary, Mr Anthony Rule.

I would also like to welcome all our shareholders participating online.

Questions

During the meeting, Shareholders can submit questions through the online meeting platform at any time from now. Instructions are shown presently on screen.

Purpose of the Meeting

Now to address the purpose of today's meeting.

The independent Directors of the Company, are pleased that, in conjunction with the Company's Investment Manager – Contango Asset Management – and subject to Shareholder approval, they have agreed to adopt a new investment strategy for the Company's investment portfolio. As mentioned in the Company's ASX Announcement on 12 August 2020 and the Notice of Meeting, the independent Directors believe this is a very positive proposal for the Company and its Shareholders.

If approved by the Shareholders, the Company will immediately move to a global long short investment strategy managed by WCM, a California-based asset management firm which specialises in the active management of global and emerging markets equities. WCM currently manages in excess of A\$85 billion on behalf of institutional and retail investors around the world, including Australia.

WCM has a record of outstanding investment performance across multiple investment strategies, and the proposed strategy is one which, since inception in 30 June 2014, has generated a return of 23.5% per annum, outperforming its benchmark, the MSCI All Country World Index by an annualised 11.9% per annum. These numbers are accurate as at 30 June 2020.

As you may be aware, the Company and its manager are currently operating under an investment management agreement dated 24 June 2016.

Subject to shareholders approving the change in strategy at this meeting, the Company is proposing to immediately terminate the existing investment management agreement and enter into a new investment

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management agreement with the same manager, but on new terms which will enable the implementation of the new strategy immediately via the WCM Quality Global Growth Long Short Strategy Fund.

The advantages and disadvantages to the Company entering into the new investment management agreement were set out in the Notice of Meeting. Without seeking to downplay or diminish the disadvantages, the independent Directors are firmly of the view that the advantages of the proposed new investment management agreement which allows for implementation of the WCM Quality Global Growth Long Short Strategy Fund far outweigh the disadvantages.

Resolution

The resolution being put before you is as follows:

"That, the new investment strategy proposed by the Company be approved and the Company be authorised to:

(a) terminate the existing investment management agreement between the Company and Contango Asset Management Limited dated 24 June 2016; and

(b) enter into an investment management agreement with Contango Asset Management Limited on the terms summarised in the explanatory statement accompanying the notice of meeting."

Consistent with the Notice of Meeting, I can confirm that as Chairman I intend to exercise all available proxies by voting in favour of Resolution 1.

On the screen you can now see the proxies received by the cut-off date.

I note that shareholders holding in aggregate 67.28% of the company's issued capital have submitted their vote.

The support for Resolution 1 has been outstanding. I can advise that almost 68% of shareholders by number of shareholders who voted on the resolution, voted in FAVOUR of the change in investment strategy or at the Chairman's discretion.

Voting

With that introduction, we now turn to voting.

The following slide provides information on how you may cast your vote at this meeting.

I will open the voting now, and I will close the voting at the end of question time.

Wayne Hopkins from Computershare will act as the Returning Officer for the purposes of conducting and determining the results of the vote

Questions

I will now address the questions that have been submitted. I'll invite Don and Marty to also answer questions if appropriate.

Our Company Secretary will be reading the questions submitted.

Final remarks

Ladies and gentlemen that concludes the CIE EGM and I will now close the online voting system.

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The results of the vote in respect of the resolution put forward will be released to the ASX and will be displayed on the ASX website as soon as practicable.

On behalf of the Board, I would like to thank you for participating in today's EGM. The Board appreciates your ongoing support.

With that ladies and gentlemen, the meeting is now closed. Thank you.

Sincerely,



Mark Kerr

Chairman

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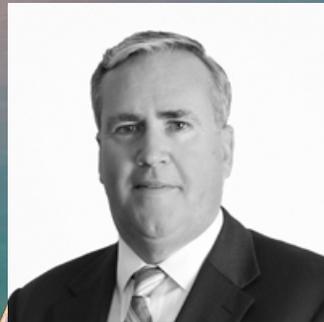
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Contango. | Income
Generator

Extraordinary General Meeting



Don Clarke
Non-executive Director



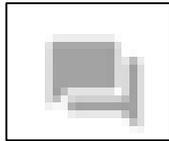
Mark Kerr
Chairman



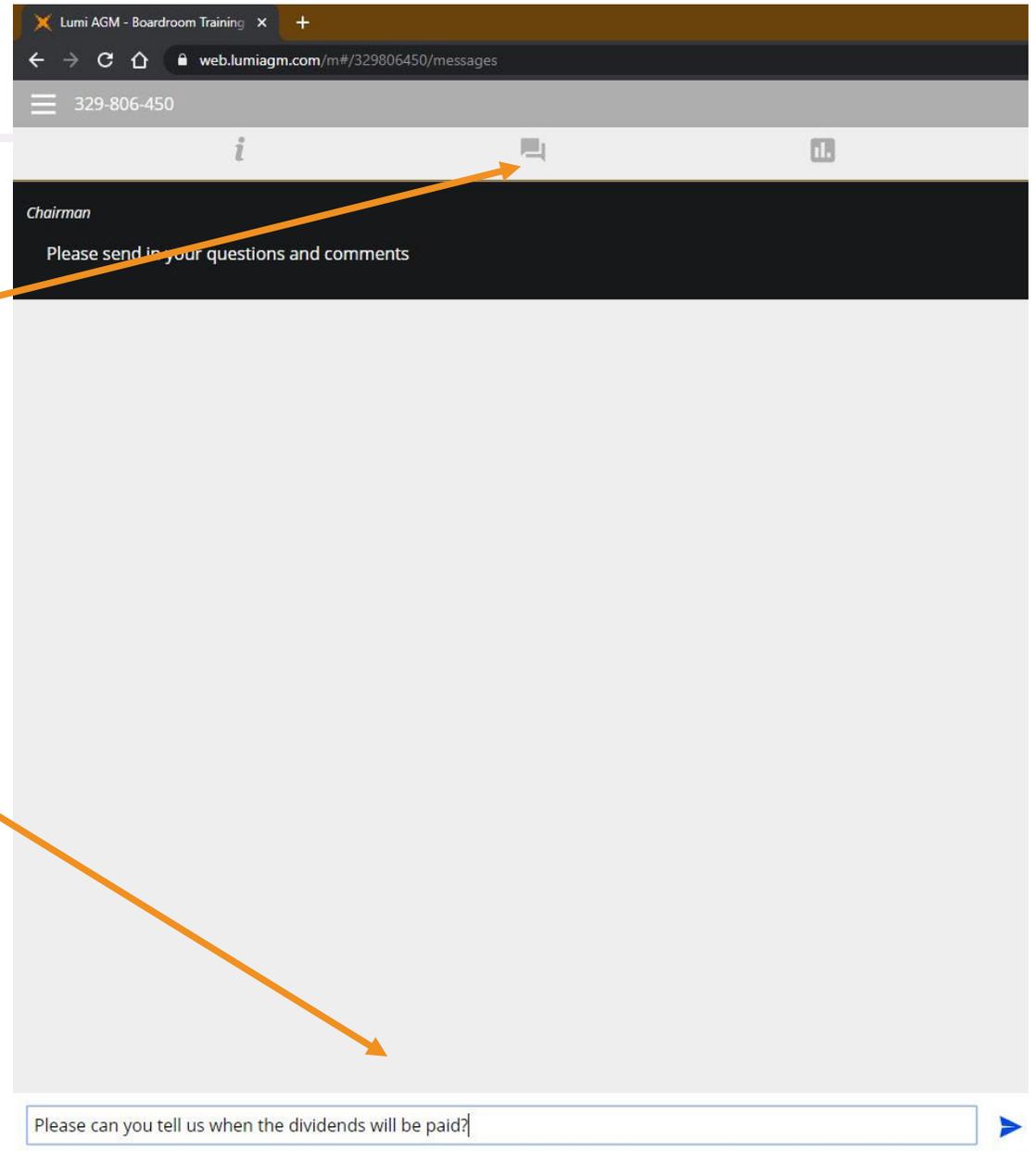
Marty Switzer
Non-executive Director

How to Submit a Question

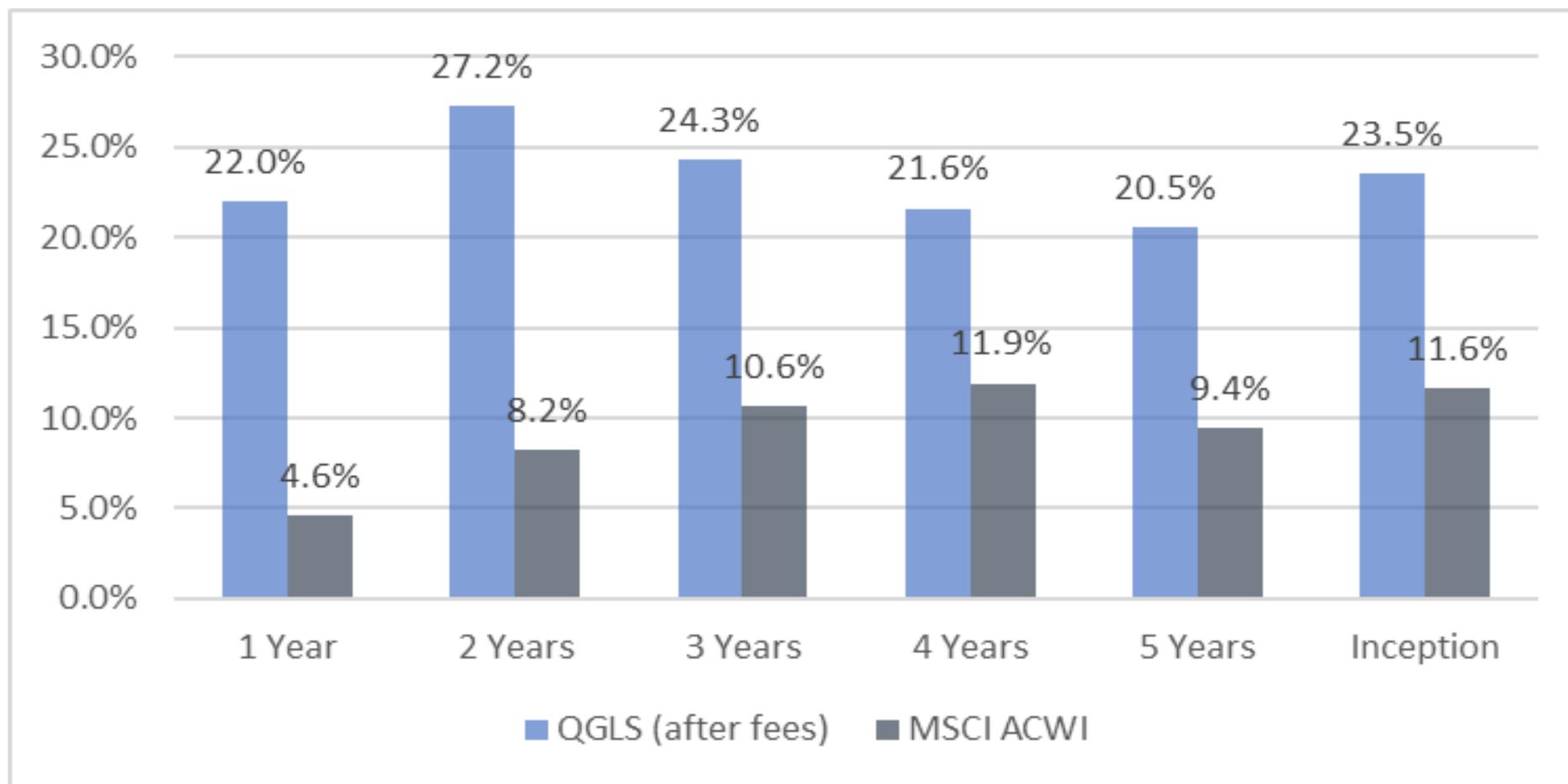
1. When the Question function is available, the Q&A icon will appear at the top of the app.



2. To send in a question, simply click in the 'Ask a question' box, type your question and then press the send arrow
3. Your question will be sent immediately for review



WCM Quality Global Growth Long Short Track Record



Data as at 30 June 2020 in AUD. Performance presented is net of fees and includes the reinvestment of all dividends and income. Past performance is not indicative of future results. Inception date of the WCM Quality Global Growth Long Short Equity Strategy is 30 June 2014. Past performance is not indicative of future results.

Resolution 1

That, the new investment strategy proposed by the Company be approved and the Company be authorised to:

(a) terminate the existing investment management agreement between the Company and Contango Asset Management Limited dated 24 June 2016; and

(b) enter into an investment management agreement with Contango Asset Management Limited on the terms summarised in the explanatory statement accompanying the notice of meeting.

Resolution 1 - Voting Details

Manner In Which The Securityholder Directed The Proxy Vote (At Proxy Close) By Number Of Shares*

Votes For	Votes Against	Discretionary Chairman of Meeting	Votes Abstain
		Other Nominated Person/s	
43,641,184 (51.68%)	39,389,581 (46.64%)	703,823 (0.83%)	14,956
		715,343 (0.85%)	

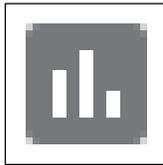
Shareholders holding in aggregate 67.28% of the company's issued capital have submitted their vote.

68% of shareholders by number who voted on the resolution, voted in FAVOUR of the change in investment strategy or at the Chairman's discretion.

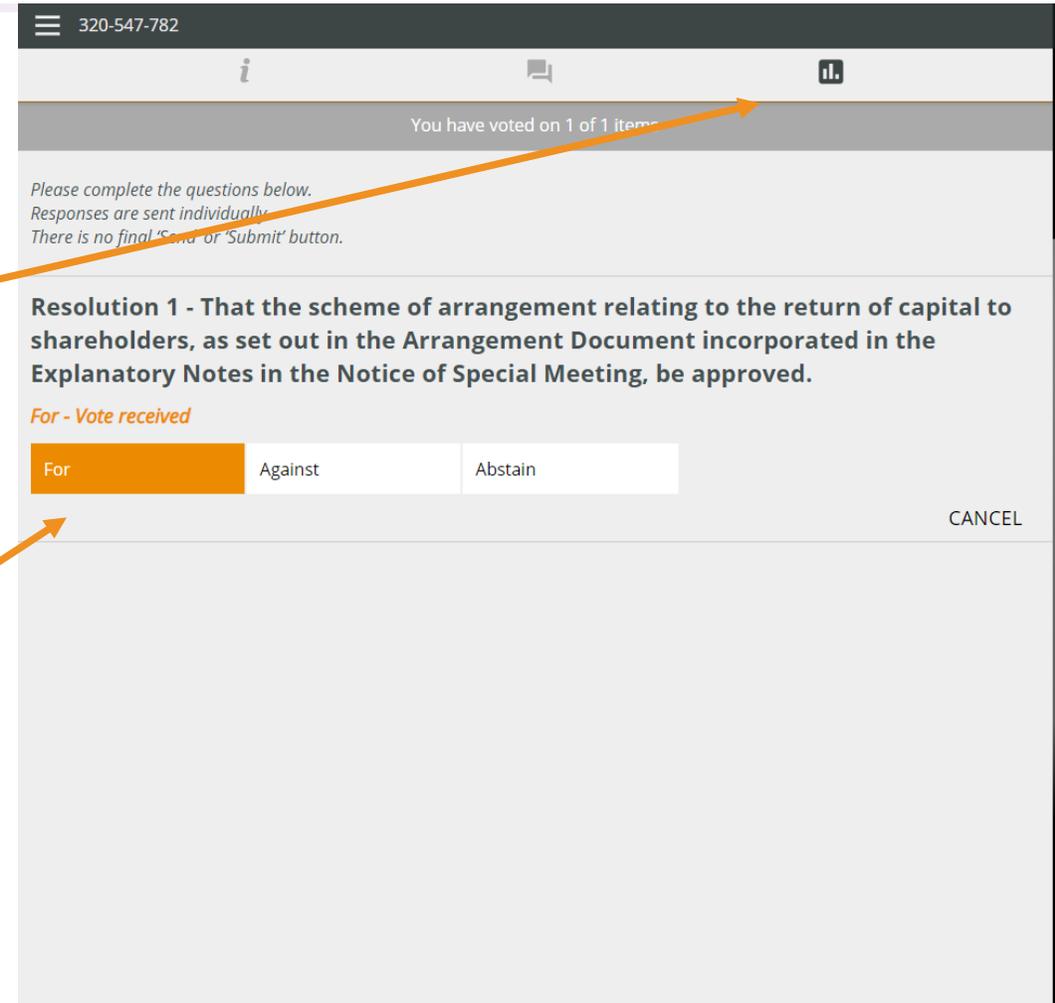
*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

How to Vote

1. When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen



2. To vote simply select the direction in which you would like to cast your vote, the selected option will change colour.
3. There is no submit or send button, your selection is automatically recorded.



Questions