

Communications Policy

The Board aims to ensure that the shareholders are informed of all major developments affecting WAM Capital Limited's (the Company's) state of affairs.

Measures are in place to ensure all investors have equal and timely access to material information concerning the Company and that Company announcements are factual and presented in a clear and balanced way.

The Company Secretary is primarily responsible for coordinating the disclosure of information to shareholders and regulators under the direction of the Board. Information is communicated to shareholders through the:

- Website
- ASX Company Announcements platform
- Half Yearly and Annual Report
- Investor Newsletters
- Monthly Investment Update & Net Tangible Assets (NTA) releases; and
- Other correspondence regarding matters impacting on shareholders as required.

Website

The Company's website is updated regularly with material information, including:

- Announcements made to the ASX, including the monthly NTA announcements
- Shareholder presentations
- Media releases
- Half Yearly and Annual Report of the Company; and
- Full text of Notices of General Meetings and accompanying information.

The Company's website also has a Corporate Governance section where shareholders can access a variety of information about the corporate governance practices of the Company.

Shareholder Information Sessions

Shareholder information sessions are held twice a year. One in May/June, and the second in November following the Annual General Meeting of the Company. These sessions are held in the major cities around Australia. The date, time and location is advised to shareholders by letter invitation as well as being posted on the Company's website.

The purpose of these meetings is to provide an informal forum where shareholders are given the opportunity to raise questions and participate in general discussion about the Company with members of the Board.

Annual General Meeting

The Board encourages full participation of shareholders at the Annual General Meeting to ensure a high level of accountability and identification with the Company's strategy and goals.

Notices of Meetings

The Company encourages shareholder participation at general meetings and has adopted the ASX Corporate Governance Council guidelines for notices of general meeting. In particular:

- Issues are presented to shareholders as single resolutions;
- Explanatory information, where appropriate, is included with the Notice of Meeting in respect of matters to be voted on at the meeting; and
- Any conflicts of interest of Directors on matters to be voted on will be clearly disclosed.

Shareholder/Investor Queries

Shareholders with questions about their shareholdings with the Company should contact the Share Registrar:

Registries Limited
Level 7, 207 Kent Street
Sydney NSW 2000
Ph 1300 737 760
Fax 1300 653 459

Questions about the Company, its performance and other general investment queries should be directed to the Manager:

Wilson Asset Management (International) Pty Limited
Level 11, 139 Macquarie Street
Sydney NSW 2000
Ph (02) 9247 6755
Fax (02) 9247 6855

The Company aims to ensure shareholder and investor queries are dealt with in a courteous, objective and expeditious manner. Any Shareholder or investor complaints will be dealt with in accordance with the Manager's Complaints Handling Policy.