

# Off-Market Equal Access Buy-Back Booklet

## **360 Capital Group (ASX:TGP)**

### Off-Market Buy-Back of up to 32.6 million Securities at \$0.65 per Security

14 April 2025

**Participation in the Buy-Back is not compulsory. If you are a Securityholder and you do not wish to participate in the Buy-Back, you do not need to do anything.**

The Buy-Back is not available to persons located or resident in any country outside of Australia and New Zealand, and this document is not to be distributed to any person outside of Australia and New Zealand. This is an important document. It does not constitute investment or financial product advice and has been prepared without taking into account your particular investment objectives, financial situation or needs. If you have any questions about the action you should take in relation to this document, please consult your financial, taxation, legal or other professional advisor immediately.

## Important Notices

This Booklet is issued by 360 Capital Group Limited ACN 113 569 136 (the "Company") and 360 Capital FM Limited ACN 090 664 396, AFSL 221 474 ("Responsible Entity") in its capacity as responsible entity for the 360 Capital Investment Trust ARSN 104 552 598 an Australian managed investment scheme registered with ASIC (the "Trust") (the Company and the Trust together, the "Group" or "TGP"). The Group is a stapled entity that is listed on the ASX under ticker code: TGP.

The purpose of this Booklet is to disclose information regarding how to participate in (should you wish to do so), the Buy-Back which is being offered by the Group as a mechanism for Securityholders to apply to exit all or a portion of their investment in TGP as part of the capital management initiatives for the Group.

When making an investment decision in respect of the Buy-Back, you should consider the risk factors set out in Section 6 in light of your individual circumstances. Section 6 contains a list of non-exhaustive risks relating to the Buy-Back and which may affect the financial and operating performance of the Group.

### Notice To Foreign Securityholders

If you are an Ineligible Securityholder, you will not be able to participate in the Buy-Back.

The contents of this Buy-Back Booklet have not been submitted to any regulatory authority outside Australia. Securityholders who do not reside in Australia are advised to exercise caution in relation to any decision on whether to accept the Buy-Back offer and seek independent professional advice. Persons located outside of Australia and New Zealand are not entitled to participate, directly or indirectly, in the Buy-Back.

The distribution of this Booklet in some jurisdictions might be restricted by law and does not constitute an invitation to participate in any place where, or to any person to whom, it would be unlawful to do so. Persons who come into possession of this Booklet should seek advice on, and observe any restrictions on, distributing it. Copies of documents pertaining to the Buy-Back are not being mailed or otherwise distributed or sent outside Australia or New Zealand. Any person receiving any documents pertaining to the Buy-Back must not distribute or send those documents to any person outside Australia and New Zealand, or otherwise make those documents available to any Ineligible Securityholder.

### No investment advice

The information provided in this Booklet, and the accompanying Buy-Back Election Form, does not constitute personal financial product advice and has been prepared without taking into account your particular investment objectives, financial situation, taxation position and needs. The information contained in these documents should not be considered as comprehensive or comprising all information which you may require in order to determine whether or not to participate in the Buy-Back.

It is important that you read this Booklet in its entirety before making any investment decision or deciding whether to participate in the Buy-Back. If you are in any doubt as to whether to participate in the Buy-Back, you should consult your financial, legal, tax or other professional adviser.

### Preparation and responsibility

None of the advisers to the Group, nor any of their affiliates, securityholders or related bodies corporate (as that term is defined in the Corporations Act), nor any of their respective directors, employees, officers, representatives, agents, partners, consultants, affiliates, advisers or intermediaries or any other person named in this document, have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Booklet (or any other material released by the Group). None of the advisers to the Group make or purport to make, and have not authorised, approved or verified, any statement (including any forward-looking statement) in this Booklet and there is no statement in this Booklet which is based on any statement by any of them.

While the Group does not anticipate any changes to the dates and times set out in this Booklet, it reserves the right to vary them at its discretion and without notifying you. Any change in date or time will take effect from the time it is authorised by the Group and will be publicly announced on the ASX as soon as practicable following that authorisation. Any such change will be taken to amend this Booklet (and the any other documents in respect of the Buy-Back) accordingly. The Group may, in its absolute discretion, also decide not to proceed with the Buy-Back and may vary the size of the Buy-Back (either increasing or decreasing it) depending on a number of factors including Securityholder demand, market conditions and the Group's forecast earnings and capital requirements.

### Forward-looking statements

This Booklet may contain statements which are considered to be forward-looking.

Forward-looking statements can generally be identified by the use of forward-looking words such as 'expect', 'anticipate', 'likely', 'intend', 'propose', 'should', 'could', 'may', 'predict', 'plan', 'will', 'believe', 'forecast', 'estimate', 'target', and other similar expressions within the meaning of any applicable laws and include, but are not limited to, the outcome or effects of the Buy-Back on the Group.

Forward-looking statements may involve a significant degree of subjective judgment, assumptions as to future events, and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, or may be unknown to, the Group (and its officers, employees, agents or associates).

Unforeseen or unpredictable events and various risks could affect the future results of the Group, causing results to differ from those which are expressed, implied or projected in any forward-looking statements contained in this Booklet. Given these uncertainties, reliance on any forward-looking statements should be avoided.

Refer to Section 6 of this Booklet for a summary of relevant risk factors relating to the Buy-Back which may affect the Group. No assurance is given in respect of such matters and actual outcomes may differ materially from these forward-looking statements. Various factors could cause actual results or performance to differ materially from forward-looking statements. Investors should consider all forward-looking statements contained in this Booklet in light of these disclosures.

The forward-looking statements contained in this Booklet (as applicable) are based on information available to the Group as at the date of this Booklet. Except as required by applicable laws and regulations (including the ASX Listing Rules), the Group provides no undertaking to provide any additional or updated information whether as a result of new information, future events, results or otherwise.

### **Past performance**

Investors should note that past performance, including past price performance of the Group's Securities, cannot be relied upon as an indicator of (and provides no guidance as to) future Group performance (including future Security price performance).

### **Defined terms**

Capitalised terms used in this Booklet are defined throughout the Booklet and/or in the Glossary.

### **Times and Dates**

Unless stated otherwise, all times expressed in this Booklet refer to Sydney time.

Times and dates in this Booklet are (except where historical) indicative only and subject to change. Refer to Section 1 "Important dates for the Buy-Back" for more details.

### **Currency and financial data**

Unless stated otherwise, all references to dollars, \$, cents or ¢ are to Australian dollars and financial data is presented as at the date stated. Any discrepancies between totals and the sum of components in the tables contained in this Booklet are due to rounding.

### **Updated information**

The Group may update the information contained in this Booklet via the ASX announcements platform and on its website at <https://www.360capital.com.au/TGP-investor-centre>.

### **Privacy**

The Group may collect personal information in the process of conducting the Buy-Back. Such information may include the Securityholder's name, contact details and security holding.

The primary purpose of collecting personal information is to assist the Group to conduct the Buy-Back. Personal information collected will not be used for any other purpose.

Personal information of the type described above may be disclosed to print, mail and other to service providers and related bodies corporate of the Group. Securityholders have certain rights to access their personal information that has been collected and may contact the Group in the first instance if they wish to access their personal information.

### **Questions**

If you have any questions in relation to the Buy-Back please contact your financial, legal, tax or other professional adviser or call the 360 Capital Group investor information line on 1300 082 130 (within Australia), or +61 02 8016 2884 (outside Australia) for callers outside of Australia, between 8.30am and 5.00pm (Sydney time), Monday to Friday.

## **Deputy Chairman's Letter to Investors**

**Monday, 14 April 2025**

Dear Securityholder,

Following the approval of the securityholders of 360 Capital Group Limited ACN 113 569 136 ("Company") and 360 Capital Investment Trust ARSN 104 552 598 ("Trust") (the Company and the Trust together, the "Group") at the Group's AGM on 31 October 2024 ("Securityholders"), the Group is pleased to announce that it has decided to undertake an equal access off-market buy-back of up to 32,567,446 Securities ("Maximum Buy-Back"), (being approximately 15.4% of the total ordinary Securities on issue) at a fixed price of \$0.65 per Security ("Buy-Back").

The Buy-Back opens on Thursday, 24 April 2025 and will close at 5.00pm on Wednesday, 14 May 2025.

The Buy-back provides an opportunity for Securityholders to exit their investment in the Group (without incurring brokerage fees and costs) at a price which is 15.0%<sup>1</sup> above the last closing price on the ASX of \$0.565 per Security and is below the Group's NAV per Security of \$0.79 as at 31 December 2024. The price at which Securities will be bought back under the Buy-Back is a 17.7% discount to the Group's 31 December 2024 net asset value per Security. The 10 day volume weighted average price of the Group's Securities as at the date of this Booklet has been \$0.59. The Booklet contains important information about the Buy-Back. Securityholders should read it carefully before deciding whether to participate in the Buy-Back.

In the event that the Group receives requests under the Buy-Back that exceed the Maximum Buy-Back, the number of Securities each Securityholder wishes to sell will be subject to a scale-back and will be reduced by the same proportion needed to ensure the Group buys back no more than the Maximum Buy-Back. If the total acceptances fall below the Maximum Buy-Back, all accepting Securityholders will have their Securities bought back in full.

Securityholders who choose not to participate in the Buy-Back Offer as outlined in the Booklet will maintain their current exposure to the Group, with no further action required.

The Buy-Back consideration will be drawn from the existing cash of the Group. Any Securities bought back will be cancelled immediately upon transfer to the Group, rather than being resold or traded on the market.

### **Implications of the Buy-Back**

We encourage you to thoroughly read the Booklet and consult with your financial, legal, tax, or other professional advisors before making a decision in respect of the Buy-Back. Specifically, we advise you to review the implications of the Buy-Back on the Group (section 4.5), the control implications of the Buy-Back (section 4.6) and the risk factors (section 6).

### **How to Apply**

The Buy-Back will close at 5.00 pm (Sydney time) on Wednesday, 14 May 2025. To participate, please ensure that your completed Buy-Back Election Form is received by the Registry by this deadline.

We encourage you to thoroughly read the Booklet and consult with your financial, legal, tax, or other professional advisors before making a decision in respect of the Buy-Back. Specifically, we advise you to review the risk factors outlined in Section 6 of the Booklet, which highlight key risks associated with the Buy-Back.

The Buy-Back will have different tax implications for each Securityholder. Eligible Securityholders should obtain independent taxation or other professional advice specific to their circumstances before deciding to participate in the Buy-Back.

For any questions regarding the Buy-Back process, please contact the 360 Capital Group's investor information line on 1300 082 130 (within Australia) or +61 02 8016 2884 (outside Australia) (Monday to Friday 8.30am to 5pm Sydney time).

Yours Faithfully

A handwritten signature in black ink, appearing to read 'David van Aanholt', enclosed within a large, stylized, handwritten loop.

David van Aanholt  
Independent Non-executive Deputy Chairman  
360 Capital Group

1. Closing price on the ASX on 11 April 2025 was \$0.565 per TGP security

## Table of Contents

1. Important dates for the Buy-Back .....	6
2. Buy-Back Offer Overview .....	7
3. Advantages and disadvantages of the Buy-Back Offer .....	8
4. Information about the Buy-Back process .....	9
5. Tax implications and considerations .....	19
6. Risk factors .....	20
Glossary .....	21

## 1. Important dates for the Buy-Back<sup>1</sup>

Date	Event
Monday, 14 April 2025	Announcement Date for the Buy-Back
Thursday, 17 April 2025	<b>Buy-Back Ex-Entitlement Date.</b> Securities acquired on the ASX on or after this date will not have an entitlement to participate in the Buy-Back
Tuesday, 22 April 2025	<b>Record Date.</b> The date for determination of Securityholders who are entitled to participate in the Buy-Back (Eligible Securityholders)
Thursday, 24 April 2025	The date by which dispatch of Buy-Back documents inviting Eligible Securityholders to participate in the Buy-Back is expected to be completed
Thursday, 24 April 2025	<b>Buy-Back Opening Date</b>
Wednesday, 14 May 2025	<b>Buy-Back Closing Date.</b> Applications must be received by the Registry by no later than 5.00pm (Sydney time)
Thursday, 15 May 2025	<b>Buy-Back Date.</b> Announcement of the Scale-Back (if any). Date of disposal of Securities acquired under the Buy-Back. Buy-Back agreements are entered into on this date
Tuesday, 20 May 2025	The date on which the Buy-Back Consideration is to be paid to successful participants
Tuesday, 20 May 2025	The Group is to update relevant registers to cancel the securities bought back under the Buy-Back

This booklet is dated 14 April 2025 and is current as at that date (except where otherwise indicated).

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<sup>1</sup> While the Group does not anticipate any changes to these dates and times, it reserves the right to vary them at its discretion and without notifying you. Any change in date or time will take effect from the time it is authorised by the Group and will be publicly announced on the ASX as soon as practicable following that authorisation. Any such change will be taken to amend this Booklet (and any other documents in respect of the Buy-Back) accordingly. The Group may, in its absolute discretion, also decide not to proceed with the Buy-Back and may vary the size of the Buy-Back (either increasing or decreasing it) depending on a number of factors including Securityholder demand, market conditions and the Group's forecast earnings and capital requirements.

## 2. Buy-Back Offer Overview

### 2.1 Buy-Back Offer

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

On 30 September 2024, the Group announced on the ASX details of the Group's proposed buy-back of ordinary securities. As set out in the Group's Notice of Annual General and General Meeting dated 30 September 2024, the Group proposed to conduct an on-market buy-back of Securities and an equal access off-market buy-back of up to 44,567,446 Securities in total over the 12 months following the approval at the relevant 2024 Annual General and General Meeting.

Approval by the Group's Securityholders in respect of both the on-market buy-back and off-market buy-back was provided on Thursday 31 October 2024. 96.95% of votes cast were in favour of the Group conducting an on-market buy-back and 96.79% of votes cast were in favour of the Group conducting the off-market buy-back.

It is now proposed that the Group conducts the Buy-Back of up to 32,567,446 Securities (being approximately 15.4% of the total ordinary Securities on issue) in accordance with the approval of Securityholders. The price at which Securities will be bought back by the Group under the Buy-Back is the Buy-Back Price (being \$0.65 per Security).

The Buy-Back Price of \$0.65 per Security is a 15.0% premium above the closing price on the ASX on 11 April 2025 of \$0.565 and is below the Group's NAV per Security of \$0.79 as at 31 December 2024. The 10 day volume weighted average price of the Group's Securities as at 11 April 2025 has been \$0.59.

If the Group receives acceptances for Securities exceeding the Maximum Buy-Back, the number of Securities accepted from each Securityholder will be subject to the Scale-Back to ensure that no more than 32,567,446 Securities are bought back under the Buy-Back. Conversely, if the Group receives acceptances for less than the Maximum Buy-Back, all Selling Securityholders will have their Securities bought back in full under the Buy-Back. Refer to Section 4.4(q) for more information.

As at 31 December 2024, the Group had \$100.7 million in cash. The Buy-Back Consideration will be paid from the existing cash reserves of the Group and will not:

- materially prejudice the Group's ability to pay its creditors;
- prevent the Group from discharging any indebtedness; or
- prevent the Group from conducting and growing its business.

The Buy-Back is being offered to Eligible Securityholders being those Securityholders who are registered as holders of Securities as of the Record Date (Tuesday, 22 April 2025) and who are not classified as Ineligible Securityholders.

Securityholders who elect not to participate in the Buy-Back Offer do not need to take any action and will maintain their exposure to the Group. For those Securityholders who want to participate in the Buy-Back, the Buy-Back Offer will open for acceptance on the Buy-Back Open Date (Thursday, 24 April 2025), with valid Buy-Back Election Forms required to be submitted by 5.00 pm on the Buy-Back Closing Date (Wednesday, 14 May 2025). No Buy-Back agreements will be entered into until after the Buy-Back Offer Period has closed. Acceptance of the offer may be revoked up until the closing of the Buy-Back Offer Period.

The Group reserves the right to amend the dates outlined in Section 1 of this Booklet at its discretion. Any changes to the indicative timetable will be announced on the ASX. Any Securities repurchased through the Buy-Back will be immediately cancelled upon registration of the transfer to the Group and will not be resold or disposed of on the market, thus reducing the number of Securities on issue.

Participation in the Buy-Back is personal to each Securityholder. Securityholders may not transfer their right to participate in the Buy-Back.

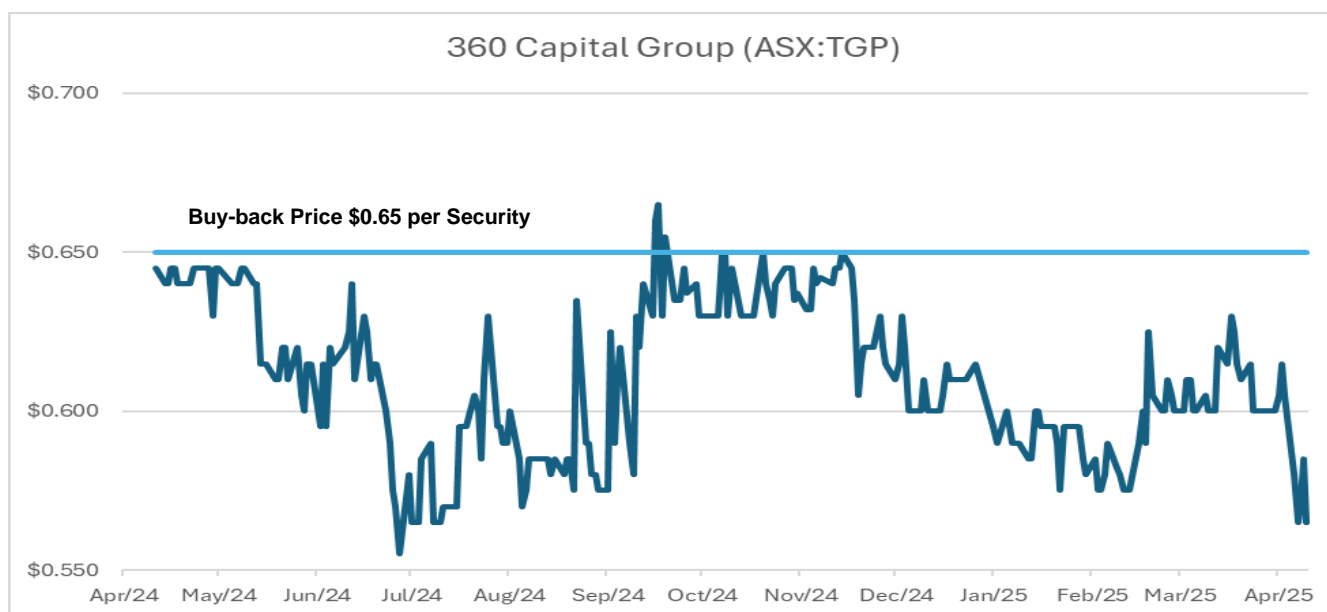


### 3. Advantages and disadvantages of the Buy-Back Offer

#### 3.1 Advantages of the Buy-Back

- a) All Eligible Securityholders are provided with an equal opportunity to participate in the Buy-Back and have the flexibility to adjust the level of their participation according to their individual circumstances.
- b) Securityholders who choose to exit all or part of their investment in the Group will not incur brokerage fees or be required to engage a stockbroker to sell their Securities under the Buy-Back.
- c) Eligible Securityholders who participate in the Buy-Back have the benefit from selling their Securities at a higher price than the closing price of \$0.565 per Security being the closing price on the ASX on the day before the announcement of the Buy-Back.

Over the past 12 months, TGP average closing price on the ASX was \$0.60 per Security, reaching a low of \$0.55 per Security and a high of \$0.67 per Security. The Buy-Back Price of \$0.65 per Security is 15.0% above the closing price on the ASX on the day before the announcement of the Buy-Back.



#### 3.2 Disadvantages of the Buy-Back

- a) For Eligible Securityholders who participate in the Buy-Back, if the on-market price of Securities increases above the Buy-Back Price, those Securityholders may have sold their Securities for a lower price than the price at which those Securities could have been sold on the market.
- b) Securityholders that sell all or part of their Securities under the Buy-Back will not be entitled to any future distributions payable after the Buy-Back Payment Date in respect of those Securities.
- c) The Buy-Back Price is below the 31 December 2024 NAV per Security of \$0.79.
- d) The Buy-Back may result in the further concentration of the ownership of the Group by its substantial Securityholders (including the Group's largest securityholder, TT Investments Pty Limited increasing its ownership to above 50% of all Securities on issue post completion of the Buy-back). TT Investments Pty Limited is controlled by the Group's Executive Chairman and will not be participating in the Buy-Back. The Directors of the Company and the Responsible Entity have also confirmed that they will not be participating in the Buy-Back. Details of the ownership of the Group before and after the Buy-Back are set out below in Section 4.4 and Section 4.5.
- e) The Buy-Back is being funded from the Group's cash, which will reduce the availability of cash in the Group for other potential opportunities.

## 4. Information about the Buy-Back process

### 4.1 Steps to considering the Buy-Back

- (a) Read this Booklet and the accompanying forms.

This Booklet, and the accompanying personalised Buy-Back Election Form, contain important information about the Buy-Back. You should read each of these documents carefully and in their entirety before deciding whether or not to participate in the Buy-Back.

- (b) Consider the Buy-Back in light of your particular investment objectives and circumstances.

If you are in any doubt about the information provided or the action you should take in relation to the Buy-Back, you should consult your financial, legal, tax or other professional adviser.

- (c) Decide what you want to do

**Participation in the Buy-Back is voluntary.** If you choose not to participate, you do not need to do anything. However, only an Eligible Securityholder can elect to participate in the Buy-Back.

If you wish to sell Securities in the Buy-Back, you need to decide the number of Securities that you wish to offer to sell. The maximum number of Securities that you may offer to sell through the Buy-Back is the total number of Securities for a registered holding as shown on your Buy-Back Election Form.

If you wish to sell Securities in the Buy-Back, you will need to complete and sign your personalised Buy-Back Election Form that accompanies this Booklet and return it to the Registry either via e-mail or post, as per Section 4.2(b) of this Booklet.

**If you wish to participate in the Buy-Back, you must ensure that your completed Buy-Back Election Form is received by the Registry by no later than 5.00pm (Sydney time) on the Buy-Back Closing Date (Wednesday, 14 May 2025).**

### 4.2 How to apply to sell Securities in the Buy-Back

How you participate in the Buy-Back depends on whether your Securities are held as an Issuer Sponsored Holding or as a CHESS Holding. Please refer to Section 4.2(b) below as applicable.

Instructions on how to complete and return the Buy-Back Election Form are included on the Buy-Back Election Form. The Buy-Back Election Form is personalised to you, including whether you have an Issuer Sponsored Holding or CHESS Holding.

- a) If you elect to participate, decide how many Securities you wish to sell through the Buy-Back

If you are an Eligible Securityholder, you may elect to sell all or some of the Securities you hold as at 7.00pm on the Buy-Back Record Date, being Tuesday, 22 April 2025. The maximum number of Securities you may sell through the Buy-Back is shown on your Buy-Back Election Form and is the total number of Securities for that particular registered holding at the Buy-Back Record Date. If you elect to sell some or all of your Securities by validly completing your Buy-Back Election Form, those Securities will be purchased by the Group under the Buy-Back (subject to the Group accepting your Offer and the Scale-Back).

- b) Complete and submit your Buy-Back Election Form

### **Instructions for Issuer Sponsored Holdings**

If you hold Securities through an Issuer Sponsored Holding, complete your personalised Buy-Back Election Form in accordance with the instructions on it and return it to the Registry at the address indicated on the form (and set out below). You should allow sufficient time for your Buy-Back Election Form to be received by the Registry by no later than 5.00pm (Sydney time) on the Buy-Back Closing Date.

By mail:  
360 Capital Group  
c/- Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001

By E-mail:  
[corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au)

### **Instructions for CHES Holdings**

If you hold Securities through a CHES Holding and wish to participate in the Buy-Back, you must comply with the ASX Settlement Operating Rules by doing one of the following:

- (i) instruct your controlling participant (usually your broker) to initiate processing your Offer in sufficient time for it to be processed before 5.00pm (Sydney time) on the Buy-Back Closing Date; or
- (ii) complete and sign your personalised Buy-Back Election Form and send it directly to your controlling participant to initiate processing your Offer in sufficient time for it to be processed before 5.00pm (Sydney time) on the Buy-Back Closing Date; or
- (iii) complete and sign your personalised Buy-Back Election Form and return it to the Registry at the address indicated on the form (and set out below) in sufficient time for the Group or Registry to instruct your controlling participant to initiate processing your Offer before 5.00pm (Sydney time) on the Buy-Back Closing Date.

By mail:  
360 Capital Group  
c/- Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001

By E-mail:  
[corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au)

If you return the form to the Registry, the Registry will need to initiate processing your Offer on your behalf. You should allow sufficient time for the Registry to initiate processing your Offer (and for your controlling participant to respond) as the Registry must confirm with your controlling participant any online submission of your Offer before it can be taken as valid. Neither the Group nor the Registry will be responsible for any delays incurred by the process of requesting your controlling participant to process your Offer.

Your completed Buy-Back Election Form must be received by the Registry by no later than 5.00pm (Sydney time) on the Buy-Back Closing Date (scheduled to be Wednesday, 14 May 2025). You can submit your Buy-Back Election Form at any time up to that time, however there is no priority by virtue of returning the Buy-Back Election Form earlier rather than later.

The Group may reject your Buy-Back Election Form if it is not physically received by the Registry by 5.00pm (Sydney time) on the Buy-Back Closing Date. You should allow sufficient

time for this to occur if you are sending your Buy-Back Election Form by mail.

If you have any questions in relation to the processing of your Buy-Back Election Form, please call the 360 Capital Group investor information line on 1300 082 130 (within Australia) or +61 02 8016 2884 (outside Australia) between 8.30am and 5.00pm (Sydney time), Monday to Friday.

c) Withdrawals and amendments

Once you have submitted your Buy-Back Election Form, you may withdraw the form or amend the election you have made on the form by following the procedures below.

To withdraw or amend your Buy-Back Election Form, you will need to submit a Withdrawal/Amendment Form. You can obtain a Withdrawal/Amendment Form by contacting the 360 Capital Group investor information line on 1300 082 130 (within Australia) or +61 02 8016 2884 (outside Australia) between 8.30am and 5.00pm (Sydney time), Monday to Friday.

You can withdraw your Buy-Back Election Form in its entirety by ticking the 'Withdrawal' box on the Withdrawal/Amendment Form, completing your Securityholder details and returning it to the Registry at the address provided on the form so that it is received by no later than 5.00pm on Wednesday, 14 May 2025. If the Registry does not receive your Withdrawal/Amendment Form by this time, your withdrawal will be of no effect.

If you wish to amend your Buy-Back Election Form to increase or decrease the number of Securities which you have elected to sell through returning your completed Buy-Back Election Form, then you must tick the 'Amendment' box on the Withdrawal/Amendment Form. You must then complete your Securityholder details and details of the number of Securities you wish to sell in accordance with the instructions shown on the Withdrawal/Amendment Form and sign and return the form so that it is received by no later than 5.00pm on Wednesday, 14 May 2025. If the Registry does not receive your Withdrawal/Amendment Form by this time, or if your Withdrawal/Amendment Form is incomplete or incorrect, you will not have successfully amended your Buy-Back Election Form.

The effect of amending, through submitting a Withdrawal/Amendment Form, your Offer to sell Securities (made by submitting your Buy-Back Election Form) will be to replace the Offer made by you to sell the number of Securities indicated on your submitted Buy-Back Election Form with a new Offer detailed on your Withdrawal/Amendment Form.

If your Withdrawal/Amendment Form is incomplete or incorrect, the Registry will make two attempts to contact you before the Buy-Back Closing Date. Where there is insufficient time or you cannot be contacted, your Withdrawal/Amendment Form will not be accepted.

### 4.3 Securityholder declarations – Participation in the Buy-Back

The effect of submitting an Offer is as follows:

- (a) By submitting an Offer, and if you do not, before 5.00pm (Sydney time) on the Buy-Back Closing Date, withdraw that Offer, you are irrevocably offering to sell the Nominated Securities to the Group under the Buy-Back on the terms set out in this Booklet.
- (b) Submission of your Offer does not, of itself, constitute a binding contract for the sale of your Securities. No agreement for a buy-back of Securities by the Group will be formed before the Group accepts your Offer, which will not be before 5.00pm on the Buy-Back Closing Date.
- (c) If you have lodged a validly completed Buy-Back Election Form (or Withdrawal/Amendment form in the case of amendment) prior to 5.00pm on the Buy-Back Closing Date, and you also have not, before 5.00pm on the Buy-Back Closing Date, withdrawn your Offer, then, following 5.00pm on the Buy-Back Closing Date, the Group can accept your Offer, meaning a binding contract will be formed between you and the Group for you to sell, and the Group to buy-back, your Nominated Securities on the terms and conditions set out in this Booklet and your Buy-Back Election Form.
- (d) The Group will need to confirm with your controlling CHES participant for any submission of your Buy-Back Election Form before it can be taken as validly submitted and there may not be sufficient time to do so for any Buy-Back Election Form submitted by CHES sponsored holders after 4.00pm (Sydney time) on the Buy-Back Closing Date. You can also instruct your controlling CHES participant to process your instruction to participate in the Buy-Back Offer. Upon acceptance of your Offer, the accepting Securities will be locked and will not be able to be transferred, sold, or otherwise dealt with by the accepting Securityholder (unless the acceptance is subsequently withdrawn and the accepting Securities are unlocked).
- (e) By making an Offer, and if you do not withdraw that Offer before 5.00pm on the Buy-Back Closing Date, you are taken to:
  - (i) have read and understood this Booklet and agree to the terms and conditions set out herein;
  - (ii) irrevocably offer to sell to the Group on the Buy-Back Closing Date your Nominated Securities;
  - (iii) agree that upon acceptance by the Group of your Offer as set out in Section 4.3(c) of this Booklet, a binding contract will be formed for you to sell your Nominated Securities to the Group on the terms and conditions set out in this Booklet and your Buy-Back Election Form;
  - (iv) agree that the Group may amend the timetable for the Buy-Back (including but not limited to the Buy-Back Closing Date, Buy-Back Cancellation of Securities Date, the Buy-Back Pricing Date and Buy-Back Payment Date) as permitted by law and as described in this Booklet;
  - (v) waive any requirement to receive further notices or communications from the Group in respect of an Offer submitted by you;
  - (vi) warrant and represent to the Group that:
    - (A) at all times after you submit your Offer, and on the Buy-Back Closing Date you are and will be the registered holder of your Nominated Securities and that these Securities are free from any mortgage, charge, lien or other encumbrance or unit interest (whether legal or equitable) and from any third-party rights and are otherwise able to be sold freely by you;
    - (B) you have read and understood this Booklet;

- (C) if you are a trustee or nominee having elected to participate in the Buy-Back on behalf of some or all beneficial holders on whose behalf you hold Securities, such acceptances have been duly made in accordance with the instructions of the beneficial holders and/or the applicable trustee or nominee arrangements and that participation in the Buy-Back on behalf of beneficial holders does not constitute a breach of trust, contract or any applicable law;
  - (D) your receipt of this Booklet, and your participation in the Buy-Back is permitted under the laws of the jurisdiction in which you are resident; and
  - (E) you have not distributed or sent this Booklet or other document referring to the Buy-Back into any jurisdiction where it would not be lawful to do so; and
- (vii) accept responsibility for observing the laws and regulatory requirements of any relevant jurisdictions that apply to you in connection with this Booklet, the Buy-Back, including obtaining any governmental, exchange control or other consents, the making of any filings that may be required, the compliance with other necessary formalities and the payment of any taxes or other requisite payments due in such jurisdictions;
  - (viii) undertake not to sell or offer to sell Securities to any other person if, as a result, you will at any time after you submit your Buy-Back Election Form until the Buy-Back Closing Date hold fewer Securities than your Nominated Securities;
  - (ix) authorise the Group and its officers, agents, contractors or advisers) to correct any error in or omission from your Buy-Back Election Form and to insert any missing details therein;
  - (x) acknowledge that neither the Group nor any other party related or connected to the Group has provided you with financial product, tax or investment advice, or any Securities recommendation, or has any obligation to provide this advice or recommendation, concerning your decision to participate in the Buy-Back or the manner of any such participation;
  - (xi) authorise the Group to arrange payment of your Buy-Back Consideration by direct credit to your nominated account as recorded on the Register at 5.00pm (Sydney time) on the Buy-Back Closing Date. You acknowledge that payments made by direct credit to your nominated account will satisfy all obligations to you for payment under the Buy-Back;
  - (xii) agree that, if you do not provide instructions for the direct credit of your payment into a bank account, your payment will be held until a valid bank account has been nominated. No interest will accrue on funds held by the Group during the relevant period;
  - (xiii) agree that damages are not an adequate remedy for breach of these covenants, undertakings, agreements and warranties. If you sell Securities in breach of these terms, you will be deemed to have appointed the Group or its agent as your attorney to purchase Securities in your name and at your expense to satisfy your obligations under the Buy-Back. You will indemnify the Group for all costs incurred by it in connection with such purchase;
  - (xiv) undertake that, if you breach any of these covenants, undertakings, agreements or warranties, you will indemnify the Group for all its costs arising from the breach; and
  - (xv) agree that any obligation of the Group under the Buy-Back is conditional on your compliance with the covenants, undertakings, agreements and warranties listed above.

#### 4.4 Important information for Securityholders

a) Know your customer requirements

Securityholders who remain in the Group will be required to comply with customary identification and verification screening requirements in accordance with Australia's anti-money laundering and counter-terrorism financing legislation.

b) Governing Law

This Booklet, the Buy-Back, and the contracts formed on acceptance of Buy-Back Election Forms are governed by the law applicable in New South Wales, Australia.

Each Securityholder who participates in the Buy-Back submits to the jurisdiction of the courts of New South Wales, Australia.

c) Taxation

There will be tax implications associated with participating in the Buy-Back. The tax implications of the Buy-Back will depend on your personal circumstances, and whether or not you decide to participate in the Buy-Back.

A general outline of the main Australian tax implications of the Buy-Back is set out in Section 5 of this Booklet. This outline is general in nature and does not take into account any person's individual taxation circumstances, requirements or needs.

You should consult with your own tax advisers for detailed tax advice regarding the Australian and, if applicable, foreign tax implications of participation in the Buy-Back in light of your particular circumstances before making a decision as to how, and whether, to participate in the Buy-Back.

d) Information availability

Eligible Securityholders can obtain a copy of this Booklet at <https://www.360capital.com.au/tgp-investor-centre> or by calling the 360 Capital Group investor information line on 1300 082 130 (within Australia) or +61 02 8016 2884 (outside Australia) between 8.30am to 5.00pm (Sydney time), Monday to Friday. Persons who access the electronic version of this Booklet should ensure that they download and read the entire Booklet. The electronic version of this Booklet will not include a Buy-Back Election Form. Replacement forms can be requested by calling the investor information line.

e) Directors' interests and effect of the proposed Buy-back on the control of the Group

The following Directors of the Group have the following interests in the Group's ordinary Securities:

	Post Buyback Proforma				
	0.0%	5.0%	10.0%	15.0%	15.4%
Total Securities on Issue	210,837,228	200,295,367	189,753,505	179,211,644	178,269,782
Tony Pitt	98,500,000	98,500,000	98,500,000	98,500,000	98,500,000
David van Aanholt	476,225	476,225	476,225	476,225	476,225
Andrew Moffat	2,583,079	2,583,079	2,583,079	2,583,079	2,583,079
Tony McGrath	-	-	-	-	-
Total Director's Interests	101,559,304	101,559,304	101,559,304	101,559,304	101,559,304
% of total Securities on issue	48.2%	50.7%	53.5%	56.7%	57.0%

Note the above excludes securities issued to the KMP's under the ESP.

The Directors of the Group (as noted above) have indicated that they will not be participating in the Buy-Back. The impacts of the Buy-Back on their respective holdings of Securities are as set out above (based on a number of different scenarios depending on the percentage of Securities bought back by the Group under the Buy-Back).

f) Substantial Securityholders' interests and effect of the proposed Buy-back on the control of the Group

	Post Buyback Proforma				
	0.0%	5.0%	10.0%	15.0%	15.4%
Securities brought back	0	10,541,861	21,083,723	31,625,584	32,567,446
Total Securities on Issue	210,837,228	200,295,367	189,753,505	179,211,644	178,269,782
TT Investment Pty Limited	98,500,000	98,500,000	98,500,000	98,500,000	98,500,000
	46.7%	49.2%	51.9%	55.0%	55.3%
National Exchange Pty Ltd & Prudential Nominees Pty Ltd	38,000,000	38,000,000	38,000,000	38,000,000	38,000,000
	18.0%	19.0%	20.0%	21.2%	21.3%

As noted above at Section 3.2(d), TT Investments Pty Limited is controlled by the Group's Executive Chairman and will not be participating in the Buy-Back. The impacts of the Buy-Back on the substantial Securityholders' holdings of Securities are as set out above (based on a number of different scenarios depending on the percentage of Securities bought back by the Group under the Buy-Back).

g) Cancellation of Securities

A buy-back is a process whereby an entity invites its Securityholders to offer to sell some or all of their Securities to the entity. Securities bought back by the entity are cancelled, reducing the number of Securities the entity has on issue.

Accordingly, Securities which are bought back from Securityholders under the Buy-Back will be transferred to the Group and cancelled, thus reducing the number of Securities in the Group on issue.

h) Payment of Buy-Back Consideration

The Group will pay Securityholders the Buy-Back Consideration on the Buy-Back Payment Date, being the Buy-Back Price multiplied by the number of Securities that the Group buys back, unless it is prohibited from doing so by law or the terms of the Buy-Back as set out in this Booklet.

If you wish to change your current direct credit instructions, you can do so by providing written instructions to the Registry before the Buy-Back Closing Date. Please note that if you do alter your nominated bank account details this will be taken to be your nominated bank account for any future payments by the Group.

Payments to bank accounts are expected to be completed by the Buy-Back Payment Date. Payments to these accounts will satisfy the Group's obligation to pay any Buy-Back Consideration.

i) Withdrawals

Once you have submitted your Buy-Back Election Form, it can only be withdrawn or amended by following the procedure set out in Section 4.2(c) of this Booklet.

j) Right to accept or reject Buy-Back Election Forms

At any time, the Group may (at its sole discretion):

- (A) accept or reject any Buy-Back Election Form; or
- (B) accept or reject a Buy-Back Election Form not made on the terms and conditions, or a Buy-Back Election Form not submitted in accordance with the procedures, set out in this Booklet and the Buy-Back Election Form.

The Group may do each of these things in relation to all or some of the Buy-Back Election Forms it receives, in its absolute discretion.

The Group will not accept any offer to sell Securities through lodgment of a valid Buy-Back Election Form that it may not lawfully accept or which, if accepted, would give rise to an illegal or unenforceable contract or a contract that the Group cannot otherwise perform.



k) Right to terminate Buy-Back

Without limitation, the Group reserves the right to terminate the Buy-Back at any time prior to the date on which the Group enters into contracts with Securityholders to buy back the Securities by making an announcement to the ASX to that effect.

l) Margin lending and other arrangements

If you hold Securities under margin lending arrangements or if the Securities are held as security for a loan, you should ensure that your participation in the Buy-Back is permitted by those lending arrangements.

m) Securityholders with more than one holding

You will receive the Buy-Back Election Form for each separate registered holding of Securities. For example, if you hold some Securities in your name and some Securities jointly with your spouse, you will receive two Buy-Back Election Forms. You may apply to sell your Securities from any or all of your separate registered holdings, provided that you complete the relevant Buy-Back Election Forms and follow the instructions for each holding.

n) Joint Securityholders

If you hold your Securities jointly with another person (for example, your partner), you must complete and return the Buy-Back Election Form in accordance with the instructions for joint holdings on the Buy-Back Election Form.

o) Securities held by trustees and nominees

Trustees and nominees who hold Securities should inform the beneficial owners of the Securities about the Buy-Back, subject to any legal restrictions in the countries where such beneficial owners are resident and then aggregate all Buy-Back applications from beneficial owners who are Eligible Securityholders. It is the responsibility of the trustee or nominee to complete one aggregated Buy-Back Election Form on behalf of all beneficial owners or make arrangements to lodge a series of individual Buy-Back Election Forms on behalf of all beneficial owners.

p) Foreign restrictions

This Booklet does not constitute an offer to purchase Securities in any jurisdiction in which it would be unlawful. Securities may not be offered for purchase in any country outside Australia and New Zealand. The Group has received approval from ASIC to provide relief from the equal treatment provisions (sections 601FC(1)(d) and 257D of the Corporations Act) for foreign Securityholders, on the basis that it would be unreasonable to extend the Buy-Back to Securityholders residing outside of Australia and New Zealand having regard to the number and value of Securities held by such Securityholders and the costs of complying with the legal and regulatory requirements which would apply. Refer to Section 4.4(q) below for more information on the ASIC relief obtained by the Group.

q) ASIC relief

ASIC has granted relief to the Group under sections 601QA(1), 655A(1)(b) and 1020F(1)(a) of the Corporations Act (as applicable) in respect of the Buy-Back. The relief granted by ASIC is in respect of sections 601FC(1)(d), 257D, 601FG(1)(a), 601GA(4) as well as Division 5A of Part 7.9, Part 5C.6 and Chapter 6 of the Corporations Act.

The relief granted by ASIC in accordance with ASIC Regulatory Guide 101 - Managed Investment Scheme Buy-Backs and ASIC Regulatory Guide 110 – Share Buy-Backs enables the Group to (among other things):

- give priority in respect of the Buy-Back to Securityholders with small parcels of Securities or selectively scale-back the relevant Buy-Back in respect of Securityholders with small parcels of Securities, for the purposes of avoiding the relevant Securityholders being left with small and unmarketable parcels of Securities as a result of the scale-back mentioned above;
- exclude from the Buy-Back Securityholders who do not reside in Australia or New Zealand;
- buy-back Securities at the Buy-Back Price, notwithstanding that such price may be less than the prevailing price of Securities on the ASX (depending on relevant market fluctuations); and
- conduct the Buy-Back under the buy-back exception to the takeovers prohibition in section 606 of the Corporations Act.

This relief is subject to customary conditions in accordance with current ASIC policy.

#### **4.5 What impact will there be on the Group as a result of the Buy-back and how will it change the stated strategy of the Group**

If the Buy-back is fully subscribed, the cash of the Group will be reduced by \$21.2 million. The Group uses its cash to underwrite loans in its credit lending activities as well as support co-investment across its funds.

The Group's strategy remains unchanged being focused on real estate investment and management of real estate products across the capital stack being both real estate credit and real estate equity investing.

The Board has stated that in its present situation that the Group is sub-scale and that it wants to focus on growth through growing its funds management activities across real estate credit and real estate equity and in particular using third party capital instead of the Group's own capital resources. To this point, the Group does not see the necessity to have as much cash on its balance sheet going forward and believes that the Buy-back is the best use of the Group's excess cash for ongoing Securityholders returns at this point of time.

The Board of the Group does not believe that the reduction of cash as a result of the buy-back will impact the Group's stated strategy to grow its funds management business, in particular across real estate equity through 360 Capital REIT and real state credit through 360 Capital Mortgage REIT and 360 Capital Private Credit funds.

The Group's current forecast dividend/distributions for FY25 is between 3.0 and 3.5 cents per security and the reduction of cash (and number of securities on issue) as a result of the Buy-back does not change this forecast.

Furthermore, the distribution policy of the Group remains unchanged being a dividend and distribution policy of distributing a minimum of 80% of operating earnings in any one year.

#### **4.6 What effect will the Buy-back have on the control of the Group and TT Investment current intentions on the Group strategy and future direction for the Group's activities and ownership**

As outlined above, TT Investments Pty Limited is controlled by the Group's Executive Chairman and will not be participating in the Buy-Back. The impacts of the Buy-Back on their respective holdings of Securities by TT Investment Pty Limited are as set out below (based on a number of different scenarios depending on the percentage of Securities bought back by the Group under the Buy-Back).

	Post Buyback Proforma				
	0.0%	5.0%	10.0%	15.0%	15.4%
Securities brought back	0	10,541,861	21,083,723	31,625,584	32,567,446
Total Securities on Issue	210,837,228	200,295,367	189,753,505	179,211,644	178,269,782
TT Investment Pty Limited	98,500,000	98,500,000	98,500,000	98,500,000	98,500,000
	46.7%	49.2%	51.9%	55.0%	55.3%

TT Investments Pty Limited and the Executive Chairman make the following statements about their current intentions for the Group going forward, including as a result of potentially increasing their relevant interest above 50% as a result of the Buy-back.

- The Buy-Back will have no impact on the Executive Chairman's or TT Investments Pty Limited's intentions regarding the Group, irrespectively of their relevant interest on completion of the Buy-Back
- The Executive Director is one of four directors on the Board and they have no intention of changing the composition of the Board with the other three directors all declaring themselves as independent Directors
- They do not intend to make any changes to the Group's business strategy and has been supportive of the simplification strategy which the Group has undertaken over the past few years and remains supportive of the strategy of the Group being focused on real estate investment and management of real estate products across the capital stack being both real estate credit and real estate equity investing
- They do not intend to make a takeover or propose any scheme of arrangement which would increase their relevant interest in the Group further. The Group has stated that it will “continue to look for and be prepared for opportunities and special situations across debt and equity as market volatility continues” and TT Investments Pty Limited will assess such opportunities as (or if) they arise
- TT Investments Pty Limited notes the statement at the last AGM that “the Board and management recognises the Group is subscale but have positioned the Group in a strong financial position and taking a patient and long-term investment view, but opportunities are starting to appear”. TT Investments Pty Limited also agrees with this statement, the current position of the Group and that it is sub-scale. TT Investments Pty Limited agrees with the Group’s position of focusing on growing its third-party funds management business and therefore limiting the Group’s investment activities further and using some of the excess cash within the Group for capital management initiatives, including this Buy-back.

## 5. Tax implications and considerations

The Group does not provide taxation advice. Each Securityholder must take full and sole responsibility for the associated taxation implications arising from the Buy-Back.

The taxation information provided in this Booklet is general in nature and is based on the law and administrative practices of the ATO as at the date of this Booklet.

The impact of tax varies according to individual circumstances and Securityholders should seek their own tax advice in respect of the Buy-Back. The following summary is intended for Australian tax resident taxpayers and assumes that the Securityholder holds Securities on capital account for tax purposes, and does not hold the Securities in the course of trading or dealing in Securities or otherwise hold the Securities on revenue account, as trading stock, or as a financial arrangement subject to the taxation of financial arrangements (TOFA) rules. It does not cover all tax implications of the Buy-Back.

### 5.1 Buy-Back tax considerations

The Buy-Back of Securities will constitute a disposal of the Securities for CGT purposes and may result in a capital gain and/or capital loss for a Securityholder.

A capital gain will arise to a Securityholder where the capital proceeds from the Buy-Back of a Security is greater than the tax cost base of the Security for CGT purposes. A capital loss will arise if the capital proceeds on the Buy-Back of a Security are less than the reduced cost base of the Security for CGT purposes.

The Group Security comprises two separate assets for CGT purposes, being one share in the Company and one unit in the Trust. Resident Securityholders will need to separately calculate the capital gain or capital loss on the disposal of their shares in the Company and their units in the Trust, as they are treated as two separate assets for tax purposes. For capital gains tax purposes, you need to apportion the cost of each Security and the proceeds on sale of each Security over the separate assets that make up the Security. This apportionment should be done on a reasonable basis. One possible method of apportionment is on the basis of the relative Net Tangible Assets of the individual entities.

Any capital gain or capital loss realised by a Securityholder in respect of the Buy-Back should be aggregated with any other capital gains or capital losses that the Securityholder may have in that income year, less any available net capital losses from prior income years, to determine the Securityholder's net capital gain or capital loss for that year. A net capital gain may be eligible for discount CGT treatment. A capital loss can only be offset against capital gains. Capital losses may be carried forward and offset against future taxable capital gains, although the utilisation of capital losses by certain entities is subject to the satisfaction of loss carry forward rules.

### 5.2 Discount CGT treatment

Discount CGT treatment may be available to reduce any net capital gain realised by a Securityholder in respect of the Buy-Back of a Security. If the Security has been held for at least 12 months, a Securityholder may, after offsetting capital losses of the Securityholder, be able to discount the resulting capital gain by one half in the case of an individual or Trust (conditions apply), or one third in the case of a complying superannuation entity.

A Securityholder who disposes of Securities (including under the Buy-Back) within 12 months of acquiring them or disposes of them under an agreement entered into within 12 months of acquiring the Securities will not be eligible for discount CGT treatment.

Any net capital gain, after applying discount CGT treatment (where applicable), is included in the Securityholder's assessable income.

## 6. Risk factors

This Section describes some of the key potential risks associated with the Buy-Back.

These risks could, if they were to eventuate, have a material adverse effect on the Group's financial position, operating and financial performance and the value of the Securities. Many of the circumstances giving rise to these risks are partially or completely outside the control of the Group or its directors or management and either cannot be mitigated or can only be partially mitigated.

You should note that this Section 6 is a summary only and is not an exhaustive list of the risks relating to the Buy-Back. There may be additional risks and uncertainties not currently known to the Group, or not currently considered material, which may have a material adverse effect on the Group's financial position, operating and financial performance and the value of the Securities.

Before deciding whether to participate in the Buy-Back, Securityholders should carefully read this Booklet in its entirety and specifically consider the risks in this Section 6.

If you remain invested in the Group you will be exposed to its future performance including the performance of its management and its investment and the impact on those of economic and market forces.

This Booklet does not take into account the investment objectives, financial situation, or the particular needs or risk profiles of individual Securityholders. You should carefully consider the following risks, as well as the other information contained in this Booklet, and seek professional advice from your accountant, tax adviser, stockbroker, lawyer, or other professional adviser before making any decision in relation to your Securities.

### 6.1 Scale-Back under the Buy-Back

There is a risk that the number of Securities bought back from each Eligible Securityholder who elects to participate in the Buy-Back will be scaled back from their election. This Scale-Back will occur if the total number of Securities to be bought back exceeds 32,567,446 Securities.

### 6.2 Buy-Back Price

There is a risk that the Buy-Back Price may be more or less than the prevailing or future price of Securities on the ASX on the Buy-Back Payment Date (depending on relevant market fluctuations). Securityholders may ultimately receive more or less if they retain their Securities.

### 6.3 Tax consequences for Securityholders

There will be capital gains tax consequences for Eligible Securityholders who hold their Securities on capital account and participate in the Buy-Back.

Further information on the tax consequences of the Buy-Back is set out in Section 5. Securityholders should seek their own professional advice regarding the individual tax consequences of the Buy- Back.

## Glossary

In this Buy-Back Booklet, unless the context otherwise provides, defined terms have the meaning shown below:

**ACN** means Australian Company Number.

**AFSL** means Australian Financial Services Licence.

**ARSN** means Australian registered scheme number.

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

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

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

**ATO** means the Australian Taxation Office.

**Business Day** means a day on which banks are open for general banking business in Sydney, Australia.

**Buy-Back** means the equal access off-market buy-back under which Securityholders may sell their Securities to the Group subject to the terms and conditions set out in this Booklet.

**Buy-Back Booklet** or **Booklet** means this booklet in relation to the Buy-Back.

**Buy-Back Cancellation of Securities Date** means Tuesday, 20 May 2025, the date on which Securities which are the subject of the Buy-Back are cancelled.

**Buy-Back Closing Date** means 5.00pm (Sydney time) on Wednesday, 14 May 2025, being the closing date for the Buy-Back Offer.

**Buy-Back Consideration** means the cash consideration to be paid by the Group to each Selling Securityholder for Securities bought back under the Buy-Back.

**Buy-Back Election Form** means the personalised Buy-Back election form which accompanies this Booklet.

**Buy-Back Ex-Entitlement Date** means Thursday, 17 April 2025, being the date that is one Business Day prior to the Buy-Back Record Date. Securities acquired on the ASX on or after this date will not have an entitlement to participate in the Buy-Back.

**Buy-Back Offer** means an offer by the Group for Securityholders to elect to participate in the Buy-Back.

**Buy-Back Offer Period** means the time period from the Buy-Back Open Date to the Buy-Back Closing Date.

**Buy-Back Open Date** means Thursday, 24 April 2025, being the opening date for the Buy-Back Offer.

**Buy-Back Payment Date** means Tuesday, 20 May 2025, being the date on which payments for the Buy-Back of Securities are made.

**Buy-Back Price** means \$0.65 per Security.

**Buy-Back Record Date** means 7.00pm (Sydney time) on Tuesday, 22 April 2025, being the date that is one Business Day following the Buy-Back Ex-Entitlement Date. The Buy-Back Record Date is the cutoff to determine a Securityholder's eligibility to participate in the Buy-Back Offer.

**CGT** means capital gains tax.

**Company** means 360 Capital Group Limited (ACN 113 569 136)

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

**Eligible Securityholder** means a person who is registered as a holder of Securities as at the Buy-Back Record Date, unless the person is an Ineligible Securityholder.

**Group** means the stapled entity comprising the Company and the Trust.

**Ineligible Securityholder** means a Securityholder who the Group determines to exclude on the basis that:

- (a) the Group would be prohibited from making a payment to pursuant to an act, rule or regulation that prohibits the Group from making payments to a person who resides in a jurisdiction outside of Australia or New Zealand;
- (b) the Securityholder resides in a jurisdiction where it would be illegal under the laws of that jurisdiction to make an invitation to the holder or for the holder to participate in the Buy-Back; or
- (c) the Securityholder resides in a jurisdiction outside Australia or New Zealand and it would be unreasonable to make an invitation to the holder having regard to each of the following:
  - (i) the number of Securityholders in that jurisdiction;
  - (ii) the number and the value of Securities held by Securityholders in that jurisdiction; and
  - (iii) the cost of complying with legal requirements and the requirements of any relevant regulatory authority applicable to make the invitation in that jurisdiction.

**Maximum Buy-Back** means, in respect of the Buy-Back, up to 32,567,446 Securities (being approximately 15.4% of the total ordinary Securities on issue).

**NAV per Security** means the Net Asset Value per Security.

**Net Asset Value** means the 'net tangible asset backing' as defined and calculated in accordance with the ASX Listing Rules in relation to a Security, (being the value of the Group's total assets, minus the Group's total liabilities and intangible assets, divided by the number of Securities on issue).

**Nominated Securities** means the Securities that a Securityholder has nominated to sell under the Buy-Back.

**Offer** means an offer (or amended offer) to sell Securities to the Group under the Buy-Back made by lodging a Buy-Back Election Form (or Withdrawal/Amendment Form).

**Registry** means Boardroom Pty Limited ACN 003 209 836.

**Responsible Entity** means 360 Capital FM Limited ACN 090 664 396, AFSL 221474, in its capacity as responsible entity of the 360 Capital Investment Trust ARSN 104 552 598.

**Scale-Back** means, if the Group receives acceptances for more than the Maximum Buy-Back, the number of each acceptor's Securities requested to be bought back will be reduced by the same proportion needed to ensure the Responsible Entity buys back no more than the Maximum Buy-Back. If the Responsible Entity receives acceptances for less Securities than the Maximum Buy-Back, then all accepting Securities will be bought back.

**Section** means a section of this Buy-Back Booklet.

**Selling Securityholder** means an Eligible Securityholder who elects to participate in the Buy-Back.

**TOFA** means the taxation of financial arrangements.

**Security** means a stapled security in the Group.

**Securityholder** means a registered holder of Securities.

**Trust** means the 360 Capital Investment Trust ARSN 104 552 598.

**Withdrawal/Amendment Form** means the form by that name which can be obtained by calling the 360 Capital Group investor information line on 1300 082 130 (within Australia) or +61 02 8016 2884 (outside Australia), and which may be completed in order to withdraw or amend a submitted Buy-Back Election Form.