WAM Capital Board of Directors Update

18 November 2026
ASX announcement
and media release

WAM Capital Limited (ASX: WAM) today announces the retirement of Mr Angus Barker from the Board of Directors, effective 18 November 2026. Mr Barker has been a Director of the Company since January 2023. He retires by rotation and has decided not to stand for re-election as a Director at the 2026 Annual General Meeting, being held today.

Chairman Geoff Wilson AO said: "On behalf of the Board and all our shareholders, I thank Angus for his significant contribution to WAM Capital. His experience, sound judgement and independent perspective have been greatly valued throughout his time on the Board. We are grateful for his commitment and wish him every success for the future."

Independent Directors continue to represent the majority of the Board following Mr Barker's retirement. The Board of Directors is comprised of Chairman and Non-independent Director Geoff Wilson AO, Non-independent Director Kate Thorley, and Independent Directors James Chirnside, Dr Philippa Ryan and Matthew Pancino.

About WAM Capital

WAM Capital Limited (ASX: WAM) is a listed investment company (LIC) managed by Wilson Asset Management. Listed in August 1999, WAM Capital provides investors with exposure to an actively managed, diversified portfolio of undervalued growth companies listed on the ASX, with a focus on small-to-medium sized businesses. WAM Capital also provides exposure to relative value arbitrage and market mispricing opportunities. The Company's investment objectives are to deliver a stream of fully franked dividends, provide capital growth and preserve capital.

All major platforms provide access to WAM Capital, including Asgard, BT Panorama, Colonial First State Edge, HUB24, Insignia Expand IDPS, Macquarie Wrap and Netwealth.

Listed August 1999

ASX

WAM Capital receives coverage from the following independent investment research providers:

Zenith Investment Partners | BELL POTTER | Lonsec | Independent Investment Research | ORD MINNETT

This announcement has been authorised by the Board of WAM Capital Limited.

About Wilson Asset Management

Wilson Asset Management has a track record of making a difference for more than 130,000 investors and the Australian community for 29 years. As the investment manager for nine leading LICs: WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Income Maximiser (ASX: WMX), WAM Alternative Assets (ASX: WMA), WAM Strategic Value (ASX: WAR), WAM Research (ASX: WAX) and WAM Active (ASX: WAA); and four unlisted funds: Wilson Asset Management Leaders Fund, Wilson Asset Management Founders Fund, Wilson Asset Management Real Assets Fund and Wilson Asset Management Equity Fund, Wilson Asset Management invests $6.0 billion on behalf of more than 130,000 retail and wholesale investors.

Wilson Asset Management created and is the lead supporter of the first LICs to deliver both investment and social returns: Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG), as well as Future Generation Women. Wilson Asset Management advocates and acts on behalf of retail investors, is a member of the global philanthropic Pledge 1% movement, is a significant funder of many Australian charities and provides all team members with $10,000 each year to donate to charities of their choice. All philanthropic investments are made by Wilson Asset Management and not the LIC.

Wilson Asset Management

$6.0 billion
in funds under management

>250 years
combined investment experience

29 years
making a difference for shareholders

13
investment products

For more information visit www.wilsonassetmanagement.com.au or contact:

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