

NOTICE TO WIND UP ECP GROWTH COMPANIES FUND (ARSN: 638 323 001, APIR OPS2991AU)

Copia Investment Partners Ltd, the Responsible Entity (**Copia** or the **RE**) for the ECP Growth Companies Fund (ARSN: 638 323 001 and APIR OPS2991AU) (the **Fund**) has resolved to terminate and wind up the Fund effective **30 October 2026** (the **Termination Date**).

The purpose of this notice is to advise unitholders in the Fund that, after careful consideration, the Directors of the RE have determined that it is in the best interests of the remaining unitholders to terminate and wind up the Fund in accordance with clause 26.1(e) of the Fund constitution dated 14 November 2019 (**Constitution**) and section 601NA of the Corporations Act.

Section 601NA of the Corporations Act permits the Constitution to provide that the Fund is to be wound up at a specified time, in specified circumstances or on the happening of a specified event. Clause 26.1(e) of the Constitution provides that a Termination Event occurs on the date specified by the RE as the date of termination of the Fund in a notice given to unitholders. By this notice, the RE specifies **30 October 2026** as the Termination Date. The occurrence of that date will constitute a Termination Event under clause 26.1(e), following which the Fund will be wound up in accordance with clause 26 of the Constitution.

Why is the Fund being terminated?

The Fund is a managed investment scheme registered with ASIC on 23 January 2020 and invests directly in a concentrated portfolio of ASX-listed equities, managed by ECP Asset Management Pty Ltd. Copia Investment Partners Limited (Copia) acts as the Responsible Entity.

Following a number of recent redemptions from the Fund and resulting material reduction in the net assets, the RE undertook a review of the Fund's ongoing commercial viability and strategy in light of the current small size of the Fund.

As a result, Copia, as RE, has decided that it is in the best interests of unitholders to terminate the ECP Growth Companies Fund effective on the Termination Date in accordance with clause 26 of the Constitution and section 601NA of the Corporations Act.

Copia is issuing this notice to advise unitholders that the Fund will be terminated on the Termination Date. From that date, and the RE will commence the orderly realisation of the Fund's underlying assets in accordance with clause 26 of the Constitution.

What does this mean for unitholders?

To ensure that all unitholders in the Fund are treated fairly and equally, redemption of units will cease immediately and the Fund will cease accepting applications.

Any valid redemption requests that are currently in the process of being finalised will be processed in accordance with the Constitution and the PDS. Requests that have not been accepted or completed by the Termination Date will be dealt with in accordance with the wind up requirements applying to the Fund.

During the winding up of the Fund, the RE will continue to act in the best interests of unitholders and in accordance with the Constitution and applicable law.

How will the Fund be terminated?

Following the Termination Date, the RE will, in accordance with its legal obligations and the winding up provisions in the Constitution, realise the Fund's assets in an orderly manner, taking into account the interests of unitholders, pay the Fund's liabilities and distribute the remaining proceeds to unitholders in accordance with their entitlements. Proceeds will be paid into nominated bank accounts.

Please note that during the wind-up process, the Fund is expected to hold an increasing component of cash.

Fund termination proceeds

You are expected to receive an initial termination distribution as a cash payment into the bank account that we have on file **on or around 6 November 2026**. This timing is indicative and may change depending on the period required to realise the Fund's assets, discharge its liabilities and complete the winding-up calculations. A further distribution may be made if the RE retains amounts to meet actual or anticipated liabilities and those amounts are subsequently no longer required.

Australian income tax consequences

As a result of realising the assets of the Fund, there may be tax consequences for you.

Any net capital gains resulting from the realisation of the Fund's investments, together with any undistributed income accumulated in the Fund, may be attributed or distributed to you and may form part of your taxable income for the financial year. Relevant details will be included in your annual tax statement, known as an AMIT Member Annual Statement (AMMA), which will be provided in due course.

In addition to this, the termination of the Fund will result in the disposal of your units in the Fund for income tax purposes.

We recommend you consult with your professional tax adviser should you require further information regarding the impact of the termination on your individual tax position.

Any questions?

We apologise for any inconvenience caused by these changes and thank you for your ongoing support. If you have any questions in relation to this notice, please contact Copia Investment Partners Ltd at 1800 442 129 or clientservices@copiapartners.com.au.