

W | A | M *Strategic Value*

Notice of 2022 Annual General Meeting

Date Tuesday 29 November 2022
Time 9:45am (AEDT)
Venue Museum of Sydney, Warrane Theatre
Corner of Bridge Street & Phillip Street
Sydney NSW 2000
Online Access <https://web.lumiagm.com/329242468>

W Wilson
Asset Management

OVER **20** YEARS Making a
difference

ABN 24 649 096 220

Notice of 2022 Annual General Meeting

Notice is given that the 2022 Annual General Meeting (AGM) of members of WAM Strategic Value Limited (the Company) will be held as follows:

Date	Tuesday 29 November 2022
Time	9:45am (AEDT)
Venue	Museum of Sydney, Warrane Theatre Corner of Bridge Street & Phillip Street, Sydney NSW 2000
Online Access	https://web.lumiagm.com/329242468

Information on how to participate in the virtual meeting is outlined in the AGM Online User Guide on pages 10 to 13 of this Notice of Meeting.

Business

Financial statements and Reports

To receive and consider the financial statements, Directors' Report and Auditor's Report of the Company for the financial period ended 30 June 2022.

Note: *There is no requirement for shareholders to approve these reports.*

Resolution 1: Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

"That in accordance with Section 250R of the Corporations Act 2001 (Cth), the Remuneration Report, as set out in the Directors' Report, be adopted."

Notes:

- the vote on this resolution is advisory only and does not bind the Directors or the Company.
- the Company's key management personnel (whose remuneration details are included in the Remuneration Report) and their closely related parties must not cast a vote on the Remuneration Report unless they are appointed in writing as a proxy for a member eligible to vote on the resolution, and that proxy specifies how to vote on the resolution or the vote is cast by the Chairman as proxy for a member eligible to vote on the resolution, the proxy does not specify how to vote on the resolution and the proxy expressly authorises the Chairman to vote even if it is connected with the remuneration of a member of the key management personnel.

- the Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote 'against' or 'abstain' you should mark the relevant box in the attached proxy and question form.

Resolution 2: Re-election of Director

– Geoff Wilson AO

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Mr Geoff Wilson, who retires by rotation in accordance with Rule 6.7 of the Company's Constitution and Listing Rule 14.4 and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

Information about Mr Wilson appears in the Explanatory Memorandum attached to this Notice of Meeting.

Resolution 3: Appointment of Auditor

– Pitcher Partners

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Section 327A of the Corporations Act 2001 (Cth) and for all other purposes, Pitcher Partners, having been nominated by a shareholder, pursuant to section 328B(1) of the Corporations Act 2001 (Cth), and being qualified and having consented in writing to act in the capacity of auditor of the Company, pursuant to section 328A(1) of the Corporations Act 2001 (Cth), be appointed as auditor of the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company."

Information about the appointment of Pitcher Partners as Auditor of the Company appears in the Explanatory Memorandum attached to this Notice of Meeting.

Resolution 4: Approval of additional 10% placement capacity

To consider and, if thought fit, pass the following resolution, with or without amendment, as a **special resolution**:

“That the Company have the additional capacity to issue equity securities provided for in Listing Rule 7.1A”.

Without limitation, Listing Rule 7.1A is relevant to this special resolution.

Information about the additional capacity to issue equity securities provided for in Listing Rule 7.1A appears in the Explanatory Memorandum attached to this Notice of Meeting.

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of equity securities under this Resolution 4 (except a benefit solely by reason of being a shareholder in the Company) or any of their associates, unless the vote is cast:

- a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy and question form; or
- b) by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy and question form to vote as the proxy decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: *In accordance with Listing Rule 14.11.1 and the relevant note under that rule concerning Listing Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no shareholders are currently excluded.*

Proxies

A member entitled to attend and vote at this AGM is entitled to appoint not more than two proxies to attend and vote in his/her place. A proxy does not need to be a member of the Company.

If a member appoints two proxies, the member may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the member’s votes. If the specified proportion or number of votes exceeds that which the member is entitled to, each proxy may exercise half of the member’s votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxies can be appointed in one of three ways:

- a) online through the share registry’s website at <https://investor.automic.com.au/#/loginsah>.
Login to the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, shareholders will need their holder number (Security Holder Reference (SRN) or Holder Identification Number (HIN)), as shown on the front of the Proxy Form;
- b) by email: meetings@automicgroup.com.au; or
- c) by posting or delivering the proxy and question form by hand to the share registry (addresses below).

Proxies must be appointed no later than 48 hours before the AGM, i.e. 9:45am (AEDT) on 27 November 2022.

Hand deliveries to our share registry:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

Postal address:

Automic
GPO Box 5193
Sydney NSW 2001

Fax number:

+61 2 8583 3040

A proxy and question form is provided with this Notice of Meeting.

Online voting procedures during the AGM

To participate in the AGM online, shareholders may do so from their computer or mobile device by entering the URL into their browser:

<https://web.lumiagm.com/32924-2468>

To participate in the AGM online, you can log in to the meeting by entering:

1. The meeting ID, which is 329-242-468.

2. Your username, which is your SRN/HIN (located either on your proxy and question form, or on a recent shareholding statement).
3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should use the 3-letter country code of their registered address.
4. If you have been nominated as a third party proxy, please contact Automic on 1300 408 788.

Attending the meeting online enables shareholders to view the AGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress. More information regarding participating in the AGM online can be found by visiting www.wilsonassetmanagement.com.au or at the end of this Notice of Meeting.

In accordance with the Company's Constitution, the Chairman intends to demand a poll on each resolution proposed at the AGM. Voting on each resolution considered at the AGM will be conducted by a poll rather than a show of hands.

The Chairman considers voting by poll to be in the interests of shareholders as a whole particularly as the AGM is being conducted as a hybrid meeting and is a way to ensure the views of as many shareholders as possible are represented and offered an opportunity to participate at the AGM.

Optional question for the Chairman or Auditor

We aim to provide shareholders with the best opportunity to ask questions about the Company and its external audit at the AGM. If you would like to ask a question ahead of the meeting, please email meetings@automicgroup.com.au. Alternatively, shareholders can complete and return the question form to Automic Pty Limited. Shareholders participating in the meeting online may also ask questions during the course of the AGM.

Entitlement to Vote

In accordance with section 1074E(2)(g)(i) of the *Corporations Act 2001*(Cth) (Corporations Act) and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that for the purposes of the meeting all shares in the capital of the Company will be taken to be held by the persons who held them as registered holders at 7:00pm (AEDT) on 27 November 2022. Accordingly, share transfers registered after that time will be disregarded in

determining entitlements to attend and vote at the AGM.

By order of the Board:

Jesse Hamilton
Company Secretary
28 October 2022

Explanatory Memorandum

This Explanatory Memorandum sets out further information regarding the proposed resolutions to be considered by shareholders of WAM Strategic Value Limited (the Company) at the 2022 Annual General Meeting (AGM) to be held at 9:45am (AEDT) on Tuesday 29 November 2022 at Museum of Sydney, Warrane Theatre, Corner of Bridge Street & Phillip Street, Sydney NSW 2000, and online via <https://web.lumiagm.com/329242468>.

The Directors recommend that shareholders read this Explanatory Memorandum before determining whether or not to support the resolutions.

Resolution 1: Adoption of Remuneration Report

The Company's Remuneration Report sets out the remuneration arrangements for the Directors and key management personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report of the Company for the financial period ended 30 June 2022.

The Corporations Act requires that at a listed company's AGM, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company. The Board will take the outcome of the vote into account when considering the future remuneration arrangements of the Company.

Shareholders will be given reasonable opportunity at the AGM to ask questions about, and make comments on, the Remuneration Report.

*The Directors unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 1.*

Resolution 2: Re-election of Director

– Geoff Wilson AO

BSc GMQ FFINSIA FAICD

Geoff Wilson has been a Director of the Company since March 2021. Geoff has over 42 years' direct experience in investment markets having held a variety of senior investment roles in Australia, the UK and the US. Geoff founded Wilson Asset Management in 1997. Geoff is currently Chairman of WAM Capital Limited, WAM Research Limited, WAM Active Limited, WAM Leaders Limited, WAM Microcap Limited and WAM Global Limited. He is the founder and a Director of Future Generation Investment Company Limited and Future Generation Global Investment Company Limited and a

Director of WAM Alternative Assets Limited, Global Value Fund Limited, Australian Stockbrokers Foundation and Hearts and Minds Investments Limited.

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. If Resolution 2 is passed, Mr Wilson will be re-elected as a director of the Company and if Resolution 2 is not passed, Mr Wilson will cease to be a director of the Company.

*The Directors (excluding Mr Wilson) strongly support the re-election of Mr Wilson and unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 2.*

Resolution 3: Appointment of Auditor – Pitcher Partners

The Board believes that the appointment of Pitcher Partners is in the best interests of the Company and its shareholders.

Since incorporation, in accordance with section 327A of the Corporations Act, the Directors appointed Pitcher Partners as external Auditor of the Company. Following the above appointment, and in accordance with section Section 327A of the Corporations Act, Pitcher Partners holds office as auditor of the Company until the first annual general meeting of the Company, being the meeting the subject of this Notice of Meeting.

In accordance with section 327B(1)(a), the Company now seeks shareholder approval for the ongoing appointment of Pitcher Partners as auditor of the Company.

In accordance with section 328B of the Corporations Act, notice in writing nominating Pitcher Partners as auditor has been given to the Company by Mr Geoff Wilson. Mr Wilson is a Non-Executive Director and a shareholder of the Company. A copy of the notice is included in this Notice of Meeting.

The appointment of Pitcher Partners will be by vote of shareholders as an ordinary resolution.

Pitcher Partners has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company in accordance with section 328A(1) of the Corporations Act.

The Directors strongly support the appointment of Pitcher Partners as Auditor of the Company and

unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 3.

Resolution 4: Approval of additional 10% placement capacity

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this limit by an extra 10% to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 4 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.

If Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The following additional disclosure is provided as required by Listing Rule 7.3A:

- a) *Date of issue:* the period for which the mandate to issue equity securities under Listing Rule 7.1A is valid is the period commencing on the date of the AGM and expiring on the first to occur of the following:
- i. 12 months after the date of the AGM;
 - ii. The time and date of the next AGM of the Company; and
 - iii. the time and date of approval by shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the

Company's activities) or 11.2 (disposal of the Company's main undertaking).

- b) *Minimum price:* under the Listing Rules, the minimum price at which the equity securities may be issued is 75% of the volume weighted average market price of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:
- i. the date on which the price at which the equity securities are to be issued is agreed; or
 - ii. if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.
- c) *Purpose of issue:* while the Company does not have any immediate plans to issue equity securities, the purposes for which equity securities may be issued pursuant to Resolution 4 may include the raising of capital for investment purposes in line with the Company's investment policy. In accordance with Listing Rule 7.3A.3, equity securities issued following approval of Resolution 4 will only be issued for cash consideration.
- d) *Risk of economic and voting dilution:* shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of equity securities under Listing Rule 7.1A, including the risk that:
- i. the market price for equity securities in that class may be significantly lower on the issue date than on the date of the AGM where approval is being sought; and
 - ii. the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the date of issue.

Any issue of equity securities under Listing Rule 7.1A will dilute the interests of shareholders who do not receive any equity securities under the issue.

- e) *Allocation under Listing Rule 7.1A:* the allottees of the equity securities to be issued under Listing Rule 7.1A have not yet been determined. However, the allottees of equity securities could consist of current shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under Listing Rule 7.1A, having regard to the following factors:

- i. the purpose of the issue;
 - ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing shareholders may participate;
 - iii. the effect of the issue of the equity securities on the control of the Company;
 - iv. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
 - v. prevailing market conditions; and
 - vi. advice from corporate, financial and broking advisers (if applicable).
- f) *Previous approval under Listing Rule 7.1A:* the Company has not previously obtained shareholder approval under Listing Rule 7.1A.

If Resolution 4 is approved by shareholders and the Company issues the maximum number of equity securities available under the 10% placement capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the potential dilution of existing shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the market price of the Shares and the number of Shares on issue as at 3 October 2022. The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% placement capacity.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.485 50% decrease in Issue Price	\$0.97 Issue Price	\$1.94 100% increase in Issue Price
180,125,761				
Current Variable A	10% Voting dilution	18,012,576 Shares	18,012,576 Shares	18,012,576 Shares
	Funds raised	\$8,736,099	\$17,472,199	\$34,944,398
270,188,642				
50% increase in current Variable A	10% Voting dilution	27,018,864 Shares	27,018,864 Shares	27,018,864 Shares
	Funds raised	\$13,104,149	\$26,208,298	\$52,416,596
360,251,522				
100% increase in current Variable A	10% Voting dilution	36,025,152 Shares	36,025,152 Shares	36,025,152 Shares
	Funds raised	\$17,472,199	\$34,944,398	\$69,888,795

Notes:

1. The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under Listing Rule 7.1.
2. The table above uses the following assumptions:
 - i. The current Shares on issue are the Shares on issue as at 3 October 2022.
 - ii. The issue price set out above is the closing price of the Shares on the ASX on 3 October 2022.
 - iii. The Company issues the maximum possible number of equity securities under the 10% placement capacity and any options on issue are not exercised.
 - iv. The Company has not issued any equity securities in the 12 months prior to the meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
 - v. The calculations above do not show the dilution that any one particular shareholder will be subject to. All shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
 - vi. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
 - vii. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by shareholders present or by proxy and eligible to vote at the meeting must be in favour of Resolution 4 for it to be passed.

*The Directors support the additional 10% placement capacity and unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 4.*

Appendix A – Letter of Nomination

Mr Geoffrey James Wilson AO
c/o WAM Strategic Value Limited
Level 26, Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia

To: WAM Strategic Value Limited
Level 26, Governor Phillip Tower
1 Farrer Place
SYDNEY NSW 2000
Australia

RE: NOTICE OF NOMINATION OF AUDITOR IN ACCORDANCE WITH SECTION 328B OF THE
CORPORATIONS ACT 2001 (Cth)

I, Mr Geoffrey James Wilson, being a member of WAM Strategic Value Limited nominate Pitcher Partners of Level 162, Tower 2/201 Sussex St, Sydney NSW 2000 for appointment to the position of Auditor of the Company at the next Annual General Meeting.

Date: 28 October 2022



Mr Geoffrey James Wilson AO

AGM Online User Guide

Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

To access the meeting:

Visit <https://web.lumiagm.com/329242468> on your computer, tablet or smartphone. You will need the latest version of Google Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Meeting ID: 329-242-468

Australian residents Username – SRN or HIN and Password (postcode of your registered address). SRN or HIN can be located either on your proxy and question form, or on a recent shareholding statement.

Overseas residents Username – SRN or HIN and Password (three-character country code e.g. New Zealand – NZL. A full list of country codes can be found at the end of this guide). SRN or HIN can be located either on your proxy and question form, or on a recent shareholding statement.

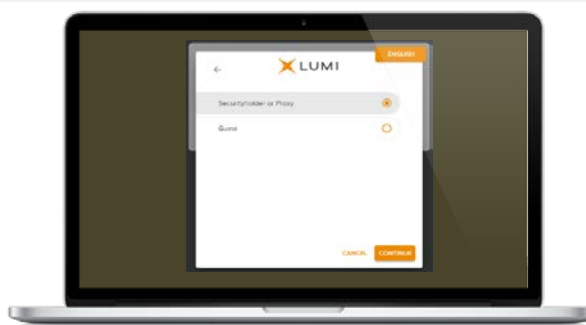
Appointed proxy To receive your Username and Password, please contact our share registry, Automic on **1300 408 788** or **+61 2 8072 1490** between 8:30am to 5:30pm (Sydney time) Monday to Friday.

To join the meeting, you will be required to enter the above unique 9 digit meeting ID above and select 'Join Meeting'. To proceed to registration, you will be asked to read and accept the terms and conditions. The website will be open and available for log in from 8:45am (Sydney time), Tuesday 29 November 2022.

Using the Lumi AGM platform

The Lumi AGM platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select "Shareholder or Proxy" and guests should select "Guest".



If you are a **Shareholder**, select "Securityholder or Proxy" and username (SRN or HIN) and password (postcode or country code). If you are a **Proxy holder** select "Securityholder or Proxy" and enter the unique Username and Password provided by Automic and select 'Login'.



If you are not a Shareholder or Proxyholder, select 'Guest'. You will be asked to enter your name and email address, then select 'Continue'. Please note, guests are not able to ask questions or vote at the meeting.

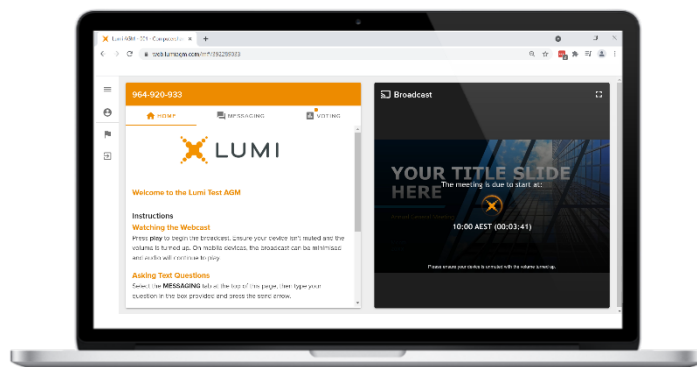
Navigation

Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast. If you are viewing on a computer, the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop/laptop users can watch the webcast in full screen, by selecting the full screen icon.



To reduce the webcast to its original size, select the X at the top of the broadcast window.

To vote

If you would like to cast a vote:

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.





Selecting this tab will open a list of all resolutions and their voting options. To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel. **There is no need to press a submit or send button.** Your vote is automatically counted. Voting can be performed at any time during the meeting until the Chair closes the poll.

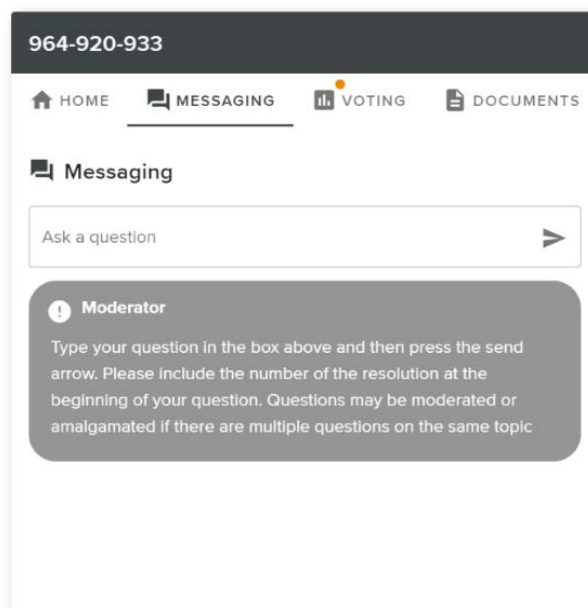
To ask a question

If you would like to ask a question:

Messaging:

1. Select the messaging tab icon. 
2. Select the "Ask a question" box and compose your message.
3. Select the send icon. 
4. You will receive confirmation that your question has been received.

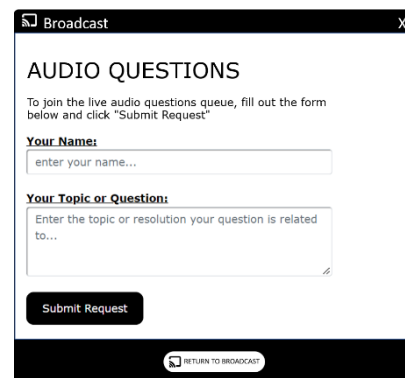
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavor to answer all questions at the meeting.



Asking Audio Questions

1. Click on the 'Request to speak' button at the bottom of the broadcast window.
2. Confirm your details.
3. Click 'Submit Request'.
4. Follow the audio prompts to connect.

You will hear the meeting while you wait to ask your question. If you are asking an audio question and joining on your computer, please ensure that your computer has a microphone and is enabled for the meeting.



Need help?

If you require any help using this system prior to or during the meeting, please call the share registry, Automic, on **1300 408 788** or **+61 2 8072 1490** for assistance.



Country codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW Aruba	DOM Dominican Republic	LAO Laos	QAT Qatar
AFG Afghanistan	DZA Algeria	LBN Lebanon	REU Reunion
AGO Angola	ECU Ecuador	LBR Liberia	ROU Romania
AIA Anguilla	EGY Egypt	LBY Libyan Arab Jamahiriya	RUS Russian Federation
ALA Aland Islands	ERI Eritrea	LCA St Lucia	RWA Rwanda
ALB Albania	ESH Western Sahara	LIE Liechtenstein	SAU Saudi Arabia Kingdom Of
AND Andorra	ESP Spain	LKA Sri Lanka	SCG Serbia & Outlying
ANT Netherlands Antilles	EST Estonia	LSO Lesotho	SDN Sudan
ARE United Arab Emirates	ETH Ethiopia	LTU Lithuania	SEN Senegal
ARG Argentina	FIN Finland	LUX Luxembourg	SGP Singapore
ARM Armenia	FJI Fiji	LVA Latvia	SGS Sth Georgia & Sth Sandwich Islands
ASM American Samoa	FLK Falkland Islands (Malvinas)	MAC Macao	SHN St Helena
ATA Antarctica	FRA France	MAF St Martin	SJM Svalbard & Jan Mayen
ATF French Southern	FRO Faroe Islands	MAR Morocco	SLB Solomon Islands
ATG Antigua & Barbuda	FSM Micronesia	MCO Monaco	SLE Sierra Leone
AUS Australia	GAB Gabon	MDA Republic Of Moldova	SLV El Salvador
AUT Austria	GBR United Kingdom	MDG Madagascar	SMR San Marino
AZE Azerbaijan	GEO Georgia	MDV Maldives	SOM Somalia
BDI Burundi	GGY Guernsey	MEX Mexico	SFM St Pierre And Miquelon
BEL Belgium	GHA Ghana	MHL Marshall Islands	SRB Serbia
BEN Benin	GIB Gibraltar	MKD Macedonia Former Yugoslav Rep	STP Sao Tome And Principe
BFA Burkina Faso	GIN Guinea	MLI Mali	SUR Suriname
BGD Bangladesh	GLP Guadeloupe	MLT Mauritania	SVK Slovakia
BGR Bulgaria	GMB Gambia	MMR Myanmar	SVN Slovenia
BHR Bahrain	GNB Guinea-Bissau	MNE Montenegro	SWE Sweden
BHS Bahamas	GNQ Equatorial Guinea	MNG Mongolia	SWZ Swaziland
BIH Bosnia & Herzegovina	GRC Greece	MNP Northern Mariana Islands	SYC Seychelles
BLM St Barthelemy	GRD Grenada	MOZ Mozambique	SYR Syrian Arab Republic
BLR Belarus	GRL Greenland	MRT Mauritania	TCA Turks & Caicos Islands
BLZ Belize	GTM Guatemala	MSR Montserrat	TCD Chad
BMU Bermuda	GUF French Guiana	MTQ Martinique	TGO Togo
BOL Bolivia	GUM Guam	MUS Mauritius	THA Thailand
BRA Brazil	GUY Guyana	MWI Malawi	TJK Tajikistan
BRB Barbados	HKG Hong Kong	MYS Malaysia	TKL Tokelau
BRN Brunei Darussalam	HMD Heard & Mcdonald Islands	MYT Mayotte	TKM Turkmenistan
BTN Bhutan	HND Honduras	NAM Namibia	TLS Timor-Leste
BUR Burma	HRV Croatia	NCL New Caledonia	TMP East Timor
BVT Bouvet Island	HTI Haiti	NER Niger	TON Tonga
BWA Botswana	HUN Hungary	NFK Norfolk Island	TTO Trinidad & Tobago
CAF Central African Republic	IDN Indonesia	NGA Nigeria	TUN Tunisia
CAN Canada	IMN Isle Of Man	NIC Nicaragua	TUR Turkey
CCK Cocos (Keeling) Islands	IND India	NIU Niue	TUV Tuvalu
CHE Switzerland	IOT British Indian Ocean Territory	NLD Netherlands	TWN Taiwan
CHL Chile	IRL Ireland	NOR Norway Montenegro	TZA Tanzania United Republic of
CHN China	IRN Iran Islamic Republic of	NPL Nepal	UGA Uganda
CIV Cote D'ivoire	IRQ Iraq	NRU Nauru	UKR Ukraine
CMR Cameroon	ISL Iceland	NZL New Zealand	UMI United States Minor
COD Democratic Republic of Congo	ISM Isle of Man	OMN Oman	URY Uruguay
COK Cook Islands	ISR Israel	PAK Pakistan	USA United States of America
COL Colombia	ITA Italy	PAN Panama	UZB Uzbekistan
COM Comoros	JAM Jamaica	PCN Pitcairn Islands	VNM Vietnam
CPV Cape Verde	JEY Jersey	PER Peru	VUT Vanuatu
CRI Costa Rica	JOR Jordan	PHL Philippines	WLF Wallis & Futuna
CUB Cuba	JPN Japan	PLW Palau	WSM Samoa
CXR Christmas Island	KAZ Kazakhstan	PNG Papua New Guinea	YEM Yemen
CYM Cayman Islands	KEN Kenya	POL Poland	YMD Yemen Democratic
CYP Cyprus	KGZ Kyrgyzstan	PRI Puerto Rico	YUG Yugoslavia Socialist Fed Rep
CZE Czech Republic	KHM Cambodia	PRK Korea Dem Peoples Republic	ZAF South Africa
DEU Germany	KIR Kiribati	PRT Portugal	ZAR Zaire
DJI Djibouti	KNA St Kitts And Nevis	PRY Paraguay	ZMB Zambia
DMA Dominica	KOR Korea Republic of	PSE Palestinian Territory Occupied	ZWE Zimbabwe
DNK Denmark	KWT Kuwait	PYF French Polynesia	