W A M Leaders

Notice of 2021 Annual General Meeting

Date Tuesday 23 November 2021

Time 1:30pm (AEDT)

Access https://web.lumiagm.com/311785249







Notice of 2021 Annual General Meeting

Notice is given that the 2021 Annual General Meeting (AGM) of members of WAM Leaders Limited (the Company) will be hosted online as follows:

Date Tuesday 23 November 2021

Time 1:30pm (AEDT)

Access https://web.lumiagm.com/311785249

Information on how to participate in the virtual meeting is outlined in the AGM Online User Guide on pages 7 to 10 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 year ended 30 June 2021.

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:

- a) the vote on this resolution is advisory only and does not bind the Directors or the Company.
- b) 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.
- c) 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 - Melinda Snowden

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

"That Ms Melinda Snowden, 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 herself for re-election, be re-elected as a Director of the Company."

Information about Ms Snowden appears in the Explanatory Memorandum attached to this Notice of Meeting.

Resolution 3: Re-election of Director - Kate Thorley

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

"That Ms Kate Thorley, 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 herself for re-election, be re-elected as a Director of the Company."

Information about Ms Thorley appears in the Explanatory Memorandum attached to this Notice of Meeting.

Resolution 4: Approval to refresh the Company's 15% placement capacity

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

"That the issue of 58,024,970 ordinary shares on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting is ratified and approved under and for the purposes of ASX Listing Rule 7.4 and for all other purposes."



Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of any person who participated in the issue of shares the subject of this Resolution 4 or any of their associates. However, this does not apply to a vote cast in favour of the Resolution by:

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution that way; or
- b) the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 the directions given by the beneficiary to the holder to vote in that way.

Information about the Company's 15% placement capacity appears in the Explanatory Memorandum attached to this Notice of Meeting.

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 <u>www.votingonline.com.au/wamleadersagm2021</u>;
- b) by posting or delivering the proxy and question form by hand to the share registry (addresses below); or
- c) by faxing the proxy and question form to the share registry (fax number below).

Proxies must be appointed no later than 48 hours before the AGM i.e. 1:30pm (AEDT) on 21 November 2021.

Hand deliveries to our share registry:

Boardroom Pty Limited Level 12, 225 George Street Sydney NSW 2000

Postal address:

Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001

Fax number:

+61 2 9290 9655

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:

- a) From their computer, by entering the URL into their browser: https://web.lumiagm.com/311785249
- b) From their mobile device by entering the URL in their browser: https://web.lumiagm.com/311785249.

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

- 1. The meeting ID, which is 311-785-249.
- Your username, which is your Voter Access Code (located either on your proxy and question form, Notice of Meeting email or by logging onto www.investorserve.com.au).
- Your password, which is the postcode registered to your holding if you are an Australian shareholder.
 Overseas shareholders should refer to the AGM Online User Guide for their password details.
- 4. If you have been nominated as a third party proxy, please contact Boardroom on 1300 420 372.

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 virtual 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 log onto www.votingonline.com.au/wamleadersagm2021. Alternatively, shareholders can complete the optional question for the Chairman or Auditor on the proxy and question form and return it to Boardroom 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) and regulation 7.11.37 of the Corporations Regulations, 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 21 November 2021. 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 HamiltonCompany Secretary
15 October 2021



Explanatory Memorandum

This Explanatory Memorandum sets out further information regarding the proposed resolutions to be considered by shareholders of WAM Leaders Limited (the Company) at the 2021 Annual General Meeting (AGM) to be hosted online commencing at 1:30pm (AEDT) on Tuesday 23 November 2021 via https://web.lumiagm.com/311785249.

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 year ended 30 June 2021.

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 – Melinda Snowden

LLB B Econ Grad Dip App Fin GAICD FFINSIA

Melinda Snowden has been a Director of the Company since March 2016 and is Chair of the Audit and Risk Committee. Melinda has 27 years' experience in financial markets, and was an investment banker with Grant Samuel, Merrill Lynch and Goldman Sachs in Australia and New York. Melinda is a non-executive Director of Sandon Capital Investments Limited, Mercantile Investment Company Limited, Megaport Limited, Best & Less Group Holdings Limited, Newmark REIT Management Limited and Our Ark Mutual Limited. She is an advisory board member of Yarno and a member of the Audit and Risk Committees of Rookwood General, Southern Metropolitan and Northern Metropolitan Cemeteries.

Melinda is a former non-executive Director of Mercer Investments (Australia) Limited, MLC Limited, Vita Group Limited, Kennards Self Storage Pty Limited and SANE Australia.

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, Ms Snowden will be re-elected as a director of the Company and if Resolution 2 is not passed, Ms Snowden will cease to be a director of the Company.

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

Resolution 3: Re-election of Director – Kate ThorleyBCom CA GAICD

Kate Thorley has been a Director of the Company since March 2016. Kate has over 16 years' experience in the funds management industry and more than 22 years of financial accounting and corporate governance experience. Kate is the Chief Executive Officer of Wilson Asset Management (International) Pty Limited, Director of WAM Capital Limited, WAM Active Limited, WAM Research Limited, WAM Microcap Limited, WAM Global Limited, WAM Strategic Value Limited, Future Generation Investment Company Limited and Future Generation Global Investment Company 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 3 is passed, Ms Thorley will be re-elected as a director of the Company and if Resolution 3 is not passed, Ms Thorley will cease to be a director of the Company.

The Directors (excluding Ms Thorley) strongly support the re-election of Ms Thorley and unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 3.

Resolution 4: Approval to refresh the Company's 15% placement capacity

On 23 August 2021 (Issue Date), the Company issued 58,024,970 fully paid ordinary shares (ranking pari passu with, and otherwise on the same terms as, existing fully paid ordinary shares) at an issue price of \$1.44 which raised \$83.6 million (the Issue).



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.

The Issue does not fit within any of these exceptions and, as it has not yet been approved by shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 4 seeks shareholder approval for the Issue under and for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the Issue will be <u>excluded</u> in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If Resolution 4 is not passed, the Issue will be <u>included</u> in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

The additional funds raised under the placement have been invested in accordance with the Company's disciplined investment process. These shares were issued to professional and sophisticated investors, including existing shareholders of the Company, who either approached the Company and indicated they wished to be a participant and/or were approached by the Company's lead manager, Taylor Collison, with respect to the placement, and were issued with consideration to the composition of the current shareholder register, existing interested parties and the future growth of the Company. The shares were issued to investors who were not related parties, advisers to the

Company, key management personnel or associates of those aforementioned persons.

The Directors strongly support the refresh of the Company's 15% placement capacity and recommend that shareholders **VOTE IN FAVOUR** of Resolution 4.



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 <u>www.web.lumiagm.com/311785249</u> 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.

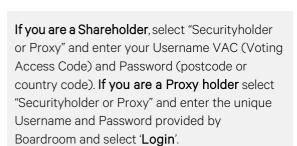
	Meeting ID: 311-785-249
Australian residents	Username – Voting Access Code (VAC') and Password (postcode of your registered address). Voting Access Code (VAC) can be located on the first page of your proxy and question form or on your notice of meeting email).
Overseas residents	Username – Voting Access Code (VAC') 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). *Voting Access Code (VAC) can be located on the first page of your proxy and question form or on your notice of meeting email).
Appointed proxy	To receive your Username and Password, please contact our share registry, Boardroom Pty Limited on 1300 420 372 or +61 2 8023 5472 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 12:30pm (Sydney time), Tuesday 23 November 2021.

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 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.



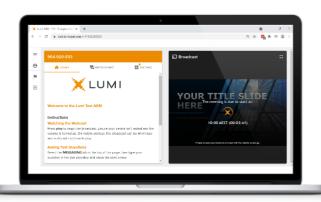
Navigation

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

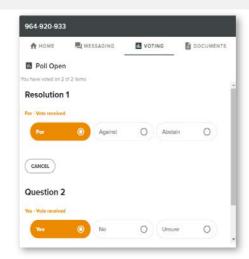
If you would like to cast a vote:

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.





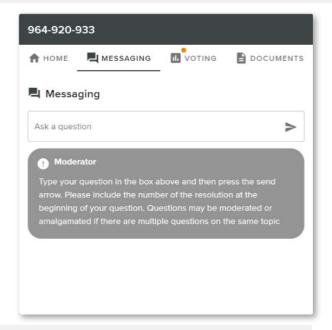
To ask a question

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.
- You will receive confirmation that your question has been received.

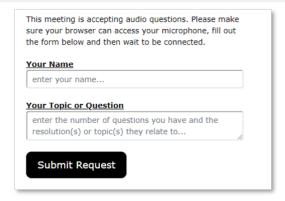
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavor to answer all questions at the meeting.



Asking Audio Questions

- 1. Pause the broadcast before clicking on the link under "Asking Audio Questions".
- 2. Enter the requested details and click "Submit Request" to join the audio questions queue.
- 3. The moderator will invite you to ask your question.

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, Boardroom, on 1300 420 372 or +61 2 8023 5472 for assistance.





Country codes

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

DOM Dominican Republic I AO Laos OAT Oatar **ABW** Aruba REU Reunion AFG Afghanistan **DZA** Algeria LBN Lebanon 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 I UX Luxemboura SGP Singapore **ARM** Armenia LVA Latvia SGS Sth Georgia & Sth Sandwich Islands FJI Fiii FLK Falkland Islands (Malvinas) MAC Macao ASM American Samoa 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 MDA Republic Of Moldova GAR Gabon SI V Fl 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 SPM St Pierre And Miguelon MHI Marshall Islands **BEL** Belgium **GHA** Ghana SRB Serbia MKD Macedonia Former Yugoslav Rep **BEN** Benin **GIB** Gibraltar 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 GNB Guinea-Bissau MNE Montenegro SWE Sweden BHR Bahrain **BHS** Bahamas **GNQ** Equatorial Guinea MNG Mongolia SWZ Swaziland MNP Northern Mariana Islands BIH Bosnia & Herzegovina **GRC** Greece SYC Sevenelles **BLM** St Barthelemy **GRD** Grenada MOZ Mozambique SYR Syrian Arab Republic GRI Greenland MRT Mauritania TCA Turks & Caicos Islands BI R Belarus **BLZ** Belize **GTM** Guatemala MSR Montserrat TCD Chad TGO Togo **BMU** Bermuda **GUF** French Guiana MTQ Martinique **BOL** Bolivia **GUM** Guam MUS Mauritius THA Thailand RRA Brazil **GUY** Guyana MWI Malawi TJK Taiikistan **BRB** Barbados **HKG** Hong Kong MYS Malaysia TKI Tokelau **BRN** Brunei Darussalam HMD Heard & Mcdonald Islands MYT Mavotte TKM Turkmenistan **HND** Honduras TLS Timor-Leste **BTN** Bhutan **NAM** Namibia NCL New Caledonia TMP East Timor **BUR** Burma **HRV** Croatia **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 TUV Tuvalu **NIU** Niue CHE Switzerland IOT British Indian Ocean Territory **NLD** Netherlands TWN Taiwan NOR Norway Montenegro TZA Tanzania United Republic of CHI Chile IRI Ireland **CHN** China IRN Iran Islamic Republic of NPL Nepal **UGA** Uganda NRU Nauru CIV Cote D'ivoire IRQ Iraq UKR Ukraine CMR Cameroon ISL Iceland NZL New Zealand **UMI** United States Minor COD Democratic Republic of Congo ISM Isle of Man URY Uruguay OMN Oman COK Cook Islands ISR Israel PAK Pakistan **USA** United States of America COL Colombia PAN Panama ITA Italy UZB Uzbekistan PCN Pitcairn Islands **COM** Comoros **JAM** Jamaica VNM Vietnam **VUT** Vanuatu CPV Cape Verde **JEY** Jersev PER Peru WLF Wallis & Futuna CRI Costa Rica JOR Jordan PHL Philippines CLIB Cuba JPN Japan PI W Palau WSM Samoa CXR Christmas Island KAZ Kazakhstan PNG Papua New Guinea YFM 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



KNA St Kitts And Nevis

KOR Korea Republic of

KWT Kuwait

DJI Djibouti

DMA Dominica

DNK Denmark

PYF French Polynesia

PRY Paraguay

PSE Palestinian Territory Occupied

ZMB Zambia

ZWE Zimbabwe