Longreach Alternatives Ltd

T: 02 9135 0428
E: client.services@longreachalternatives.com
W: www.longreachalternatives.com

15 September 2026

INVESTOR NOTICE – WITHDRAWAL PAYMENTS UPDATE

Longreach Private Credit Fund

Dear Investor,

This Notice relates to your investment in the Longreach Private Credit Fund (the "**Fund**"), specifically your investment in Class A (APIR: AMT9221AU), Class B units (APIR: AMT1230AU) or Class C units (APIR: AMT6134AU).

AMAL Trustees Limited as Trustee of the Fund (the "**Trustee**"), in consultation with Longreach Alternatives Ltd as Manager (the "**Manager**") and Longreach Credit Investors Pty Ltd as Investment Manager (the "**Investment Manager**") (together, the "**Parties**"), provide this further update on withdrawal payments subsequent to our notice dated 30 June 2026.

Withdrawals for the April to June 2026 value dates

April to June 2026 value date withdrawals have been paid in accordance with the 5% quarterly redemption limit, with April 2026 value date withdrawals paid in full, and May and June 2026 value date withdrawals scaled back and paid pro-rata.

Update on withdrawals for value dates 31 July 2026 onward

Following work with the Fund's administrator and principal platform and custodian providers, unmet withdrawal amounts will now be automatically re-booked to the next value date, removing the need for investors to submit a new request or serve a new notice period.

The timing of liquidity from underlying loan repayments remains uncertain and the Fund does not currently have sufficient liquidity to process the withdrawal requests relating to the 31 July to 30 September 2026 value dates. As such, the entire redemption queue has been moved back by 3 months, with the unmet portions of May and June requests re-booked to the front of the queue. The Fund remains fully invested and liquidity to meet withdrawals is primarily generated through the repayment and refinancing of underlying loans, a number of which are currently progressing. As previously communicated, withdrawal requests can and will only be processed when sufficient withdrawal liquidity for a value date is available to do so.

Considering this, we are updating the process to preserve the chronological order of outstanding withdrawal requests and will assess withdrawals on a month-by-month basis.

Going forward, when withdrawal liquidity is available to process withdrawals, it will be applied to the earliest outstanding withdrawal cohort, on a pro-rata basis, until this cohort is completely processed. Any remaining balance from the earliest outstanding cohort will be automatically re-booked to the next value date, with subsequent cohorts moved back accordingly to preserve their relative position in the queue. For example, if there is sufficient liquidity to partially pay 31 October value date withdrawals, the unmet portion will be re-booked to the 30 November value date, with the pre-existing 30 November value date withdrawals moved back to the 31 December value date, and so on.

Where sufficient liquidity is not available, all outstanding withdrawal cohorts will move back by one month, retaining their existing order in the queue. This process will continue until liquidity becomes available. This approach also avoids delayed withdrawal processing from impacting the timely payment of distributions through certain platforms.

Importantly, investors will remain invested in the Fund during this period and will continue to have exposure to the performance of the Fund, as well as the rights and obligations attached to units (including entitlement to any

distributions). The revised value dates should not be interpreted as an expectation that portfolio liquidity will not become available in the interim. Rather, they reflect the inherent uncertainty around the timing of loan repayments and the need to maintain an orderly withdrawal process. Withdrawals will be paid as appropriate liquidity becomes available, having regard to the liquidity requirements and ongoing management of the portfolio in the interests of investors as a whole.

New withdrawal requests

New withdrawal requests continue to be accepted and will fall to the back of the deferred withdrawal queue, and once due, will be assessed in line with the monthly process outlined above.

Cancellation of existing withdrawal requests

Should you wish to cancel or amend your existing withdrawal request, please instruct your relevant platform provider or adviser, or direct investors can also contact client.services@longreachalternatives.com.

Distribution

The Fund is an income product. Monthly distributions continue to be paid to all investors, including those with outstanding withdrawal requests, and are paid from portfolio income in priority over withdrawal payments. Investors should expect to continue receiving monthly distributions in accordance with the ordinary timetable.

Communication with investors

Investors should not expect a separate Notice from us every month. We remain confident in our approach to managing the portfolio and its liquidity in the interests of all investors and are committed to continual transparency and communication as and when there are any material updates. Questions may be directed to your platform or adviser, or to Longreach Alternatives on +612 9135 0428 or client.services@longreachalternatives.com.

Yours faithfully,

Longreach Alternatives Ltd

This information is current as at the date of this document and provided as a guideline only, it may be subject to change. No recommendation or advice has been given as to whether any investment or strategy may be suitable for you. Issued by Longreach Alternatives Ltd ABN 25 082 852 364 AFSL 246747 ('Longreach'). Longreach is the Manager for the Fund referred to in this document and Longreach Credit Investors Pty Ltd is the Investment Manager. The relevant offer document is available by calling client services on +612 9135 0428. You should consider the offer document before making an investment decision to acquire or to continue to hold units in the Fund. Longreach and its representatives believe that the information in this document is correct at the time of compilation, but no warranty of accuracy or reliability is given and no responsibility arising in any other way for errors or omissions (including responsibility to any person due to negligence) is accepted by Longreach or AMAL Trustees Limited ('AMAL'). This document contains general information only and is not intended to represent specific investment or professional advice. The information does not take into account an individual's financial circumstances. Past performance is not indicative of future performance. All currency references are shown in Australian dollars unless stated otherwise. AMAL Trustees Limited ABN 98 609 737 064 AFSL 483459 is the trustee for the Fund referred to in this document. This document contains general information only and is not intended to represent specific investment or professional advice. The information does not take into account an individual's personal financial circumstances. The relevant offer document for the Fund is available by contacting a Longreach representative on +612 9135 0428. You should consider the offer document before making an investment decision to acquire or to continue to hold units in the Fund. To the extent permitted by law, AMAL, its employees, consultants, advisers, officers and representatives are not liable for any loss or damage arising as a result of reliance placed on the contents of this document. This document is not a financial product recommendation or an offer or solicitation with respect to the purchase or sale of any financial product in any jurisdiction. This document is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. AMAL and its representatives believe that the information in this document is correct at the time of compilation, but no warranty of accuracy or reliability is given and no responsibility arising in any other way for errors or omissions (including responsibility to any person due to negligence) is accepted by AMAL. While any forecasts, estimates and opinions in this material are made on a reasonable basis, actual future results and operations may differ materially from the forecasts, estimates and opinions set out in this material. No guarantee as to the repayment of capital or the performance of any product or rate of return referred to in this material is made by AMAL. No part of this material may be reproduced or distributed in any manner without the prior written permission of AMAL. Any investment is subject to investment risk, including delays on the payment of withdrawal proceeds and the loss of income or the principal invested.