

Modern Slavery Statement

Purpose of statement

This Modern Slavery Statement ("Statement") is made by WAM Strategic Value Limited (ABN 24 649 096 220) (referred to as 'WAM Strategic Value', 'we', 'our' or 'the Company') pursuant to part 3 section 24 of the *Modern Slavery Act 2018 (NSW)* and part 2 section 13 of the *Modern Slavery Act 2018 (Cth)* in respect of the year ended 30 June 2025.

This Modern Slavery Statement discloses WAM Strategic Value's procedures for identifying and addressing modern slavery risks within our business and supply chain.

Overview of WAM Strategic Value's business, structure and operations

WAM Strategic Value is a listed investment company (LIC) managed by Wilson Asset Management (International) Pty Limited (the 'Investment Manager or Manager' or 'Manager'). Listed in June 2021, WAM Strategic Value provides investors with exposure to an actively managed, diversified portfolio, which focuses on identifying discounted asset opportunities. The Company's investment objectives are to provide capital growth over the medium-to-long term, to deliver investors a stream of fully franked dividends and to preserve capital. WAM Strategic Value does not own or control any other entities.

WAM Strategic Value recognises the key role played by the Investment Manager and its related bodies corporate (the 'Wilson Asset Management Group') in the affairs of WAM Strategic Value. The Wilson Asset Management Group provides investment management services and other administration services and is responsible for monitoring and reviewing the performance of external suppliers to WAM Strategic Value, which has no employees of its own.

Our approach

WAM Strategic Value does not tolerate modern slavery within its business operations and takes a risk-based approach in respect to its supply chains. We are committed to acting ethically in all our operations and throughout our supply chain. WAM Strategic Value conducts all business to high levels of ethical and professional standards and in accordance with applicable laws and regulations, and the standards of

conduct as set out in our [Code of Conduct](#), which has been approved and adopted by the Board of Directors in our Corporate Governance Charter.

Supply chains

WAM Strategic Value considers that, as our business is regulated and does not have complex supply chains, the risk of modern slavery occurring within our operations or general supply chains is low. Furthermore, the sector and locations in which we operate represent a relatively low risk of modern slavery. Our suppliers mainly comprise of professional service firms, including a custodian, share registrar, banks, auditors and law firms. We also outsource services relating to, among others, branded media and printing.

In addition, the Wilson Asset Management Group's investment team actively engages with investee companies and their management teams during the stock selection and monitoring process to discuss material business and operational risks, including the sustainability of the business model and its operations and earnings. We are committed to monitoring investee companies and should we become aware of any direct involvement in modern slavery practices, we will endeavour to engage with these companies on an active basis where we are of the view that action is required and the investment is still held within the investment portfolio.

Actions taken

Despite the low risk of modern slavery taking place within our operations and supply chains, WAM Strategic Value is committed to developing initiatives to improve our understanding of and capacity to identify and manage modern slavery risks.

We seek confirmation from the Wilson Asset Management Group and our other key existing suppliers that they have not committed or been notified of, or placed under investigation for, any offences relating to modern slavery. We further seek confirmation that none of our key suppliers are aware of any circumstances within their supply chain that could give rise to an investigation or prosecution for any offences relating to modern slavery.

Due diligence processes have been developed to assist employees of the Wilson Asset Management Group with procurement responsibilities to assess the risks regarding modern slavery when making procurement decisions. Prior to the appointment of any new supplier, we or the Wilson Asset Management Group undertake due diligence to ensure that each

new supplier addresses the issue of modern slavery in their operations and supply chains. Furthermore, as part of any new contract terms, suppliers are obliged to notify us if they become aware of any modern slavery offences occurring in their business or in their supply chain. Suppliers are also required to confirm that they are continuously taking steps to identify risks and prevent occurrence of modern slavery offences within their businesses.

WAM Strategic Value reviews the procurement processes that it and the Wilson Asset Management Group implements on our behalf on an ongoing basis to enhance the due diligence of our material suppliers to ensure coverage of all applicable anti-slavery laws.

The Wilson Asset Management Group provides training for its employees with direct accountability for procurement and supplier responsibilities. This also ensures relevant employees take appropriate action where modern slavery risks are suspected or identified, including how to engage with suppliers when a concern or incident is raised.

Monitoring our effectiveness

Whilst we believe that the risk of modern slavery within our operations is low, we recognise the need to regularly monitor and evaluate the performance of our supply chains. For our key suppliers, we carry out checks as part of our annual due diligence review to ensure we regularly monitor and assess potential risks or issues that may arise within our supply chain. More detailed assessments of these suppliers shall be completed where deemed necessary.

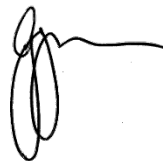
In addition, WAM Strategic Value maintains a Whistleblower Policy, through which any employee and their families (current or past), directors, contractors and suppliers can raise concerns regarding actual or suspected unethical behaviour or breaches of Company policy, without fear of reprisal or dismissal. WAM Strategic Value also has an Anti-Bribery and Corruption Policy, which is consistent with the Company's values of integrity, accountability and transparency.

Statement review

The Modern Slavery Statement is reviewed annually, and any recommended changes will be approved by the Board of WAM Strategic Value as specified in this document. Any changes to this Statement will not take effect until published.

This Modern Slavery Statement was approved by the Board of WAM Strategic Value Limited.

Signed



Geoff Wilson AO
Chairman
WAM Strategic Value Limited

Date: 6 November 2025