

Notice of rights of Unit Holder in connection with certain documents

Ellerston Capital Limited (Ellerston) gives notice pursuant to section 110K of the Corporations Act 2001 (Cth) (Corporations Act) of the rights of Unit Holders of the Managed Investment Schemes we issue (Unit Holders) to:

- elect to be sent (or not sent) certain documents; and
- make requests to be sent certain documents in physical or electronic form.

Documents

Among other things, Ellerston is required or permitted to send the following documents to Unit Holders, and Unit Holders are entitled to receive:

- documents that relate to a meeting of unit holder;
- documents that relate to a resolution to be considered by the Unit Holder without a meeting of Unit Holder;
- Annual Reports of the Managed Investment Scheme (comprising the financial report, directors' report and auditor's report for the relevant financial year); and
- a notice of Unit Holder' rights under section 110K of the Corporations Act (such as this notice), unless the notice is readily available on a website,

together with any other documents prescribed by relevant regulations, (collectively, the Documents).

Unit Holder' Rights

Member Elections: Each Member is entitled to:

- a) elect to be sent Documents in either physical form or electronic form; and
- b) elect not to be sent Annual Reports of a Managed Investment Scheme which we issue (and any other documents prescribed by the relevant regulations),

by notifying Ellerston of the election.

A Member may make an election in relation to all Documents or a specified class(es) of Documents.

Member Requests: In addition to any election, a Unit Holder is also entitled to request Ellerston to send a particular Document (and any other document to which Part 1.2AA of the Corporations Act applies) to the Unit Holder on an ad hoc basis in physical form or in electronic form.

Elections and Requests

Ellerston's default position is to publish Annual Reports and meeting documents of Managed Investment Schemes on our website. We also will email meeting documents to each Unit Holder.

If the default position does not suit you, you can make your election and/or request and notify Ellerston's Investor Relations team directly on (02) 9021 7701, or via email at info@ellerstoncapital.com.