

Supplementary Product Disclosure Statement

IMPORTANT INFORMATION

This Supplementary Product Disclosure Statement (**SPDS**) is dated 2 February 2026 and is supplemental to the Product Disclosure Statement dated 12 December 2024 (**PDS**) for the offer of Units (**Offer**) in the Alceon Debt Income Fund (ARSN 650 960 820) (**Fund**). This SPDS should be read in conjunction with the PDS. The information set out below is taken to be included in the PDS.

Defined terms and abbreviations included in this SPDS are set out in the Glossary in Section 9 of the PDS.

This SPDS is issued by Melbourne Securities Corporation Limited (ACN 160 326 545) (AFSL 428289) (**MSC Trustees**) as the responsible entity of the Fund.

INVESTMENT DECISIONS

This SPDS contains general information only. It has not been prepared having regard to your investment objectives, financial situation or specific needs. As a result, you should, before acting on the information, carefully consider the appropriateness of the information in light of your objectives, financial situation and needs and seek professional advice from your accountant, stockbroker, lawyer or other professional advisor before deciding whether to invest.

You should also carefully consider the Target Market Determination (**TMD**) for the Fund before making an investment decision. The TMD includes a description of who the Fund is appropriate for. A copy of the TMD is available on the Fund's Website.

You may request to receive this SPDS and the PDS online on the Fund's Website. If you are provided access the electronic version of this SPDS, you should ensure that you download and read this SPDS and the PDS in full.

A paper copy of this SPDS, the PDS or any updated information is available free of charge to any person by contacting the Fund's administrator on 1300 133 451 (between 9.00am and 5.00pm Sydney time on a Business Day).

PURPOSE OF THIS SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

The purpose of the SPDS is to provide prospective Investors with some updated information regarding the management of the Fund.

1. APEX Fund Services Ltd, the provider of unit registry services to the Fund is being replaced by Boardroom Pty Limited, ABN 14 003 209 836 from 2 February 2026.

Therefore, reflecting this change the following applies from 2 February 2026:

- (a) All references in the PDS to APEX Fund Services Ltd, in the context of naming the unit registry service provider to the Fund (including in the Application Form), are now taken to be references to Boardroom Pty Ltd with the following contact details:

Address: GPO Box 3993 Sydney NSW 2001
Telephone: 1300 080 794 or +61 2 8023 5468
Website: www.boardroomlimited.com.au
Email: Alceon@boardroomlimited.com.au

CONSENTS

Where required by law, each of the parties named in the PDS and this SPDS has given their written consent to be named in the PDS and this SPDS in the form and context in which each is named and no party named as withdrawn its consent before the date of this SPDS.