



Announcement Summary

Entity name

WAM INCOME MAXIMISER LIMITED

Announcement Type

New announcement

Date of this announcement

29/7/2026

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
WMX	ORDINARY FULLY PAID	77,394,248

Ex date

31/7/2026

+Record date

3/8/2026

Offer closing date

21/8/2026

Issue date

28/8/2026

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
WMX	ORDINARY FULLY PAID	29,013,485

Proposed +issue date

28/8/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

WAM INCOME MAXIMISER LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

40683776954

1.3 ASX issuer code

WMX

1.4 The announcement is

New announcement

1.5 Date of this announcement

29/7/2026

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable

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Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

WMX : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

WMX : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

2

For a given quantity of +securities held

5

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

77,394,248

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 1.62000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

Eligible shareholders participating in the Entitlement Offer who take up their entitlement in full may also apply for additional new shares in excess of their entitlement (Additional New Shares) under a Top-Up Facility. There is no guarantee that a shareholder who applies for Additional New Shares will receive all or any of the Additional New Shares that they applied for under the Top-Up Facility.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Applications for Additional New Shares under the Top-Up Facility will be allocated at the sole discretion of the WAM Income Maximiser Board of Directors and will be subject to any scale back required under the takeover provisions of the Corporations Act, and to facilitate proportional participation where oversubscribed.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable**3C.1 +Record date**

3/8/2026

3C.2 Ex date

31/7/2026

3C.4 Record date

3/8/2026

3C.5 Date on which offer documents will be sent to +security holders



entitled to participate in the +pro rata issue

5/8/2026

3C.6 Offer closing date

21/8/2026

3C.7 Last day to extend the offer closing date

18/8/2026

3C.9 Trading in new +securities commences on a deferred settlement basis

24/8/2026

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

28/8/2026

3C.12 Date trading starts on a normal T+2 basis

31/8/2026

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

2/9/2026

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

The Joint Lead Managers comprise Bell Potter Securities Limited (ACN 006 390 772), Canaccord Genuity (Australia) Limited (ACN 075 071 466), Commonwealth Securities Limited (ACN 067 254 399), E&P Capital Pty Limited (ACN 137 980 520), Morgans Financial Limited (ACN 010 669 726), MST Financial Services Pty Limited (ACN 617 475 180), Ord Minnett Limited (ACN 002 733 048), Shaw and Partners Limited (ACN 003 221 583) and Taylor Collison Limited (ACN 008 172 450).

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Under the Offer Management Agreement, the fees payable will comprise the following:

a) a selling fee of 1.25% (excluding GST) of the aggregate value of the New Shares allocated to the respective JLM under the Shortfall Offer and Placement and issued to wholesale and sophisticated investors, payable to that JLM; b) a selling fee premium of 0.25% (excluding GST) of the aggregate value of the New Shares allocated to the respective JLM under the Shortfall Offer and Placement for wholesale and sophisticated investors on bids received by 5:15pm (Sydney time) on 27 July 2026, payable to that JLM; and c) a management fee of 1.00% (excluding GST) of the aggregate value of the New Shares allocated to the respective JLM under the Shortfall Offer and Placement and issued to wholesale and sophisticated investors, payable to that JLM.

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Refer to details in the media release and Investor Presentation announced to the ASX on 29 July 2026.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Any countries other than Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The Company intends to announce an entitlement offer booklet on Wednesday 5 August 2026, this will be mailed or emailed to eligible shareholders.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://wilsonassetmanagement.com.au/listed-investment-companies/wam-income-maximiser/>

3F.7 Any other information the entity wishes to provide about the proposed issue

If there remains any shortfall of shares following the Entitlement Offer and Top-Up Facility, those shares will be offered under a shortfall facility available to eligible professional and sophisticated investors in Australia and New Zealand at the same price and under the same terms as the Entitlement Offer (Shortfall Offer). The Company completed a bookbuild process, under which certain wholesale investors were invited to apply for New Shares. That bookbuild attracted strong support, closing early, with allocations subject to scale back. The bookbuild was significantly oversubscribed, with demand exceeding amounts available under the Placement and Entitlement Offer. The Company will therefore place any New Shares available under the Shortfall Offer with investors who participated in the bookbuild process.

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description
WMX : ORDINARY FULLY PAID

Number of +securities proposed to be issued
29,013,485

Offer price details
Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 1.62000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

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Part 7C - Timetable

7C.1 Proposed +issue date

28/8/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

29,013,485

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

The Joint Lead Managers comprise Bell Potter Securities Limited (ACN 006 390 772), Canaccord Genuity (Australia) Limited (ACN 075 071 466), Commonwealth Securities Limited (ACN 067 254 399), E&P Capital Pty Limited (ACN 137 980 520), Morgans Financial Limited (ACN 010 669 726), MST Financial Services Pty Limited (ACN 617 475 180), Ord Minnett Limited (ACN 002 733 048), Shaw and Partners Limited (ACN 003 221 583) and Taylor Collison Limited (ACN 008 172 450).

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

a) a selling fee of 1.25% (excluding GST) of the aggregate value of the New Shares allocated to the respective JLM under the Shortfall Offer and Placement and issued to wholesale and sophisticated investors, payable to that JLM; b) a selling fee premium of 0.25% (excluding GST) of the aggregate value of the New Shares allocated to the respective JLM under the Shortfall Offer and Placement for wholesale and sophisticated investors on bids received by 5:15pm (Sydney time) on 27 July 2026, payable to that JLM; and c) a management fee of 1.00% (excluding GST) of the aggregate value of the New Shares allocated to the respective JLM under the Shortfall Offer and Placement and issued to wholesale and sophisticated investors, payable to that JLM.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Refer to details in the media release and Investor Presentation announced to the ASX on 29 July 2026.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The Company undertook a bookbuild process under which certain wholesale investors were invited to apply for New Shares. Strong demand resulted in the bookbuild closing early and allocations subject to scale back. The Placement is pursuant to the Company's available placement capacity under ASX Listing Rule 7.1. New Shares under the Placement will be issued at the same price as under the Entitlement Offer, and all will rank equally with existing Shares on and from their date of issue.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

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