

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**To: Company Name/Scheme **ARC FUNDS LIMITED**ACN/ARSN **001746710****1. Details of substantial holder (1)**Name **Agrico Investments Pty Limited**ACN/ARSN (if applicable) **002855272**There was a change in the interests of the substantial holder on **16/12/2024**The previous notice was given to the company on **26/03/2024**The previous notice was dated **26/03/2024****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>Ordinary Shares</b>	<b>2,785,115</b>	<b>7.4%</b>	<b>2,785,115</b>	<b>6.2%</b>

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<b>16/12/24</b>	<b>Agrico Investments Pty Ltd</b>	<b>Dilution due to issue of new shares by ARC on 16/12/24</b>	<b>NA</b>	<b>2,785,115</b>	<b>2,785,115</b>

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Agrico Investments Pty Ltd	Agrico Investments Pty Ltd	Agrico Investments Pty Ltd	Beneficial owner	1,231,511	1,231,511
Agrico Pty Ltd <Palm super Fund>	Agrico Pty Ltd <Palm Super Fund>	Agrico Pty Ltd <Palm Super Fund>	Associate of Agrico Investments controls Agrico Pty Ltd)	1,553,604	1,553,604

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

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

Name	Address
Agrico Investments Pty Ltd	50 John Street, Woollahra NSW
Agrico Pty Ltd <Palm Super Fund>	50 John Street, Woollahra NSW

**Signature**

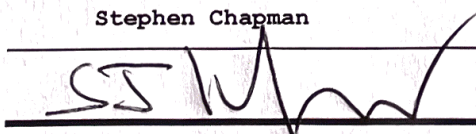
print name

Stephen Chapman

capacity

Director

sign here



date

17/01/2025