

Continuous Disclosure Policy

Commitment to Disclosure

WAM Capital Limited (the Company) is committed to:

- The promotion of investor confidence by ensuring that trading in its securities takes place in an efficient, competitive and informed market;
- Complying with its disclosure obligations under the ASX Listing Rules and the Corporations Act 2001; and
- Ensuring the Company stakeholders have the opportunity to access externally available information issued by the Company.

This policy is applicable to Directors of the Company and staff of Wilson Asset Management (International) Pty Limited (the Manager). The Company Secretary is primarily responsible for coordinating the disclosure of information to regulators and shareholders on behalf of the Company, in consultation with the Board. This policy will be reviewed regularly to ensure that it reflects current legislative and regulatory requirements.

Disclosure Principle

The Company will immediately disclose to the ASX any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Companies securities. A reasonable person will be taken to expect information to have a material effect on the price or value of the Company's securities where, the information would (or would likely) influence persons (who commonly invest in securities) when deciding whether to buy, hold or sell the Company securities.

Exception to Disclosure Principle

The company is not required to disclose information if:

- A reasonable person would not expect the information to be disclosed; and
- The information is confidential and the Company has not formed the view that the information has ceased to be confidential; and
- The information:
 - If disclosed, would breach a law; or
 - Concerns an incomplete proposal or negotiation; or
 - Comprises matters of supposition or is insufficiently definite to warrant disclosure; or
 - Is generated for internal management purposes; or
 - Is a trade secret

Each of the above points must be met for the information to be exempt from disclosure where the ASX considers that there is or is likely to be a false market on the Company's securities, then the ASX may direct the Company to make a clarifying statement. In such situations, the Company will comply to ensure that any false market operating in its securities is corrected.

Notification of Information

The Company Secretary has been appointed by the Board to be responsible for all communications with the Company. The Company Secretary will coordinate and disclose information to the market through the ASX. Following confirmation of receipt from the ASX, the Company Secretary will place the information released on the Company's website.

Authorised Spokesperson

The primary officers authorised to speak on behalf of the Company on market disclosure issues are the Directors and Company Secretary.