



ASX Release

25 October 2023

360 Capital Group (ASX:TGP)

2023 Annual General and General Meeting

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360 Capital Group Limited and 360 Capital Investment Trust gives notice of its upcoming Annual General Meeting and General Meeting (respectively) which will be held at the date, time and place detailed below, or at such later time and date as notified to Securityholders, to consider and vote on the resolutions contained in this Notice of Meeting.

Date Monday 27 November 2023
Time 12.00pm (AEDT)
Venue 1 Macquarie Place, Sydney, NSW 2000

The Notice of Meeting is attached to this announcement. The Explanatory Statement and Proxy Form which accompany and form part of the attached Notice of Meeting describe in more detail the matters to be considered.

Please consider this Notice of Meeting, the Explanatory Statement and the Proxy Form in their entirety.

Authorised for release by 360 Capital Board.

For further information in relation please contact:

Glenn Butterworth
Company Secretary
360 Capital Group
+61 2 8405 8860

More information on the Group can be found on the ASX's website at www.asx.com.au using the Group's ASX code "TGP", on the Group's website www.360capital.com.au, by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing investor.relations@360capital.com.au

About 360 Capital Group (ASX: TGP)

360 Capital Group is an ASX-listed, investment and funds management group, focused on strategic and active investment management of real estate assets. Led by a highly experienced team, the Group operates in Australian and New Zealand investing across real estate equity and credit opportunities. We partner with our stakeholders to identify, invest and realise on opportunities.

360 Capital



Notice of Annual General and General Meetings

360 Capital Group Limited ACN 113 569 136

360 Capital Investment Trust ARSN 104 552 598

This is an important document and requires your immediate attention.
You should read this document in its entirety before deciding how to vote.
If you are in any doubt about what to do, you should consult your
financial, legal, tax or other professional adviser without delay.

Important Notices

What is this document?

Notice is given that the Annual General Meeting of members of 360 Capital Group Limited ACN 113 569 136 (the "**Company**") and a General Meeting of members of 360 Capital Investment Trust ARSN 104 552 598 (the "**Trust**") (together, the "**Meetings**") will be held concurrently as set out in this document.

Concurrent Meetings are being held for the Company and the Trust, as they have identical Securityholders following the stapling of the shares in the Company with the units in the Trust, those securities are referred to as ("**Securities**" or "**Stapled Securities**").

This Notice is issued by the Company and 360 Capital FM Limited ACN 090 664 396 as responsible entity of the Trust ("**Trust RE**"). The constitutions of the Company and the Trust ("**Company Constitution**" and "**Trust Constitution**" respectively) provide that meetings of Securityholders of both the Company and the Trust may be held in conjunction with each other while stapling of the shares in the Company to the units in the Trust applies. Accordingly, where applicable, the Meetings will be a meeting of both the Company and the Trust (the "**Group**").

The purpose of this Notice is to provide information about receiving the Group's 2023 Annual Financial Statements and Report, re-election of Company Directors, seek approval to potential termination benefits, a buy back of Stapled Securities (the "**Resolutions**") and to provide such other information considered material to the decision of Securityholders in determining how to vote on the Resolutions. All information in this document forms part of the Notice.

No investment advice

The information contained in this Notice does not constitute financial product advice and has been prepared without reference to your particular investment objectives, financial situation, taxation position and needs. It is important that you read the Notice (including the Explanatory Memorandum) in its entirety before making any investment decision and any decision on how to vote on any Resolution.

Any questions?

360 Capital Group is committed to providing all Company shareholders and Trust unitholders (together, "**Securityholders**") with an opportunity to ask questions in advance of the Meetings. If you have any questions about your holding of Stapled Securities or the Resolutions, please contact 360 Capital Investor Services on 1300 082 130. If you are in any doubt on how to vote on the Resolutions or the action to be taken, you should contact your financial, legal, tax or other professional adviser without delay.

Meeting details and important dates

Last date and time for receipt of Proxy Forms	12.00pm (AEDT) Saturday 25 November 2023 *
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Date and time to determine your eligibility to vote at the Meetings	12.00pm (AEDT) Saturday 25 November 2023
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Date and time of the Meetings	12.00pm (AEDT) Monday 27 November 2023
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Place	The Annual General Meeting and General Meeting will be held at: Gateway Tower 1 Macquarie Place Sydney, NSW 2000
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* Please note that the cut-off time for receiving mailed or hand delivered Proxy Forms is 5.00pm (AEDT) Friday 24 November 2023. The cut-off time for online voting and receiving faxed Proxy Forms is 12.00pm (AEDT) Saturday 25 November 2023.

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Notice of Meetings

360 CAPITAL GROUP LIMITED ACN 113 569 136 ("Company")

360 CAPITAL INVESTMENT TRUST ARSN 104 552 598 ("Trust")

Fiscal 2023 Annual General and General Meetings

Notice is given that the Annual General Meeting of members of the Company and a General Meeting of members of the Trust will be held concurrently as follows:

Date: Monday 27 November 2023

Time: 12.00pm (AEDT)

Place: The meeting will be held at:

Gateway Tower
1 Macquarie Place
Sydney, NSW 2000

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the Annual General and General Meetings. The notes about the Meetings and Explanatory Memorandum are part of this Notice of Meetings.

Business of the Meetings

COMPANY ITEMS OF BUSINESS:

Item A. FY23 Financial Statements and Report

To receive the Company's Annual Report 2023, including the Directors' Report and Financial Statements for the Company together with the Independent Auditor's Report for the year ended 30 June 2023:

No resolution is required for this item of business.

Item B. Approval of the Fiscal 2023 Remuneration Report

The meeting is asked to consider and if thought fit, pass the following resolution as an ordinary resolution of the Company:

Resolution 1: Approval of 2023 Remuneration Report

"That, for the purposes of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report of the Company for the financial year ended 30 June 2023 as contained in the Director's Report for the Company be approved."

The vote on this resolution is advisory only and does not bind the Directors or the Company.

Item C. Re-election of Directors

- 1) Mr David van Aanholt, being a Director of the Company who retires from office in accordance with the Constitution of the Company and ASX Listing Rules and being eligible and having offered himself for re-election, seeks re-appointment as a Director at this Annual General Meeting.

The meeting is therefore asked to consider and if thought fit, to pass the following resolution as an ordinary resolution of the Company.

Resolution 2: Approval of Re-election of David van Aanholt

"That Mr David van Aanholt, being a Director of the Company who retires from office in accordance with the Constitution of the Company and ASX Listing Rules and being eligible and having offered himself for re-election, is re-appointed as a Director of the Company."

- 2) Mr Andrew Graeme Moffat, being a Director of the Company who retires from office in accordance with the Constitution of the Company and ASX Listing Rules and being eligible and having offered himself for re-election, seeks re-appointment as a Director at this Annual General Meeting.

The meeting is therefore asked to consider and if thought fit, to pass the following resolution as an ordinary resolution of the Company.

Resolution 3: Approval of Re-election of Andrew Graeme Moffat

“That Mr Andrew Graeme Moffat, being a Director of the Company who retires from office in accordance with the Constitution of the Company and ASX Listing Rules and being eligible and having offered himself for re-election, is re-appointed as a Director of the Company.”

Item D. Approval of Potential Termination Benefits

The Potential Termination Benefits below were contracted a number of years ago and the below resolutions are required to be refreshed every 3 years in accordance with Sections 200B and 200E of the Corporations Act.

The meeting is asked to consider and if thought fit, pass the following resolution as an ordinary resolution of the Company:

Resolution 4. Approval of Tony Robert Pitt’s Potential Termination Benefits

“That for the purpose of sections 200B and 200E of the Corporations Act and for all other purposes, approval is given for the giving of termination benefits to Tony Robert Pitt or his associates in connection with him ceasing to hold a managerial or executive office, as detailed in the Explanatory Memorandum, for a period of three years from the date the resolution is passed.”

The meeting is asked to consider and if thought fit, pass the following resolution as an ordinary resolution of the Company:

Resolution 5. Approval of James Matthew Storey’s Potential Termination Benefits

“That for the purpose of sections 200B and 200E of the Corporations Act and for all other purposes, approval is given for the giving of termination benefits to James Matthew Storey or his associates in connection with him ceasing to hold a managerial or executive office, as detailed in the Explanatory Memorandum, for a period of three years from the date the resolution is passed.”

Item E. Approval of Buy-Back of Securities

The Meetings are asked to consider and if thought fit, pass the following resolution as an ordinary resolution of the Group:

Resolution 6. Approval of On Market Buy-Back of Securities

“That, for the purposes of section 257C of the Corporations Act 2001 (Cth) and for all other purposes, Securityholders authorise and approve the on-market buy-back of the Group’s fully paid ordinary Securities in the 12 month period following the approval of this Resolution, pursuant to an On-Market Buy-Back conducted in accordance with the requirements of the ASX Listing Rules, the Corporations Act 2001 (Cth) and on the terms as described in the Explanatory Statement to this Notice of Meeting, but only to the extent that the number of fully paid ordinary Securities bought back pursuant to the authority in this resolution, when aggregated with the number of fully paid ordinary Securities bought back under any Off-Market Buy-Back approved under Resolution 7, does not exceed 48,349,604 fully paid ordinary Securities (representing approximately 20% of the Group’s issued Securities as at 24 October 2023).”

The Meetings are asked to consider and if thought fit, pass the following resolution as an ordinary resolution of the Group:

Resolution 7. Approval of Off Market Buy-Back of Securities

“That, for the purposes of section 257C of the Corporations Act 2001 (Cth) and for all other purposes, Securityholders authorise and approve the off-market acquisition of the Group’s fully paid ordinary Securities at a maximum price of \$0.60 per Security in the 12 month period following the approval of this Resolution, pursuant to an Off-Market Buy-Back conducted in accordance with the requirements of the ASX Listing Rules, the Corporations Act 2001 (Cth) and on the terms as described in the Explanatory Statement to this Notice of Meeting, but only to the extent that the number of fully paid ordinary Securities bought back pursuant to the authority in this resolution, when aggregated with the number of fully paid ordinary Securities bought back under any On-Market Buy-Back approved under Resolution 6, does not exceed 48,349,604 fully paid ordinary Securities (representing approximately 20% of the Group’s issued Securities as at 24 October 2023).”

Information on each of the Resolutions, together with relevant voting exclusion statements, is set out in the accompanying Notes about the Meetings and Explanatory Memorandum sections of this Notice.

By order of the Boards of the Company and Trust RE



Glenn Butterworth
Group Company Secretary
Dated: 25 October 2023

Notes about the Meetings and how to vote

THESE NOTES FORM PART OF THE NOTICE

Changing the time and date of the Meetings and updated information

The Group reserves the right to postpone or adjourn the Meetings to a later time or date. If the Group makes such a determination, it will notify all Securityholders by lodging an announcement on the ASX and by placing an announcement on the Group's website at www.360capital.com.au.

The Group will endeavour to notify Securityholders of any such postponement prior to the original date and time of the Meetings, however the postponement of the Meetings will not be invalidated by the failure to do so. If the Meetings are adjourned for one month or more, the Group will give new notice of the adjourned Meetings.

Any updated information in relation to the Meetings or the Resolutions will be made available by the Group on the Group's website at www.360capital.com.au.

Quorum

The Company Constitution provides that three Securityholders present personally, or by representative, attorney or proxy, shall be a quorum for an Annual General Meeting of the Company.

The Trust Constitution provides that two Securityholders present personally, or by representative, attorney or proxy, shall be a quorum for a meeting of the Trust.

Proxies

If you are unable or do not wish to attend the Meetings, you may appoint a proxy to attend and vote on your behalf. A proxy need not be a Securityholder.

If a Securityholder is entitled to two or more votes they may appoint two proxies and may specify the number or percentage of votes each proxy is appointed to exercise. If no such number or percentage is specified, each proxy may exercise half the Securityholder's votes.

Body corporate representatives

Body corporate representatives are requested to bring appropriate evidence of appointment as a representative. Attorneys are requested to bring a copy of the Power of Attorney pursuant to which they have been appointed. Representatives will also be required to provide proof of identity. These documents can be mailed or faxed to the Group at least 24 hours before the meeting.

Voting entitlements

The Directors of the Company and Trust RE have determined that, subject to the voting restrictions set out below, voting entitlements will be determined from the names of the Securityholders on the Register of Securityholders of the Company and the Trust as at 12.00pm (AEDT) Saturday 25 November 2023.

Voting procedure

Voting on each Resolution will be undertaken by a poll where each Securityholder present in person or by proxy or attorney or where the Securityholder is a body corporate, by representative, will, in the case of a resolution of the Company, have one vote for each fully paid share held in the Company and, in the case of a resolution of the Trust, have one vote for each whole \$1.00 of unit value held in the Trust.

Voting exclusion statement – Resolution 1

In accordance with the Corporations Act 2001 (Cth) ("**Corporations Act**"), a vote must not be cast on the non-binding Remuneration Report resolution by or on behalf of a Securityholder of the Key Management Personnel, (whose remuneration details are contained in the Remuneration Report), or their closely related parties whether as a Securityholder or as a proxy.

However, a vote may be cast on Resolution 1 by a Key Management Personnel or a closely related party of a Key Management Personnel if:

- the vote is cast by a person as a proxy for a person who is entitled to vote, (i.e. is not a Key Management Personnel or a closely related party of a Key Management Personnel), in accordance with the directions on the proxy form; or
- a Key Management Personnel is the Chair of the meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of the Key Management Personnel.

Voting exclusion statement – Resolutions 2,3,6,7

Nil.

Voting exclusion statement – Resolutions 4,5

In accordance with the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of:

- the person who may receive a termination benefit ("retiree"); or
- an associate of a retiree.

However, this does not prevent the casting of a vote on these Resolutions if:

- it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the resolution; and
- it is not cast on behalf a retiree or an associate of a retiree.

General voting exclusions

In accordance with section 253E of the Corporations Act, the Trust Responsible Entity and its associates are not entitled to vote units of the Trust held by them if they have an interest in a resolution other than as a holder of units of the Trust.

Proxy voting by the Chair of the Meetings

If the Chair of the Meetings is your proxy, and you do not provide a voting direction with respect to the Resolutions, you will have directed the Chair of the Meetings to vote in favour of the Resolutions. The Chair of the Meetings also intends to vote undirected proxies in favour of each item of business.

Submission of written questions to the Group or Auditor

In accordance with section 250PA of the Corporations Act, Securityholders entitled to vote at the Meetings, may submit a written question to the Group or the Group's auditor ("**Auditor**") no later than five business days before the date of the Meetings. All questions must be sent to the Group marked to the attention of the Group Secretary.

Questions directed to the Auditor must relate to:

- the conduct of the audit; or
- the content of the Auditor's Report.

Under the Corporations Act, Securityholders are also entitled at the Meetings to ask the Auditor or their representative questions relevant to these above matters, as well as in relation to:

- the independence of the Auditor in relation to the conduct of the audit; or
- the accounting policies adopted by the Group

in relation to the preparation of the Financial Report.

Questions will be collated and, during the Meeting, the Chairman will seek to address as many of the more frequently asked questions as possible. However, there may not be sufficient time available at the Meeting to address all questions raised. Please note that individual responses will not be sent to Securityholders.

Required Voting Majority

The Resolutions to be put to the Securityholders at the Meetings are all ordinary resolutions and will be passed if greater than 50% of the votes cast by Securityholders entitled to vote on a resolution, (in person, by proxy, attorney or corporate representative), are in favour.

Lodgement of proxies and other authorities

Proxy Forms and other authorities should be returned by posting them in the reply-paid envelope provided or delivering them to one of the addresses below.

By post

Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

Online

<https://www.votingonline.com.au/tgpagm2023>

By facsimile

(02) 9290 9655

By hand

c/- Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000

All Proxy Forms must be received by Boardroom Pty Limited no later than 12.00pm (AEDT) Saturday 25 November 2023.

Please note that the cut-off time for receiving mailed or hand delivered Proxy Forms is 5.00pm (AEDT) Friday 24 November 2023.

The cut-off time for online voting and receiving faxed Proxy Forms is 12.00pm (AEDT) Saturday 25 November 2023.

Documents received after that time will not be valid for the Meetings.

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of securityholders of the Company and the Trust in relation to the business to be conducted at the Annual General Meeting of members of the Company and a General Meeting of members of the Trust to be held at 12.00pm Monday 27 November 2023. The purpose of this Explanatory Memorandum is to assist Securityholders to decide how to vote upon the Resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Subject to the abstentions noted below, the Directors unanimously recommend Securityholders vote in favour of all Resolutions. The Chairman of the Meetings intends to vote all available undirected proxies in favour of each Resolution.

Item A. Financial Statements and Reports

A copy of the Company's Annual Report 2023, (including the Directors' Report and Financial Statements for the Company together with the Independent Auditor's Report for the year ended 30 June 2023), ("**Annual Report**"), has been previously forwarded to you, unless you have indicated that you do not wish to receive it.

The Annual Report is to be tabled at the Annual General Meeting of the Company in accordance with section 317(1) of the Corporations Act. A copy of the Annual Report is also available via our website at www.360capital.com.au.

Item B. Approval of the Fiscal 2023 Remuneration Report

The Corporations Act requires the Company to include in the Directors' Report a section titled "Remuneration Report", which sets out the remuneration of key management personnel, (including the Directors and Executives), ("**Key Management Personnel**"), of the Company for the 2023 fiscal year, ("**Remuneration Report**").

It is also a requirement that the Directors' Report, (including the Remuneration Report), be tabled at the Annual General Meeting so that Securityholders of the Company can vote on whether or not to approve the Remuneration Report. The vote is advisory only and, as such, does not bind the Directors or the Company.

If 25% or more of the votes cast by Securityholders are against the adoption of the Remuneration Report at consecutive Annual General Meetings, an ordinary resolution must be put to a vote by Securityholders at the second Annual General Meeting as to whether a further general meeting of Securityholders should be held within 90 days of the date of the second Annual General Meeting at which all Directors who were in office at the date of the Remuneration Report tabled at the second Annual General Meeting must stand for re-election ("**Spill Resolution**").

It is noted that less than 25% of Securityholders voted against the Remuneration Report which was tabled at the Fiscal 2022 Annual General Meeting for the Company. Accordingly, a Spill Resolution is not relevant to this Annual General Meeting.

Item C. Re-election of Directors

The ASX Listing Rules require that an entity which has directors must hold an election of directors each year. In accordance with the ASX Listing Rules and Company Constitution, the following Directors have put themselves forward for re-election.

Mr David van Aanholt was elected a Director at the Fiscal 2020 Annual General Meeting.

David has over 30 years of experience in the Property and Funds Management industry. Prior to establishing his own property investment and advisory group in 2009 and taking on several Board roles as a Non-Executive Director, David was the Chief Executive Officer (Asia Pacific) of Goodman Group. In that role David was responsible for Goodman's operations in Australia, New Zealand, Hong Kong and Singapore.

David worked for Goodman for more than a decade and before joining them he was a Fund Manager at Paladin Australia Limited and Associate Director of the property advisory firm CDH Properties (acquired by KPMG). David holds a Bachelor of Business (Land Economy), Post Graduate Diploma in Management and a Master's in Business Administration. He is also a Fellow of the Australian Property Institute

David is a Board member and Chairman of several companies and is a Councillor at The University of New England.

David has been Chairman of the Group since 19 March 2013 and Deputy Chairman of the Group since 1 March 2022. He has declared himself an independent, non-executive director.

Board recommendation: Mr David van Aanholt abstaining, the Directors of the Company unanimously recommend that the Securityholders vote in favour of the re-election of Mr David van Aanholt as a Director.

Mr Andrew Graeme Moffat was elected a Director at the Fiscal 2021 Annual General Meeting.

Andrew has in excess of 23 years of corporate and investment banking experience, including serving as a director of Equity Capital markets and Advisory for BNP Paribas Equities (Australia) Limited. Andrew is the sole principal of Cowoso Capital Pty Ltd, a company providing corporate advisory services.

Andrew is also a non-executive Director of Sports Entertainment Group Limited (previously Pacific Star Network Limited) (ASX: SEG) since November 2017, IPD Group Limited since March 2020 and ICP Funding Pty Ltd.

Andrew has been a Director of the Group since 2 October 2013. He has declared himself an independent, non-executive director.

Board recommendation: Mr Andrew Graeme Moffat abstaining, the Directors of the Company unanimously recommend that the Securityholders vote in favour of the re-election of Mr Andrew Graeme Moffat as a Director.

Item D. Approval of Potential Termination Benefits

The law in Australia restricts the benefits which can be given to people who hold certain offices in the Company and its related bodies corporate in connection with cessation of office or employment, unless Securityholder approval is obtained. The law is complex and affects our ability to treat employees consistently and/or abide by the terms of contractual commitments. As described in Appendix 1 'Further Explanation on Resolutions 4 and 5', approval is sought under sections 200B and 200E of the Corporations Act to give certain benefits to current Key Management Personnel in the Group in a manner that is consistent with our remuneration policies and practices.

Approval is not being sought under ASX Listing Rule 10.19. Under ASX Listing Rule 10.19, without the approval of Securityholders, the Group must ensure that no officer will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the Group as set out in the latest accounts given to ASX under the Listing Rules.

If approval is obtained, it will be effective for a period of three years from the date the resolution is passed. A voting exclusion applies to Resolutions 4 and 5 as set out in the Notice of Meeting under 'Voting exclusions.'

What happens if the Resolution is not approved?

If Securityholders do not approve Resolutions 4 and 5, in respect of termination benefits which may arise in the future, they will need to be approved by Securityholders at that future point in time.

What happens if the Resolution is approved?

If Securityholders approve Resolutions 4 and 5, these will be effective for a period of three years from the date the resolution is passed.

Board Recommendation

The Non-executive Directors recommend that Securityholders vote in favour of Resolutions 4 and 5.

Item E. Approval of On and Off-market Buy-Back of Securities

The Corporations Act requires that the terms of an On-Market Buy Back and Off-Market Buy-Back agreement in relation to the Proposed On-Market Buy Back and Off-Market Buy-Back be approved by ordinary Resolutions passed at a general meeting, if the number of votes attaching to voting Securities proposed to be bought back (together with all other voting Securities bought back over the previous 12 months) would exceed 10% of the smallest number of votes attaching to voting Securities which were on issue at any time in that previous 12 months (the '10/12 Limit').

As described in Appendix 2 'Further Explanation on Resolution 6 and 7', approval is sought to allow the Group to buy back Securities under the Proposed On-Market and Off-Market Buy-Back (should it wish to do so) authorising the buy-back of up to 48,349,604 Securities in total, over the 12 months following the 2023 AGM, without the need to convene a further general meeting of Securityholders.

There is no certainty that, even if this Resolution is passed, any securities will be bought back under the On and Off-Market Buyback.

Queries

If you have any questions regarding your investment in the Group, the Resolutions, or what action you should take, please consult your legal, investment, taxation or other professional adviser or contact 360 Capital Investor Services on 1300 082 130 or email investor.relations@360capital.com.au

APPENDIX 1 - Further Explanation on Resolutions 4 and 5

Why is Securityholder approval being sought?

Relevant law in Australia (section 200B and 200E of the Corporations Act) restricts the benefits (**termination benefits**) which can be given to certain individuals in connection with the individual ceasing employment or ceasing to hold an office in the Group. The effect of such restrictions would be to pre-empt in some cases conformity with the provisions of individuals' pre-existing contracts of employments.

The Corporations Act applies to individuals who hold a managerial or executive office, as defined in the Corporations Act, in the Company or a related body corporate or individuals who have held such an office during the last three years before they ceased to hold such an office or position of employment. For the purposes of Resolutions 4 and 5, these individuals are Tony Robert Pitt and James Matthew Storey (**Relevant Executives**).

Under the Corporations Act, a Relevant Executive may only be given a termination benefit if it is approved by the relevant securityholders, or an exemption applies. The exemptions include an exemption for benefits such as statutory entitlements to accrued annual and long-service leave, amounts required to be paid by law or by court order, certain types of "deferred bonuses" and, subject to certain conditions, payments made in accordance with a company's redundancy policy. Beyond that, in general terms, certain benefits are permitted if they are within a monetary cap. This termination cap is broadly equivalent to the average 12-months' base salary of the person concerned over the three years preceding cessation of office. If termination benefits are provided beyond those permitted by the Corporations Act, a breach of the Corporations Act can occur even if the Relevant Executive has a pre-existing contractual entitlement to the benefits.

Having regard to the potentially wide application of the Corporations Act and the uncertainties it can cause, the Directors are of the view that it is appropriate and prudent to seek Securityholder approval, as contemplated by the Corporations Act, so that termination benefits are able to be provided to Relevant Executives in conformity with pre-existing contracts of employments and the Group's policies where applicable, without any risk of a breach of the Corporations Act.

No changes to the terms of current security plan rules nor any variations to the existing discretions of the Board are proposed.

These are not new benefits.

The Independent Non-executive Directors are of the view that the Group's remuneration arrangements and strategy, including the termination benefits that are payable, are fair and reasonable for the Group and employees. Securityholders are not being asked to approve any increase in the remuneration or benefits for any Relevant Executive, any changes to their underlying employment arrangements or their entitlements under any existing plans.

No changes to the terms of current security plan rules nor any variations to the existing discretions of the Board or the Remuneration Committee are proposed.

Tony Robert Pitt's remuneration and termination benefits were detailed in the Notice of Meetings and Explanatory Memorandum dated 26 August 2013 and approved by securityholders on 24 September 2013. Tony Robert Pitt's contract terms have not changed since that date. James Matthew Storey's new employment contract was announced on 1 March 2022 following his appointment as Chief Executive Officer (CEO) of the Group. Refer below for further details of the Relevant Executives employment agreements and entitlements under the Group's Executive Incentive Plan (EIP).

Tony Robert Pitt

The Group entered into an employment agreement with Tony Pitt under which he is currently employed as the Executive Director of the Group. Mr Pitt is paid annual remuneration of \$600,000 (inclusive of statutory superannuation) and is eligible to participate in the EIP (refer below for further details of EIP).

The employment agreement does not have a set term and will continue until it is validly terminated in accordance with its terms. The employment agreement contains termination provisions pursuant to which the Company must give twelve months' notice of termination (or shorter in a number of circumstances including in the event of serious misconduct, material breach, a serious criminal offence or bankruptcy). Mr Pitt must provide six months' notice of termination or, in circumstances of a change of control or where there is a material change in the role, responsibilities or other circumstances of Mr Pitt's employment (Change of Circumstance), one month's notice. The Company may make payment in lieu of service during any termination period. Mr Pitt is entitled to all unpaid remuneration and entitlements up to the date

of termination. In addition, in the event of Change of Circumstance Mr Pitt is entitled to a payment equal to twelve months' base salary. There are no restraint provisions in the Employment Agreement.

Mr Pitt currently holds 501,000 rights (Performance Rights) issued under the EIP in November 2021. The vesting of the Performance Rights are subject to performance hurdles which may be waived or altered in certain circumstances at the Board's discretion, measured over a 3 year performance period commencing on 1 July 2021. Any Performance Rights that vest are subject to a 2 year disposal restriction whilst Mr Pitt is still employed by the Group.

Mr Pitt also currently holds 6,000,000 securities (Options) issued under the EIP in September 2022 which comprise a limited recourse loan for the acquisition of Group securities. The vesting of the Options are subject to vesting hurdles which may be waived or altered in certain circumstances at the Board's discretion, over a 3 year performance period commencing on 1 July 2022.

James Matthew Storey

James Matthew Storey has been employed by the Group since October 2013. The Group entered into a new employment agreement with James Matthew Storey in February 2022 (as varied in February 2023) following his promotion to CEO of the Group. James Matthew Storey is paid annual remuneration of \$600,000 (inclusive of statutory superannuation) and is eligible to participate in the EIP (refer below for further details of EIP).

The employment agreement does not have a set term and will continue until it is validly terminated in accordance with its terms. The employment agreement contains termination provisions pursuant to which the Company must give twelve months' notice of termination (or shorter in a number of circumstances including in the event of serious misconduct, material breach, a serious criminal offence or bankruptcy). Mr Storey must provide twelve months' notice of termination or, in circumstances where he is no longer CEO (Change of Circumstance), or there is a material change in the role, responsibilities or other circumstances of Mr Storey's employment (Fundamental Change), subject to rectification provisions, one month's notice. The Company may make payment in lieu of service during any termination period. Mr Storey is entitled to all unpaid remuneration and entitlements up to the date of termination. In addition in the event of Change of Circumstance or Fundamental Change Mr Storey is entitled to a payment equal to twelve months' base salary. There are no restraint provisions in the Employment Agreement.

Mr Storey currently holds 262,900 rights (Performance Rights) issued under the EIP in November 2021. The vesting of the Performance Rights are subject to performance hurdles which may be waived or altered in certain circumstances at the Board's discretion, measured over a 3 year performance period commencing on 1 July 2021. Any Performance Rights that vest are subject to a 2 year disposal restriction whilst Mr Storey is still employed by the Group.

Mr Storey also currently holds 6,000,000 securities (Options) issued under the EIP in September 2022 which comprise a limited recourse loan for the acquisition of Group securities. The vesting of the Options are subject to vesting hurdles which may be waived or altered in certain circumstances at the Board's discretion, over a 3 year performance period commencing on 1 July 2022.

Mr Storey also currently holds 1,200,768 rights (Equity Rights) issued under the EIP in November 2021. The vesting of the Equity Rights are subject to a vesting condition being Mr Storey's continued employment with the Group for 5 years until the vesting date being 26 November 2026. The Equity Rights include the right to a dividend equivalent payment upon vesting. Any Equity Rights that vest are subject to a 2 year disposal restriction whilst Mr Storey is still employed by the Group. Where Mr Storey ceases employment for any reason other than resignation or termination for cause, all Equity Rights will not lapse but remain "on-foot" and vest at the normal vesting date.

If Mr Storey's employment is terminated where there is a Change of Circumstances or Fundamental Change, or the Company terminates the contract where he is considered a good leaver, and at the time of termination there are Performance and/or Equity Rights or Options which have not vested at that time, Mr Storey will continue to participate in the EIP and continue to hold any Performance and/or Equity Rights or Options and associated loan as if he had continued to remain an employee. Where there is a Change of Circumstances or Fundamental Change that is not rectified by the Company, the Mr Storey may elect for his Equity Rights to vest.

If there is a Change of Control or in the certain circumstances in accordance with the EIP, and this does not result in the employment of Mr Storey being terminated, he may elect for the relevant Equity Rights to immediately vest.

Approval is being sought for the following termination benefits

Securityholder approval is being sought for the purposes of sections 200B and 200E of the Corporations Act for any termination benefits that may be provided to Relevant Executives as described in this appendix. This approval does not guarantee that any specific Relevant Executive will receive the benefits in the remuneration programmes described in this appendix, but rather preserves the discretions of the Board to determine the most appropriate termination package in accordance with this appendix.

Under the Corporations Act, when seeking Securityholder approval for a termination benefit, Securityholders must be provided with details of the amount or value of the payment or benefit; or if that amount or value cannot be ascertained at the time of disclosure, the manner in which that amount or value is to be calculated and any matter, event or circumstance that will, or is likely to, affect the calculation of that amount or value.

The amount or value or a benefit that a particular Relevant Executive may be entitled to will depend on a number of factors, including the manner in which the individual ceases in their role, the length of time they have been employed, changes in market practice, fluctuation in security price and, in some cases, the exercise of discretions by the Board. Accordingly, it is not possible to state with certainty the amount or value of a payment or a benefit that may become payable. Rather, the Group has set out in the tables below a range of benefits that may be treated as potential termination benefits, the manner in which the amount or value of that benefit may be calculated and the matters, events or circumstances that will, or will be likely to, affect the calculation of that amount or value.

Securityholder approval is being sought to the extent required to allow the provision of benefits up to the maximum amount or value under the relevant arrangements described in this appendix, including by the exercise of discretion as described and in addition to other benefits that are treated as exempt benefits under the Corporations Act (and which are not taken into account in calculating the termination cap). Alternatively, the Group and a Relevant Executive may agree not to rely on this approval to any extent and to instead rely on the provisions of the Corporations Act.

Not all of the benefits in this appendix require Securityholder approval. However, in the interests of good governance and transparency, the Board considers it appropriate to seek approval for all benefits that are potentially payable when a Relevant Executive ceases to hold office.

Approval is sought for a three-year period

If approval is obtained, it will be effective for a period of three years from the date the resolution is passed. That is, Securityholder approval will be effective for all termination benefits paid or granted to a Relevant Executive who ceases to hold office or a position of employment during the period beginning at the conclusion of the annual general meeting in 2023 and expiring at the conclusion of the annual general meeting in 2026. If considered appropriate, the Directors would consider seeking a new approval for either or both of the Relevant Executives from Securityholders at the annual general meeting in 2026.

It can be reasonably anticipated that aspects of the relevant employment agreements, practices, relevant security plans and retirement plans will be amended from time to time in line with market practice and changing governance standards and, where relevant, these changes will be reported in the Company's Remuneration Report, which forms part of the Annual Report. However, it is intended that this approval will remain valid for as long as these agreements, practices and plans provide for the treatment on cessation of employment as set out in this appendix.

Table 1: Potential Benefits

Agreement or plan	Treatment on cessation of employment
<p>Employment agreements</p>	<p>All Relevant Executives are employed pursuant to employment agreements which are capable of termination by the Group on giving the relevant period of notice under the agreement (generally 12 months), or immediately by paying the base salary only in lieu of any unexpired notice.</p> <p>Relevant Executives may be required to undertake ‘gardening leave’ during all or part of their notice period and may receive their contractual salary, short term incentive plan (STIP) and benefits during the notice period or the cash equivalent. Where applicable, tax equalisation and other expatriate benefits will continue in accordance with the Relevant Executive's prevailing terms and conditions.</p> <p>The Group may make payment in lieu of some or all of the notice period in accordance with the terms of the employment agreement. This payment can include any amounts as contemplated by the employment agreement.</p> <p>Accrued, but untaken, annual leave and any long-service leave will be paid out on termination, in accordance with the legislation and applicable practice applying to employees, which may be in excess of entitlements under law. For eligible leavers¹ the value of the leave is calculated on the basis of base salary and target STIP. No STIP is included where the executive is not an eligible leaver.</p> <p>On termination, other than for cause, the Group may make a payment in consideration of the departing Relevant Executive confirming, extending or entering into appropriate restrictive covenants to protect the Group and its Securityholders. The amount of such payment will be determined by the Board (or Executive Committee acting under delegation from the Board) based on the content and duration of the covenant.</p>
<p>Short Term Incentive Plan (STIP)</p>	<p>If a Relevant Executive who is an eligible leaver leaves the Group during a performance year, the Relevant Executive may be awarded a pro rata portion of the STIP based on the portion of the year served and based on actual assessment of performance against targets. No portion of the award will be deferred into Securities and any cash payment will be made at the normal STIP payment date.</p> <p>If a Relevant Executive provides notice of their resignation during the performance year, but will not leave the Group until after the end of the performance year, the Relevant Executive may receive an award under the STIP. In these circumstances, the Relevant Executive will only be eligible to receive the cash portion of the award and will forfeit the deferred Securities portion.</p>
<p>Executive Incentive Plan (EIP)</p>	<p>The amount or value of a termination benefit that a Relevant Executive may be entitled to under either of the EIP's approved by Securityholders at the 2019 and 2022 AGM's (EIP) will depend on a number of factors. Accordingly, it is not possible to confirm the amount or value of a payment or benefit that may become payable under the EIP. Rather, set out below and in the following section of this appendix is a description of a range of potential benefits under the EIP that may be treated as potential termination benefits, the manner in which the amount or value of that benefit may be calculated and the matters, events or circumstances that will, or will be likely to, affect the calculation of that amount or value.</p> <p>It can be reasonably anticipated that aspects of the EIP will be amended from time to time in line with market practice and changing governance standards and, where relevant, these changes will be reported in 360 Capital's Remuneration Report, which forms part of the Annual report. However, it is intended that this approval will remain valid</p>

¹ In general terms, an eligible leaver is an executive who leaves the Group by reason of ill health, injury, disability, or death. Usually, there is a discretion of the Board to treat a person as an eligible leaver. If the circumstances warrant it, the Board may treat a Relevant Executive as an eligible leaver for some purposes, but not others. For example, the Board may decide to treat a Relevant Executive as an eligible leaver under the EIP, but not under the STIP.

Agreement or plan	Treatment on cessation of employment
	<p>for as long as the EIP provides for the treatment on cessation of employment as set out in this appendix.</p> <p>Grants made under the EIP to Relevant Executives will be treated in accordance with the terms of the EIP, which provides for the following:</p> <p>General rule (unvested Awards):</p> <p>Where a participant ceases employment before the end of the vesting period (except where cessation occurs as a result of resignation or termination for cause including gross misconduct), a pro-rata number of unvested Awards will remain “on-foot” post cessation (based on the proportion of the relevant vesting period that has elapsed) and may vest at the end of the original vesting period to the extent that any performance hurdle (where applicable) has been achieved (or has been deemed to have been achieved) when tested at the end of the performance period.</p> <p>If a participant ceases employment due to death, all unvested Awards will immediately vest and be transferred to the Participant’s estate in accordance with all relevant laws.</p> <p>Exception (unvested Awards):</p> <p>Where the participant ceases employment before the vesting date due to:</p> <ul style="list-style-type: none"> • resignation; or • termination for cause (including gross misconduct), <p>all unvested Awards will lapse or be forfeited on the cessation date unless the Board determines otherwise.</p> <p>Any Awards that do not vest in accordance with the above will lapse or be forfeited immediately.</p> <p>The rules set out in the Plan also allows the Board to determine that another treatment applies upon cessation or to agree alternative arrangements with a Participant from time to time.</p> <p>Vested Awards:</p> <p>Unless a participant’s employment is terminated for cause (including gross misconduct), any vested Rights / Options (including those that subsequently vest) must be exercised by the earlier of:</p> <ul style="list-style-type: none"> • 90 days of ceasing employment; or • 90 days following vesting; or • the date the Award lapses. <p>Any vested Rights / Options not exercised within this period will automatically lapse.</p> <p>If a participant’s employment is terminated for cause (including gross misconduct), all vested but unexercised Rights and Options will lapse on cessation of employment unless the Board determines another treatment.</p>
<p>Pension or superannuation plans</p>	<p>Employment benefits typically include participation in a pension plan, superannuation scheme, or a cash allowance to contribute to a personal pension or superannuation scheme. These may be defined benefit plans or contribution plans. 360 Capital may make employer contributions to such plans and may also facilitate employee contributions either directly or through salary sacrifice arrangements. The contributions or entitlements provided by 360 Capital may exceed the minimum statutory requirement. Pensions may be payable before, at or after termination.</p>
<p>Other Benefits</p>	<p>The Group may also agree to continue certain other benefits for a period following termination where the arrangements are provided under term contracts or in accordance</p>

Agreement or plan	Treatment on cessation of employment
	<p>with the terms of the service contract, for example payment for financial advice, tax advice and preparation of tax returns for a tax year. In some cases, a Relevant Executive may receive a modest retirement gift.</p> <p>The Group may also pay reasonable legal and other professional fees including outplacement support, to or in respect of a Relevant Executive in connection with any termination of employment. These may include legal fees incurred in negotiating a settlement or separation agreement with the Group.</p>
Retrenchment policy	<p>If termination is a result of redundancy, the terms of the relevant local policies may apply. The Group's retrenchment policy generally provides for a payment determined by reference to the number of years of service of the Relevant Executive and the total remuneration of the Relevant Executive as at the termination date.</p> <p>The benefits provided under the retrenchment policy are not contractual in nature and may be revised, reduced or otherwise varied by the Group.</p>
Other amounts payable at law	<p>While many of the termination benefits to which a Relevant Executive may become entitled on ceasing employment are provided under the relevant employment agreement, there may be additional benefits, the payment of which is required by law. This approval is intended to cover any such payments. The value of the payments will be calculated as prescribed by law, which may take account of any number of factors (e.g. the Relevant Executive's length of service with the Group, the circumstances of the Relevant Executive's cessation of employment, etc.).</p>
Settlement or separation agreements	<p>The Group may enter into a settlement or separation agreement with a Relevant Executive in connection with the termination of their employment. The Group may agree in the settlement or separation agreement to pay such amount as it determines is reasonable to settle any claims which in the Board's view are legitimate which the Relevant Executive may have in connection with the termination of employment. The Group may also agree to other clauses that are typically included in settlement or separation agreements (eg. confidentiality, releases, non-disparagement, etc.).</p>

Table 2: Relevant circumstances

Agreement or Plan	Circumstances affecting the calculator or amounts of benefits ²
<p>Employment agreements</p>	<ul style="list-style-type: none"> • The circumstances of the Relevant Executive's cessation of employment. • The Relevant Executive's base pay and, where appropriate, contractual benefits and other benefits (eg. STIP, etc.) at the time of cessation of employment. • The Relevant Executive's length of service with the Group. • The amount of leave accrued by the Relevant Executive. • The statutory requirements and market practice of the jurisdiction in which the Relevant Executive is employed. • The content and duration of the restrictive covenant and prevailing market practice. • Any other factors that the Board determines to be relevant when exercising its discretion.
<p>Short Term Incentive Plan (STIP)</p>	<ul style="list-style-type: none"> • The circumstances of the Relevant Executive's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy or termination for cause). • The Relevant Executive's base pay at the time of cessation of employment. • The Relevant Executive's target STIP opportunity for the period. • The time period served during the performance or vesting year by the Relevant Executive up to the date of cessation of employment. • The applicable performance measures and performance against those measures. • Any other factors that the Board determines to be relevant when exercising its discretion under the STIP (such as the assessment of the performance of the Relevant Executive up to the termination date).
<p>EIP</p>	<ul style="list-style-type: none"> • The circumstances of the Relevant Executive's cessation of employment. • The number of awards or options (as the case may be) held by the Relevant Executive prior to cessation of employment. • The time period served during the performance period by the Relevant Executive up to the date of cessation of employment. • The applicable performance measures and performance against those measures. • The market price of the Group's Securities at the relevant time. • The dividends declared over the vesting period of the awards. • The applicable statutory requirements and any change in those requirements. • Any other factors that the Board determines to be relevant when exercising a discretion (such as the assessment of the performance of the Relevant Executive up to the termination date, the reduction of vesting levels of awards, the non-vesting of awards and the clawing back of awards). Nothing in this approval is intended to limit the exercise of such discretion.

² In all cases, treatment will be subject to, and in accordance with, these explanatory notes, where applicable the terms of any applicable plan, policy or contract and the law. For example, under some Employee Incentive Plans, the Board retains the discretion in certain circumstances to reduce the level of vesting of an award, determine that an award does not vest or clawback an award made after vesting. Nothing in this approval is intended to limit the exercise of such discretions.

Agreement or Plan	Circumstances affecting the calculator or amounts of benefits ²
Pension or superannuation plans	<ul style="list-style-type: none"> • The applicable statutory requirements and market practice of the jurisdiction in which the Relevant Executive is employed. • The Relevant Executive's remuneration and years of service. • The pension or superannuation plan the Relevant Executive participates in. • The value of contributions made and earnings and capital growth or loss. • The manner in which the governing rules of the pension or superannuation plan provide for calculation of the relevant benefit. • The fees, taxes, costs, and expenses deducted from the Relevant Executive's account. The terms of any insurance policies that are referable to the Relevant Executive.
Other benefits	<ul style="list-style-type: none"> • The circumstances of the Relevant Executive's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy or termination for cause). • The applicable statutory requirements and market practice of the jurisdiction in which the Relevant Executive is employed. • The value of the services, benefits or entitlements that the Relevant Executive is given. • Any other factors that the Board determines to be relevant when exercising a discretion.
Retrenchment policy	<ul style="list-style-type: none"> • Retrenchment policy is aligned with local market practice and applicable law. • The number of years of service and base pay and other benefits as at the termination of employment.
Other amounts payable at law	<ul style="list-style-type: none"> • The applicable statutory requirements and any change in those requirements
Settlement or separation agreements	<ul style="list-style-type: none"> • The circumstances of the Relevant Executive's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy or termination for cause). • Any claims that the Relevant Executive may have in connection with the termination of employment and the reasonable value of those claims. • The clauses that are typically included in settlement or separation agreements from time to time.

Appendix 2 - Further Explanation on Resolutions 6 and 7

Capital Management Programme

The Group's continuing focus is to manage capital to achieve the most efficient capital structure and optimise value for securityholders.

If approved, Resolutions 6 and 7, which are proposed pursuant to the requirements of s257C(1) of the Corporations Act, proposes that Securityholders approve the Group's flexibility to buy back up to, in total 48,349,604 Securities under the Proposed On-Market and Off-Market Buy Back (representing approximately 20% of Group's Securities on issue as at 24 October 2023 (collectively "**Proposed Buy-Backs**") over the 12 months following the 2023 AGM, without the need to convene a further general meeting of Securityholders.

The Group has initiated an On-Market Buy-Back in August 2023 (that does not require Securityholder approval for up to 10% in any 12-month limit) in accordance with the Corporations Act. The maximum securities that can be bought back amount to 21,899,755 (as announced on 10 August 2023). At 24 October 2023, 971,029 Securities had been bought back for consideration of \$547,536 and cancelled at the date of this Notice. If the 10% limit has not been met at the close of the 2023 AGM, and either or both of Resolutions 6 and 7 are passed, then the Group will terminate that On-Market Buy-Back at the close of the 2023 AGM.

The maximum percentage of Securities that will be bought back under the Proposed Buy-Backs will be 20% (48,349,604 Securities) over the 12 months following the 2023 AGM. The Resolutions are not interdependent, either Resolution can be approved without the requirement for the other to also be approved.

No final decision has been made as to whether or not to commence the Proposed Buy-Backs. The Board will, in the event it commences the Proposed Buy-Backs, only do so in compliance with all requirements of the Corporations Act and the ASX Listing Rules and only if Resolutions 6 and/or 7 are approved at the Group's 2023 AGM.

There is no certainty that, even if these Resolutions are passed, any Securities will be bought back under Proposed Buy-Backs

Resolutions 6 and 7 are being put forward to provide the Board with the flexibility to buy-back up to 48,349,604 Securities if it decides that doing so is in the best interests of the Group.

The Directors therefore believe that such additional flexibility in being able to acquire Securities may support its goals of achieving the most efficient capital structure possible and may facilitate a more active market in the Group's Securities, enabling those current Securityholders who wish to dispose of their Securities a greater opportunity to do so.

Resolutions 6 and 7 should in no way be seen as a recommendation by the directors that Securityholders should sell their Securities in the Group.

Securityholders are reminded that the latest published accounts value the assets held by the Group at amounts that the Group believes are appropriate in all the circumstances and consistent with Accounting Standards. However, asset and liability values may be subject to upward or downward movements, including changes in the trading price of the underlying securities in the Group's investment portfolio.

Proposed and potential On-Market Buy-Back

Reason for Securityholder approval

Section 257C(1) of the Corporations Act requires that the terms of an On-Market Buy-Back agreement in relation to the Proposed On-Market Buy-Back be approved by an ordinary Resolution passed at a general meeting, if the number of votes attaching to voting Securities proposed to be bought back (together with all other voting Securities bought back over the previous 12 months) would exceed 10% of the smallest number of votes attaching to voting Securities which were on issue at any time in that previous 12 months (the '10/12 Limit').

If Resolution 6 is passed, the Group will be able to buy-back the Group's fully paid ordinary Securities in the 12 month period following the approval of this Resolution, but only to the extent that the number of fully paid ordinary Securities bought back pursuant to the authority in this resolution, when aggregated with the number of fully paid ordinary Securities bought back under any Off-Market Buy-Back approved under Resolution 7, does not exceed 48,349,604 fully paid ordinary Securities (representing approximately 20% of the Group's issued Securities as at 24 October 2023).

If Resolution 6 is not approved, the Group will continue to have an ability to buy-back Securities (subject to the 10% / 12-month limit) in accordance with the Corporations Act.

The Proposed On-Market Buy-Back allows the Group to buy back Securities over time, depending on market conditions and prices. Any such on-market buy backs would occur in accordance with the Corporations Act and the ASX Listing Rules. Any purchases would occur on-market in the ordinary course of trading in the Group's Securities, and the Securities bought back would then be cancelled.

Proposed and potential Off-Market Buy-Back

The Proposed Off-Market Buy-Back is an equal access Buy-Back

Under Section 257B of the Corporation Act an equal access scheme is prescribed as:

- an offer under the scheme must relate to ordinary Securities
- offers must be made to every person who holds ordinary Securities to buy back the same percentage of their ordinary Securities
- all of these persons must have a reasonable opportunity to accept offers made to them;
- buy back agreements must not be entered until a specific time for acceptance of offers has closed; and
- the term of the offers must be the same.

The Proposed Off-Market Buy-Back proposed by the Group is an equal access scheme for the purposes of the Corporations Act.

Reason for Securityholder approval

Section 257C(1) of the Corporations Act requires that the terms of an Off-Market Buy-Back agreement in relation to the Proposed Off-Market Buy-Back be approved by an ordinary Resolution passed at a general meeting, if the number of votes attaching to voting Securities proposed to be bought back (together with all other voting Securities bought back over the previous 12 months) would exceed 10% of the smallest number of votes attaching to voting Securities which were on issue at any time in that previous 12 months (the '10/12 Limit').

If Resolution 7 is passed, the Group will be able to buy-back the Group's fully paid ordinary Securities in the 12 month period following the approval of this Resolution, but only to the extent that the number of fully paid ordinary Securities bought back pursuant to the authority in this resolution, when aggregated with the number of fully paid ordinary Securities bought back under any On-Market Buy-Back approved under Resolution 6, does not exceed 48,349,604 fully paid ordinary Securities (representing approximately 20% of the Group's issued Securities as at 24 October 2023).

If Resolution 7 is not approved, the Group will continue to have an ability to buy-back Securities (subject to the 10% / 12-month limit) in accordance with the Corporations Act.

Terms of the Proposed Off-Market Buy-back

If the Proposed Off-Market Buy-Back proceeds, the Group will invite Securityholders to sell some or all of their Securities back to the Group at the buy back price. Participation in the buy-back is voluntary. All Securities bought back will be cancelled. The personalised Buy-Back Invitation will also include the terms of the relevant buy-back, being:

- **Eligibility to Participate:** The Group makes the Proposed Off-Market Buy-Back offer to all Securityholders holding ordinary Securities in the Group.
- **Price:** the buy-back price will be a maximum of \$0.60 per Security. The actual buy-back price will be set out on the Off-Market Buyback offer sent to Securityholders and may be less than the maximum buyback price.
- **Equal access:** the Group will purchase the same percentage of each participant's ordinary Securities. Each Securityholder who accepts the Proposed Off-Market Buy-Back offer does so in relation to 100% of their ordinary Securities in the Group.
- **Maximum Number of Securities:** the maximum number of Securities in the Group to be purchased under the Proposed Off-Market Buy-Back will be 48,349,604 Securities, being approximately 20% of the Group's issued Securities, less any Securities bought back under any On-Market Buy-Back approved under Resolution 6.
- **Period of Offer:** the Proposed Off-Market Buy-Back program will end 12 months from the date of the 2023 AGM, being 26 November 2024. Multiple offers may be made during this 12 month period.

• **Timetable:**

- o Record date, being the date on which the relevant buy-back Securities are determined;
- o Buy back period, being the opening and closing date;
- o Announcement of buy-back results; and
- o Securities cancellation and cash considered paid to Securityholder.

• **Last Traded Price:** The last traded price for the Group's Securities was \$0.555 per Security, as at 24 October 2023.

Effect of Proposed Buy-Backs

All figures given are as at 24 October 2023, unless otherwise stated

Capital structure

	Number of securities on issue
Total securities on issue	241,748,022
Top 20 securityholders	171,437,166
	70.92%

Substantial securityholders

	Number of securities on issue	%
Tony Pitt and Associates	95,973,314	39.70%
National Exchange Pty Ltd and Prudential Nominees Pty Ltd	37,500,000	15.51%

Range of securityholders

Range: Number of securities held	Number of securities	Holders
1-1,000	113,911	324
1,001-5,000	1,675,274	559
5,001-10,000	3,395,494	431
10,001-100,000	34,827,539	1,143
More than 100,000	201,735,804	140
Total	241,748,022	2,597

The Directors', their associates' and the key management personnel of the Group have indicated that they will not be participating in the buyback. The impact on their respective Security holdings is as follows (assuming 100% of the Securities the subject of the Proposed Buy Backs are bought back):

	Number of securities pre Buyback	Pre Buyback %	Post Buyback %
Tony Pitt	95,973,314	39.70%	49.62%
Andrew Moffat	2,000,000	0.83%	1.03%
David van Aanholt	476,225	0.20%	0.25%
Tony McGrath	-	0.00%	0.00%
Glenn Butterworth	6,210,573	2.57%	3.21%
James Storey	6,000,000	2.48%	3.10%
Total directors and KMP securities owned	110,660,112	45.77%	57.22%

If neither of the substantial securityholders participate in the Buyback, their respective Security holdings will increase as follows (assuming 100% of the Securities the subject of the Proposed Buy Backs are brought back):

	Number of securities pre Buyback	% Pre Buyback	% Post Buyback
Tony Pitt and Associates	95,973,314	39.70%	49.62%
National Exchange Pty Ltd and Prudential Nominees Pty Ltd	37,500,000	15.51%	19.39%

Effect on the Group

Source of funds and Financial Impact

If approved, the Proposed Buy-Backs will involve a reduction in the number of the Group's ordinary Securities on issue and a corresponding reduction in its Security capital.

While the Group is seeking approval to buy-back up to 48,349,604 Securities over the 12 months following the 2023 AGM and in accordance with the ASX Listing Rules, the actual number of Securities to be bought back will be assessed by the Board on an ongoing basis, having regard to, among other things, the Group's net debt, capital surplus and cash flows, as well as broader market conditions and alternative investment opportunities.

The Group will not buy-back Securities if to do so would materially prejudice its ability to pay its creditors, prevent the Group from discharging any indebtedness or from conducting and growing its business. The Board will only buy-back Securities on the basis that the Group will remain well capitalised following the completion of the purchase.

The purchase of any Securities under the Proposed Buy-Backs would be funded from existing cash reserves or if needed via a new debt facility. In determining whether the Group will use one or a range of funding sources, the Group will have regard to a variety of factors including relative interest expenses, potential alternatives for use of cash resources and the availability and cost of debt. If the Board determines to acquire Securities under the Proposed On-Market Buy-Back, the precise impact of the Proposed On-Market Buy-Back will not be known until completed and this will depend on the volume and price paid for the Securities at the relevant time.

Impact on earnings per Security

If the Group acquires Securities under the Proposed Buy-Backs, the Group's issued Security capital will reduce. As a result of the reduction in the number of Securities on issue, the Proposed Buy-Backs should be accretive to earnings per Security.

Impact on net tangible assets per Security

Depending on the number of Securities bought back and the price at which they are bought back, the Proposed Buy-Backs should result in an increase in NAV (Net Asset Value) per Security.

Effect on dividends/distributions

Usage of the Group's cash reserves to fund the Proposed On-Market Buy-Back is unlikely to reduce the distribution/dividends forecast to be paid to Securityholders.

Advantages and disadvantages of the Proposed Buy-Backs

The advantages of the Proposed Buy-Backs include:

- efficient means of returning capital to Securityholders who wish to sell their Securities;
- optimising value for remaining Securityholders where the Securities are trading below their NAV value;
- by reducing the number of securities on issue, the Proposed Buy-Backs should increase NAV per Security and earnings per Security;
- facilitating a more active market in the Group's Securities; and
- the Group has the flexibility to adjust the volume of Securities bought back (subject to a maximum of 48,349,604 Securities) and can stop buying back Securities On-Market at any time.

The disadvantages of the Proposed Buy-Backs include:

- the Proposed Buy-Backs will reduce the Group's available cash to acquire new assets;
- the Proposed Buy-Backs will reduce the Group's total NAV; and
- after the Proposed Buy-Backs are completed, there will be a reduction in the number of Securities on issue which may decrease liquidity of the Group's Securities traded on the ASX.

As required by the Corporations Act, the Group has set out in this Explanatory Statement all information known to the Group that it believes is material to the decision on how to vote on this Resolution in respect of the Proposed Buy-Backs. In addition to this Explanatory Statement, further information regarding the Group can be obtained from its website at www.360capital.com.au.

Copies of the Group's audited Annual Report for the financial year ended 30 June 2023 can be found on the Group's website at www.360capital.com.au.

As at the date of this Explanatory Statement, and so far as is known by the Board of the Group, there are no material changes to the financial position of the Group since the date of that full year report and financial statements.

Directors' Recommendation

The Board unanimously recommends that Securityholders vote in favour of Resolutions 6 and 7. Each Board member intends to vote in favour of Resolutions 6 and 7 in respect of the Securities held by them.

The Chair intends to vote all available proxies in favour of Resolutions 6 and 7.

360 Capital



360 Capital Group Limited
ACN 113 569 136

360 Capital Investment Trust
ARSN 104 552 598

Investor Enquiries

360 Capital Investor Services
Toll Free: 1300 082 130
Email: investor.relations@360capital.com.au

Postal Address for Lodgement of Proxies

Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

Registered Office

Level 37, 1 Macquarie Place,
Sydney NSW 2000

www.360capital.com.au

Disclaimer

This document has been prepared by the Group. The Group, its associates, related entities and Directors of the Company and the Trust RE do not guarantee the performance of the Group or the repayment of monies invested. The information contained in this document does not constitute financial product advice. While every care has been exercised in the preparation of this document and the information is believed to be correct, this document is provided for general information purposes only and does not have regard to the particular circumstances, financial situation or needs of any specific person who may read it and whom should seek their own professional advice. This document may contain forward looking statements which are identified by words such as "may", "could", "believes", "estimates", "expects", "intends" and other similar words that imply risks and uncertainties. Any forward looking statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results, performance or achievements of the Group to vary materially from those expressed or implied in such forward looking statements. Past performance is not an indicator of future performance.

360 Capital



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12:00pm (AEDT) on Saturday, 25 November 2023.**

🖥 TO APPOINT A PROXY ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/tgpagm2023>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **12:00pm (AEDT) on Saturday, 25 November 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/tgpagm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of stapled entity comprising **360 Capital Group Limited and 360 Capital Investment Trust (ASX: TGP) ("Group")** and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Gateway Tower, 1 Macquarie Place, Sydney NSW 2000 on Monday, 27 November 2023 at 12:00pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, 4 and 5, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolution 1, 4 and 5 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1, 4 and 5). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval of 2023 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Re-election of David van Aanholt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Re-election of Andrew Graeme Moffat	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Tony Robert Pitt's Potential Termination Benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of James Matthew Storey's Potential Termination Benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of On Market Buy-Back of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Off Market Buy-Back of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary