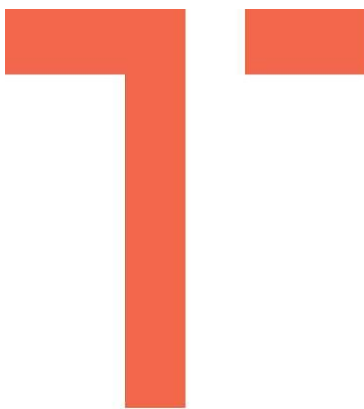




To: *Company Announcement*

Organisation: *ASX*

Fax: *1300 135 638*

From: *Ken Liu*

Pages: *5 (Including cover sheet)*

Date: *26 October 2026*

Re: **Notice of change of interests of substantial holder**

Message:

Please find attached Notice of change of interests of substantial holder for Kapstream Investment Trust (ASX:KIT).

Regards,

Ken Liu
Compliance Manager

Encl.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Kapstream Investment Trust (ASX:KIT)**ACN/ARSN **691 029 124****1. Details of substantial holder (1)**Name **Tribeca Investment Partners Pty Ltd**ACN/ARSN (if applicable) **080 430 100**There was a change in the interests of the
substantial holder on **22/10/2026**The previous notice was given to the company on **01/04/2026**The previous notice was dated **01/04/2026****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Units	8,250,000	8.05%	6,741,431	6.94%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Tribeca Investment Partners Pty Ltd	Level 23, 1 O'Connell Street, Sydney NSW 2000

Signature

print name **Ken Liu**

capacity **Compliance Manager**

sign here



date **26/10/2026**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

26-October-2026



Authorised signatory
Ken Liu

Date

3. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change / Consideration given in relation to change			Class and Number of securities		Persons votes
04-May-26	Tribeca Investment Partners Pty Ltd as investment manager	On-market buy	AUD	6,428.04	ORD	3,288	3,288
01-Jun-26		On-market buy	AUD	31,624.07	ORD	16,260	16,260
04-Jun-26		On-market sell	AUD	1,800.72	ORD	947	947
04-Jun-26		On-market sell	AUD	11,859.66	ORD	6,237	6,237
04-Jun-26		On-market sell	AUD	4,877.35	ORD	2,565	2,565
04-Jun-26		On-market sell	AUD	1,785.51	ORD	939	939
05-Jun-26		On-market sell	AUD	1,100.86	ORD	577	577
05-Jun-26		On-market sell	AUD	7,251.93	ORD	3,801	3,801
05-Jun-26		On-market sell	AUD	2,982.05	ORD	1,563	1,563
05-Jun-26		On-market sell	AUD	1,091.32	ORD	572	572
09-Jun-26		On-market sell	AUD	7,997.10	ORD	4,209	4,209
09-Jun-26		On-market sell	AUD	624.54	ORD	327	327
09-Jun-26		On-market sell	AUD	4,113.92	ORD	2,154	2,154
09-Jun-26		On-market sell	AUD	1,692.17	ORD	886	886
09-Jun-26		On-market sell	AUD	618.81	ORD	324	324
10-Jun-26		On-market sell	AUD	28.50	ORD	15	15
10-Jun-26		On-market sell	AUD	182.40	ORD	96	96
10-Jun-26		On-market sell	AUD	74.10	ORD	39	39
10-Jun-26		On-market sell	AUD	26.60	ORD	14	14
15-Jun-26		On-market sell	AUD	1,736.60	ORD	914	914
15-Jun-26		On-market sell	AUD	11,426.60	ORD	6,014	6,014
15-Jun-26		On-market sell	AUD	4,700.60	ORD	2,474	2,474
15-Jun-26		On-market sell	AUD	1,719.50	ORD	905	905
29-Jul-26		Participation of buyback	AUD	1,427,649.43	ORD	710,416	710,416
08-Oct-26		On-market buy	AUD	6,299.02	ORD	3,640	3,640
15-Oct-26		On-market sell	AUD	11,614.08	ORD	6,725	6,725
15-Oct-26		On-market sell	AUD	75,245.39	ORD	43,570	43,570
15-Oct-26		On-market sell	AUD	32,545.32	ORD	18,845	18,845
15-Oct-26		On-market sell	AUD	24,350.70	ORD	14,100	14,100
16-Oct-26		On-market sell	AUD	31,444.95	ORD	18,248	18,248
16-Oct-26		On-market sell	AUD	203,740.83	ORD	118,234	118,234
16-Oct-26		On-market sell	AUD	88,124.45	ORD	51,140	51,140
16-Oct-26		On-market sell	AUD	65,931.36	ORD	38,261	38,261
19-Oct-26		On-market sell	AUD	3,841.48	ORD	2,208	2,208
19-Oct-26		On-market sell	AUD	24,880.88	ORD	14,301	14,301
19-Oct-26		On-market sell	AUD	10,762.40	ORD	6,186	6,186
19-Oct-26		On-market sell	AUD	8,051.79	ORD	4,628	4,628
20-Oct-26		On-market sell	AUD	22,326.67	ORD	12,937	12,937
20-Oct-26		On-market sell	AUD	144,675.54	ORD	83,831	83,831
20-Oct-26		On-market sell	AUD	62,577.51	ORD	36,260	36,260
20-Oct-26		On-market sell	AUD	46,817.50	ORD	27,128	27,128
21-Oct-26		On-market sell	AUD	22,480.01	ORD	13,373	13,373
21-Oct-26		On-market sell	AUD	145,658.65	ORD	86,650	86,650
21-Oct-26		On-market sell	AUD	63,002.20	ORD	37,479	37,479
21-Oct-26		On-market sell	AUD	47,135.24	ORD	28,040	28,040
22-Oct-26		On-market sell	AUD	11,211.31	ORD	6,673	6,673
22-Oct-26		On-market sell	AUD	72,649.20	ORD	43,241	43,241
22-Oct-26		On-market sell	AUD	31,422.91	ORD	18,703	18,703
22-Oct-26		On-market sell	AUD	23,507.96	ORD	13,992	13,992
23-Oct-26		On-market sell	AUD	5,464.46	ORD	3,313	3,313
23-Oct-26		On-market sell	AUD	35,410.97	ORD	21,469	21,469
23-Oct-26		On-market sell	AUD	15,316.33	ORD	9,286	9,286
23-Oct-26		On-market sell	AUD	11,460.03	ORD	6,948	6,948



Authorised signatory
Ken Liu

26-October-2026

Date

4. Present relevant interests						
Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class and number of securities		Person's votes
Tribeca Investment Partners Pty Ltd	HSBC Custody Nominees (Australia) Limited	N/A	Power to control the exercise of a right to vote attached to securities and / or the power to dispose of securities as Investment Manager	Ord	5,668,983	5,668,983
	UBS Nominees Pty Ltd			Ord	397,919	397,919
	J P Morgan Nominees Australia Pty Limited			Ord	342,320	342,320
	National Nominees Ltd			Ord	215,753	215,753
	Citicorp Nominees Pty Ltd			Ord	116,456	116,456