11 November 2026

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

GRYPHON CAPITAL INCOME TRUST
NOTICE UNDER *ASIC CORPORATIONS (SHARE AND INTEREST PURCHASE PLANS) INSTRUMENT 2019/547*

This notice is given by One Managed Investment Funds Limited ABN 47 117 400 987 AFSL 297042 (**Responsible Entity**) in its capacity as responsible entity for the Gryphon Capital Income Trust ARSN 623 308 850 (**Trust**) (**ASX:GCI**) under section 1012DA(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as required by paragraph 7(f)(ii) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**ASIC Instrument**).

The Responsible Entity announced on Friday, 6 November 2026 that it intends to offer each Eligible Unitholder the opportunity to subscribe for up to A$30,000 worth of new ordinary fully paid units in the Trust (**New Units**) under a unit purchase plan offer (**Offer**). The Offer documents will be despatched to Eligible Unitholders today, Wednesday, 11 November 2026.

With respect to the Offer, the Responsible Entity gives notice that:

1. the New Units will be offered for issue without disclosure to investors under Division 2 of Part 7.9 of the Corporations Act and without a product disclosure statement for the New Units being prepared;
2. this notice is given by the Responsible Entity under paragraph 7(f)(ii) of the ASIC Instrument;
3. as at the date of this notice, the Responsible Entity has complied with:
   (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Trust;
   (b) section 674 of the Corporations Act as it applies to the Responsible Entity and the Trust respectively; and
4. as at the date of this notice, there is no information to be disclosed that is 'excluded information' within the meaning of sections 1012DA(7) and 1012DA(8) of the Corporations Act, as if this notice were a notice under section 1012DA(5)(e) of the Corporations Act.

This notice has been authorised for release by the Responsible Entity.

Yours sincerely

Frank Tearle
Director

One Managed Investment Funds Limited