WCM GLOBAL GROWTH LIMITED (ASX: WQG)

ASX Announcement

2026 Annual General Meeting

Wednesday, 11 November 2026 | 11:30AM

Chair's Address – Ms Valentina Cal

I am pleased to present this report of WCM Global Growth Limited (WQG or the Company) for the year ended 30 June 2026 (FY2026).

The Company achieved a net operating profit after tax for FY2026 of $66,719,000 (30 June 2025: $69,525,000). After-tax profit for the period is primarily attributed to an increase in the value of the Company's investment portfolio and the investment performance of the Company's investment advisor, WCM Investment Management, LLC (**WCM**).

For FY2026, the pre-tax net tangible asset (**NTA**) value per share of the Company increased from $2.03 as at 30 June 2025 to $2.18 as at 30 June 2026. The Company's after-tax NTA per share increased from $1.80 to $1.94 over the same period. The higher NTA was after the payment of four quarterly dividends during the financial year totalling 8.52 cents per share (**cps**).

WCM is a California-based investment management firm specialising in active global and emerging market equities. Founded in 1976, WCM is majority employee owned and manages A$197.7 billion (as at 30 June 2026) on behalf of institutional and retail investors around the world including Australia.

WCM's two key criteria for any company to be considered for inclusion in the WCM Quality Global Growth Strategy are:

- a rising competitive advantage (or expanding economic moat); and
- a corporate culture that supports the expansion of this moat.

WCM believes the direction of a company's economic moat is of more importance than its absolute width or size. Its research is therefore focused on identifying those companies with a positive moat trajectory as measured by a rising return on invested capital as opposed to those with a large but static or declining moat. WCM also strongly believes that corporate culture is a key determinant of a firm's ability to achieve a consistently growing moat. WCM has developed a proprietary approach to analysing corporate culture and has investment team members solely dedicated to this part of its process.

The Company's portfolio achieved a return of 16.58% in FY2026, compared with the MSCI All-Country World Index (ex-Australia) (**Benchmark**), which delivered a return of 18.26%. The portfolio

has delivered returns in excess of the Benchmark over three years, and five years and since inception.

The strong investment performance since inception is a direct reflection of both the quality and expertise of WCM and its unique investment strategy as mentioned above.

The long-term performance of the Company's investment portfolio remains strong. Since inception in June 2017, the WQG portfolio has returned 16.71% per annum after all fees compared with the Benchmark of 13.81%. This is consistent with the longer-term performance of the WCM Quality Global Growth Strategy Composite, on which WQG's portfolio is based, which has returned 14.98% per annum since inception in 2008.

Since listing on the ASX in June 2017, the Company's underlying portfolio, assuming an initial base of $10,000, has grown to $40,337 as at 30 June 2026.

The Board had previously advised of its intention to pay a fully franked final dividend with respect to FY2026 of 2.24 cps in line with the Company's progressive quarterly dividend policy.

However, based on the strong financial results of the Company over the past year and its dividend reserves, the Board was pleased to announce an increased final dividend for the quarter ended 30 June 2026 (Q4 FY2026) of 2.35 cps, fully franked at a 30% tax rate. The final dividend was paid on 30 September 2026, with a record date of 14 September 2026.

The Company's strong financial position also enabled the Board to revise upwards its previously announced future dividend intentions.

Following payment of the increased FY2026 final dividend of 2.35 cps on 30 September 2026, the Board's present intention is to pay the following quarterly dividends, fully franked at a 30% tax rate:

- 2.45 cps for the quarter ended 30 September 2026, to be paid in December 2026;
- 2.50 cps for the quarter ending 31 December 2026, to be paid in March 2027;
- 2.55 cps for the quarter ending 31 March 2027, to be paid in June 2027; and
- 2.60 cps for the quarter ending 30 June 2027, to be paid in September 2027.

In March 2026, the Company successfully completed an Entitlement Offer, Shortfall Offer and Placement (Capital Raising) which raised approximately $84.8 million before costs from eligible WQG shareholders, as well as professional and sophisticated investors. Approximately 48.5 million new shares were issued in the Capital Raising.

The Board of the Company was pleased with participation in the Capital Raising, and believes the initiative provided a number of benefits for new and existing shareholders such as:

- a larger market capitalisation of the Company which should lead to increased liquidity;
- increased size and relevance of the Company in the marketplace;
- a more diverse shareholder base through the introduction of new investors and
- financial planning groups to the Company; and

- economies of scale on some operating costs.

The Company has invested the proceeds from the Capital Raising in accordance with the Company's investment strategy managed on behalf of WQG by WCM.

Vale Michael Liu

The Board was deeply saddened by the unexpected passing of Non-Executive Director Michael Liu in January 2026. A founding director at the time of WCM Global Growth Limited's ASX listing in 2017, Michael provided steady leadership and played a pivotal role as Chair of the Audit and Risk Committee. He was widely respected for his thoughtful judgement, professionalism and integrity, and his insights made a lasting contribution to the Company's governance and success. Michael will be remembered not only for his dedication to WQG, but also for the warmth and respect he showed to colleagues. He is greatly missed, and we extend our sincere condolences to his family and loved ones.

Outlook

Over the past 12 months, AGP International Management Limited, as investment manager of WQG, has made excellent progress in continuing to raise the Companys' market profile and increase its relevance in the marketplace, which have led to improved share price performance and increased liquidity. In FY2025, WQG traded at an average post-tax NTA discount of 1.9% (based on the month end values). In contrast, for FY2026, WQG traded at an average post-tax NTA premium of 3.1% (based on the month end values).

The increased final dividend for the quarter ended 30 June 2026 and the progressive dividend policy outlined above will continue to add further shareholder value in FY2027.

The Board is pleased with the investment performance of the Company in FY2026. Additionally, the completion of the Capital Raising has contributed to the significantly increased size of the Company with total assets rising to $604 million as at 30 June 2026, up 31% since 30 June 2025, and the total number of shareholders growing by 32% to 6,547 over the same period.

The Company's investment approach remains sound and the portfolio remains well placed for continued long-term growth.

We thank shareholders for their ongoing investment in the Company.

Valentina Cal

Chair

- ENDS -

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