NOTICE OF MEETING

Melbourne Securities Corporation Limited (ACN 160 326 545)
Responsible Entity of the Tanggram Investment Fund (ARSN 632 672 336)

Dated: 13 May 2026

This Notice of Meeting is issued by Melbourne Securities Corporation Limited (**MSC Trustees**) as responsible entity of the Tanggram Investment Fund ARSN 632 672 336 (**Fund**).

Pursuant to section 252A of the *Corporations Act 2001* (Cth) (**Act**) and clause 25 of the Constitution of the Fund dated 19 May 2022 as amended from time to time (**Constitution**), MSC Trustees gives notice that a meeting of the Fund's members (**Meeting**) will be held at the following time and place:

Place	MSC Trustees Level 6 80 Clarence Street Sydney NSW 2000
Date:	3 June 2026
Time:	10:30am (Sydney Time)

1. GENERAL NATURE OF THE MEETING'S BUSINESS

The Meeting is called to consider and, if thought fit, to pass the following resolution as an extraordinary resolution in relation to the Fund (**Resolution**):

Retirement and Appointment of Responsible Entity

> *"That members approve the appointment of Cache (RE Services) Ltd ACN 616 465 671 AFSL 494668 as responsible entity of the Tanggram Investment Fund (ARSN 632 672 336) in place of Melbourne Securities Corporation Limited ACN 160 326 545 AFSL 428289 with effect from the date that the Australian Securities and Investments Commission alters its records."*

2. NOTES ABOUT THE MEETING

The Resolutions

2.1 The Resolution must be an extraordinary resolution in accordance with subsection 601FL(1) of the Act.

2.2 In accordance with subsection 253J(1) of the Act, the Resolution must be decided on a poll.

Who may attend and vote

2.3 Persons on the register of members of the Fund as at 10:30am Sydney time on 2 June 2026 are entitled to attend and vote at the Meeting (in person or represented by proxy).

Quorum

2.4 In accordance with section 252R of the Act, the quorum for the Meeting is two (2) members present in person or by proxy. If a quorum is not present within 30 minutes after the scheduled time for the Meeting, the Meeting will be adjourned to such place and time as MSC Trustees decides.

How voting will be conducted

2.5 In accordance with subsection 253J(1) of the Act, the Resolution (being an extraordinary resolution) must be decided on a poll.

2.6 Each member is entitled to one vote for each dollar of the value of the total interests they have in the Fund. The percentage of votes that members have will be worked out as at close of business on the day before the poll is conducted.

Majority required

2.7 The Resolution is an extraordinary resolution. This means it can only be passed if it is supported by at least 50% of the total votes that may be cast by members entitled to vote on this resolution (including members who are not present at the Meeting in person or by proxy).

Resolution binding

2.8 If the Resolution is passed, it will be binding on all members including those who voted against or did not vote on the Resolution. No objection may be made to any vote cast unless the objection is made at the Meeting. The Chairperson's decision as to the validity of a vote is final and binding on all members and for all purposes.

Voting in person or by proxy

2.9 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. Please see enclosed with this Notice of Meeting a link to a Proxy Form.

2.10 A member may lodge questions relating to the items on the agenda prior to the Meeting. This can be done by emailing questions to UnitHolders@cacheinvest.com.au. Questions will be responded to prior to the Meeting or raised in the Meeting.

2.11 A member who appoints a proxy must complete the Proxy Form enclosed as a link with this Notice of Meeting. As set out in the PDS the Fund is a digital product. The Proxy Form is a digital Proxy Form. Instructions on how to complete the Proxy Form are included on the digital Proxy Form itself. Proxy Forms must be provided by 10:30am Sydney time 2 June 2026.

2.12 Each member has a right to appoint one or two proxies. If a member appoints two proxies, the member may specify the proportion or number of votes each proxy is entitled to exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. Any fractions of votes arising from apportioning the votes will be disregarded.

2.13 If the Proxy Form is returned but a member fails to nominate the identity of their proxy, the Chairperson will automatically be the proxy and will vote on behalf of the member as directed in the form. If the Proxy Form does not state how the votes ought to be cast, and the Chairperson is the proxy, the Chairperson will vote **in favour** of the Resolution. If a member returns their Proxy Form and the nominated proxy does not attend the Meeting, then the member's proxy will revert to the Chairperson, and the Chairperson will vote **in**

favour of the Resolution.

Jointly held units

2.14 If the units are jointly held, only one of the joint members is entitled to vote. If more than one member votes in respect of jointly held units, only the vote of the member whose name appears first in the register will be counted.

Corporations

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

Voting by MSC Trustees and its associates

2.16 Section 253E of the 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.*"

2.17 MSC Trustees does not have any "interest" in the Fund that could be voted at the Meeting. It considers that it does not have any associates with an interest in the Fund.

Record Date

2.18 The register of members as at 10:30am Sydney time on 2 June 2026 will be taken as evidence of the members entitled to vote.

Chairperson

2.19 In accordance with section 252S(1) of the Act, MSC Trustees will appoint a chairperson to chair the Meeting.

Resolution binding

2.20 In accordance with clause 25.4 of the Constitution, if the Resolution is passed at the Meeting that has been duly convened and held in accordance with the Act and the Constitution, the Resolution binds all members (in that capacity) and each member is bound to give effect to the Resolution, whether or not the member was present at the Meeting.

3. EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist members of the Fund to determine whether or not to vote in favour of the Resolution as set out in the Notice of Meeting.

Background

3.1 The Fund was established in 2019 as a registered managed investment scheme.

3.2 MSC Trustees is the current trustee and responsible entity of the Fund. Cache Investment Management Ltd was appointed manager of the Fund under the terms of a Management Agreement between MSC Trustees and the Manager dated 5 October 2021 (as amended from time to time) (**Manager**). Cache Investment Management Ltd was also appointed as administrator of the Fund on or around the same time (**Administrator**).

3.3 MSC Trustees has decided to retire as responsible entity of the Fund pursuant to a request from the Manager. Cache (RE Services) Ltd (**Replacement RE**) has provided its consent in writing to become the new responsible entity of the Fund if the Resolution is passed.

3.4 MSC has received the information in this section from the Replacement RE. While MSC Trustees is not in a position to verify the information provided by the Replacement RE, it has no reason to believe that the information is inaccurate or incomplete.

3.5 The Replacememt RE is a related body corporate of the Manager and Administrator. The Replacement RE is a member of the Cache group which is a digital investment product specialist. As related parties, this will enable the Replacement RE to develop a deep understanding of the Fund, facilitate efficiencies within the Cache group and leverage its innovative technical capability.

3.6 In addition to the appointment of the Replacement RE as the new responsible entity of the Fund, the Replacement RE proposes to undertake a roadmap of changes to the Fund, including the appointment of a new manager and promotor of the Fund (ie FundEQ). Further information about these changes is provided in paragraphs 3.11 to 3.14 below.

3.7 MSC Trustees has conducted due diligence on the Replacement RE and believes that there is nothing to suggest that its retirement and the subsequent appointment of the Replacement RE would materially or adversely affect members.

3.8 Members of the Fund are now required to consider and, if thought fit, vote to appoint the Replacement RE as the replacement responsible entity.

3.9 If the Resolution is passed, subsection 601FL(2) of the Act provides that, as soon as practicable and in any event within two business days after the Resolution is passed, MSC Trustees must lodge a notice with the Australian Securities and Investments Commission (**ASIC**) asking it to alter the record of the Fund's registration to name the Replacement RE as the Fund's responsible entity. Subsection 601FJ(1) of the Act provides that MSC Trustees remains as the responsible entity of the Fund until ASIC's record of registration is altered.

3.10 If the Replacement RE is recorded as the Fund's responsible entity, then among other things:

- the Replacement RE will be authorised to operate the Fund and perform the functions conferred on it by the Constitution and the Act;
- the Replacement RE will become the responsible entity; and
- the rights, obligations and liabilities of MSC Trustees as the former responsible entity in relation to the Fund become the rights, obligations and liabilities of the Replacement RE as the new responsible entity.

Additional changes proposed

Appointment of FundEQ

3.11 Tanggram Capital Pty Ltd (**Tanggram**) is the current portfolio manager and promoter of the Fund. As part of the proposed changes, subsequent to the Replacement RE being appointed as the new responsible entity of the Fund, it is proposed that FundEQ Pty Ltd (ACN 649 634 686) (**FundEQ**) be appointed as manager and promotor of the Fund in place of the Manager and Tanggram, respectively.

3.12 FundEQ has been established by investors associated with Tanggram for the purpose of supporting the continuation of the Fund. FundEQ has agreed to step in and support the Fund through a proposed restructuring of its management arrangements.

3.13 As part of the proposed transition:

- FundEQ will assume the role of investment manager and promoter of the Fund; and
- the Fund's operating structure will be stabilised to enable the continuation of its investment strategy.

3.14 These actions are intended to ensure continuity of the Fund and avoid a potential wind-up scenario. FundEQ is backed by an existing investor within the Tanggram group, providing continuity with the Fund's original investor base and strategic intent.

Continuity and Capability

3.15 The proposed changes described above are intended to preserve continuity across the Fund's structure while strengthening its operational and investment capability.

3.16 Continuity is supported by:

- Cache's ongoing involvement in administration and operational support; and
- the continuation of the Fund's underlying investment strategy.

3.17 FundEQ intends to further develop and grow the Fund by leveraging its investment management expertise, institutional market experience and operational capability.

3.18 The appointment of FundEQ is intended to strengthen the investment management capability, supporting the Fund and the continued development of the Fund's investment strategy.

What happens if the Resolution is passed?

3.19 As described above, if the Resolution is passed the following will occur:

- MSC Trustees will lodge a notice with ASIC as soon as practicable after the Meeting to have the Replacement RE (Cache (RE Services) Ltd (ACN 616 465 671 AFSL 494886)) recorded in ASIC's register for the Fund;
- The change of responsible entity will take effect on the date that ASIC alters its records of registration to reflect the appointment of the Replacement RE;
- The Manager (Cache Investment Management Ltd) will retire as the Fund manager and the Replacement RE will appoint FundEQ as the new Fund manager;
- Tanggram will be removed as portfolio manager and promoter and FundEQ will undertake these functions as part of its new role as Fund manager; and
- The Fund name will be changed to reflect the new Fund manager.

3.20 The effect of the proposed restructuring of the Fund will be that:

- the responsible entity will be within the Cache group;
- Cache Investment Management Ltd will continue to support the Fund through administration services;
- Cache (RE Services) Ltd will become the Responsible Entity of the Fund;
- FundEQ will take responsibility for investment management and distribution of the Fund.

3.21 The proposed alignment of the responsible entity and service providers within the same corporate group is expected to improve operational efficiency and coordination.

3.22 If the Replacement RE is appointed as the Fund's new responsible entity, then among other things:

- the Replacement RE will become the responsible entity; and
- the Replacement RE will be authorised to operate the Fund and perform the functions conferred on it by the Constitution and the Act;
- the rights, obligations and liabilities of MSC Trustees as the former responsible entity in relation to the Fund become the rights, obligations and liabilities of the Replacement RE as the new responsible entity.

What happens if the Resolution does not pass?

3.23 If the Resolution does not pass, MSC Trustees will continue to operate the Fund as the trustee and responsible entity in accordance with the Constitution and the Act. If that occurs, MSC Trustees is likely to take steps to wind up the Fund. Members will be notified as required under the Constitution and the Act if MSC Trustees remains in its current role and determines to make any material decisions in relation to the ongoing operation and/or management of the Fund or winding up of the Fund.

3.24 If the Fund is wound up, members may experience periods where they cannot withdraw and may incur costs associated with winding up.

Other important information

3.25 If members have any queries or concerns, it is recommended that they contact the Replacement RE at UnitHolders@cacheinvest.com.au or seek advice from a financial or other professional adviser.

No advice

3.26 The information in the cover email, and in the Notice of Meeting and Explanatory Memorandum, is not, and is not intended to be, financial product advice. The information has been prepared without taking account of the objectives, financial situation or needs of any member of the Fund. Members should read the Notice of Meeting and Explanatory Memorandum in their entirety and consider their own financial needs before making any decision on how to vote. It is recommended that members seek independent advice if they do not understand these documents or the decisions to be made.