

KKR CREDIT INCOME FUND

Continuous Disclosure Policy

Commitment

The Trust Company (RE Services) Limited (ACN 003 278 831), in its capacity as Responsible Entity ('the RE') for the KKR Credit Income Fund ('the Trust') is committed to its continuous disclosure obligations under the Australian Securities Exchange ('ASX') Listing Rules and the Corporations Act 2001 (Cth) ('Corporations Act'), having regard to the principles set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. To further their commitment to these requirements, each of the Board of the RE and the Board of KKR Australia Investment Management Pty Limited (ABN 42 146 164 454) ('the Manager') have adopted a Continuous Disclosure Policy ('the Policy'), which forms part of the Trust's corporate governance framework and practices.

Policy

The Policy sets out the accountability measures, policies and procedures that govern the RE's handling of information, continuous disclosure and communications. The RE aims to provide timely, transparent and accurate information to its investors, regulators and wider stakeholders.

To encourage timely and investor friendly communications, to facilitate trading on an informed basis, and to promote investor confidence and the rights of investors it is intended that all of the communication shall be:

- factual, accurate, balanced and subject to internal review and approval before issue;
- timely and expressed in a clear and objective manner that allows investors to assess the impact of the information when making decisions; and
- comprehensive and not omit material information.

The RE and the Manager shall not provide any personal advice and as such all communications with both retail and institutional investors must be factual information about the Trust and its investments. The Manager may express opinions about the outlook for the Trust and its securities (i.e. general advice) provided that there is a reasonable basis for doing so. When general advice is provided, it shall be accompanied by a general advice warning.

Any price sensitive information for public announcement shall be:

- lodged with ASX promptly, without delay after becoming aware of the information and before external disclosure elsewhere; and
- posted to the Trust's website as soon as practical after confirmation of lodgement with ASX.

The Policy applies to the RE and the Manager, including each of their directors, senior management, employees and contractors.

Accountability

Accountability for ensuring that all material information is communicated to the Trust's dedicated RE client service manager rests with all directors, senior management and their direct reports of the RE and the Manager.

The RE and the Manager will each have primary responsibility for:

- assessing the possible materiality of information which is potentially price sensitive;
- making decisions on information to be disclosed to the market;

- referring any information it considers may give rise to disclosure obligations to the Trust's dedicated RE client service manager;
- approving any draft ASX announcements, including by ensuring that the announcements are not misleading, do not omit material information, and are accurate, balanced and expressed in a clear and objective way;
- providing announcements to the dedicated RE client service manager to be made in a timely manner;
- reviewing the Trust's periodic disclosure documents and media announcements before release to the market
- ensuring any information required to be disclosed through ASX is not released publicly until the dedicated RE client service manager has received formal confirmation of its release by ASX and communicated this to the RE and Manager;
- monitoring media and analyst reports and considering any false market or other disclosure implications; and
- educating directors and staff on continuous disclosure and promoting an understanding of compliance with disclosure obligations.

The Trust's dedicated RE client service manager acts as the primary point of contact with ASX. The dedicated RE client service manager will have primary responsibility for:

- ensuring compliance with continuous disclosure requirements, including by having relevant procedures in place;
- monitoring disclosure processes and reporting; and
- disclosing information to ASX based on information provided by the RE and the Manager.

Continuous Disclosure

Obligations

The Trust is listed on ASX and must comply with the continuous disclosure obligations in the ASX Listing Rules. These obligations have the force of law under the Corporations Act.

The RE and the Manager must immediately (meaning, "promptly and without delay") disclose all information to the market via an announcement to ASX of any information concerning the Trust that a reasonable person would expect to have a 'material' effect on the price or value of units in the Trust. This information needs to be disclosed to ASX under Listing Rule 3.1 unless an exception applies at that time.

What is material depends on the Trust's business activities, size and place in the market. A matter may be material even if there is little impact on the Trust's financial position and/or financial prospects. For example, the matter may have a significant impact on the Trust's reputation or perception of the Trust's strategy.

If any material information disclosed to the market becomes incorrect, the Trust must release an announcement correcting or updating the information.

ASX Listing Rule 3.1 does not require disclosure of price sensitive information if the information is confidential and ASX has not formed the view that the information has ceased to be confidential **and** if a reasonable person would not expect it to be disclosed **and** if one or more of the following situations applies:

- the information is a trade secret;
- it would be a breach of the law to disclose the information;
- the information concerns an incomplete proposal or negotiation;
- the information comprises of matters of supposition or is insufficiently definite;
- the information is generated for internal management purposes;
- the information is confidential and ASX has not formed the view that the information has ceased to be confidential; or

- a reasonable person would not expect the information to be disclosed.

If the exceptions above are no longer satisfied, the Trust must disclose the information to ASX. The RE and the Manager acknowledge the importance of safeguarding the confidentiality of the Trust's corporate information to avoid premature disclosure.

Price Sensitive Information

ASX provides examples of price sensitive information in ASX Listing Rule 3.1 and ASX Guidance Note 8. Relevantly, the types of information that may be deemed to be price sensitive may include:

- significant changes in financial performance or expected financial performance of the Trust;
- distribution declarations or guidance and changes in distribution policy;
- share buybacks and capital reductions concerning the Trust securities;
- equity capital raisings for the Trust;
- market updates, including any earnings guidance for the Trust;
- interim and final results, including media releases, investor presentations and investor reports accompanying the release of interim and final results; or
- entry into, variation or termination of a material agreement.

There are many other types of information that could give rise to a disclosure obligation.

If price sensitive information is inadvertently disclosed or an officer, employee or consultant becomes aware of information which should be disclosed, the matter must immediately be referred to the RE and the Manager.

Procedures

General disclosure

The dedicated RE client service manager will ensure that all ASX releases are reviewed and formally signed off by the RE and the Manager. The Manager will ensure that all Trust related marketing material and media releases are formally reviewed and signed off by the RE.

Continuous Disclosure

All directors, senior management, employees and contractors of the RE or the Manager who become aware of information that should be considered material price sensitive information and is not generally available must immediately notify the RE, the Manager and the dedicated RE client service manager. The RE, the Manager and the dedicated RE client service manager will review and assess whether the information provided is materially price sensitive and determine whether it is required to be disclosed to ASX.

The Trust's dedicated RE client service manager will ensure that standard disclosures are made to ASX including for:

- appointment of directors;
- change of directors' interest notices;
- general meeting materials and results;
- pro-forma financial reporting documents;
- annual report and any other communications sent to investors;
- substantial holdings notices including changes in substantial holdings; and
- applications for quotations of additional securities (e.g. Distribution Reinvestment Plan).

Generally, the Manager and the RE will not respond to market speculation or rumours unless a response is required by law or ASX. If ASX considers that there is, or is likely to be, a false market in the Trust's

securities and asks the Manager or the RE to give it information to correct or prevent a false market, the Manager or the RE must give ASX the information needed to correct or prevent the false market.

Analysts, Investors, Media and External Communications

Presentations and periodic Trust reports to investors and analysts will be lodged with ASX and made available on the Trust's website. Trust materials must be reviewed and signed off by the RE and the Manager as outlined in the Procedures section of the policy. Live media appearances may also be undertaken by the senior personnel of the Manager.

No information is to be given to analysts, investors or the media before it has been confirmed as having been lodged with ASX. At investor presentations, a financial services guide must be made available where retail persons who are not existing investors may be present.

All directors, senior management, employees and contractors of the Manager or the RE meeting with third parties will be responsible for ensuring that no price sensitive information is disclosed unless it has been released to ASX. If price sensitive information is inadvertently disclosed the matter must immediately be referred to the RE and the Manager.

The Trust's website will be updated in a timely manner with new ASX releases and all information that may be of interest to investors, including the following:

- net asset value of the Trust, which is expected to be updated monthly;
- periodic Trust reports;
- investor presentations;
- financial statements;
- notices of general meeting;
- recent distributions;
- substantial holder notices;
- financial services guide; and
- details on how to make a complaint.

Investors with questions about their holdings should be referred to the Trust's registry or the Manager. The contact details for the Trust's registry will be provided on the Trust's website and in the annual report.

Questions relating to the Trust, its performance and other general investor inquiries should be directed to the Manager. If queries are made in Australia by a person who is not an existing investor, then the Manager's financial services guide must be provided to the person.

If requested, the Manager may review analyst reports. The Trust's policy is that the Manager will only review these reports to make factual or legal observations if this can be achieved using information that has been disclosed to the market generally. No comment or feedback will be provided on financial forecasts, including profit forecasts prepared by the analyst, or on conclusions or recommendations set out in the report. The Manager will communicate this policy whenever asked to review an analyst report.

Trading Halts

In the interests of maintaining a fully informed, fair and transparent market, or where confidentiality of price sensitive information is lost and the Trust is unable to make immediate disclosure, it may be necessary for the Trust to request a trading halt from the ASX. The dedicated RE client service manager must consult with the RE and the Manager for any decisions relating to a trading halt, and the RE client services manager must seek approval from the Manager in relation to such decision to the extent it is possible to do so.

Investor complaints and inquiries

Investor complaints must be dealt with in accordance with the RE's established procedures for handling complaints. Investor complaints should be made to the RE and all complaints should be recorded in the Trust's complaints register.

Compliance

Compliance with this policy will be monitored as part of the RE and the Manager's periodic compliance review process.

Review of this policy

The Manager, the RE and RE client service manager will review this policy from time to time to check that it is operating effectively and report to the Board of the RE any changes it considers should be made. This policy may be amended by resolution of the Board of the RE.

Policy issued: September 2019