MORPHIC ETHICAL EQUITIES FUND

ASX: MEC

ASX ANNOUNCEMENT

2 November 2026

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
39 Martin Place
Sydney, NSW, 2000

Update in relation to the Investment Manager Agreement

Morphic Ethical Equities Fund Limited (ACN 617 345 123) (**ASX: MEC** or **Company**) advises that on 6 October 2026 MEC announced on ASX that Morphic Asset Management Pty Limited (**MAM**) had indicated its intention to terminate the investment management agreement (**IMA**) between MAM and MEC.

In a letter dated Friday 30 October 2026 MAM informed MEC that it disputes that its previous correspondence and communications with MEC amounted to a notice of intention to terminate the IMA.

The board of MEC remains of the view that its 6 October 2026 ASX announcement is correct; MAM disputes this proposition.

Authorised for release by the board of Morphic Ethical Equities Fund Limited (ACN 617 345 123).