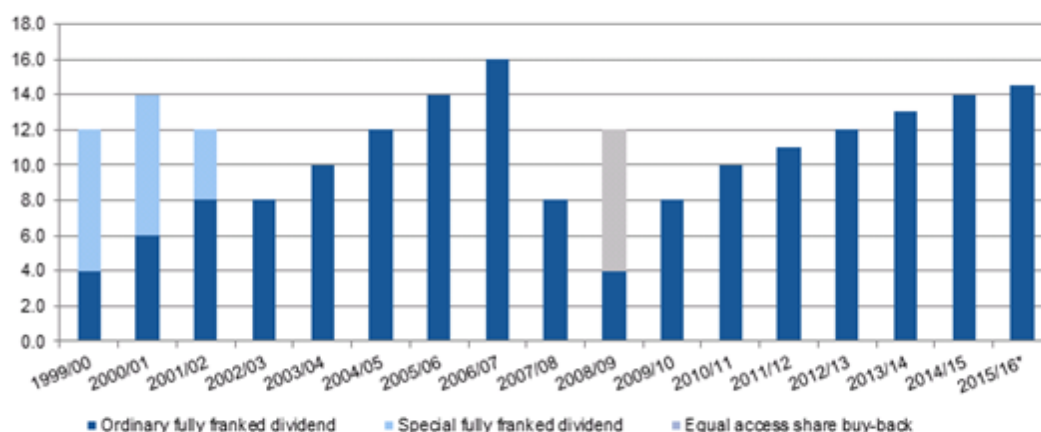


Dividend Policy

The Board has declared a fully franked interim dividend of 7.25 cents per share, an increase of 3.6% on the previous corresponding period. The interim dividend will be paid on 13 May 2016 and shares will trade ex dividend on 27 April 2016. The dividend reinvestment plan ('DRP') is available to shareholders for the interim dividend. The dividend reinvestment plan will operate at a 2.5% discount. The last election date for the DRP will be 2 May 2016.

The Board is committed to paying an increasing stream of fully franked dividends to shareholders, provided the Company has sufficient profit reserves and franking credits, and it is within prudent business practices. Dividends are paid on a six-monthly basis.



Dividends can be received via cheque or EFT or they may be re-invested into WAM Capital Limited. Please contact our share registrar, [Boardroom Limited](#) should you wish to change to either EFT or DRP.

[Dividend Re-investment Plan Information Sheet](#)
[Dividend Re-Investment Plan Rules - old](#)
[Dividend Re-Investment Plan Rules - new from July 2014](#)