



11th March 2024

ARC Funds Completes Placement and Appoints New CEO in Scott Beeton

ARC Funds Ltd (ASX:ARC) (**ARC** or the **Company**) is pleased to announce that it has completed a placement to raise \$865,000 (before costs) at 11.5c per share (**Placement**) and has appointed Scott Beeton, as Chief Executive Officer of ARC with effect from 12 March 2024.

ARC will also launch a Share Purchase Plan (**SPP**) to raise up to an additional \$300,000 at the same price as the placement, 11.5c per share for eligible shareholders.

Capital Raising

The Placement and SPP shares are fully paid ordinary shares (ranking pari passu with existing fully paid ordinary shares) and will be issued at 11.5c per share which represents a 2% discount to the 5-day VWAP price of A 11.74c per share, and a 22.8% discount to the 15-day VWAP price of A 14.9 c.

Placement

The placement received strong support from new sophisticated investors and existing shareholders and will provide working capital to support ARC's existing growth strategy in the funds management industry and adjacent service offerings, to be driven by the leadership of Scott Beeton. The capital raising ensures ARC is well funded to pursue its growth initiatives, both organic and acquisitive.

The Placement has been undertaken under a single tranche structure utilising the Company's available placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A.

Settlement of the new shares issued under the Placement is expected to occur on 20 March 2024, with allotment scheduled for 21 March 2024¹.

Taylor Collison Limited acted as sole lead manager to the Placement.

SPP

The SPP will be offered at the same price as the Placement to existing eligible shareholders, being those shareholders that are residents in Australia or New Zealand who are on the register at 7:00pm Melbourne time, Friday 8 March 2024.

The SPP is targeted to raise \$300,000 and is not underwritten.

The SPP will provide eligible shareholders the opportunity to increase their holding by up to A\$30,000 without incurring any brokerage or transaction costs.

¹ Dates are indicative only and subject to change.



Further information about the SPP (including terms and conditions) will be provided in the SPP offer booklet to be issued shortly. Eligible shareholders wishing to participate in the SPP will need to apply in accordance with the instructions in the SPP offer booklet. Participation in the SPP is optional.

An indicative timetable for the capital raising is set out below.²

Item	Date
Record date for SPP	7:00pm (Melbourne time) Friday, 8 March 2024
Announcement of Placement result and SPP announcement	Monday, 11 March 2024
Settlement of Placement shares	Wednesday, 20 March 2024
Allotment and trading of Placement shares	Thursday, 21 March 2024
SPP Offer opens and booklet made available	Friday, 22 March 2024
SPP Offer closes	5:00pm (Melbourne time) Friday, 5 April 2024
SPP results announced	Thursday, 11 April 2024
Settlement of SPP shares	Thursday, 11 April 2024
Issue and Allotment of SPP shares	Friday, 12 April 2024
SPP Shares commence trading on normal basis	Monday, 15 April 2024

New CEO

Scott is a successful entrepreneur who has founded several successful start-up and growth businesses predominantly in the financial services sector, including founding Sequoia Financial Group (ASX:SEQ) and taking the business through to a public listing. He has over 20 years of management experience having held senior roles across superannuation, funds management, stockbroking, AFSL dealer services, financial advice and fintech. The material terms of Scott's employment agreement are summarised in Annexure 1.

Prior to joining ARC, Scott was an executive at Finexia Financial Group Ltd (ASX:FNX), non-executive director of Registry Direct Limited (acquired by Complii Fintech Solutions Ltd) and Founder, Managing Director & CEO of Sequoia Financial Group Ltd for 14 years. Scott holds a Bachelor of Business from the University of Newcastle and a Diploma of Financial Services (Financial Planning).

With Scott's appointment as CEO, Harley Grosser, the current Managing Director will move to a non-executive director role.

² Dates are indicative only and subject to change. All times are in Melbourne time.

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Harley Grosser said “It is a significant win for ARC and our shareholders to secure Scott Beeton as our CEO. He brings a wealth of experience, skillsets and networks that I believe will prove beneficial for ARC as we continue to focus on our growth strategy in funds management and adjacent services. He has a unique blend of public company experience and entrepreneurial track record that is perfectly aligned with where ARC is in its development and growth story. I’m excited to work alongside Scott as he takes the reins as CEO, and I step into a non-executive role.”

ENDS.

By order of the Board of Directors.

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Annexure 1

Material Terms of Scott Beeton's Employment Agreement

Commencement Date	12 th March 2024
Term	Permanent
Remuneration	Total base remuneration of \$200,000 per annum inclusive of superannuation
Equity Incentive	Mr Beeton will be issued with 2,000,000 options with a strike price of 11.5c per share vesting on the 12-month employment anniversary, subject to having served in the role for the full 12 month period. The options will then be exercisable within six (6) months of vesting.
Termination Provisions	Either party may terminate the agreement at any time by providing three months' written notice. The Company may terminate the employment immediately for cause.
Post Employment Restraint	A six month restraint applies.

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