

Change of the compliance plan auditor

Ten Cap Alpha Plus Fund

10 September 2025

Continuous Disclosure Notice

This notice provides you with some important details about a change to your investment. Ironbark Asset Management (Fund Services) Limited ABN 63 116 232 154 and AFSL 298626 has undertaken a review of the investment strategy of the Fund to ensure that it continues to meet the investment needs of its members. This review has resulted in a change of scheme auditor and compliance plan auditor.

Ten Cap Alpha Plus Fund ARSN 120 567 544

1. Details of the outgoing compliance plan auditor:

PricewaterhouseCoopers, ABN 52 780 433 757 of One International Towers, Watermans Quay, Barangaroo NSW 2000

2. Details of the proposed incoming compliance plan auditor:

KPMG, ABN 51 194 660 183 of Level 38, Tower Three, International Towers Sydney, 300 Barangaroo Avenue, Sydney NSW 2000

3. The reason for the change of the compliance plan auditor:

The auditor has been changed to align the auditors across Ironbark Asset Management (Fund Services) Limited's schemes.

Should you have any questions in relation to your investment please contact your Financial Adviser or contact us on 1800 883 072 or tencap@cm.mpms.mufg.com

Important information

This notice is issued by Ironbark Asset Management (Fund Services) Limited ABN 63 116 232 154 AFSL 298626. Ten Cap Investment Management Pty Ltd ACN 682 019 987 Australian Financial Services Authorised Representative (AFSAR No. 001313169) of Tribeca Investment Partners Pty Ltd ABN 64 080 430 100 AFSL 239070 has been appointed by Ironbark as the investment manager of the Fund. This document is not an offer of securities or financial products, nor is it financial product advice. As this document has been prepared without taking account of any investors' particular objectives, financial situation or needs, you should consider its appropriateness having regard to your objectives, financial situation and needs before taking any action. You should always consider the PDS in deciding to acquire or to continue to hold units in the Fund. All transactional forms can be located on the Ironbark website.