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ASX ANNOUNCEMENT

19 May 2026

Whitefield Income (WHI) Entitlement Offer

Closes 4 June 2026

Whitefield Income Limited (Whitefield Income or the Company) is pleased to announce a pro-rata Non-Renounceable Entitlement Offer (Entitlement Offer) to raise up to approximately $108 million.

Under the Entitlement Offer, each eligible shareholder with a registered address in either Australia or New Zealand who holds shares at the record date of 22 May 2026 (**Eligible Shareholder**) will have the opportunity to acquire 2 new shares (**New Share**) for every 5 existing shares in the Company (**Entitlement**) at an issue price of A$1.22 per New Share (**Issue Price**).

Eligible Shareholders who participate in the Entitlement Offer will do so at a discount to the market price. The Issue Price represents a 11.4% discount to the volume-weighted average market price of the Company's shares (**Shares**) traded on ASX over the 5 trading days up to, and including, Monday, 18 May 2026.

As part of the Entitlement Offer, Eligible Shareholders who take up their Entitlement in full may also apply for additional New Shares in excess of their Entitlement (**Additional New Shares**), being those Shares that have not been taken up by Eligible Shareholders in full or in part (**Top-Up Facility**). Any New Shares not applied for by Eligible Shareholders under their Entitlement will be included in the Top-Up Facility. Applications for Additional New Shares under the Top-Up Facility will be subject to scale back by the Board in its sole discretion (where applicable).

The Entitlement Offer is expected to close at 5.00pm (Sydney time) on 4 June 2026.

How to apply

To apply for New Shares under the Entitlement Offer, you need to ensure that you have completed your application by paying the Issue Price multiplied by the number of New Shares and Additional New Shares (if any) that you are applying for (**Application Monies**) by BPAY, or if you are an Eligible Shareholder residing in New Zealand, by BPAY (if you have an Australian bank account to support this) or EFT.

Your payment must be received before 5:00pm (Sydney time) on 4 June 2026.

Access Offer Booklet and BPAY details	Access the Offer Booklet and your Entitlement and Acceptance Form online via the offer website at www.computersharecas.com.au/whi using your Holder Identification (HIN) or Security Reference Number (SRN) and postcode or country.
Make payment **Your payment must be received before 5:00pm (Sydney time) on 4 June 2026.**	**Payment by BPAY:** Please make your BPAY payment through your own bank or financial institution using the specific Biller Code and reference number provided on your Entitlement and Acceptance Form. You do not need to return the Entitlement and Acceptance Form. **Payment by EFT (NZ shareholders)** New Zealand Shareholders unable to make payment by BPAY can access EFT instructions online at www.investorcentre.com/au. You do not need to return the Entitlement and Acceptance Form.

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Whitefield Income Limited ABN 76 658 702 222

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Whitefield Group Update Webinar, 11:00am (Sydney time) Thursday 21 May 2026

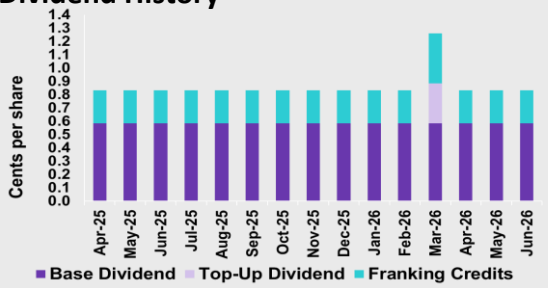
Register for the Whitefield Group quarterly webinar at whitefield.com.au where an update will be provided on Whitefield Income, Whitefield Industrials (ASX: WHF) and the capital raising.

Whitefield Income Monthly Dividends

Holders of New Shares issued under the Entitlement Offer will be entitled to future distributions, assuming the shares continue to be held on the record date of future dividends.

The Company's most recent monthly and half yearly top-up dividends provide shareholders with an annualised gross yield of 8.9% (inclusive of franking credits) on the Issue Price.

Dividend History



Whitefield Income pays regular franked monthly base dividends and may supplement these with half yearly top-up dividends. The half yearly top-up dividends are variable and are determined after considering net profit, monthly dividends already paid, franking credits and the Company's capital base.

Important Dates

Announcement of Entitlement Offer	Tuesday, 19 May 2026
Ex-date of Entitlement Offer	Thursday, 21 May 2026
Record date of Entitlement Offer	7:00pm (Sydney time) on Friday, 22 May 2026
Entitlement Offer documents despatched	Tuesday, 26 May 2026
Entitlement Offer opens	**Tuesday, 26 May 2026**
Entitlement Offer closes	**5.00pm (Sydney time) on Thursday, 4 June 2026**
Announcement of results of Entitlement Offer	Tuesday, 9 June 2026
Allotment and issue of New Shares	Friday, 12 June 2026
Trading in New Shares commences	Monday, 15 June 2026

The dates in the table above are indicative only and Whitefield Income may amend this timetable and any dates for the Entitlement Offer. Whitefield Income may also withdraw the Entitlement Offer (or any part of the Entitlement Offer) at any time before the allotment date in its absolute discretion.

Shortfall Offer

If there remains any shortfall of New Shares not applied for under the Entitlement Offer, the Board reserves the right to issue those New Shares at a price that is not less than the Issue Price to Wholesale Investors under a shortfall facility (**Shortfall Offer**) within 3 months of the closing date of the Entitlement Offer. Allocation of the Shortfall Securities to Wholesale Investors will be determined by agreement between the Company, the Manager and the Joint Lead Managers (each acting reasonably) in accordance with the allocation policy described in the Offer Booklet

Further Important Information

Whitefield Income has appointed Morgans Financial Limited (ACN 010 669 726), Taylor Collison Limited (ACN 008 172 450) and Ord Minnett Limited (ACN 002 733 048) to act as joint lead arrangers (Joint Lead Arrangers). The Joint Lead Arrangers, Commonwealth Securities Limited (ACN 067 254 399), Canaccord Genuity (Australia) Limited (ACN 075 071 466), and Shaw and Partners Limited (ACN 003 221 583) have been appointed to act as joint lead managers (**Joint Lead Managers**). The Entitlement Offer and Shortfall Offer are not underwritten.

Shareholders should consider and read all of the Entitlement Offer documentation, including the Offer Booklet and Investor Presentation (including the risks of making an investment in the Company that are included in the Offer Booklet and Investor Presentation), before deciding whether to participate in the offer.

New Shares issued will rank equally with the existing Shares of the Company from the date of issue. Proceeds are being raised for the purpose of investment in accordance with Whitefield Income's investment strategy.

If you have any questions about the Entitlement Offer, please call Whitefield Income's share registry, Computershare Investor Services Pty Limited via the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

This announcement has been authorised by the Board of Whitefield Income.