

360 Capital



360 CAPITAL MORTGAGE REIT

(ASX:TCF)

ARSN 115 632 990

DISTRIBUTION REINVESTMENT PLAN

September 2025

Issued by 360 Capital FM Limited
ABN 15 090 664 396, AFSL 221 474
as responsible entity of the
360 Capital Mortgage REIT

Important Notices

This booklet has been issued by 360 Capital FM Limited (ABN 15 090 664 396) (AFSL 221 474) (**Responsible Entity**) in its capacity as responsible entity of the 360 Capital Mortgage REIT (ARSN 115 632 990) (**Trust**) and has been prepared by 360 Capital Mortgage REIT IM Pty Limited (ABN 47 681 116 843) (Authorised Representative 001311868) (**Investment Manager**).

This Distribution Reinvestment Plan (**DRP**) allows Eligible Unitholders to automatically reinvest all or part of their Distributions in additional Units. This booklet has been prepared to assist Eligible Unitholders in deciding whether to participate in the **DRP**. A copy of the **DRP Rules** is contained in this booklet, which should be read carefully before any investment decision is made.

This booklet is intended for use only in connection with the Eligible Unitholders in Australia and New Zealand. No action has been taken to permit an offering of New Units in any jurisdiction outside of Australia and New Zealand. The distribution of this booklet may be restricted by law and persons (including Custodians, trustees and nominees) who come into possession of this booklet should observe any such restrictions. The information contained in this booklet is intended to provide general advice only and does not take into account your individual objectives, financial situation or needs. You should assess whether the **DRP** is appropriate for you and consider obtaining your own investment, tax, accounting or other advice before making an investment decision.

Defined words and expressions used in this booklet are capitalised. Please see the Glossary for their meanings.

Disclaimer

This document has been issued by the Responsible Entity and prepared by the Investment Manager. The Responsible Entity, Investment Manager, their associates, related entities and their respective directors do not guarantee the performance of the Trust or the repayment of monies invested. The information contained in this document does not constitute financial product advice. While every care has been exercised in the preparation of this document and the information is believed to be correct, this document is provided for general information purposes only and does not have regard to the particular circumstances, financial situation or needs of any specific person who may read it and whom should seek their own professional advice. This document may contain forward looking statements which are identified by words such as "may", "could", "believes", "estimates", "expects", "intends" and other similar words that imply risks and uncertainties. These forward looking statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results, performance or

achievements of the Trust to vary materially from those expressed or implied in such forward looking statements. Past performance is not an indicator of future performance.

Disclaimer to New Zealand Unitholders

This **DRP** does not constitute a New Zealand product disclosure statement or other disclosure document and has not been registered, filed with or approved by any New Zealand regulatory authority under or in connection with the Financial Markets Conduct Act 2013 (NZ). Participation by unitholders resident in New Zealand in the **DRP** is open only to persons whom financial products may be offered in New Zealand pursuant to the Financial Markets Conduct (incidental Offers) Exemption Notice 2021 (or any replacement of that notice).

The taxation treatment of Australian financial products is not the same as for the New Zealand products. The offer of units in the Trust under the **DRP** may involve a currency exchange risk as they will be quoted on the ASX in Australian dollars.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial advisor.

Investor queries

If you have any questions regarding the **DRP** after reading this booklet, please contact 360 Capital Investor Services on 1300 082 130 or email investor.relations@360capital.com.au.

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Features of the DRP

- Participation is voluntary.
- Under the DRP, Distributions payable to you will be automatically reinvested in Units.
- You can have all or part of your Units participating in the DRP.
- You do not have to pay brokerage, commissions, stamp duty or other transaction costs for Units issued under the DRP.
- Units acquired under the DRP will rank equally with existing Units on issue.
- Units may be issued at a discount.
- You can join, vary or cancel your participation in the DRP at any time by lodging a completed Application/Variation Form or Electronic Election with the Unit Registrar.
- DRP statements outlining the Distribution calculation and details of your participation will be provided to you after each monthly Distribution payment date.

Frequently Asked Questions

What is the DRP?

The DRP provides Unitholders with a convenient way of increasing their holding in the Trust by automatically reinvesting all or part of their Distributions in additional Units without incurring brokerage, commissions, stamp duty or other transaction costs.

Who can participate in the DRP?

All Unitholders whose registered address is in Australia or New Zealand on the relevant Record Date are eligible to participate in the DRP. Other Unitholders who do not meet this criteria may also be permitted to participate at the Responsible Entity's discretion.

Is participation optional?

Yes. If you do not elect to participate in the DRP, you will continue to receive Distributions in cash.

How do I participate in the DRP?

If you wish to participate in the DRP, you must complete and sign an Application/Variation Form, or Electronic Election, and send the Application/Variation Form to the Unit Registrar, whose contact details are provided at the back of this booklet.

The Responsible Entity has the discretion to accept or refuse any Application/Variation Form or Electronic Election for participation in the DRP.

Do all of my Units have to participate in the DRP?

No. You can choose to have less than your full unitholding participating in the DRP by selecting "partial participation" on the Application/Variation Form or Electronic Election and by specifying the number or percentage of Units that you wish to participate in the DRP.

If you choose partial participation, your Distribution entitlement for Units that are not participating in the DRP will be paid to you in cash by direct credit (unless you are an Investor with a registered address outside Australia, in which case payment will be by direct credit or cheque).

You should note that if you choose partial participation in the DRP, any Units issued or transferred under the DRP will be added to the number of Participating Units for the purposes of the next Distribution. If you want to change this outcome, you can complete and lodge an Application/Variation Form or Electronic Election.

When will my participation in the DRP begin?

You will participate in the DRP in respect of a Distribution where your completed and signed Application/Variation Form or Electronic Election is received by the Unit Registrar prior to the relevant Election Date.

The Application/Variation Form or Electronic Election must be received by the Unit Registrar no later than 5.00pm (Sydney time) on the relevant Election Date to be effective for the relevant Distribution period unless the Responsible Entity otherwise determines.

You may alter or terminate your participation in the DRP in writing by completing and lodging an Application/Variation Form or Electronic Election with the Unit Registrar. The DRP may be varied, suspended, recommenced or terminated by the Responsible Entity at any time in its absolute discretion.

What if I have more than one unitholding?

A separate Application/Variation Form or Electronic Election must be lodged for each holding of Units and you must clearly identify the account on the Application/Variation Form or Electronic Election. Each holding will be treated separately for all purposes under the DRP.

If, at any time, you choose to combine any or all of your unitholdings, you should contact the Unit Registrar to make sure that the appropriate DRP direction continues to be applied.

Is there a minimum or maximum level of participation?

The Responsible Entity may specify a minimum or maximum level of Units that may participate in the DRP.

At the date of this booklet, there is no minimum or a maximum number of Units for participation in the DRP. If the Responsible Entity sets a minimum or maximum level of participation at a later date, we will notify you of this change to the DRP via an announcement to the ASX.

How much does it cost to participate in the DRP?

To the extent permitted by law, no brokerage, commissions, stamp duty or other transaction costs

will be payable by Participants in respect of the issue of Units under the DRP.

Can I change my level of participation in the DRP?

You can change your level of participation in the DRP or terminate your participation in the DRP at any time by completing and lodging an Application/Variation Form or Electronic Election with the Unit Registrar.

The Application/Variation Form or Electronic Election must be received by the Unit Registrar no later than 5.00pm (Sydney time) on the relevant Election Date to be effective for the relevant Distribution period, unless the Responsible Entity otherwise determines.

How many Units will I receive?

The number of Units that you will receive is calculated by dividing the Distribution, deducting any withholding tax payable (if any) on your Participating Units, by the Issue Price. Your entitlement will be used to purchase as many new Units as possible at the Issue Price. The resulting number of Units to be issued will be rounded in the absolute discretion of the Responsible Entity.

At what price will Units be issued under the DRP?

Subject to the Listing Rules and any applicable ASIC relief, the price will be the Issue Price being the amount determined by the Responsible Entity in respect of the relevant Distribution and if the Responsible Entity has not determined such an amount, the last reported Net Asset Value (NAV) per Unit.

How will I know how many Units I have received under the DRP?

You will be sent a statement after each issue of Units to you under the DRP. If you have chosen partial participation, you will also receive your direct credit payment advice for the cash Distribution on your non-Participating Units.

You will also be sent an annual tax statement providing details on the taxable components of your Distribution, to assist you in preparing your annual tax returns.

What is the taxation treatment of Distributions paid under the DRP?

Under current Australian income tax laws, Distributions reinvested into Units are usually treated in the same way as if the Unitholder had received those Distributions in cash for Australian tax purposes. Units acquired under the DRP may be subject to income tax or capital gains tax when they are sold, depending on the circumstances of the Unitholder.

The Responsible Entity cannot advise you of the tax implications of participating in the DRP. If you require taxation advice, please consult your professional adviser.

The Distributions used to purchase new Units are net of any applicable Australian withholding taxes.

Australian resident Unitholders may be subject to withholding tax of the highest marginal tax rate plus Medicare levy on Distributions in certain circumstances, including if you have not provided us with a tax file number, exemption or Australian Business Number for your holding.

Where you are a New Zealand resident Unitholder, you may also be subject to non-resident withholding tax.

The details of any withholding tax paid will be on the DRP statements.

Can I sell my DRP Units?

You can sell your Units, including Units issued to you under the DRP, at any time through the ASX.

If you sell part of your holding of Units, the number of Units sold will first reduce the number of non-Participating Units held by you before reducing the number of your Participating Units (if necessary).

If you sell all your Units, your participation in the DRP will end. Any transferee of such Units will need to lodge a duly completed Application/Variation Form or Electronic Election to the Unit Registrar if they wish to participate in the DRP.

Can the DRP be changed or terminated?

The Responsible Entity may vary, suspend, recommence or terminate the DRP at any time in its absolute discretion.

Rules of the DRP

1. Interpretation

In these DRP Rules, headings are for convenience only and do not affect interpretation and, unless the contrary intention appears:

- a) a word importing the singular includes the plural and vice versa, and a word of any gender includes the corresponding words of any other gender;
- b) the word including or any other form of that word is not a word of limitation;
- c) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- d) a reference to a person includes an individual, the estate of an individual, a corporation, an authority, an association or parties in a joint venture, a partnership and a trust; and
- e) a reference to \$ or dollar is to Australian currency.

2. Participation in the DRP

- a) The Responsible Entity may from time to time invite Eligible Unitholders to participate in the DRP. Participation in the DRP is subject to these DRP Rules, as amended from time to time.
- b) Participation in the DRP is voluntary and is not transferable.
- c) Where an Investor has not provided valid bank account details for the payment of Distributions by 5.00pm (Sydney time) on the first Business Day after the Record Date, and the Responsible Entity is unable to make payment by electronic transfer after issuing three notices in accordance with the Constitution, the Investor will be deemed to have elected to reinvest all their Distributions in additional Units under the DRP at the applicable Issue Price.
- d) An Investor, who is not an Eligible Investor, may not participate in the DRP unless the Responsible Entity, in its absolute discretion, is satisfied that such participation will not constitute a breach of laws of the country or place in which that Investor resides, and it is practicable for that Investor to participate in the DRP.
- e) Eligible Unitholders who wish to participate in the DRP must lodge a duly completed Application/Variation Form or Electronic Election with the Unit Registrar. Eligible Unitholders must lodge an Application/Variation Form or Electronic Election for each account they hold. Each holding will be treated separately for all purposes under the DRP.
- f) The Responsible Entity may in its absolute discretion accept or refuse any Application/Variation Form or Electronic Election for participation in the DRP, without being bound to give any reason for doing so.
- g) The DRP may be modified, suspended, recommenced or terminated by the Responsible

Entity at any time in its absolute discretion by notifying Unitholders by any means the Responsible Entity considers appropriate, including by placing an announcement on the Trust Website.

3. Level of participation in the DRP

- a) Eligible Unitholders may elect to participate in the DRP for all or a part of their Units.
- b) If an Application/Variation Form or Electronic Election received by the Responsible Entity does not indicate the degree of participation it shall be deemed to be an application for full participation.
- c) Eligible Unitholders who do not wish to participate in the DRP do not need to take any action.
- d) Participants may elect to participate or withdraw from the DRP at any time.

4. Application/Variation Form

- a) A DRP Application/Variation Form must be completed using the form approved by the Responsible Entity or in another format acceptable to the Responsible Entity.
- b) Where the DRP Application/Variation Form is executed under a power of attorney, either the original or a certified copy of the power of attorney must accompany the form unless it has already been lodged with the Responsible Entity or the Unit Registrar.
- c) To be effective for a particular Distribution, a completed and signed DRP Application/Variation Form must be received by the Unit Registrar no later than 5.00pm (Sydney time) on the Election Date relevant to that Distribution.
- d) A valid DRP Application/Variation Form will remain in force until the earlier of:
 - the Investor updating or cancelling their election by lodging a subsequent Application/Variation Form; or
 - the Responsible Entity terminating the DRP.

5. Electronic Election

- a) An Electronic Election may be submitted electronically on <https://www.investorserve.com.au/>.
- b) Electronic DRP instructions must be submitted and received by the Unit Registrar by 5.00pm (Sydney time) on the relevant Election Date to be effective for that Distribution.
- c) A valid online election will be taken to:
 - be duly authorised by the Investor (or, in the case of joint holders, by all Unitholders);
 - have been lodged once electronically received by the Unit Registrar; and
 - constitute a binding direction to the Responsible Entity in respect of the DRP.

6. Subscription for Units under the DRP

- a) The number of new Units a Participant will receive pursuant to the DRP will be calculated by dividing the amount of the Participant's Distribution (deducting any withholding tax) by the Issue Price. The resulting number of Units to be issued will be rounded in the absolute discretion of the Responsible Entity.
- b) On or as practicable after the date of payment of the relevant Distribution, but no later than 10 Business Days after that date, the Responsible Entity will issue to Participants the new Units at the Issue Price.
- c) Units issued under the DRP will participate in all subsequent Distributions and rank equally in all respects with existing issued Units.

7. Issue Price of Units

- a) Subject to the Listing Rules and any applicable ASIC relief each Unit issued pursuant to the DRP will be issued at the amount determined by the Responsible Entity in respect of the relevant Distribution and if the Responsible Entity has not determined such an amount, the NAV as at the last day of the month per Unit determined by the Responsible Entity, calculated by dividing the net assets (NAV) of the Trust by the number of Units on issue.
- b) The price determined by the Responsible Entity as the Issue Price will be binding.

8. Cost of Participation in the DRP

To the extent permitted by law, no brokerage, commissions, stamp duty or other transaction costs will be payable by Participants in respect of the issue of Units under the DRP.

9. Variation or Cancellation of Participation by a Participant

- a) A Participant may at any time vary or cancel their participation in the DRP by lodging with the Unit Registrar a duly signed and completed Application/Variation Form or Electronic Election.
- b) If a Participant disposes of part of their holding of Units, then the disposed Units will be deemed to be:
 - a. non-Participating Units, if the number of disposed Units is less than the number of the Participant's non-Participating Units; and
 - b. all of the non-Participating Units plus an additional number of Participating Units (if any) to equal in aggregate the total number of disposed Units, if the number of disposed Units is greater than the number of the Participant's non-Participating Units.
- c) If a Participant disposes of all of their Units, the Participant will be deemed to have cancelled participation in the DRP in respect of those Units. Any transferee of such Units who wishes to

participate in the DRP will be required to lodge a duly completed Application/Variation Form or Electronic Election to the Unit Registrar.

- d) If the Unit Registrar receives written notice of the death of a Participant, such notice will terminate the participation in the DRP of that Participant and all other Participants (if any) with whom such deceased Participant was a joint Participant.
- e) If a Participant changes its registered address so that it is no longer in Australia or New Zealand, the Participant will be deemed to have given notice of cancellation of participation in the DRP effective from the date of receipt by the Unit Registrar of notification of the change.

10. Administration, Modification, Suspension, Recommencement or Termination of the DRP

- a) The Responsible Entity will be responsible for administration of the DRP.
- b) The DRP Rules will be binding upon each Eligible Investor who is or becomes a Participant.
- c) The Responsible Entity may amend these DRP Rules at any time in its absolute discretion. The Responsible Entity will notify Unitholders of any changes to the DRP by any means the Responsible Entity considers appropriate, including by placing an announcement on the Trust Website. For the avoidance of doubt, the Responsible Entity is not required to notify Unitholders of amendments to the DRP personally.
- d) Any amendment to the DRP will take effect from the date that the Responsible Entity determines.
- e) The DRP may be suspended, recommenced or terminated by the Responsible Entity at any time in its absolute discretion. The Responsible Entity will notify Unitholders of such an event by any means the Responsible Entity considers appropriate, including by placing an announcement on the Trust Website. For the avoidance of doubt, the Responsible Entity is not required to notify Unitholders of such an event personally.
- f) The non-receipt of any notice under the DRP by a Participant will not invalidate any modification, suspension, recommencement or termination set out in such a notice.
- g) The suspension, recommencement or termination takes effect upon the date specified by the Responsible Entity and the suspension, recommencement or termination does not give rise to any liability on the part of, or right of action against, the Responsible Entity or its respective directors, officers, employees and agents.
- h) If the DRP is suspended, any election to participate in the DRP will also be suspended. Upon recommencement of the DRP, all prior elections will be reinstated.

11. Underwriting

The DRP may be partially or fully underwritten from time to time at the Responsible Entity's discretion subject to applicable law.

12. Notices

Any notice or other communication given to the Unit Registrar relating to the DRP will be effective for the purposes of the following Distribution if it is received by the Unit Registrar prior to 5.00 pm (Sydney time) on the relevant Election Date for determining that Distribution.

Any notice or other communication by the Responsible Entity to a Participant may be given by notifying Participants:

- a) by placing an announcement on the Trust Website or the ASX; or
- b) in writing by pre-paid mail, facsimile or electronic message.

13. Disputes

The Responsible Entity has absolute discretion to resolve any dispute concerning the DRP in the manner it sees fit or to adopt any administrative procedures as it deems appropriate.

The decision of the Responsible Entity will be final and binding on the Participants.

14. Taxation

The Responsible Entity makes no representations or warranties in respect of, and accepts no liability for, the liability of Participants to pay income tax in respect of any issue of Units pursuant to this DRP.

15. Governing Law

The terms and conditions of the DRP and its operation will be governed by the law applying in New South Wales.

Glossary

In the DRP Rules and this booklet, the following words and expressions have the meanings indicated unless the contrary intention appears:

Application/Variation Form	The application/variation form to participate, vary or cancel participation in the DRP (as relevant) available from the Unit Registrar.
ASIC	The Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or as the context requires, the market operated by it.
ASX Operating Rules	The operating rules of the ASX, as in force from time to time.
Business Day	A day that is a business day for the purposes of the ASX Operating Rules.
Constitution	The constitution of the Trust, as amended from time to time.
Distribution	The monthly income distribution paid by the Trust in respect of Participating Units.
DRP	The Trust distribution reinvestment plan governed by the DRP Rules.
DRP Rules	These DRP rules, as amended from time to time.
Election Date	The Business Day following the relevant Record Date, or such other day as the Responsible Entity may determine.
Electronic Election	means an electronic DRP election (as approved by the Responsible Entity) by which a Unitholder may apply to participate, vary or cancel participation in the DRP.
Eligible Investor	An Investor on the Record Date with a registered address in Australia or New Zealand.
Investment Manager	360 Capital Mortgage REIT IM Pty Limited (ABN 47 681 116 843)
Issue Price	Of a Unit to be issued under the DRP means, subject to the Listing Rules and any applicable ASIC relief: <ul style="list-style-type: none"> a) Subject to paragraph (b), the amount determined by the Responsible Entity in respect of that Distribution; or b) If the Responsible Entity has not determined such an amount, the NAV as at the last day of the calendar month for the Distribution period in respect of that Distribution.
Listing Rules	The listing rules of the ASX.
NAV of the Trust	The net asset value of the Trust, as determined by the Responsible Entity.
Participant	An Eligible Investor who has elected and who in the Responsible Entity's discretion is permitted to participate in the DRP, or any other Investor permitted to participate in the DRP in the Responsible Entity's discretion.
Participating Units	Such number of Units of a Participant that are subject to the DRP from time to time.
Record Date	The date determined by the Responsible Entity as the date for determining the persons who are entitled to Distributions.
Responsible Entity	360 Capital FM Limited (ABN 15 090 664 396) as responsible entity of the Trust.
Trading Day	A day that is a trading day for the purposes of the ASX Operating Rules and which is a full day on which the Units are quoted on the ASX, and not suspended from quotation or made subject to a trading halt.
Trust	360 Capital Mortgage REIT (ARSN 115 632 990)
Trust Website	www.360capital.com.au
Unitholder	means a registered holder of a Unit.
Units	Units in the Trust.
Unit Registrar	Boardroom Pty Limited (ABN 14 003 209 836) or such other registrar as may be appointed by the Responsible Entity from time to time.

Corporate Directory

Trust

360 Capital Mortgage REIT
ARSN 115 632 990

Responsible Entity

360 Capital FM Limited
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Level 37, 1 Macquarie Place
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Investment Manager

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Level 37, 1 Macquarie Place
Sydney NSW 2000
Phone: +61 2 8405 8860
Trust Website: <https://www.360capital.com.au/tcf-investor-centre>

Unit Registry

Boardroom Pty Limited
ACN 003 209 836
Level 8, 210 George Street
Sydney NSW 2000
1300 737 760 (within Australia)
+61 2 9290 9600 (outside Australia)

Legal Advisor

Cowell Clarke
Level 2, 50 Pitt Street
Sydney NSW 2000

Trust Auditor

Ernst & Young
200 George Street
Sydney NSW 2000

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