



Distribution Reinvestment Plan (DRP)

360 CAPITAL GROUP

Issued by

360 Capital Group Limited ABN 18 113 569 136

360 Capital FM Limited ABN 15 090 664 396 as
responsible entity of 360 Capital Investment Trust
ARSN 104 552 598

March 2018

Important Notices

This booklet has been prepared and issued by 360 Capital Group Limited ABN 18 113 569 136 (the “**Company**”) and 360 Capital FM Limited ABN 15 090 664 396 (AFSL 221 474) as responsible entity of the 360 Capital Investment Trust ARSN 104 552 598 (the “**Trust**”). The Company and the Trust together comprise the listed stapled entity known as the 360 Capital Group (“**TGP**” or “**Group**”). Each Company share is stapled to each Trust unit, which together are referred to as Stapled Securities.

The TGP DRP allows Eligible Investors to automatically reinvest all or part of their Distributions in additional Stapled Securities. This booklet has been prepared to assist Eligible Investors 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.

Neither the Company, Trust nor any member of the 360 Capital Group guarantees or in any way stands behind the performance of the Group or the repayment of capital by the Group. All reasonable care has been taken in relation to the preparation and collation of this booklet. Except for statutory liability which may not be excluded, no person accepts responsibility for any loss or damage howsoever occurring resulting from the use of or reliance on the booklet by any person. Past performance is not indicative of future performance.

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.

If you have any questions regarding the DRP after reading this booklet, please contact 360 Capital Investor Services on 1300 082 130.

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

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Features of the DRP

- Participation is voluntary.
- Under the DRP, Distributions payable to you will be automatically reinvested in Stapled Securities.
- You can have all or part of your Stapled Securities participating in the DRP.
- You do not have to pay brokerage, commissions, stamp duty or other transaction costs for Stapled Securities issued under the DRP.
- Stapled Securities acquired under the DRP will rank equally with existing Stapled Securities on issue.
- Stapled Securities 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 with the Registrar.
- DRP statements outlining the Distribution calculation and details of your participation will be provided to you after each quarterly Distribution payment date.

Frequently Asked Questions

What is the DRP?

Investors increasing their holding in the Group by automatically reinvesting all or part of their Distributions in additional Stapled Securities without incurring brokerage, commissions, stamp duty or other transaction costs.

Who can participate in the DRP?

All Investors whose registered address is in Australia or New Zealand on the relevant Record Date are eligible to participate in the DRP. Other Investors who do not meet this criteria may also be permitted to participate at the Group'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 and send it to the Registrar, whose contact details are provided on page 7 of this booklet.

The Group has discretion to accept or refuse any Application/Variation Form for participation in the DRP.

Do all of my Stapled Securities have to participate in the DRP?

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

If you choose partial participation, your Distribution entitlement for Stapled Securities that are not participating in the DRP will be paid to you in cash by direct credit.

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

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 is received by the Registrar prior to the relevant Election Date.

The Application/Variation Form must be received by the Registrar no later than 5.00pm (Sydney time) on the relevant Election Date to be effective for the relevant Distribution period, unless the Company and 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 with the Registrar. The DRP may be varied, suspended, recommenced or terminated by the Group at any time in its absolute discretion.

What if I have more than one securityholding?

A separate Application/Variation Form must be lodged for each holding of Stapled Securities and you must clearly identify the account on the Application/Variation Form. 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 securityholdings, you should contact the Registrar to make sure that the appropriate DRP direction continues to be applied.

Is there a minimum or maximum level of participation?

The Group may specify a minimum or maximum level of Stapled Securities that may participate in the DRP.

At the date of this booklet, there is no minimum or a maximum number of Stapled Securities for participation in the DRP. If the Group 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, you will not pay any brokerage, commissions or other transaction costs for Stapled Securities that you acquire under the DRP.

Under existing Australian law, no stamp or other duties are payable in connection with 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 with the Registrar.

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

How many Stapled Securities will I receive?

The number of Stapled Securities that you will receive is calculated by dividing the Distribution, deducting any withholding tax payable (if any) on your Participating Stapled Securities, by the Issue Price. Your entitlement will be used to purchase as many new Stapled Securities as possible at the Issue Price.

The resulting number of Stapled Securities to be issued will be rounded in the absolute discretion of the Company and the Responsible Entity.

At what price will Stapled Securities be issued under the DRP?

The price will be the Issue Price less any discount (if any, but not exceeding 10%).

The Group may apply a discount from time to time in its discretion. The amount of the discount will be announced prior to the relevant Record Date.

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

You will be sent a statement after each issue of Stapled Securities 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 Stapled Securities.

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 Stapled Securities are usually treated in the same way as if the Investor had received those Distributions in cash for Australian tax purposes. Stapled Securities acquired under the DRP may be subject to income tax or capital gains tax when they are sold, depending on the circumstances of the Investor.

Neither the Company nor the Responsible Entity can 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 Stapled Securities are net of any applicable Australian withholding taxes.

Australian resident Investors 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 Investor, 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 Stapled Securities?

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

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

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

Can the DRP be changed or terminated?

The Group 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 Group may from time to time invite Eligible Investors 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) An Investor who is not an Eligible Investor may not participate in the DRP unless the Company and the Responsible Entity, in their absolute discretion, are 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.
- (d) Eligible Investors who wish to participate in the DRP must lodge a duly completed Application/Variation Form with the Registrar. Eligible Investors must lodge an Application/Variation Form for each account they hold. Each holding will be treated separately for all purposes under the DRP.
- (e) The Company and the Responsible Entity may in their absolute discretion accept or refuse any Application/Variation Form for participation in the DRP, without being bound to give any reason for doing so.
- (f) The DRP may be modified, suspended, recommenced or terminated by the Group at any time in its absolute discretion by notifying Investors by any means the Group considers appropriate, including by placing an announcement on the Group Website.

3 Level of Participation

- (a) Eligible Investors may elect to participate in the DRP for all or a part of their Stapled Securities.
- (b) Eligible Investors who do not wish to participate in the DRP do not need to take any action.
- (c) Participants may elect to participate or withdraw from the DRP at any time.

4 Subscription for Stapled Securities under the DRP

- (a) The number of new Stapled Securities 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 Stapled Securities to be issued will be rounded in the absolute discretion of the Company and the Responsible Entity.
- (b) On or as soon as practicable after the date of payment of the relevant Distribution, but no later than 10 Business Days after that date, the Company and the Responsible Entity will issue to Participants the new Stapled Securities at the Issue Price.
- (c) Stapled Securities issued under the DRP will participate in all subsequent Distributions and rank equally in all respects with existing issued Stapled Securities.

5 Issue Price of Stapled Securities

- (a) Each Stapled Security issued pursuant to the DRP will be issued at the Issue Price determined by the Company and the Responsible Entity, calculated as the average of the daily volume weighted average price of all sales of Stapled Securities recorded on the ASX during the Pricing Period, excluding any transaction classified under the ASX Operating Rules as a "Special Crossing", crossings prior to the commencement of normal trading, crossings during the closing phase and after hours adjust phase, any overseas trades or trades pursuant to the exercise of options over Stapled Securities, any overnight crossings or any other sales which the Company and the Responsible Entity consider may not be fairly reflective of normal supply and demand and less such discount (if any) as determined by the Company and the Responsible Entity from time to time, not exceeding 10% and rounded down to four decimal places.
- (b) The price determined by the Group as the Issue Price will be binding.

6 Cost of Participation in the DRP

No brokerage, commissions, stamp duty or other transaction costs will be payable by Participants in respect of the issue of Stapled Securities under the DRP.

7 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 Registrar a duly signed and completed Application/Variation Form.
- (b) If a Participant disposes of part of their holding of Stapled Securities, then the disposed Stapled Securities will be deemed to be:
 - (i) non-Participating Stapled Securities, if the number of disposed Stapled Securities is less than the number of the Participant's non-Participating Stapled Securities; and
 - (ii) all of the non-Participating Stapled Securities plus an additional number of Participating Stapled Securities (if any) to equal in aggregate the total number of disposed Stapled Securities, if the number of disposed Stapled Securities is greater than the number of the Participant's non-Participating Stapled Securities.
- (c) If a Participant disposes of all of their Stapled Securities, the Participant will be deemed to have cancelled participation in the DRP in respect of those Stapled Securities. Any transferee of such Stapled Securities who wishes to participate in the DRP will be required to lodge a duly completed Application/Variation Form to the Registrar.
- (d) If the 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 Registrar of notification of the change.

8 Administration, Modification, Suspension, Recommencement or Termination of the DRP

- (a) The Company and 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 Company and the Responsible Entity may amend

these DRP Rules at any time in their absolute discretion. The Group will notify Investors of any changes to the DRP by any means the Group considers appropriate, including by placing an announcement on the Group Website. For the avoidance of doubt, the Group is not required to notify Investors of amendments to the DRP personally.

- (d) Any amendment to the DRP will take effect from the date that the Group determines.
- (e) The DRP may be suspended, recommenced or terminated by the Group at any time in its absolute discretion. The Group will notify Investors of such an event by any means the Group considers appropriate, including by placing an announcement on the Group Website. For the avoidance of doubt, the Group is not required to notify Investors 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 Group and the suspension, recommencement or termination does not give rise to any liability on the part of, or right of action against, the Company and the Responsible Entity or their 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.

9 Underwriting

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

10 Notices

- (a) Any notice or other communication given to the Registrar relating to the DRP will be effective for the purposes of the following Distribution if it is received by the Registrar prior to 5.00 pm (Sydney time) on the relevant Election Date for determining that Distribution.
- (b) Any notice or other communication by the Group to a Participant may be given by notifying Participants:
 - (i) by placing an announcement on the Group Website or the ASX; or
 - (ii) in writing by pre-paid mail, facsimile or electronic message.

11 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 have these meanings, 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 Registrar.
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.
Company	360 Capital Group Limited ACN 113 569 136.
Constitution	The constitution of each of the Trust and the Company, as amended from time to time.
Distributions	The quarterly income distribution paid by the Trust and dividend paid by the Company in respect of Participating Stapled Securities.
DRP	The Group distribution reinvestment plan governed by the DRP Rules.
DRP Rules	These rules, as amended from time to time.
Election Date	The Business Day following the relevant Record Date, or such other day as the Company and the Responsible Entity may determine.
Eligible Investor	An Investor on the Record Date with a registered address in Australia or New Zealand.
Group Website	www.360capital.com.au .
Group	360 Capital Group, being the stapled entity comprising the Company and the Trust.
Investor	A person registered as the holder of Stapled Securities.
Issue Price	Of a Stapled Security to be issued under the DRP means, at any point in time, the prevailing issue price of a Stapled Security determined in accordance with clause 5 of these DRP Rules.
Participant	An Eligible Investor who has elected and who in the Group's discretion is permitted to participate in the DRP, or any other Investor permitted to participate in the DRP in the Group's discretion.
Participating Stapled Securities	Such number of Stapled Securities of a Participant that are subject to the DRP from time to time.
Pricing Period	In respect of a particular Distribution, the period of 10 Trading Days, or such other period of not less than 5 Trading Days as the Company and the Responsible Entity may determine, following the Trading Day after the Record Date in respect of the relevant Distribution, or such other date as the Company and the Responsible Entity may determine.
Record Date	The date determined by the Company and the Responsible Entity as the date for determining the persons who are entitled to Distributions.
Registrar	Boardroom Pty Limited (ACN 003 209 836) or such other registrar as may be appointed by the Company and the Responsible Entity from time to time.
Responsible Entity	360 Capital FM Limited ABN 15 090 664 396 as responsible entity of 360 Capital Investment Trust.
Stapled Securities	Stapled securities in the Group, comprising one share in the Company stapled to one unit in 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 Stapled Securities are quoted on the ASX, and not suspended from quotation or made subject to a trading halt.
Trust	360 Capital Investment Trust ARSN 104 552 598.

Corporate directory

Investor Enquiries

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Email: investor.relations@360capital.com.au

Company

360 Capital Group Limited

ABN 18 113 569 136

Trust

360 Capital Investment Trust

ARSN 104 552 598

Responsible Entity

360 Capital FM Limited as responsible entity of 360 Capital Investment Trust

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