

GRYPHON

CAPITAL INCOME TRUST

29 January 2024

ASX Market Announcements Office

ASX Limited, Exchange Centre
Level 5, 20 Bridge Street
Sydney NSW 2000

CLEANSING NOTICE—UNITS ISSUED UNDER ENTITLEMENT OFFER

One Managed Investment Funds Limited ABN 47 117 400 987 AFSL 297042 (**Responsible Entity**) is the responsible entity for the Gryphon Capital Income Trust ARSN 623 308 850 (**Trust**) (**ASX:GCI**) gives this notice pursuant to section 1012DAA(7) of the Corporations Act 2001 (**Act**).

The Responsible Entity has today announced a pro rata non-renounceable offer to eligible unitholders of 1 new fully paid unit in the Trust (**New Units**) for every 5 existing units to raise up to approximately \$97.3 million, including an oversubscription facility through which eligible unitholders who take up the number of New Units they are invited to apply for in full may also apply for additional New Units in excess of their entitlement at the offer price (**Entitlement Offer**).

Any New Units not subscribed for under the Entitlement Offer will be offered to new investors (**Shortfall Offer**).

The Responsible Entity advises that:

1. the New Units issued under the Entitlement Offer will be issued without disclosure to investors under Part 7.9 of the Act and without a product disclosure statement for those New Units being prepared;
2. this notice is given under section 1012DAA(2)(f) of the Act;
3. as a disclosing entity, the Responsible Entity is subject to regular reporting and disclosure obligations;
4. as at the date of this notice, the Responsible Entity has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Trust; and
 - (b) sections 674 and 674A of the Act as they apply to the Trust; and
5. as at the date of this notice, there is no excluded information of the type referred to in sections 1012DAA(8) and 1012DAA(9) of the Act; and
6. the potential effect that the Entitlement Offer will have on the control of the Trust, and the consequences of that effect, is that, in the likely event that some unitholders do not take up their full entitlement, those unitholders' percentage holdings in the Trust will be diluted by those other unitholders who take up some or all of their entitlement.

Yours sincerely

One Managed Investment Funds Limited (ACN 623 308 850) in its capacity as responsible entity for the Gryphon Capital Income Trust

This notice has been authorised for release by One Managed Investment Funds Limited, the responsible entity of Gryphon Capital Income Trust.