

UNITHOLDER COMMUNICATIONS POLICY

Equity Trustees Limited

Equity Trustees Limited (ACN 004 031 298, AFSL 240975) (“the Company” or “Responsible Entity” or “EQTL”), a wholly-owned subsidiary of EQT Holdings Limited (ACN 607 797 615) (“EQTHL”), recognises that unitholders of the Responsible Entity’s listed investment trusts (“LIT”) are entitled to appropriate information to allow them to exercise their rights as unitholders effectively. In addition, any stakeholders and prospective investors should be able to make informed decisions regarding the LIT.

1. OVERVIEW

Through the application of this policy, the Responsible Entity seeks to:

- i. promote open, honest and effective communication with unitholders about the LIT, the Responsible Entity, and its governance;
- ii. provide ready access to information to unitholders;
- iii. encourage and facilitate participation at unitholder meetings (where applicable); and
- iv. ensure unitholder and other stakeholder enquiries are dealt with in a timely manner.

2. COMMUNICATIONS WITH UNITHOLDERS

2.1 Relevant securities exchange(s) (“the Exchange(s)”) platform(s)

The Responsible Entity will publish in the first instance, all of the disclosures relevant to the Exchange(s) on the LIT’s Exchange(s) platform. These disclosures include:

- the daily Net Asset Value per unit (NAV)
- monthly NAV notices to the Exchange(s)
- unitholder notifications
- half year financial report
- full year financial report
- income distribution notifications
- share buy-back notifications
- half-yearly portfolio holdings
- other material information



2.2 LIT Website

Unitholders, prospective investors and stakeholders can view the Exchange(s) disclosures on the LIT's website from a dedicated investor relations landing page. In addition, other information concerning the LIT, the Responsible Entity and its governance will be made available on the LIT's website, and may include:

- the LIT's Constitution
- Charters and member details of the Responsible Entity's Board and its committees
- the LIT's Corporate Governance Statement
- the LIT's Distribution Policy
- the LIT's Distribution Reinvestment Plan
- the LIT's Product Disclosure Statement
- the Responsible Entity's Securities Dealing Policy and Continuous Disclosure Policy
- the LIT's unit registry details and links to download unitholder forms
- monthly updates
- unit price information
- calendar of key events
- a link to Exchange(s) announcements
- an overview of the LIT's structure, performance and investment manager
- media releases

2.3 Electronic Investor Communications

The Responsible Entity recognises the benefits of the use of electronic communications. Unitholders have the option to receive communications from, and send communications to, the unit registry electronically. This includes distribution statements; periodic statements; annual taxation statements; annual reports; notices of unitholder meetings and proxy forms (if any); and other general communication.

Unitholders can manage their account setting and communication preferences by logging into their account with the registry. Alternatively, unitholders can contact the unit registry via email or telephone.

3. INVESTOR RELATIONS

A tailored investor relations program is developed for each LIT to facilitate effective communication with prospective investors, stakeholders, unitholders, the Responsible Entity and the LIT's investment manager. Whilst programs may vary between LITs, the primary aim of the program is to allow investors and other financial market participants to gain a greater understanding of the LIT, its governance, financial performance and prospects. The investment manager makes the Responsible Entity aware of scheduled investor briefings.

4. MEETINGS

The Responsible Entity recognises the importance of unitholder interaction and supports the principle of participation. If any meetings are held, the Responsible Entity will provide the required documents to, and inform unitholders, run the meeting as required and make the required Exchange(s) disclosures.



5. UNITHOLDER QUERIES

Queries from unitholders concerning their holding should be addressed to the LIT's registry provider, details of which are publicised on the LIT's website. The Responsible Entity is committed to dealing with unitholder enquiries promptly and courteously and takes measures to ensure that its registry provider does as well.

6. REVIEW OF POLICY

This policy will be reviewed at least every three (3) years.