Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme   ARC Funds Limited

ACN/ARSN   001 746 710

1. Details of substantial holder (1)
Name   Scott Lionel Beeton
ACN/ARSN (if applicable)

The holder became a substantial holder on   21/05/2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	2,794,075	2,794,075	7.14%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Beeton Enterprises Pty Ltd ATF The Scott and Sally Beeton Family Trust	Relevant interest under section 608(1)(b) and (c) of the Corporations Act 2001, being a relevant interest arising through Beeton Enterprises Pty Ltd ATF The Scott and Sally Beeton Family Trust being the beneficial owner of the securities.	1,000,000 ORD fully paid shares
Manly Lane Pty Ltd ATF Scott & Sally Beeton Superannuation Fund	Relevant interest under section 608(1)(b) and (c) of the Corporations Act 2001, being a relevant interest arising through Manly Lane Pty Ltd ATF Scott & Sally Beeton Superannuation Fund being the beneficial owner of the securities.	1,272,336 ORD fully paid shares
Springboard Financial Group Pty Ltd	Relevant interest under section 608(1)(b) and (c) of the Corporations Act 2001, being a relevant interest arising through Springboard Financial Group Pty Ltd being the registered and beneficial owner of the securities.	521,739 ORD fully paid shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Each entity described in paragraph 3 above	Each entity described in paragraph 3 above	Each entity described in paragraph 3 above	2,794,075 ORD shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Beeton Enterprises Pty Ltd ATF The Scott and Sally Beeton Family Trust	21 May 2024	$0.099 per ordinary share	-	1,000,000 ORD shares
Manly Lane Pty Ltd ATF Scott & Sally Beeton Superannuation Fund	19 April 2024 29 April 2024	$0.115 per ordinary share $0.095 ordinary share	-	1,217,391 ORD shares 54,945 ORD shares
Springboard Financial Group Pty Ltd	19 April 2024	$0.115 per ordinary share	-	521,739 ORD shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Each person described in paragraph 3 above	Each person is an associate of each other by virtue of section 12 (2) of the Corporations Act.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Each entity described in paragraph 3 above	3 Mulgowrie Crescent, Balgowlah Heights NSW 2093

Signature

print name **Scott Lionel Beeton**

sign here

date 22-05-2024

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

    (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

    (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.