

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	ARC Funds Limited
ABN	52 001 746 710

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Walker
Date of last notice	16 June 2026

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
------------------------------------	----------

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Masons Stevens Holdings Pty Ltd (Mason Stevens), registered in the name Citicorp Nominees Pty Limited. Mr Walker is a controller of Nexis Advisory Pty Ltd (Nexis). Nexis is the sub-investment manager for persons who hold shares ARC Funds Limited, via the managed account provider Masons Stevens Holdings Pty Ltd. Mr Walker has no control of the disposal of shares held by those persons. 2. Walker Holdings (Australia) Pty Ltd as trustee for The Walker Superannuation Fund, held by Mason Stevens and registered in the name Citicorp Nominees Pty Limited. Mr Walker is a Director and Shareholder of Walker Investments (Australia) Pty Ltd and a beneficiary of The Walker Superannuation Fund. 3. Walker Holdings (Australia) Pty Ltd Mr Walker is a Director and Shareholder of Walker Holdings (Australia) Pty Ltd. 4. Walker Investments (Australia) Pty Ltd as trustee for The Walker Unit Trust Mr Walker is a Director and Shareholder of Walker Investments (Australia) Pty Ltd and a beneficiary of The Walker Unit Trust.
Date of change	3 and 4 September 2026
No. of securities held prior to change	1. Masons Stevens Holdings Pty Ltd 14,063,064 Fully paid ordinary shares 2. Walker Holdings (Australia) Pty Ltd as trustee for The Walker Superannuation Fund. Nil Fully paid ordinary shares 3. Walker Holdings (Australia) Pty Ltd 434,782 Options Exp 15/12/26 Ex \$0.115 4. Walker Investments (Australia) Pty Ltd as trustee for The Walker Unit Trust 1,086,956 Fully paid ordinary shares 869,565 Options Exp 15/12/26 Ex \$0.115

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	Fully paid ordinary shares
Number acquired	240,454 acquired on 3 September 2026 434,782 acquired on 4 September 2026
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$13,224.97 on 3 September 2026 \$49,999.93 on 4 September 2026
No. of securities held after change	1. Masons Stevens Holdings Pty Ltd. 14,063,064 Fully paid ordinary shares 2. Walker Holdings (Australia) Pty Ltd as trustee for The Walker Superannuation Fund. 240,454 Fully paid ordinary shares 3. Walker Holdings (Australia) Pty Ltd 434,782 Fully paid ordinary shares 434,782 Options Exp 15/12/26 Ex \$0.115 4. Walker Investments (Australia) Pty Ltd as trustee for The Walker Unit Trust. 1,086,956 Fully paid ordinary shares 869,565 Options Exp 15/12/26 Ex \$0.115
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trades

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.