

MA Credit Income Trust

Distribution Reinvestment Plan Booklet

January 2025



What is the Distribution Reinvestment Plan?

The Distribution Reinvestment Plan (DRP) enables you, as a Unitholder in MA Credit Income Trust (Trust), to reinvest all or part of any Distribution paid on your Units in additional Trust Units instead of receiving that Distribution in cash.

Who can participate?

All Unitholders of fully paid Units who are residents in, and whose address on the register of Unitholders at the relevant Distribution Record Date is in Australia may participate in the DRP, subject to certain limits set out in the DRP Rules.

How do I participate in the DRP?

If you wish to participate in the DRP, we encourage you to make your election online at www.investorserve.com.au/.

Alternatively, please complete and sign a DRP Participation Notice and return it to the Trust's Registry at the address below. If a DRP Participation Notice does not accompany this booklet, please contact the Trust's Registry:

Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

Australia Telephone: 1300 135 167 (within Australia) or
+61 2 8023 5415 (outside Australia)

Facsimile: +61 2 9279 0664

Email: enquiries@boardroomlimited.com.au

DRP Participation Notices must be received, or online elections made, by 5.00pm (Sydney time) on the Last Election Date for a Distribution if you wish to participate for that Distribution.

Can I participate in the DRP for some of my Units?

Yes, you can nominate all of your Units or a specific number or percentage of your Units to participate in the DRP.

- **Full participation:** If you elect Full Participation, Distributions on all of your Units will be reinvested in acquiring DRP Units. Distributions on any Units you may acquire in the future will also be reinvested in this way.
- **Partial participation:** If you elect Partial Participation, you nominate a number or percentage of your Units which participate in the DRP. Only the Distributions paid on those Units that you nominate will be reinvested. For Units not participating in the DRP, Distributions will be paid in the usual way.

If your DRP Participation Notice or online election does not clearly indicate the level of participation in the DRP, it will be deemed to be an application for Full Participation.

Is there a Minimum or Maximum Participation Holding?

No, however Equity Trustees Limited (Responsible Entity) has the discretion under the DRP Rules to introduce a Minimum or Maximum Participation Holding.

When will my participation begin?

Your participation in the DRP will begin with the first Distribution Payment after receipt of your online election or Participation Notice. Your election must be received by 5.00pm (Sydney time) on the Last Election Date for a Distribution to be effective for that Distribution.

The Last Election Dates for forthcoming Distributions will be notified to the ASX and posted on the Trust's website when the relevant Distribution is announced.

For elections received after the Last Election Date for a particular Distribution, you will not participate in the DRP for that Distribution and your participation will begin from the next Distribution.

What happens if I have more than one unitholding?

You must make a separate election for each unitholding registered under different names or holding numbers by either making an online election or submitting a separate Participation Notice for each unitholding.

Can I withdraw or change my participation at any time?

Yes. Simply notify the Registry online. Alternatively, forms to vary or terminate your participation can be obtained at www.investorserve.com.au/ or by contacting the Trust's Registry. The change will be effective from the next Distribution Payment, provided that the election is received by 5.00pm (Sydney time) on the Last Election Date for that Distribution. If your change is received after that date, the change will not be effective until the next Distribution.

The Responsible Entity will announce the relevant Last Election Date for each Distribution to the ASX and on the Trust's website at the time it announces the Distribution.

At what price will the Units be Allocated?

Units will be Allocated at the value of the NAV per Unit (Allocation Price), in accordance with the DRP Rules. The final Allocation Price for a Distribution will be announced to the ASX and posted on the Trust's website after the time the Responsible Entity announces a Distribution.

How will my DRP Units be treated for subsequent Distribution Payments?

- **Full participation:** If you elect Full Participation, all Units held by you at each Distribution Record Date will be treated as participating in the DRP, including any Units previously acquired under the DRP or other Units.
- **Partial participation:** If you elect Partial Participation, only the number or percentage of Units you have specified will be treated as participating in the DRP. If you have elected for a specific number of Units to be treated as participating in the DRP and you hold less Units than the number of Units you have specified in the Participation Notice/election, then the Units that you actually hold will be reinvested. If you buy or sell Units and you have elected for a percentage of Units to be treated as participating in the DRP, the actual number of Units participating will be automatically adjusted to reflect the percentage specified in the Participation Notice/election.

The number of Units that will be treated as participating in the DRP may be limited if the Responsible Entity elects to introduce a minimum or maximum participation limit.

What will it cost me to participate?

Nothing. No brokerage fees, commission or other transaction costs will be payable for any Units Allocated under the DRP.

Can I sell my Units when I choose?

Yes. You can sell any or all of your Units at any time. However, if you sell all of your Units, and you are not registered as the holder of any Units on the Last Election Date, your participation in the DRP will cease with effect from the date the Responsible Entity registers a transfer or instrument of disposal of your holding.

If you elect for Full Participation and then sell some of your Units, the Distributions on your remaining Units will continue to be reinvested under the DRP. If you elect for Partial Participation by electing for a specific number of Units to participate and then sell some of your Units, the number of Units sold will be deemed to the full extent possible to be non-participating Units and the balance, if any, will be deemed to be participating Units under the DRP. If you elect for Partial Participation by electing for

a percentage of Units to participate in the DRP and then sell some of your Units, the number of your remaining Units participating in the DRP will be automatically adjusted to reflect the percentage specified in the Participation Notice/election.

What are the tax implications of participating?

Distributions reinvested under the DRP are treated for tax purposes in the same way as cash Distributions received on Units which are not participating in the DRP.

For capital gains tax purposes, Units issued under the DRP should be treated as a new investment with a cost base that should be equal to the amount reinvested.

These comments are general in nature only. You should seek professional taxation advice in relation to your individual circumstances.

Will I receive a Distribution statement?

After each Allocation of Units under the DRP, a Distribution statement will be provided to you in accordance with the manner you ordinarily receive notices from the Responsible Entity showing full details of Units Allocated to you under the DRP. This statement should be kept for your taxation purposes.

Can the DRP be modified, suspended or cancelled?

The Responsible Entity may also at its discretion vary the DRP Rules at any time by notification on the Trust's website and by notice to the ASX. If the DRP Rules are varied, Participants will continue to participate under the DRP and the DRP Rules, in their varied form, will apply to them. The Responsible Entity may also suspend or terminate the operation of the DRP at any time by notification on the Trust's website and by notice to the ASX. The Responsible Entity may reinstate the DRP following suspension at any time by notification on the Trust's website and by notice to the ASX.

What happens to any residual value after each Distribution?

The application of the Distribution reinvestment formula normally results in a residual amount. This is because your Distribution amount will be used to acquire a whole number of Units, usually leaving a residual amount which is less than the price of one Unit.

For each Distribution, if there is a residual amount, then the residual amount on each Distribution will be retained by the Trust.

What happens if I leave the DRP?

If you cease to participate in the DRP for any reason, or the DRP is suspended or terminated by the Responsible Entity, any positive residual balance in your DRP account will be retained by the Trust.

Need more information?

If you have further questions (other than on taxation) about how the DRP operates and how you can participate, please contact Boardroom on 1300 135 167 (Australia) or +61 2 8023 5415 (outside Australia).

Capitalised terms used have the same definitions as in the DRP Rules unless otherwise stated.

