

**W | A | M** *Microcap*

# Notice of 2021 Annual General Meeting

**Date**      **Tuesday 23 November 2021**  
**Time**      **3:00pm (AEDT)**  
**Access**    **<https://web.lumiagm.com/313428368>**

**W** **Wilson**  
Asset Management

**OVER 20** Making a  
**YEARS** difference

# Notice of 2021 Annual General Meeting

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

**Date**            **Tuesday 23 November 2021**  
**Time**            **3:00pm (AEDT)**  
**Access**         **<https://web.lumiagm.com/313428368>**

Information on how to participate in the virtual meeting is outlined in the AGM Online User Guide on pages 6 to 9 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 – 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: Election of Director – Adrian Siew

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

*"That Mr Adrian Siew, having been appointed as a Director of the Company on 27 November 2020, be elected in accordance with Rule 6.2 of the Company's Constitution."*

Directors appointed under Rule 6.2 of the Company's Constitution must retire at the first AGM after their appointment, where they are eligible to be elected by shareholders. Mr Siew is retiring under this rule.

Information about Mr Siew 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 [www.votingonline.com.au/wammicrocapagm2021](http://www.votingonline.com.au/wammicrocapagm2021);
- 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. 3:00pm (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/313428368>
- b) From their mobile device by entering the URL in their browser: <https://web.lumiagm.com/313428368>.

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

1. The meeting ID, which is 313-428-368.
2. 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](http://www.investorserve.com.au)).
3. 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](http://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/wammicrocapagm2021](http://www.votingonline.com.au/wammicrocapagm2021). 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 Hamilton**

Company Secretary

15 October 2021

## Explanatory Memorandum

This Explanatory Memorandum sets out further information regarding the proposed resolutions to be considered by shareholders of WAM Microcap Limited (the Company) at the 2021 Annual General Meeting (AGM) to be hosted online commencing at 3:00pm (AEDT) on Tuesday 23 November 2021 via <https://web.lumiagm.com/313428368>.

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 – Geoff Wilson AO

BSc GMQ FFINSIA FAICD

Geoff Wilson has been a Director of the Company since March 2017. Geoff has over 41 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 Global Limited, WAM Strategic Value Limited and the Australian Stockbrokers Foundation. 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 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: Election of Director – Adrian Siew BSc(Econ) (Hons I)

Adrian Siew was appointed a Director of the Company on 27 November 2020. Adrian has over 25 years' experience in the financial industry. He started his career with Goldman Sachs European investment banking team in London before moving to Hong Kong and Singapore as part of their mergers and acquisitions and corporate finance advisory teams. He later spent 11 years with The Carlyle Group as a Director of their private equity buyout investment team in Sydney and Singapore. Adrian was the Lead Portfolio Manager responsible for the alternative asset strategy of Wilson Asset Management (International) Pty Limited, and is now a Director and investment committee member of WAM Alternative Assets Limited. He is also an advisor to the Wilson Family Office, and a member of the Sydney Stock Exchange Admissions Committee. Adrian graduated from London School of Economics with a First Class Honours in BSc (Economics) Accounting and Finance.

Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. If Resolution 3 is passed, Mr Siew will be elected as a director of the Company and if Resolution 3 is not passed, Mr Siew will cease to be a director of the Company.

*The Directors (excluding Mr Siew) strongly support the election of Mr Siew and unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 3.*

# 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 [www.web.lumiagm.com/313428368](http://www.web.lumiagm.com/313428368) 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: 313-428-368**

**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 2:00pm (Sydney time), Tuesday 23 November 2021.

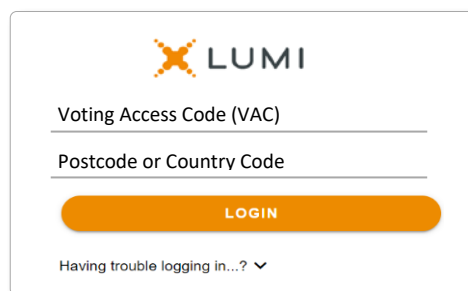
## Using the Lumi AGM platform

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 a **Shareholder**, select “Securityholder or Proxy” and enter your Username VAC (Voting Access Code) 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 Boardroom 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.

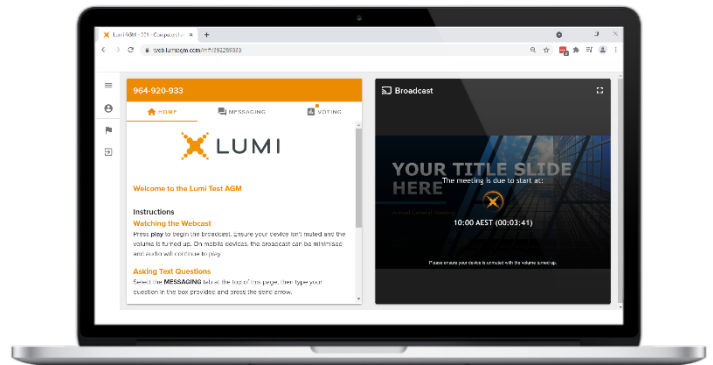
## Navigation

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

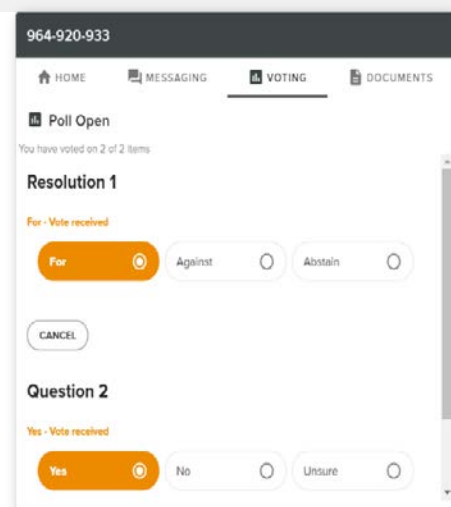
### If you would like to cast a vote:

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.



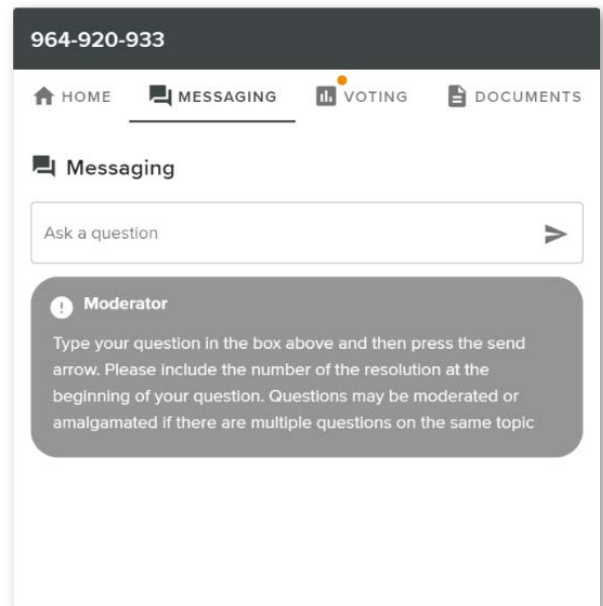
## To ask a question

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. 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.

This meeting is accepting audio questions. Please make sure your browser can access your microphone, fill out the form below and then wait to be connected.

**Your Name**

**Your Topic or Question**

**Submit Request**

### 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.

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