Announcement Summary

Entity name

GLOBAL MASTERS FUND LIMITED

Security on which the Distribution will be paid

GFL - ORDINARY FULLY PAID

Announcement Type

New announcement

Date of this announcement

2/11/2026

Distribution Amount

AUD 0.15000000

Ex Date

17/11/2026

Record Date

18/11/2026

Payment Date

11/12/2026

DRP election date

Friday November 27, 2026 17:00:00

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

GLOBAL MASTERS FUND LIMITED

1.2 Registered Number Type

ABN

Registration Number

84109047618

1.3 ASX issuer code

GFL

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/11/2026

1.6 ASX +Security Code

GFL

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Special

2A.2 The Dividend/distribution:

does not relate to a specific period within the financial year in which it was paid

2A.4 +Record Date

18/11/2026

2A.5 Ex Date

17/11/2026

2A.6 Payment Date

11/12/2026

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.15000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?
We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?
Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?
Yes

Part 3B - Special dividend/distribution

3B.1 Is the special dividend/distribution estimated at this time?
No

3B.1a Special dividend/distribution estimated amount per +security

AUD

3B.1b Special dividend/distribution amount per +security

AUD 0.15000000

3B.2 Is special dividend/distribution franked?
Yes

3B.2a Is the special dividend/distribution fully franked?
Yes

3B.3 Percentage of special dividend/distribution that is franked

100.0000 %

3B.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3B.4 Special dividend/distribution franked amount per +security

AUD 0.15000000

3B.5 Percentage of special dividend/distribution that is unfranked

0.0000 %

3B.6 Special dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3B.7 Special dividend/distribution conduit foreign income amount per +security

AUD 0.00000000

Part 3E - Other - distribution components / tax

3E.1 Please indicate where and when information about tax components can be obtained (you may enter a url).

The dividend has been fully sourced from taxable capital gains, on which the Company has paid or will pay tax. Also known as a LIC Capital Gain, this enables some shareholders to claim a tax deduction in their tax return. Further details will be available on the dividend statement.

3E.2 Please indicate the following information if applicable. (Refer Annual Investment Income Report specification for further information)

Field Name	AIIR Specification Reference	Value	Estimated/Actual
Interest	9.79	0.000000	Actual
Unfranked dividends not declared to be conduit foreign income	9.80	0.000000	Actual
Unfranked dividends declared to be conduit foreign income	9.81	0.000000	Actual
Assessable foreign source income	9.91	0.000000	Actual
Tax-free amounts	9.96	0.000000	Actual
Tax-deferred amounts	9.97	0.000000	Actual
Managed investment trust fund payments	9.105	0.000000	Actual
Franked distributions from trusts	9.120	0.000000	Actual
Gross cash distribution	9.121	0.000000	Actual
Interest exempt from withholding	9.122	0.000000	Actual
Capital Gains discount method Non-Taxable Australian property	9.124	0.000000	Actual
Capital gains other Non-Taxable Australian property	9.126	0.000000	Actual
Other income	9.130	0.000000	Actual
Royalties	9.135	0.000000	Actual
NCMI		0.000000	Actual
Excluded from NCMI		0.000000	Actual

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?
Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Friday November 27, 2026 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date	End Date
23/11/2026	27/11/2026

4A.5 DRP price calculation methodology

DRP price will be based on the volume weighted average price of shares traded between 23/11/2026 and 27/11/2026 (inclusive).

4A.6 DRP Price (including any discount):

AUD

4A.7 DRP +securities +issue date

11/12/2026

4A.8 Will DRP +securities be a new issue?
Yes

4A.8a Do DRP +securities rank pari passu from +issue date?
Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?
No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?
No

4A.11 Are there any other conditions applying to DRP participation?
No

4A.12 Link to a copy of the DRP plan rules

https://tinyurl.com/globalmastersfund

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary