Update Summary

Entity name

WAM ALTERNATIVE ASSETS LIMITED

Security on which the Distribution will be paid

WMA - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

19/11/2026

Reason for the Update

Update to Part 4A.6 - DRP price

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

WAM ALTERNATIVE ASSETS LIMITED

1.2 Registered Number Type

ABN

Registration Number

47168941704

1.3 ASX issuer code

WMA

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to Part 4A.6 - DRP price

1.4b Date of previous announcement(s) to this update

28/8/2026

1.5 Date of this announcement

19/11/2026

1.6 ASX +Security Code

WMA

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

30/6/2026

2A.4 +Record Date

17/11/2026

2A.5 Ex Date

16/11/2026

2A.6 Payment Date

30/11/2026

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.03000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?
We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?
Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?
No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?
No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.03000000

3A.2 Is the ordinary dividend/distribution franked?
Yes

3A.2a Is the ordinary dividend/distribution fully franked?
No

3A.3 Percentage of ordinary dividend/distribution that is franked

60.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

25.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.01800000

3A.5 Percentage amount of dividend which is unfranked

40.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.01200000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?
Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Thursday November 19, 2026 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date	End Date
16/11/2026	19/11/2026

4A.5 DRP price calculation methodology

The DRP price will be calculated as the volume weighted average market price (VWAP) of shares sold on the ASX over the four trading days commencing on the ex-dividend date for the relevant dividend.

4A.6 DRP Price (including any discount):

AUD 0.94881

4A.7 DRP +securities +issue date

30/11/2026

4A.8 Will DRP +securities be a new issue?
Yes

4A.8a Do DRP +securities rank pari passu from +issue date?
Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?
No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?
No

4A.11 Are there any other conditions applying to DRP participation?
No

4A.12 Link to a copy of the DRP plan rules

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary