

Results of 2025 Annual General Meeting

9 October 2025
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 Alternative Assets Limited (ASX: WMA) Annual General Meeting are set out in the attached report.

About WAM Alternative Assets

WAM Alternative Assets Limited (ASX: WMA) is a listed investment company managed by Wilson Asset Management. WAM Alternative Assets provides retail investors with exposure to a portfolio of private equity, water, infrastructure, real estate, agriculture and private debt strategies. The Company's investment objectives are to consistently deliver absolute returns through a combination of dividend yield and capital growth, while providing diversification benefits.

All major platforms provide access to WAM Alternative Assets, including Asgard eWRAP Investment, BT Panorama, BT Wrap, Colonial First State FirstWrap, Hub24, IOOF Pursuit Select Investment Service, Macquarie Investment Manager / Consolidator, MLC Wrap IDPS and SMS, Netwealth Wrap and North Investment.

Wilson Asset Management
was appointed as
Investment Manager of
WAM Alternative Assets in
October 2020.



WAM Alternative Assets receives coverage from the following independent investment research providers:

BELL POTTER

INDEPENDENT
INVESTMENT RESEARCH

ORD MINNETT

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

About Wilson Asset Management

Wilson Asset Management has a track record of making a difference for shareholders and the community for over 27 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 Alternative Assets (ASX: WMA), WAM Income Maximiser (ASX: WMX), WAM Research (ASX: WAX), WAM Active (ASX: WAA) and WAM Strategic Value (ASX: WAR); and three unlisted funds: Wilson Asset Management Leaders Fund, Wilson Asset Management Founders 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

+27 years

making a difference for shareholders

12

investment products

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

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WAM Alternative
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WAM Alternative Assets Limited
Annual General Meeting
Thursday, 09 October 2025
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	
1. To adopt the Remuneration Report	Ordinary	42,618,631 75.05%	3,606,712 6.35%	10,563,542 18.60%	5,154,407	53,503,876 93.68% 826	3,608,152 6.32% 55	5,430,511 67	Carried	No
2. To re-elect Mr Geoff Wilson AO as a Director	Ordinary	53,787,369 80.70%	3,356,184 5.04%	9,510,198 14.27%	3,279,439	63,596,814 94.99% 896	3,356,184 5.01% 15	3,579,439 43	Carried	NA
3. To re-elect Mr Adrian Siew as a Director	Ordinary	52,783,390 80.54%	3,158,158 4.82%	9,595,498 14.64%	4,396,144	62,658,135 95.20% 882	3,158,158 4.80% 16	4,716,144 56	Carried	NA
4. Approval to terminate the Investment Management Agreement and liquidate the Company	Special	2,163,578 3.51%	51,705,965 84.00%	7,686,923 12.49%	8,376,724	2,165,018 3.49% 35	59,889,695 96.51% 904	8,477,724 15	Not Carried	NA

* 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.