



# ASX Release

30 September 2024

## 360 Capital Group (ASX:TGP) 2024 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** Thursday 31 October 2024

**Time** 12.00pm (AEDT)

**Venue** 1 Macquarie Place, Sydney, NSW 2000

Attendees should present to the Concierge on arrival to be directed to the meeting room.

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.

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

Alternatively, please contact:

**Glenn Butterworth**  
**Chief Financial Officer and Company Secretary**  
**360 Capital Group**  
+61 2 8405 8860

### 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 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 2024 Annual Financial Statements and Report, re-election of Company Directors, seek approval to grant rights to a Director and 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

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Last date and time for receipt of Proxy Forms	12.00pm (AEDT) Tuesday 29 October 2024
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Date and time to determine your eligibility to vote at the Meetings	7.00pm (AEDT) Tuesday 29 October 2024
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Date and time of the Meetings	12.00pm (AEDT) Thursday 31 October 2024
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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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# Notice of Meetings

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

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

## Fiscal 2024 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:** Thursday 31 October 2024

**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. FY24 Financial Statements and Report

To receive the Company's Annual Report 2024, including the Directors' Report and Financial Statements for the Company together with the Independent Auditor's Report for the year ended 30 June 2024:

**No resolution is required for this item of business.**

#### Item B. Approval of the Fiscal 2024 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 2024 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 2024 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 Anthony (Tony) Gregory McGrath, 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 Mr Anthony (Tony) Gregory McGrath**

*"That Mr Anthony (Tony) Gregory McGrath, 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 Tony Robert Pitt, 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 Mr Tony Robert Pitt**

*“That Mr Tony Robert Pitt, 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. Grant of Equity Rights under the Group’s Executive Incentive Plan to Mr Tony Robert Pitt**

The meeting is asked to consider for all purposes (including ASX Listing Rule 10.14) for the issue of Equity Rights to Mr Tony Robert Pitt and if thought fit, pass the following resolution as an ordinary resolution of the Group:

**Resolution 4. Approval of Mr Tony Robert Pitt’s Equity Rights**

*“That for all purposes (including ASX Listing Rule 10.14) the issue of Equity Rights to Mr Tony Robert Pitt (and the issue of equity Securities on their exercise) under the Group’s Executive Incentive Plan (EIP) on the terms and conditions summarised in the Explanatory Notes.”*

**Item E. 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 5. 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 6, does not exceed 44,567,446 fully paid ordinary Securities (representing approximately 20% of the Group’s issued Securities as at 27 September 2024).”*

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 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 equivalent to the Group’s most recently published Net Tangible Assets (“NTA”) 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 5, does not exceed 44,567,446 fully paid ordinary Securities (representing approximately 20% of the Group’s issued Securities as at 27 September 2024).”*

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

A handwritten signature in black ink, appearing to read 'Glenn Butterworth', with a small dot at the end.

Glenn Butterworth  
Group Company Secretary  
Dated: 30 September 2024

# 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](http://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](http://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 7.00pm (AEDT) Tuesday 29 October 2024.

## 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 2,3,5,6

Nil.

## Voting exclusion statement – Resolutions 4

The Group will disregard any votes cast in favour of this Resolution by or on behalf of:

- Mr Tony Robert Pitt;
- a Director of the Company or Trust RE who is eligible to participate in the Executive Incentive Plan; and
- an associate of those persons.

However, the Group need not disregard a vote in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote as the Chairman decides; or
- a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

## 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/tgpagm2024>

### 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) Tuesday 29 October 2024.**

**The cut-off time for online voting and receiving faxed Proxy Forms is 12.00pm (AEDT) Tuesday 29 October 2024.**

**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 Thursday 31 October 2024. 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 2024, (including the Directors' Report and Financial Statements for the Company together with the Independent Auditor's Report for the year ended 30 June 2024), ("**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](http://www.360capital.com.au).

## Item B. Approval of the Fiscal 2024 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 2024 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 2023 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 Anthony (Tony) Gregory McGrath was elected a Director at the Fiscal 2022 Annual General Meeting.

Anthony is a chartered accountant of almost 40 years standing, specialising in restructuring and insolvency. Following an initial career at KPMG, in 2004 Anthony founded McGrathNicol, a specialist restructuring and forensics practice.

Today Anthony is a consultant to McGrathNicol and is an experienced non-executive director.

In addition to 360 Capital, Anthony is a non-executive director at Servcorp Limited since August 2019 and at the NRL.

**Board recommendation:** Mr Anthony (Tony) Gregory McGrath abstaining, the Directors of the Company unanimously recommend that the Securityholders vote in favour of the re-election of Mr Anthony (Tony) Gregory McGrath as a Director.

Mr Tony Robert Pitt was elected a Director at the Fiscal 2022 Annual General Meeting.

Tony is a founding Director of 360 Capital and has worked in the property and property funds management industries for over 25 years. As Executive Chairman, Tony is responsible for the Group's investments strategic direction and overall Group strategy. He has

overseen the IPO on the ASX of four AREITs since 2012 as well as the creation of various unlisted funds, undertaken various corporate acquisitions and disposals, mergers and acquisitions and the ASX listing of 360 Capital Group.

Tony has formerly held numerous senior roles and directorships at Mirvac Group, James Fielding Group and Paladin Australia. He also held positions at Jones Lang LaSalle and CB Richard Ellis. Tony graduated from Curtin University with a Bachelor of Commerce (Property), has a Graduate Diploma in Applied Finance and Investment from the Financial Services Institute of Australasia.

**Board recommendation:** Mr Tony Robert Pitt abstaining, the Directors of the Company unanimously recommend that the Securityholders vote in favour of the re-election of Mr Tony Robert Pitt as a Director.

## Item D. Grant of Equity Rights under the Group's Executive Incentive Plan to Mr Tony Robert Pitt

ASX Listing Rule 10.14 requires Securityholder approval for the issue of Equity Securities in the Group to a Director. The grant of Equity Rights (**Rights**) and the issue of Securities on vesting of any Rights would constitute the issue of Equity Securities to the Executive Director and, accordingly, Securityholder approval is required.

The purpose of granting Equity Securities by the Board under the Group's Executive Incentive Plan (**EIP**) is to drive long term performance to create long term Securityholder value, to ensure remuneration outcomes are aligned to Securityholders interests and to maintain a comparative remuneration offering in line with market practice.

Mr Tony Robert Pitt's current total fixed remuneration was increased from \$600,000 to \$750,000 effective 1 October 2024, which was the only increase to his fixed remuneration since 2013. In addition to Mr Tony Robert Pitt fixed remuneration there is also an entitlement to short and long-term incentives.

Securityholders are asked to approve the grant of Rights (and any subsequent issue of Securities) to Mr Tony Robert Pitt (**Executive Director**) as part of his long-term incentive grant and a summary of the material terms of the Rights is set out below.

Grant of Rights	1,500,000 Rights Rights are rights to acquire fully-paid stapled securities ( <b>Security</b> ) in the Group (or a cash equivalent value)
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	subject to the relevant Conditions being met.
Grant Date	If Securityholder approval is obtained, the Rights will be granted to the Executive Director as soon as practicable after the AGM, but in any event, within 12 months of the AGM.
Vesting Period	Three-year period commencing on the Grant Date and ending on the Vesting Date.
Conditions	Generally, Rights will vest and become exercisable subject to the Executive Director remaining employed by the Group until the end of the Vesting Period.
Security allocation	Following the satisfaction of conditions (after the end of the three-year period), one Security will be allocated for each vested Right (or receive an equivalent cash payment). The Group's obligation to allocate Securities on vesting may be satisfied by issuing Securities, acquiring Securities on market or an equivalent cash payment. Any Securities issued as a result of the vesting of the Rights will be issued after the relevant Vesting Date in reliance on Listing Rule 10.16(c)(ii).
Dividends and distributions	Rights granted under the EIP carry no rights to participate in dividends/distributions ( <b>Dividends</b> ) until the Rights are exercised and Securities are allocated before the record date for determining entitlements to a Dividend. However, any to the extent Rights Vest, there will be an entitled to receive a Dividend equivalent payment. A Dividend payment is a notional Dividend payment equal to the amount of any cash Dividends that would have been payable if the Securities had been held over the Vesting Period.
Vesting Date	The date the Board determines the number of Rights that Vest, based on the extent to which the Conditions are satisfied.
Exercise Period	Commencing on the Vesting Date and ending on the Expiry Date.
Restriction Period	Securities allocated on the exercise of Vested Rights will be subject to a Disposal Restriction for 2 years from the Vesting Date or cessation of employment, whichever is earlier. (Restriction Period). During the Restriction Period the

	Executive Director will generally not be able to sell or otherwise transfer these Securities until the Restriction Period has ended.
Price payable for Securities	No amount will be payable in respect of the allocation of the Rights, nor in respect of any Securities granted or transferred upon vesting of the Rights.
Expiry Date	5 years from the Grant Date
Cessation of employment	<p>If the Executive Director ceases to be employed by the Group before the end of the Vesting Period whether the Rights lapse will depend on the circumstances of cessation.</p> <p>Unless the Board determines otherwise, where the Executive Director ceases employment due to resignation or termination for cause (including gross misconduct), all unvested Rights will lapse.</p> <p>If the Executive Director ceases employment for any other reason, the Board has determined that all the Rights will not lapse but remain “on-foot” and may Vest at the normal Vesting Date.</p> <p>Under the EIP Rules, the Board retains discretion to determine another treatment of unvested Rights.</p>
Other relevant information	<p>No Director of the Company or Trust RE, other than the Executive Director, is eligible to participate in the EIP or any other employee incentive plan of the Group.</p> <p>Since October 2013, the following Equity Securities were granted to Mr Tony Robert Pitt under the EIP:</p> <ul style="list-style-type: none"> <li>• 1,484,900 Performance Rights; and</li> <li>• 15,000,000 Options (Securities issued under the EIP loan plan)</li> </ul> <p>The following Equity Securities granted to Mr Tony Robert Pitt have vested:</p> <ul style="list-style-type: none"> <li>• 0 Performance Rights; and</li> <li>• 6,000,000 Options.</li> </ul> <p>The following Equity Securities granted to Mr Tony Robert Pitt have lapsed:</p> <ul style="list-style-type: none"> <li>• 1,484,900 Performance Rights; and</li> <li>• 9,000,000 Options.</li> </ul> <p>Since the date of the 2023 AGM, the following Equity Securities have vested:</p> <ul style="list-style-type: none"> <li>• 0 Performance Rights; and</li> <li>• 0 Options.</li> </ul> <p>The terms of the EIP do not require entry into any loan or provision of</p>

financial assistance between the Group and the Executive Director in relation to any Performance Rights or Equity Rights or Securities. The EIP does allow the Executive Director to enter into a loan with the Group for the grant of Options. There are no Options on issue to the Executive Director at the date of this Notice. The last Options were bought back and cancelled on 11 September 2024 and the associated loan repaid.

Appendix 1 ‘Further Explanation on Resolutions 4’ contains Key Details of the Executive Incentive Plan.

**What happens if the Resolution is not approved?**

If Securityholders do not approve Resolutions 4, in respect of the grant of Rights to Mr Tony Robert Pitt, the Rights will not be issued in accordance with the above terms and the Board may look at alternative means to grant awards under the EIP to ensure the Executive Directors remuneration is in line with market and that that there is alignment of management with the long term interest of Securityholders.

**What happens if the Resolution is approved?**

If Securityholders approve Resolutions 4, the Rights will be granted as soon as practicable after the AGM in accordance the terms as set out above.

**Board Recommendation**

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

**Item E. 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 5 and 6’, 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 44,567,446 Securities in total, over the 12 months following the 2024 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](mailto:investor.relations@360capital.com.au)

# Appendix 1 - Further Explanation on Resolutions 4

## Key Details of the Executive Incentive Plan

Features	Description
Purpose and overview	<p>The Executive Incentive Plan (<b>EIP</b> or <b>Plan</b>) allows the Board to offer awards to employees which provide the opportunity to acquire fully-paid ordinary securities in the 360 Capital Group (<b>Securities</b>) for the purpose of:</p> <ul style="list-style-type: none"> <li>(a) attracting, motivating and retaining employees;</li> <li>(b) rewarding employees for achieving individual and Group performance;</li> <li>(c) aligning the interests of employees with those of Securityholders; and</li> <li>(d) facilitating conduct and good risk practices through the use of malus provisions.</li> </ul>
Types of awards	<p>Under the EIP, the Group may grant to participants Securities, options to acquire Securities (<b>Options</b>) or performance rights to acquire Securities (<b>Rights</b>) (collectively, <b>Awards</b>) which vest and become exercisable (<b>Rights and Options</b>), subject to the satisfaction of the relevant vesting conditions, as determined by the Board.</p> <p>For grants of Options and Rights, and provided it is stated in the invitation letter, the Board has the discretion to settle exercised Rights or Options in cash (equal to the value the participant would have received had the Board elected to settle Rights and Options in Securities).</p> <p>For any Options or Rights granted to executive directors of the Company (or their associates), the Securities to be acquired by the relevant executive director (or associate) on exercise of the Options or satisfaction of the Rights must be purchased on-market (or will otherwise require the approval Securityholders in accordance with Listing Rule 10.14).</p> <p>For grants of Rights and Options, the Board may in its absolute discretion provide a dividend equivalent in respect of a Right or Option held by a Participant at any time until the Right or Option is settled. For the avoidance of doubt, the Board may determine to provide a dividend equivalent only on Rights or Options that have vested or which have not yet vested.</p> <p>For a dividend equivalent that will be paid on Rights or Options, the Board may determine that the dividend equivalent:</p> <ul style="list-style-type: none"> <li>(a) vest on a particular day;</li> <li>(b) be subject to conditions; or</li> <li>(c) be subject to any terms and conditions as determined by the Board in its absolute discretion.</li> </ul> <p>Dividend equivalents may be settled in cash or Securities (or a combination of both) at the Board's discretion.</p>
Eligibility	<p>Any employee (including any executive directors) of the Group or its subsidiaries, or any other person who is determined by the Board to be eligible may participate in the Plan, other than any non-executive directors of the Group.</p>
Grant of Awards	<p>The offer must be in writing and specify, amongst other things, the consideration payable (if any) to be granted Awards, the number or value of Awards to be granted or how that number or value will be determined, the dates upon which the Awards will be granted or how that date will be determined (if applicable), any conditions to be satisfied before vesting or exercise and whether Rights and / or Options can be settled in cash, as determined by the Board.</p>
Financial assistance	<p>Under the Plan, the Board may, at its discretion, provide financial assistance to participants to acquire Awards where consideration is payable to be allocated Awards. Financial assistance may be in the form of a loan. The loan may be interest-free, limited or full recourse, and a maximum loan term of no more than 10 years.</p>

Features	Description
Restrictions on transfer	<p>The Awards granted under the Plan are not transferrable without Board consent with the exception of certain dealings in the event of death of the participant or as required by law.</p> <p>Awards may only be granted to the participant directly unless the Board determines otherwise.</p>
Vesting criteria and dates	<p>The rules set out in the Plan enable the Board to determine the applicable vesting criteria for a grant of Awards (which may include performance conditions, service conditions (or both)), and to set a timetable for vesting of Awards in the relevant invitation letter.</p> <p>The Board has the discretion to set performance hurdles or to link vesting solely to a defined service period in order to drive key employee / director Equity and reward key employees and directors over a sufficient period whereby their strategic impact can be realised.</p>
Trading restrictions	<p>Securities allocated on the exercise of Options or Rights will not be subject to any further trading restrictions unless stated otherwise in the invitation letter.</p> <p>Subject to the Group's Security Trading Policy and any further trading restrictions stated in the invitation letter or imposed by law, participants' will be free to deal in the Securities acquired following the vesting of Securities or exercise of vested Options / Rights.</p>
Lapse of Awards	<p>To the extent Awards granted under the Plan do not satisfy vesting conditions (if any), unless otherwise determined by the Board, Awards will lapse or be forfeited.</p> <p>Awards may also lapse in other circumstances such as on cessation of employment, where the participant transfers their Awards other than in accordance with the rules set out in the Plan, or enters, or purports to enter, into any scheme, arrangement or agreement which may alter the economic benefit to be derived from the Awards.</p>
Malus	<p>The Board may vary downwards (including to nil) the number of Awards which may vest as the Board deems fit, if in its discretion, it determines that the performance of the Group, any member of the Group, any business, area or team, and the conduct, capability or performance of the participant or former participant justifies the variation.</p>
Cessation of employment	<p><b>General rule (unvested Awards):</b></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><b>Exception (unvested Awards):</b></p> <p>Where the participant ceases employment before the vesting date due to:</p> <ul style="list-style-type: none"> <li>• resignation; or</li> <li>• termination for cause (including gross misconduct),</li> </ul> <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><b>Vested Awards:</b></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"> <li>• 90 days of ceasing employment; or</li> </ul>

Features	Description
	<ul style="list-style-type: none"> <li>• 90 days following vesting; or</li> <li>• the date the Award lapses.</li> </ul> <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>Events (including a Takeover Bid or Change of Control)</p>	<p><b>Board discretion on a change of control</b></p> <p>If an Event occurs, unless otherwise agreed with a Participant, the Board may determine in its absolute discretion the treatment of the participant's Awards and the timing of such treatment, which may include determining that the Awards:</p> <ul style="list-style-type: none"> <li>(a) vest in full or in part;</li> <li>(b) remain subject to the applicable performance / vesting conditions and / or vesting period(s);</li> <li>(c) become subject to substitute or varied performance / vesting conditions and/or period(s) which, in the view of the Board, are no more difficult to achieve than the original conditions and/or no longer than the original period(s) (as applicable); or</li> <li>(d) in respect of Options or Rights, must be exercised on a particular date,</li> </ul> <p>having regard to any matter the Board considers relevant, including, without limitation, the circumstances of the Event (including the value being proposed to event), the extent to which the applicable performance / vesting conditions have been satisfied (or estimated to have been satisfied) at the time of the event, and/or the proportion of the period that has passed at the time of the event.</p> <p><b>Default treatment (where Board does not exercise discretion)</b></p> <p>Subject to any other agreement with a Participant, where the Board does not exercise a discretion, upon a change of control, a pro-rata number of the participant's unvested Awards (based on the proportion of the period that has elapsed at the time of the change of control) will vest to the extent that the performance / vesting conditions have been satisfied (or are estimated to have been satisfied).</p> <p>For each vested Right or Option ((including those that vest on a change of control) requiring exercise, the participant shall have 30 days from the date of the change of control, or such other period as the Board determines, in which to exercise the Rights or Options. Any Rights or Options not exercised within this period will lapse.</p> <p>For any vested Securities which are subject to trading restrictions (if any), the trading restrictions will be lifted within 30 days from the date of the change of control, or such other period as the Board determines.</p>
<p>Governing law</p>	<p>The Plan and all Awards made under it will be governed by and construed in accordance with the laws of the state of New South Wales and the Commonwealth of Australia.</p>
<p>Variation of capital / reorganisation of capital</p>	<p>If there is a variation of capital event, the Board in its absolute discretion may adjust:</p> <ul style="list-style-type: none"> <li>(a) the number of Rights or Options to which a participant is entitled (including granting or lapsing Rights or Options);</li> <li>(b) the Exercise Price of Rights or Options;</li> <li>(c) the amount payable by a participant for the acquisition of a Right or Option.</li> </ul> <p>It is intended that the Board would exercise its discretion to ensure that participants do not enjoy a windfall gain and do not suffer a material detriment as a result of any corporate action.</p> <p>If new Rights or Options are granted as part of such an adjustment, or Securities are allocated to a participant with respect to a grant of Securities as a result of a variation of capital, such Awards will, unless the Board determines otherwise, be subject to the same terms and conditions as the original Awards, including without limitation, any condition.</p> <p>If there is a reorganisation of capital, the rights of each Participant who has been allocated Awards will be adjusted in the manner required by the Listing Rules applying at the time of the reorganisation.</p>



Features	Description
	<p>If there is a pro-rata issue or bonus issue of new Securities to Securityholders:</p> <ul style="list-style-type: none"> <li>(a) each participant who has been allocated Securities will participate in the issue in the same manner as Securityholders;</li> <li>(b) each Participant who has been allocated Rights or Options may not participate in the new issue unless his or her Rights or Options have vested and if applicable been exercised in accordance with the Plan; and</li> <li>(c) the exercise price, or number of Securities over which the Rights or Options may vest or may be exercised, as applicable, will, in the case of a pro-rata issue, be adjusted in accordance with Listing Rule 6.22.2 (or any replacement rule) and, in the case of a bonus issue, be adjusted in accordance with Listing Rule 6.22.3 (or any replacement rule).</li> </ul>
Amendments	<p>Subject to the following paragraphs, the Plan (or all or any of the rights or obligations attaching to an Award) may be amended or modified at any time by the Board.</p> <p>Where any amendments / modifications are made, the Board must provide written notification to participants affected by any amendment made as soon as reasonably practicable after any such amendment has been made.</p> <p>Without consent from a participant, the Board may not exercise its amendment discretion in a way that materially reduces the rights of any participant with respect to an Award or Security that is subject to the Plan, except for an amendment that is made primarily for complying with present or future laws applicable to the Plan or a member of the Group or to correct any manifest error or mistake.</p> <p>The Board may prospectively exercise its discretion to unilaterally amend the terms of the Plan.</p> <p>Any amendment made may be given such retrospective effect, if so determined by the Board and agreed to by a participant.</p>
Sourcing of Securities and employee share trust	<p>The Board (on behalf of the Group) may establish an employee share trust to acquire and hold Securities allocated to participants under the Plan and administer any trading restrictions on Securities.</p> <p>Where applicable, the Group (or a Group company) will procure the transfer of the amounts required by the Trustee to acquire Securities. Subject to restrictions imposed by law or the Group's Securities Trading Policy, the trustee will apply these amounts to acquire Securities for allocation to participants upon the vesting of Awards, whether:</p> <ul style="list-style-type: none"> <li>• by subscribing for new Securities to be issued by the Group; or</li> <li>• by purchasing existing Securities on the ASX or via an off-market transfer,</li> </ul> <p>as determined by the Board.</p> <p>The Board will determine the terms upon which a trustee may hold any Securities subject to disposal restrictions under the Plan in trust on behalf of a Participant in accordance with the Plan.</p>
Other information	<p>Where new Securities may be used to satisfy Awards granted under the Plan, Securityholder approval will be required before any Awards can be issued to any director or related party of the group under the Plan.</p>

# Appendix 2 - Further Explanation on Resolutions 5 and 6

## 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 5 and 6, 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 44,567,446 Securities under the Proposed On-Market and Off-Market Buy Back (representing approximately 20% of Group's Securities on issue as at 27 September 2024 (collectively "**Proposed Buy-Backs**") over the 12 months following the 2024 AGM, without the need to convene a further general meeting of Securityholders.

The Group received approval for a an On-Market and Off-Market Buy-Back at its AGM in November 2023 to buy up to a maximum of 48,349,604 fully paid ordinary Securities (representing approximately 20% of the Group's issued Securities as at 24 October 2023) over the 12 months following the 2023 AGM. At 27 September 2024, 11,201,434 Securities had been bought back on-market for consideration of \$6,280,066 and cancelled at the date of this Notice. The current approved Buy-Back will cease 12 months from the 2023 AGM on 26 November 2024 if the maximum limit has not been met prior to this date. If the maximum limit has not been met at the close of the 2024 AGM, and either or both of Resolutions 5 and 6 are passed, then the Group will terminate the current On-Market and Off-Market Buy-Back at the close of the 2024 AGM.

The maximum percentage of Securities that will be bought back under the Proposed Buy-Backs will be 20% (44,567,446 Securities) over the 12 months following the 2024 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 5 and/or 6 are approved at the Group's 2024 AGM.

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

Resolutions 5 and 6 are being put forward to provide the Board with the flexibility to buy-back up to 44,567,446 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 5 and 6 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 5 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 6, does not exceed 44,567,446 fully paid ordinary Securities (representing approximately 20% of the Group's issued Securities as at 27 September 2024).

If Resolution 5 is not approved, the Group will continue to have an ability to buy-back Securities under the current buy-back approved at the 2023 AGM until 26 November 2024 up to a maximum of the remaining of 37,148,170 fully paid ordinary Securities, otherwise the Group may buy-back (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 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 On-Market Buy-Back approved under Resolution 5, does not exceed 44,567,446 fully paid ordinary Securities (representing approximately 20% of the Group's issued Securities as at 27 September 2024).

If Resolution 6 is not approved, the Group will continue to have an ability to buy-back Securities under the current buy-back approved at the 2023 AGM until 26 November 2024 up to a maximum of the remaining of 37,148,170 fully paid ordinary Securities, otherwise the Group may buy-back (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 the Group's most recently published NTA 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 44,567,446 Securities, being approximately 20% of the Group's issued Securities, less any Securities bought back under any On-Market Buy-Back approved under Resolution 5.
- **Period of Offer:** the Proposed Off-Market Buy-Back program will end 12 months from the date of the 2024 AGM, being 30 October 2025. 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 \$0.635 per Security, as at 23 September 2024.

#### Effect of Proposed Buy-Backs

All figures given are as at 23 September 2024, unless otherwise stated.

#### Capital structure

	Number of securities on issue
Total securities on issue	222,837,228
Top 20 securityholders	170,860,440
	<b>76.67%</b>

#### Substantial securityholders

	Number of securities Pre Buy-Back	%
Tony Pitt and Associates	97,094,900	43.57%
National Exchange Pty Ltd, Prudential Nominees Pty Ltd and David Tweed	38,000,000	17.05%

#### Range of securityholders

Range: Number of securities held	Number of securities	Holders
1-1,000	59,578	117
1,001-5,000	1,311,087	456
5,001-10,000	2,568,309	325
10,001-100,000	25,062,149	793
More than 100,000	193,836,105	119
<b>Total</b>	<b>222,837,228</b>	<b>1,810</b>

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 Buy-Back	Pre Buy-Back %	Post Buy-Back %
Tony Pitt	97,094,900	43.57%	54.47%
Andrew Moffat	2,583,079	1.16%	1.45%
David van Aanholt	476,225	0.21%	0.27%
Tony McGrath	-	0.00%	0.00%
Glenn Butterworth	6,000,000	2.69%	3.37%
James Storey	6,000,000	2.69%	3.37%
Total directors and KMP securities owned	112,154,204	50.33%	62.91%

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 Buy-Back	% of Pre Buy-Back	% of Post Buy Back
Tony Pitt and Associates	97,094,900	43.57%	54.47%
National Exchange Pty Ltd, Prudential Nominees Pty Ltd and David Tw	38,000,000	17.05%	21.32%

## 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 44,567,446 Securities over the 12 months following the 2024 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 44,567,446 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](http://www.360capital.com.au).

Copies of the Group's audited Annual Report for the financial year ended 30 June 2024 can be found on the Group's website at [www.360capital.com.au](http://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 5 and 6. Each Board member intends to vote in favour of Resolutions 5 and 6 in respect of the Securities held by them.

The Chair intends to vote all available proxies in favour of Resolutions 5 and 6.

# 360 Capital



360 Capital Group Limited  
ACN 113 569 136

360 Capital Investment Trust  
ARSN 104 552 598

## Investor Enquiries

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### 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



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## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12:00pm (AEDT) on Tuesday, 29 October 2024.**

### 🖥 TO APPOINT A PROXY ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/tgpagm2024>

**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 Tuesday, 29 October 2024.** 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/tgpagm2024>
- 📠 **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 Group to be held at **Gateway Tower, 1 Macquarie Place, Sydney NSW 2000 on Thursday, 31 October 2024 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 Resolutions 1 and 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 and 4 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 Resolutions 1 and 4). 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 2024 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Re-election of Mr Anthony (Tony) Gregory McGrath	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Re-election of Mr Tony Robert Pitt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Mr Tony Robert Pitt's Equity Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of On-Market Buy-Back of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	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

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024