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**ARC FUNDS LIMITED**

**ACN 001 746 710**

**NOTICE OF MEETING**

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**TIME:** 11.00am (Sydney time)

**DATE:** Tuesday, 18 February 2025

**PLACE:** To be held virtually via a webinar conferencing facility - [registrydirect.com.au/arc2502](https://registrydirect.com.au/arc2502)

***This Notice of Meeting and the accompanying Explanatory Memorandum should be read carefully and in their entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional adviser prior to voting.***

***Should you wish to discuss any matter in this Notice of Meeting or in the accompanying Explanatory Memorandum, please contact ARC's Company Secretary on +61 (0) 3 8689 9997.***

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## BUSINESS OF THE MEETING

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### 1. Ratify prior issue of Shares

#### Resolution 1

To consider, and if thought fit, to pass, the following Resolution as an ordinary resolution:

***“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue by the Company of 3,007,635 Shares to a number of new investors and existing Shareholders on the terms set out in the Explanatory Memorandum.”***

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf a person who participated in the issue of Shares the subject of this Resolution and/or by or on behalf of an Associate of any such person.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman 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 on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - o 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
  - o the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 2. Ratify prior issue of Shares

#### Resolution 2

To consider, and if thought fit, to pass, the following Resolution as an ordinary resolution:

***“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue by the Company of 6,021,921 Shares to a number of new investors and existing Shareholders on the terms set out in the Explanatory Memorandum.”***

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf a person who participated in the issue of Shares the subject of this Resolution and/or by or on behalf of an Associate of any such person.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

- the Chairman 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 on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - o 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
  - o the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 3. Approve proposed issue of Shares

#### **Resolution 3**

To consider, and if thought fit, to pass, the following Resolution as an ordinary resolution:

***“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the proposed issue of up to 869,565 Shares at an issue price of \$0.115 per Share to Mr Scott Beeton or his nominee on the terms set out in the Explanatory Memorandum.”***

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Scott Beeton and any other person or who will obtain a material benefit as a result of the proposed issue of Shares the subject of this Resolution (except a benefit solely by reason of being a holder of Shares) and/or by or on behalf of an Associate of any such person.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman 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 on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - o 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
  - o the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **4. Approval of proposed issue of Shares**

##### **Resolution 4**

To consider, and if thought fit, to pass, the following Resolution as an ordinary resolution:

***“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the proposed issue of up to 217,391 Shares at an issue price of \$0.115 per Share to Mr Harley Grosser or his nominee on the terms set out in the Explanatory Memorandum.”***

##### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Harley Grosser and any other person or who will obtain a material benefit as a result of the proposed issue of Shares the subject of this Resolution (except a benefit solely by reason of being a holder of Shares) and/or by or on behalf of an Associate of any such person.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman 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 on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - o 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
  - o the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **6. Other business**

To consider any other business that may lawfully be brought forward in accordance with the Constitution or the law.

#### **7. Other information**

The Explanatory Memorandum accompanies and forms part of this Notice of Meeting. Shareholders should read the Notice of Meeting and the Explanatory Memorandum carefully and in their entirety.

Shareholders who are in doubt regarding any part of the business of the Meeting should consult their financial adviser or legal adviser for assistance.

**Dated: 15 January 2025**

**By order of the Board**



**James Jackson  
Chairman**

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## **IMPORTANT INFORMATION**

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### **Time and place of Meeting**

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Notice is hereby given that a meeting of the Shareholders of ARC FUNDS LIMITED ACN 001 746 710 (**ARC** or the **Company**) will be held virtually via a webinar conferencing facility at **11.00am** (Sydney time) on **Tuesday, 18 February 2025 (Meeting)**.

### **Your vote is important**

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The business of the Meeting affects your Shareholding and your vote is important.

### **Voting eligibility**

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In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations and ASX Settlement Operating Rule 5.6.1, the Company has determined that the persons eligible to attend and vote at the Meeting are those who are registered as Shareholders as at 7.00pm (Sydney time) on Sunday, 16 February 2025.

Share transfers registered after that time and date will be disregarded in determining entitlements to attend and vote at the Meeting.

### **Virtual attendance**

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The Meeting can be attended virtually using the following details:

[registrydirect.com.au/arc2502](https://registrydirect.com.au/arc2502)

After registering, you will receive a confirmation email containing information about joining the Meeting. Shareholders attending the Meeting virtually will be able to ask questions and cast their votes on the proposed Resolutions at the Meeting.

If it becomes necessary or appropriate to make alternative arrangements for the Meeting, the Company will make further information available through the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX: ARC).

### **Voting by proxy**

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In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- any Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder;
- the proxy does not need to be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Shareholders and their proxies should be aware that under the Corporations Act:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chairman, who must vote the proxies as directed.

### **Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;

- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands;
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair of the meeting, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### **Transfer of non-chair proxy to chair in certain circumstances**

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of a company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

### **Proxy requirements**

To vote by proxy, you may appoint your proxy and direct how you want your votes cast either:

- a) online at <https://www.registrydirect.com.au/login/>; or
- b) by completing and returning the enclosed Proxy Form in accordance with the instructions set out on that form.

To vote online you will need to have registered to access your Shareholding account on the Company's registrar's platform. The Company's registrar is Registry Direct Pty Limited (**Registry Direct**).

If you have any problems accessing the online service, please email Registry Direct at [registry@registrydirect.com.au](mailto:registry@registrydirect.com.au) or call Registry Direct on 1300 55 66 35 (within Australia) or +61 3 9909 9909 (outside Australia).

Completed Proxy Forms may be returned by:

- a) email to [registry@registrydirect.com.au](mailto:registry@registrydirect.com.au); or
- b) post to Registry Direct, PO Box 572 Sandringham VIC 3191 Australia; or
- c) facsimile on facsimile number +61 3 9111 5652.

**Proxy appointments and forms must be received no later than 11.00am (Sydney time) on Sunday, 16 February 2025.**

### **Voting intentions**

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Subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of all Resolutions.

In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of all Resolutions.

All Resolutions involving an approval under the Listing Rules will be determined by way of a poll, rather than on a show of hands.

### **Questions and comments by Shareholders at the Meeting**

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In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders to ask questions or to make comments on the management of the Company at the Meeting. Relevant written questions must be submitted by no later than 11.00am (Sydney time) on Sunday, 18 2025 via email at [m.licciardo@acclime.com](mailto:m.licciardo@acclime.com).

A list of all questions received will be made available to Shareholders attending the Meeting. The Company will either answer questions at the Meeting or table written answers to them at the Meeting. If written answers are tabled at the Meeting, they will be made available to all Shareholders as soon as practicable after the Meeting.

### **Definitions**

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Capitalised terms in this Notice of Meeting or in the Explanatory Memorandum are defined either in the Glossary or where the relevant term is first used.

### **Responsibility**

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This Notice of Meeting and the accompanying Explanatory Memorandum have been prepared by the Company under the direction and oversight of its directors.

### **Material information**

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Other than as disclosed in this Notice of Meeting and in the accompanying Explanatory Memorandum (or previously by way of an ASX announcement), there is no information known to the Company that is material to the decision by a Shareholder on how to vote on the Resolutions.

### **Purpose of this document**

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The main purpose of this Notice of Meeting and the accompanying Explanatory Memorandum is to set out and provide all information which the Company considers (and the Directors consider) to be relevant to a Shareholder's decision on how to vote on the Resolutions.

### **ASX**

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A copy of this Notice of Meeting and the Explanatory Memorandum has been lodged with ASX. None of ASX or any of its officers take any responsibility for the contents of these documents.

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## **EXPLANATORY MEMORANDUM**

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This Explanatory Memorandum provides further information for Shareholders in relation to the Resolutions to be considered at the Meeting.

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether to pass the Resolutions.

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice of Meeting.

### **Resolution 1 – Ratify prior issue of Shares**

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On 11 March 2024, the Company announced to ASX that it had conducted a placement to a number of sophisticated and/or professional investors of a total of 7,519,087 Shares at an issue price of \$0.115 per share to raise gross proceeds of \$865,000 (**March 2024 Placement**).

The Company used the proceeds raised under the March 2024 Placement (after costs) for working capital purposes and to support its existing growth strategy in the funds management industry and adjacent service offerings.

Of the 7,519,087 Shares issued under the March 2024 Placement, 4,511,452 were issued out of the Company's then available Listing Rule 7.1 placement capacity and 3,007,635 were issued out of the Company's then available Listing Rule 7.1A placement capacity.

The Company ratified the issue of the 4,511,452 Shares issued under the March 2024 Placement out of its then available Listing Rule 7.1 placement capacity at its 2024 annual general meeting, but did not ratify the issue of the 3,007,635 Shares issued out of its then available Listing Rule 7.1A placement capacity.

Broadly speaking, and subject to a limited number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the total number of fully paid ordinary shares it had on issue at the start of that 12 month period.

ASX Listing Rule 7.1A enables eligible entities, after obtaining shareholder approval by way of a special resolution at an annual general meeting, to issue equity securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting. This is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

As the issue of 3,007,635 Shares under the March 2024 Placement utilised part of the Company's 10% limit in Listing Rule 7.1A, and since as it has not yet been ratified by Shareholders, this issue has reduced the Company's capacity to issue further equity securities under that rule for the 12 months following the date of issue.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of equity securities after it has been made or agreed to be made under ASX Listing Rule 7.1 or 7.1A. If they do, the relevant issue of securities is taken to have been approved under Listing Rule 7.1 such that it does not reduce the company's capacity to issue further securities without approval under that rule. A ratification of the issue of shares has the effect of refreshing the Company's ability to issue shares within the 15% placement capacity or the additional 10% limit, and restoring the Company's ability to make placements within that limit without the need for shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for any such future issue under the Listing Rules. To this end, Resolution 1 seeks Shareholder ratification of the



issue of 3,007,635 Shares under the March 2024 Placement for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the issue of the 3,007,635 Shares the subject of Resolution 1 will be excluded from calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the date of issue (which was 21 March 2024).

If Resolution 1 is not passed, the issue of the 3,007,635 Shares the subject of Resolution 1 will be included in the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the date of issue.

In accordance with the disclosure requirements of Listing Rule 7.5, the following additional information is provided by the Company:

Listing Rule 7.5.1	The Shares issued under the March 2024 Placement were issued to a number of investors each of whom were either clients of brokerage Taylor Collison or who were existing Shareholders <sup>1</sup> . At the time of the March 2024 Placement, none of the investors were Related Parties (or an Associate of a Related Party) of the Company, a member of the Company's key management personnel (or an Associate of key management), a substantial holder in the Company (or an Associate of a substantial holder) or an adviser to the Company (or an Associate of an adviser). Although, Mr Scott Beeton participated in the March 2024 Placement on the same terms as other investors (subscribing for a total of 1,739,130 shares (\$200,000) via associated entities). Since the March 2024 Placement, Scott has been appointed as CEO and Managing Director of the Company.
Listing Rule 7.5.2	The Company issued a total of 7,519,087 Shares (each of which is a fully paid ordinary share in the equity capital of ARC) under the March 2024 Placement.
Listing Rule 7.5.3	N/A
Listing Rule 7.5.4	The Shares the subject of the March 2024 Placement were issued on 21 March 2024.
Listing Rule 7.5.5	The issue price for the Shares the subject of the March 2024 Placement was \$0.115 per Share.
Listing Rule 7.5.6	The Company used the proceeds raised under the March 2024 Placement (after costs) to support its existing growth strategy in the funds management industry and adjacent service offerings.
Listing Rule 7.5.7	N/A
Listing Rule 7.5.8	Please see the Voting Exclusion Statement for Resolution 1 in the Notice of Meeting.

**Board recommendation and undirected proxies.** The Board (with Mr Scott Beeton abstaining) recommends that Shareholders vote in **FAVOUR** of Resolution 1. The Chairman intends to vote undirected proxies in **FAVOUR** of Resolution 1.

1. The Company paid Taylor Collison a 3% management fee and a 3% selling fee in each case of the total amount raised under the March 2024 Placement.

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## **Resolution 2 – Ratify prior issue of Shares**

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On 11 December 2024, ARC announced to ASX that it had conducted a placement to a number of sophisticated and/or professional investors of a total of 6,021,921 Shares at an issue price of \$0.115 per Share to raise gross proceeds of \$692,500 (**December 2024 Placement**).

The Company will use the proceeds raised under the December 2024 Placement (after costs) to pursue further strategic investment opportunities, to support its balance sheet and for working capital purposes.

Of the 6,021,921 Shares issued under the December 2024 Placement, 5,417,734 were issued out of the Company's then available Listing Rule 7.1 placement capacity and 604,187 were issued out of the Company's then available Listing Rule 7.1A placement capacity.

Broadly speaking, and subject to a limited number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the total number of fully paid ordinary shares it had on issue at the start of that 12 month period.

ASX Listing Rule 7.1A enables eligible entities, after obtaining shareholder approval by way of a special resolution at an annual general meeting, to issue equity securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting. This is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

As the issue under the December 2024 Placement did not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been ratified by Shareholders, it effectively used up the remainder of the Company's placement capacity thereby preventing the issue of any further equity securities without approval for the 12 months following the date of issue.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of equity securities after it has been made or agreed to be made under ASX Listing Rule 7.1 or 7.1A. If they do, the relevant issue of securities is taken to have been approved under Listing Rule 7.1 or 7.1A such that it does not reduce the company's capacity to issue further securities without approval. A ratification of the issue of shares has the effect of refreshing the Company's ability to issues shares within the 15% placement capacity or the additional 10% limit, and restoring the Company's ability to make placements within that limit without the need for shareholder approval.

ARC wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for any such future issue under Listing Rule 7.1 or 7.1A. To this end, Resolution 2 seeks Shareholder ratification of the issue of 6,021,921 Shares under the December 2024 Placement for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the issue of the 6,021,921 Shares the subject of Resolution 2 will be excluded from calculating the Company's 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the date of issue.

If Resolution 2 is not passed, the issue of the 6,021,921 Shares the subject of Resolution 2 will be included in the Company's 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the date of issue.

In accordance with the disclosure requirements of Listing Rule 7.5, the following additional information is provided by the Company:

Listing Rule 7.5.1	<p>The Shares issued under the December 2024 Placement were issued to a number of investors and existing Shareholders via a non-brokered placement managed by the Company.</p> <p>6% of the gross proceeds raised under the December 2024 Placement was however paid to AFSL holders who participated in the capital raising.</p> <p>None of the investors under the December 2024 Placement were Related Parties (or an Associate of a Related Party) of the Company, a member of the Company's key management personnel (or an Associate of key management), a substantial holder in the Company (or an Associate of a substantial holder) or an adviser to the Company (or an Associate of an adviser).</p>
Listing Rule 7.5.2	<p>The Company issued a total of 6,021,921 Shares (each of which is a fully paid ordinary share in the equity capital of ARC) under the December 2024 Placement.</p>
Listing Rule 7.5.3	N/A
Listing Rule 7.5.4	<p>The Shares the subject of the December 2024 Placement were issued on 16 December 2024.</p>
Listing Rule 7.5.5	<p>The issue price for the Shares the subject of the December 2024 Placement was \$0.115 per Share.</p>
Listing Rule 7.5.6	<p>The Company will use the proceeds raised under the December 2024 Placement (after costs) to pursue further strategic investment opportunities, to support its balance sheet and for working capital purposes.</p>
Listing Rule 7.5.7	N/A
Listing Rule 7.5.8	<p>Please see the Voting Exclusion Statement for Resolution 2 in the Notice of Meeting.</p>

**Board recommendation and undirected proxies.** The Board recommends that Shareholders vote in **FAVOUR** of Resolution 2. The Chairman intends to vote undirected proxies in **FAVOUR** of Resolution 2.

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## Resolutions 3 and 4 – Approve proposed issue of Shares

Subject to the receipt of Shareholder approval, the Company has also agreed to issue 869,565 Shares at an issue price of \$0.115 per Share (thereby raising approximately \$100,000) to Director, Mr Scott Beeton and 217,391 Shares at an issue price of \$0.115 per Share (thereby raising an additional \$25,000) to Director, Mr Harley Grosser.

Listing Rule 10.11 states that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to any of the following persons without the approval of the holders of its ordinary securities:

- **LR 10.11.1:** a Related Party;
- **LR 10.11.2:** a person who is, or was at any time in the 6 months before the issue or agreement, a “substantial (30%+)” holder in the listed company;
- **LR 10.11.3:** a person who is, or was at any time in the 6 months before the issue or agreement, a “substantial (10%+)” holder in the listed company and who has nominated a director to the board of the listed company pursuant to a relevant agreement which gives them a right or expectation to do so;
- **LR 10.11.4:** an Associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- **LR 10.11.5:** a person whose relationship with the listed company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX’s opinion, the issue or agreement should be approved by its (i.e. the listed company’s) shareholders.

Resolutions 3 and 4 are therefore seeking Shareholder approval under Listing Rule 10.11 to the extent necessary to permit the proposed issues of Shares to Mr. Beeton and Grosser or their respective nominees.

In accordance with the disclosure requirements of Listing Rule 10.13, the following additional information is provided by the Company:

Listing Rule 10.13.1	The name of the persons the subject of Resolution 3 and Resolution 4 are Mr Scott Beeton and Mr Harley Grosser, respectively.
Listing Rule 10.13.2	Listing Rule 10.11.1 provides that an entity must not issue or agree to issue equity securities to a "Related Party" without the approval of the holds of its ordinary securities.  For the purposes of Listing Rule 10.11.1, the definition of “Related Party” includes a director of a listed company (or an entity which the director controls). Given that none of the exceptions in Listing Rule 10.12 apply to the present circumstances, Shareholder approval under Listing Rule 10.11.1 is required to issue Shares to Mr. Beeton and Grosser.
Listing Rule 10.13.3	The Company is proposing to issue 869,565 Shares to Mr Scott Beeton and 217,391 Shares to Mr Grosser. The Shares the subject of Resolutions 3 and 4 are fully paid ordinary shares in the equity capital of ARC.
Listing Rule 10.13.4	N/A

Listing Rule 10.13.5	ARC expects that the Shares the subject of Resolutions 3 and 4 will be issued shortly after the receipt of Shareholder approval at the Meeting (if applicable) and in any event by no later than the date which is 1 month from the date of the Meeting.
Listing Rule 10.13.6	The issue price for the Shares the subject of Resolutions 3 and 4 is \$0.115 each (i.e. equivalent to the issue price under the March and December 2024 Placements and the Proposed Placement).
Listing Rule 10.13.7	The Company will use the funds raised from the issues the subject of Resolutions 3 and 4 to pursue further strategic investment opportunities and for working capital purposes.
Listing Rule 10.13.8	<p>The total annual remuneration of:</p> <ul style="list-style-type: none"> <li>• Mr Scott Beeton is \$200,000 per annum (inclusive of superannuation); and</li> <li>• Mr Harley Grosser is \$27,875 (inclusive of superannuation).</li> </ul> <p>In addition to the remuneration, Mr Scott Grosser has also received a payment of options of \$11,860.</p>
Listing rule 10.13.9	N/A
Listing Rule 10.13.10	Please see the Voting Exclusion Statement for Resolutions 3 and 4 in the Notice of Meeting.

Shareholders should note that if Resolution 3 and/or Resolution 4 are not passed, the Company will not proceed with the issue of Shares the subject of Resolution 3 and/or 4 (i.e. as applicable).

**Board recommendation and undirected proxies.** The Board (with Mr Beeton and Grosser abstaining) recommends that Shareholders vote in **FAVOUR** of Resolutions 3 and 4. The Chairman intends to vote undirected proxies in **FAVOUR** of Resolutions 3 and 4.

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### Further information

Shareholders with any queries in relation to the business of the Meeting may contact the Company Secretary, Mark Licciardo, on (03) 8689 9997 or [m.licciardo@acclime.com](mailto:m.licciardo@acclime.com).

## GLOSSARY

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In this Notice of Meeting:

**\$** means Australian dollars.

**ARC** or the **Company** means ARC FUNDS LIMITED ACN 001 746 710.

**ASIC** means Australian Securities and Investments Commission.

**Associate** has the same meaning as in Division 2 of Part 1.2 of the Corporations Act as that Division applies to references in Chapter 6 of the Corporations Act.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

**Board** means the board of Directors of the Company.

**Chairman** means the chair of this Meeting.

**Constitution** means the constitution of the Company.

**Corporations Act** means *Corporations Act 2001 (Cth)*.

**Corporations Regulations** means the *Corporations Regulations 2001 (Cth)*.

**Director** means a director of the Company.

**Explanatory Memorandum** means this explanatory memorandum which forms part of and accompanies the Notice of Meeting.

**Listing Rules** means the listing rules of ASX.

**Meeting** means the meeting the subject of the Notice of Meeting scheduled to occur on 18 February 2025.

**Notice of Meeting** means the notice of meeting which forms part of and accompanies the Explanatory Memorandum.

**Proxy Form** means the proxy form accompanying the Notice of Meeting and the Explanatory Memorandum.

**Related Party** has the meaning given in section 228 of the Corporations Act.

**Resolution** means a resolution set out in the Notice of Meeting.

**Share** means a fully paid ordinary share in the equity capital of ARC.

**Shareholder** means a registered holder of a Share.



15 January 2025

INVESTOR NAME(S) <DESIGNATION>  
C/O EXAMPLE LTD  
PO BOX 0000  
MELBOURNE VIC 3000

**SAVE TIME & VOTE ONLINE:**

Go to the address below or scan the QR code.

 [registrydirect.com.au/investor](https://registrydirect.com.au/investor)



HIN/SRN: <SRN/HIN>

## PROXY FORM

Please complete and return this form if you wish to appoint a proxy and/or direct how you want your votes cast at the General Meeting of ARC Funds Limited (ABN 52 001 746 710) (the Company) to be held at 11:00 a.m. AEDT on Tuesday, 18 February 2025 and at any adjournment or postponement of the meeting. This form must be completed and returned by 11:00 a.m. AEDT on Sunday, 16 February 2025.

Alternatively, you can appoint a proxy and/or direct how you want your votes cast online at <https://www.registrydirect.com.au/investor/>.

### Step 1 - Appoint your Proxy

I/We are or represent a member/s of ARC Funds Limited and entitled to attend and vote hereby appoint:

the Chair of the Meeting (mark box with 'X')

**OR**

Write here the name of the person (or body corporate) you are appointing if this person is someone other than the Chair of the Meeting

or failing attendance at the meeting of the person or body corporate named above, or if no person is named, the Chair of the Meeting, to act generally at the meeting on my/our behalf and to vote in accordance with the directions on this proxy form or, if no directions have been given and to the extent permitted by law, as he or she sees fit, at the General Meeting of ARC Funds Limited to be held at 11:00 a.m. AEDT on Tuesday, 18 February 2025 and at any adjournment or postponement of the meeting.

This form authorises our proxy to vote on the lesser of

all our securities

**OR**

\_\_\_\_\_ securities

**The Chair of the Meeting intends to vote all available proxies in the manner set out with each Resolution.**

## Step 2 - Direct how your votes are to be cast

### Resolution 1

RATIFY PRIOR ISSUE OF SHARES ON 21  
MARCH 2024

Resolution type: **Ordinary**

Board recommendation: **For**

Chair's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

### Resolution 2

RATIFY PRIOR ISSUE OF SHARES ON 16  
DECEMBER 2024

Resolution type: **Ordinary**

Board recommendation: **For**

Chair's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

### Resolution 3

APPROVE PROPOSED ISSUE OF SHARES TO  
MR SCOTT BEETON

Resolution type: **Ordinary**

Board recommendation: **For**

Chair's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

### Resolution 4

APPROVE PROPOSED ISSUE OF SHARES TO  
MR HARLEY GROSSER

Resolution type: **Ordinary**

Board recommendation: **For**

Chair's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION



## Step 3 - Sign this form

Shareholder 1 (individual)

Sole Director & Sole Company Secretary

Joint Shareholder 2 (individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (individual)

Director

Date

Contact name

Mobile number

Email

By providing an email you agree to receive future communications electronically

### SIGNING INSTRUCTIONS FOR THE PROXY FORM

**Individual:**

Where the holder is an individual, the security holder must sign.

**Joint holding:**

Where the holding is in more than one name, all of the security holders should sign.

**Power of Attorney:**

If you are executing the Proxy Form under a Power of Attorney and have not previously supplied a copy, please attach a certified copy of the Power of Attorney to the Proxy Form when you return it.

**Companies:**

When the holder is a company, and the company has a sole director who is also the sole company secretary, the Proxy Form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise the Proxy Form must be signed by a director jointly with either another director or a company secretary. Please sign in the appropriate place to indicate the office held and delete titles as applicable.

### RETURNING THE PROXY FORM

Please note our preference is you appoint your proxy and direct how you require your vote/s be cast online. If you perform these actions online, you will not need to complete or return the Proxy Form. You can complete these actions by logging in to your account at [www.registrydirect.com.au/investor](http://www.registrydirect.com.au/investor).

You can return the Proxy Form by:



**EMAIL:**

vote@registrydirect.com.au



**POST:**

PO Box 572  
Sandringham VIC 3191



**FAX:**

+61 3 9111 5652



Dear Shareholder,

Extra-Ordinary General Meeting (**EGM**) – Notice of Meeting and Proxies

ARC FUNDS LIMITED ACN 001 746 710 (**ARC** or **the Company**) will be holding its EGM of shareholders at 11:00am (AEDT) on Tuesday, 18 February 2025 (Meeting) to be held virtually via a webinar conferencing facility at [registrydirect.com.au/arc2502](https://registrydirect.com.au/arc2502)

The Notice of Meeting, accompanying explanatory statement and annexures ("**Meeting Materials**") are being made available to shareholders electronically. The Meeting Materials are available under the 'ASX Announcements' section on the Company's website at <https://www.arcfunds.com.au/investors/>. A copy of your personalized proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Registry Direct, as instructed below.

Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

- online at <https://www.registrydirect.com.au/login/>;
- By mail: Registry Direct, PO Box 572 Sandringham VIC 3191 Australia
- By email: email to registry at [registry@registrydirect.com.au](mailto:registry@registrydirect.com.au)
- By fax: +61 3 9111 5652

Your proxy voting instruction must be received by 11:00am (AEDT) on Sunday, 16 February 2025, not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of the Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company's share registry, Registry Direct via email at [registry@registrydirect.com.au](mailto:registry@registrydirect.com.au) or call Registry Direct on 1300 55 66 35 (within Australia) or +61 3 9909 9909 (outside Australia).

Sincerely,

**James Jackson**

A handwritten signature in black ink, appearing to read 'J Jackson', written over a horizontal line.

**Chairman**  
**ARC FUNDS LIMITED**