

EVANS DIXON

30 October 2020

Updates to Notice of Meeting and Explanatory Statement

Evans Dixon Limited (ASX code: ED1) (**Company** or **Group**) provides the following updates to its Notice of Meeting and Explanatory Statement in respect of the upcoming Annual General Meeting (**Meeting**) on Wednesday 11 November 2020.

Resolution 3: Election of Tony Pitt as Director

The Directors state that they have withdrawn their unanimous support for the election of Mr Tony Pitt to the Board of the Company and now recommend that shareholders vote against Resolution 3 at the Meeting. The Chairman will also now vote all open proxies against Resolution 3 at the Meeting.

This change follows the announcement by 360 Capital Group (ASX:TGP) on 27th October 2020 that it proposes through a wholly-owned subsidiary to acquire via an off-market takeover offer all of the shares in the Company that it does not already own. Mr Pitt is the Managing Director of 360 Capital Group and owns 29.4% of 360 Capital Group.

The Directors believe that it would be inappropriate to recommend the appointment of Mr Pitt to the Board of the Company while the takeover offer is proposed or continuing. The Directors believe that his appointment would put him in a position of conflict between his obligations to 360 Capital Group and his obligations as a director to the Company.

The change in recommendation for Resolution 3 does not affect the validity of proxy forms or voting forms submitted in respect of the resolutions to be put to Shareholders for approval. However, Shareholders may change their proxies by lodging a further proxy no later than the cut off for proxies of 9:00 am (AEDT) on Monday, 9 November 2020.

Resolution 6: Approval of Options/Rights Plan and the issue of shares, and Options under the Options/Rights Plan.

The Directors note that, as a pre-condition to making the off-market takeover bid, 360 Capital Group requires either the withdrawal by the Company of Resolution 6 for consideration by shareholders at the Meeting, or that Resolution 6 is voted on, but not passed, by shareholders at the Meeting.

As set out in the Notice of Meeting and Explanatory Memorandum, the Board are of the view that the Plan is key to encouraging all employees to have a greater involvement in the achievement of the Group's objectives and to attract and retain employees essential for the continued growth and development of the Group. It is also the view of the Board that the holding of such equity interests creates alignment between shareholder interests and the interests of participants in the Plan.



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These views have not changed as a result of the proposal by 360 Capital Group.

As a result, the Board does not intend to withdraw Resolution 6 from consideration at the Meeting and will instead allow Shareholders and proxies to have their say on Resolution 6.

This announcement has been authorised for release by the Board of Evans Dixon Limited.

For further information, please contact

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About Evans Dixon Limited

Evans Dixon is an Australian Securities Exchange listed financial services group. Operating through the Evans & Partners, E&P, Dixon Advisory and Walsh & Company brands, Evans Dixon provides a diverse range of financial services. In Wealth Advice we service approximately 9,200 clients, representing \$20.1 billion in funds under advice. In E&P we are an advisor to many leading Australian institutions through the provision of research, corporate advisory, equity capital market and debt capital market services. In Funds Management, we manage \$6.7 billion of assets across a diverse range of asset classes.



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