

Notice of adjourned meeting

Bombora Special Investments Growth Fund

ARSN 667 101 564

Time: 10:00 am (Sydney time)
Date: 16 July 2024
Place: Baker McKenzie
Tower 1 – International Towers Sydney
Level 46
100 Barangaroo Avenue
Sydney NSW 2000

In accordance with the notice of meeting dated 4 June 2024, a meeting of members of the Bombora Special Investments Growth Fund ARSN 667 101 564 (**Fund**) was scheduled for 10:00am on 25 June 2024.

In accordance with clause 17.8 of the Fund constitution, the Chair has determined that the meeting be adjourned to the date and time shown above.

Please find the original notice of meeting **attached**. The matters described in that notice will now be addressed at the time and place shown above. We thank all that have provided their Proxy appointments to date and will remain effective for the purposes of the adjourned meeting.

Evolution Trustees Limited
ABN 29 611 839 519, AFSL 486217
24 June 2024

Notice of Meeting

Evolution Trustees Limited
ACN 611 839 519

Responsible Entity of the

Bombora Special Investments Growth Fund
ARSN 667 101 564

Pursuant to section 252A of the Corporations Act 2001 and clause 17 of the Constitution, **Evolution Trustees Limited** ACN 611 839 519, AFSL 486217 (**Evolution Trustees**), the responsible entity of the **Bombora Special Investments Growth Fund (Scheme)**, gives notice that a meeting of the Scheme's members will be held at the following time and place:

Place: Tower One – International Towers
Level 46, 100 Barangaroo Avenue, Sydney NSW 2000

Date: Tuesday, 25 June 2024

Time: 10 am (Sydney Time)

1. GENERAL NATURE OF THE MEETING'S BUSINESS

The meeting is called for the following purpose.

Extraordinary Resolution - Retire Evolution Trustees Limited as Responsible Entity and appoint Quay Fund Services Limited as the replacement Responsible Entity

To consider and, if thought fit, to pass the following extraordinary resolution:

*"That **Evolution Trustees Limited** (ACN 611 839 519, **AFSL 486217**) retire, and **Quay Fund Services Limited** (ACN 616 465 671 **AFSL 494886**) be appointed, as the replacement responsible entity of **Bombora Special Investments Growth Fund** ARSN 667 101 564 with effect from the date that is stated as the date of change when the company named in the Australian Securities and Investments Commission's (ASIC) record of the registration of the responsible entity of the Scheme is altered."*



2. VOTING AND ELIGIBILITY

Who may attend and vote

Quorum

- 2.1 The quorum for the meeting is **two** Members of the Fund ('member(s)') present in person or by proxy or represented by proxy or represented by a body corporate representative. If a quorum is not present within 30 minutes after the scheduled time for the meeting, the meeting will be adjourned to a time and place as the responsible entity decides.

Voting will be conducted by poll

- 2.2 Each member present in person or by proxy has one vote for each dollar value of the total interest they have in the Scheme.

Majority required

- 2.3 The resolution to replace the responsible entity is an extraordinary resolution and therefore must be passed by at least 50% of the votes that may be cast by members entitled to vote on the resolution (this includes members not present in person or by proxy).

Voting in person or by Proxy

- 2.4 A member may vote in person at the meeting or appoint a proxy to attend and vote for that member. A proxy need not be a member.
- 2.5 A member who appoints a proxy must complete the proxy form enclosed with this Notice of Meeting. Instructions on how to complete the proxy form are included on the proxy form itself.

Completed proxy forms must be received by Evolution Trustees at

Level 15, 68 Pitt Street, Sydney NSW 2000, or by email at info@evolutiontrustees.com.au, in each case at least 24 hours before the start time for the meeting shown above.

- 2.6 In the absence of any special circumstances, the register of members as at close of business on the business day prior to the meeting date will be taken as evidence of those members entitled to vote.



Jointly held Units

- 2.7 If more than one person is registered as the holder of a Unit, only the first named in the Register may vote unless the Responsible Entity otherwise agrees.

Corporations

- 2.8 To vote at the meeting (other than by proxy), a corporate body that is a member must appoint a person to act as its representative. The appointment must comply with section 253B of the Corporations Act 2001. The representative must bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by Evolution Trustees and its associates

- 2.9 Section 253E of the Corporations Act provides that:

'The responsible entity of a registered scheme and its associates are not entitled to vote their interest on a resolution at a meeting of the scheme's members if they have an interest in the resolution or matter other than as a member. However, if the scheme is listed, the responsible entity and its associates are entitled to vote their interest on resolutions to remove the responsible entity and choose a new responsible entity.'

Neither Evolution Trustees nor its associates will vote on the resolution unless they do so as a proxy and the appointment specifies the way they are to vote and they vote that way.

Chair

- 2.10 Evolution Trustees will appoint Mr Bill Fuggle, Partner of Baker McKenzie, to chair the Meeting. Bill is a leading adviser in innovative listed investment products, fintech and neobanks, financial services regulatory advice, fund formation and capital markets. Evolution Trustees will appoint another similarly qualified person to chair the meeting if Bill becomes unavailable to chair the Meeting.



3. EXPLANATORY MEMORANDUM

Important Notice from Evolution Trustees Limited

Members of the Scheme should be aware that the information regarding Quay Fund Services Limited (**Quay Fund Services**) that form part of this notice have generally been prepared by or on behalf of Quay Fund Services Limited and Bombora Investment Management Pty Limited (**Investment Manager**) and not by Evolution Trustees.

Proposed Replacement of the Responsible Entity

- 3.1 The Investment Manager and Evolution Trustees entered into an investment management agreement dated 6 April 2023 (the Agreement). Evolution Trustees has requested the Investment Manager to seek an alternative RE to act as the responsible entity of the Scheme by the Investment Manager as Evolution Trustees, in considering the best interests of members, formed the view that it is appropriate that an alternative responsible entity with more appropriate experience in the assets forming part of the Scheme's future investment strategy be appointed in place of Evolution Trustees.
 - 3.2 The Investment Manager has conducted an assessment of potential responsible entities and recommended to Evolution Trustees that Quay Fund Services take the place of Evolution Trustees as responsible entity of the Scheme. Quay Fund Services will only be appointed responsible entity of the Scheme if the requisite majority of members approve Quay Fund Services' appointment at the meeting.
 - 3.3 The Investment Manager has selected Quay Fund Services as the services provided are more conducive to unlisted pre IPO investments. Evolution Trustees has reviewed Quay Fund Services terms of engagement and its Australian Financial Services Licence. It is not aware of any information that suggests Quay Funds Services would not operate the Fund in the best interests of its members.
 - 3.4 To approve the appointment of Quay Fund Services as responsible entity of the Scheme, at least 50% of the total votes that may be cast by members entitled to vote on the resolution (including members who are not present at the meeting in person or proxy) must be cast in favour of the resolution. A resolution passed at a meeting of members held in accordance with the constitution of the Scheme will be binding on all members.
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- 3.5 As part of the transition to Quay Fund Services, if the resolution is approved, the Investment Manager is able, and will, reduce the Cost Recovery Fee from up to 1.00% p.a. to up to 0.80% p.a.
- 3.6 The Investment Manager has indicated that it considered the following, amongst other matters in its nomination of Quay Fund Services as the replacement responsible entity:

- 3.6.1 Quay Fund Services has been established to provide specialist responsible entity and trustee services to fund managers to support the delivery of services to members. Quay Fund Services has an Australian Financial Services license from ASIC. Quay Fund Services is authorised to act for funds investing across most asset classes.

Typically, Quay Fund Services will work with the fund administrator, the custodian and registry service providers to build and operate a fund.

- 3.6.2 The directors of Quay Fund Services are seasoned industry professionals that can provide solutions to meet fund managers requirements.

DIRECTORS

John Ballhausen is a Founding Director of Quay Fund Services and is largely responsible for its compliance and legal functions.

John has over 40 years of financial services experience. John held the position of Chief Investment Officer with HIH Insurance, with responsibility for more than \$3 billion of funds across fixed interest, equities and property asset classes.

John has also served as an independent director of listed 360 Capital Group (ASX:TGP) and as an independent director of the Group's responsible entity. He chaired the 360 Capital Investment Committee and was a member of the Audit and Risk Committee.

He holds a Bachelor of Commerce from the University of NSW, is a fellow of the Financial Services Institute of Australasia and a Graduate of the Australian Institute of Company Directors.

Simon Lindsay is a Founding Director of Quay Fund Services and is largely responsible for its operational, business development and client services.



Simon has over 30 years of financial services experience. Simon was previously the Managing Director of Aurora Funds Management Limited who established the first Active Exchange Traded Fund in 2011, the Aurora Dividend Income Trust (ASX Code: AOD). Aurora established five listed investment trusts and had up to \$600m in funds under management.

He holds a Bachelor of Business in Land Economy.

Caleb Gibbins is a Director of Quay Fund Services and is largely responsible for fund administration (where applicable) and the monitoring of fund service providers.

Caleb has over 15 years of experience in financial services law and operations.

Caleb was previously an Associate with Minter Ellison and is concurrently the Director of Cache Investment Management Ltd who provide fund management and administration services for digital investment products.

He holds a Bachelor of Engineering (Hons) / Bachelor of Laws (Hons) from the University of NSW.

- 3.7 The consent of Quay Fund Services to act as responsible entity of the Scheme has been received by Evolution Trustees.
- 3.8 Generally, a disadvantage of changing the responsible entity for any scheme is the costs incurred in respect of that replacement.
- 3.9 If Quay Fund Services replaces Evolution Trustees as responsible entity, Quay Fund Services will enter into a Deed of Retirement and Appointment (“DORA”). The DORA and the Corporations Act will operate to effectively transfer all existing Scheme agreements and documents from Evolution Trustees to Quay Fund Services, without the need for any transfer, novation or replacement documents to be entered into. Quay Fund Services and Evolution Trustees intend to work closely together to ensure a seamless transfer of records and other Scheme arrangements.
- 3.10 The Investment Manager recommends that the members approve the appointment of Quay Fund Services as the responsible entity of the Scheme in the place of Evolution Trustees.