W | A | M Capital

Results of 2026 Annual General Meeting

18 November 2026
ASX announcement

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the *Corporations Act 2001* (Cth), details of the resolutions and the proxies received in respect of each resolution put to shareholders at today's WAM Capital Limited (ASX: WAM) Annual General Meeting are set out in the attached report.

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

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Investment products

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

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WAM Capital Limited
Annual General Meeting
Wednesday, 18 November 2026
Results of Meeting

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)^			Resolution Result	If s250U applies
Resolution	**Resolution Type**	**For**	**Against**	**Proxy's Discretion**	**Abstain**	**For**	**Against**	**Abstain***	**Carried / Not Carried**	
Resolution 1 To adopt the Remuneration Report	Ordinary	41,334,327 55.88%	17,373,882 23.48%	15,271,895 20.64%	1,921,575	59,857,096 74.15% 872	20,870,458 25.85% 428	2,084,714 66	Carried#	Yes#
Resolution 2 To re-elect Mr Geoff Wilson AO as a Director	Ordinary	52,390,761 68.08%	8,956,044 11.64%	15,607,981 20.28%	1,086,693	73,470,127 87.84% 1,130	10,169,414 12.16% 193	1,379,732 49	Carried	N/A
Resolution 3 To re-elect Mr Matthew Pancino as a Director	Ordinary	52,638,495 70.00%	6,852,239 9.11%	15,712,632 20.89%	2,838,113	72,335,255 88.35% 1,120	9,538,467 11.65% 197	3,059,015 55	Carried	N/A

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.
^ The Company has included the number of shareholders that voted for each resolution.
# Passed as an ordinary resolution as over 50% of votes were cast in favour. However, as more than 25% of the votes were cast against Resolution 1, this constitutes a first strike for the purposes of the Corporations Act 2001 (Cth).