

2 February 2026

FAIR OAKS INCOME LIMITED (the "Company")

(Incorporated in Guernsey under The Companies (Guernsey) Law, 2008, as amended, with registered number 58123 and registered as a Registered Closed-ended Collective Investment Scheme with the Guernsey Financial Services Commission)

REINVESTMENT OF MANAGEMENT FEES

The Company's 2021 prospectus stated that in the event that the Realisation Shares and 2021 (now and hereafter "Ordinary") Shares trade at discount to any quarter end NAV, calculated on the date that the relevant NAV is published, 25% of that quarter's investment management fees (in respect of the Realisation and Ordinary Shares) would be reinvested to purchase Shares in the secondary market.

Accordingly, the Company has been notified that, following the announcement dated 15 January 2026 regarding the NAV as at 31 December 2025, Fair Oaks Income Fund (GP) Limited has purchased 4,663 Realisation Shares and 149,129 Ordinary Shares at a price below NAV in the secondary market.

LEI: 2138008KETEC1WM5YP90

Enquiries:

Fair Oaks Income Limited

Email: contact@fairoaksincome.com

Web: www.fairoaksincome.com

Fair Oaks Capital Limited

Investor Relations

DDI: +44 (0) 20 3034 0400

Email: ir@fairoakscap.com

Apex Fund and Corporate Services (Guernsey) Limited

Email: fairoaksgroup@apexgroup.com

Deutsche Numis Securities Limited

Nathan Brown, Investment Broking

DDI: +44 (0) 20 7547 0569

Email: n.brown@dbnumis.com / matt.goss@dbnumis.com

Panmure Liberum Capital Limited

Chris Clarke, Investment Banking

DDI: +44 (0) 20 3100 2190

Email: Chris.Clarke@panmureliberum.com

Fair Oaks Income Limited

Fair Oaks Income Limited is a registered closed-ended investment company incorporated in Guernsey. The Company was admitted to trading on the Specialist Fund Market of the London Stock Exchange (now the Specialist Fund Segment of the Main Market of the London Stock Exchange) on 12 June 2014.

The investment policy of the Company is to invest (either directly and/or indirectly through FOIF II LP and FOMC LP)

in US and European CLOs or other vehicles and structures which provide exposure to portfolios consisting primarily of US and European floating-rate senior secured loans and which may include non-recourse financing.

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