

1 July 2021

Ophir High Conviction Fund (ASX:OPH)

Notice Relating to the DRP Election Cut Off for the FY2020/21 Distribution for Unitholders

Dear Fellow Investors,

Further to the [ASX notification](#) lodged on 28th June 2021, we would like to remind you the cut off for nominating your Distribution Reinvestment Plan ("DRP") election for the Ophir High Conviction Fund (ARSN 620 920 201) ("Fund") is approaching.

- **Investors who would like to change their DRP election can do so before 5pm (AEST), 2nd July 2021, by following the details outlined in the Appendix.**
- Investors who do not opt into the DRP will receive an equivalent distribution in cash (subject to rounding) and will not receive additional units in the trust.

The distribution estimate of \$0.36 per unit in the aforementioned notification (as at calculation date 17th June 2021) represents 10.0% of the Fund's Net Tangible Assets ("NTA"). We note there may be a difference between the estimated and the final distribution.

As the Fund is closed-ended, the primary mechanisms by which investors are able to purchase units is on exchange at the prevailing traded or by opting in to the DRP. We note under the DRP, the price at which each unit is issued is the NTA of the Fund at 30 June 2021. As such, we believe the utilisation of the DRP could provide an opportunity to purchase units in the Fund at a price less than the prevailing ASX price, though this will depend on the premium or discount to NTA at 30 June 2021. To provide an indication, as of market close on 29th June 2021, the NTA of the Fund was \$3.65 per unit and the ASX price for the Fund was \$4.27, representing a 17.0% premium.

If you have any specific questions, please email us at ophir@ophiram.com or call us on +61 2 8188 0397.

As always, thank you for entrusting your capital with us.

Kind regards,



Steven & Andrew

Co-Founders & Senior Portfolio Managers

Ophir Asset Management

Appendix – Updating your DRP Election

Investors wishing to make a DRP election for their holding in the Ophir High Conviction Fund can do so via either of the options below.

Option 1. Update your DRP election through Boardroom's online portal

Step A – Click on the link below to access the portal:

<https://www.investorserve.com.au/>

Step B – If you are a registered InvestorServe user, log into the portal.

If you are not a registered InvestorServe user, you will need to click on the “REGISTER NOW” button and complete the required information.

NB – if you do not know your UHN, SRN or HIN number, or any of the other information required, please contact Boardroom on 1300 737 760.

Option 2. Manually complete a DRP Application / Notice of Variation form

Step A – Click on the below form:

https://boardroomlimited.com.au/corp/assets/pdf/investor-forms/share-registry/DIVIDEND_REINVESTMENT_PLAN_FORM.pdf

Step B – Print the form, complete the required information and sign it.

NB – If you do not know your UHN, SRN or HIN number, please contact Boardroom on 1300 737 760.

Step C – Email the completed and signed form to enquiries@boardroomlimited.com.au

Step C – Click on “Payment Instructions” as per the screenshot below:

BoardRoom InvestorServe

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Home History Statements & Advices Voting Company Announcements **Payment Instructions** Banking Information Reinvestments & Donations My Details What's New

Banking Information

The banking details that you have recorded for each issuer will be used for all future electronic payments from that issuer.

☐ Include Historical Investments

Issuer	Currencies Available	Domicile	Payment Currency	Account Details	Account Name
<input type="checkbox"/> Demo Limited 3	Multiple	AUSTRALIA	AUD	Bank Code: 001-000 Account Number: 0009000	MARK

UPDATE REMOVE

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Step D – Click on “Reinvestments & Donations” as per the screenshot below:

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Home History Statements & Advices Voting Company Announcements **Payment Instructions** Banking Information **Reinvestments & Donations** My Details What's New

Reinvestments & Donation Plans

Reinvestment & Dividend Donation Plans are available for the following issuers:

Reinvestment plans allow you to reinvest some or all of your dividend payments to acquire new holdings. Some issuers also offer donation plans, allowing you to donate some or all of your dividend payments to one or more charities supported by the issuer. Participation in reinvestment and/or donation plans is optional. The participation details set here will apply to all future payments until you change them.

You can change your preferences online for some issuers below.

Alternatively, you can change your preferences by completing and posting a [new election form](#) to BoardRoom. If you need further information please [contact us](#).

☐ Include Historical Investments

Plan Type	Plan Name	Participation
Demo Limited 3		
Fully Paid Ordinary Shares		
Issuer Sponsored		
Reinvestment Plan:	Dividend Reinvestment Plan	Partial Action

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Step E – Under “Ophir High Conviction Fund”, click on “Action” then “Edit Participation”.

Step F – Select your DRP participation level as per the screenshot below. If you have read and agree to the terms and conditions stipulated on the Fund’s PDS regarding the DRP, tick the checkbox and click “UPDATE”.

Update Reinvestments & Donations

Security class

Ophir High Conviction Fund

Fully Paid Ordinary Units(CHESS)

Reinvestment & Donation Plan Details

Enter your preference for participating in the following plan(s) below. If you choose a partial participation type, the remaining amount will be paid to you in cash. It is optional to participate in the following plan(s)

PLEASE NOTE: There are no donation plans available for this security.

Reinvestment Plan	Participation	Amount (No. of Securities)
Reinvestment Plan View Terms & Conditions	Full	1704
	Full	
	None	
	Partial	
		TOTAL PARTICIPATION : 1704

☐ I have read the terms and conditions of the plan(s) for the issuer listed on this web page. By ticking the box to the left and selecting "Update" below, I confirm that my decision to participate is not based on advice or recommendations made by Boardroom Pty Limited or the company.

UPDATE
CANCEL

This information has been prepared by Ophir Asset Management (ABN: 88 156 146 717, AFSL 420082) as the Investment Manager of the Ophir High Conviction Fund and is issued by the Trust Company (RE Services) Limited (ABN: 45 003 278 831, AFSL 235 150) as responsible entity and the issuer of units in the Trust. It is general information only and is not intended to provide you with financial advice and has been prepared without taking into account your objectives, financial situation or needs. You should consider the product disclosure statement (and any ASX announcements) prior to making any investment decisions. If you require financial advice that takes into account your personal objectives, financial situation or needs, you should consult your licenced or authorised financial adviser. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. We note past performance is not a reliable indicator of future performance.

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