

NAOS Ex-50 Opportunities Company Limited (ASX: NAC)

ABN 49 169 448 837

Q1 FY26 Dividend Declaration

1.50 cps Q1 FY26 Dividend, Fully Franked	58.65 cps Total Dividends Since Inception*	+5.98% Q1 FY26 Performance	+9.38% Dividend Yield^
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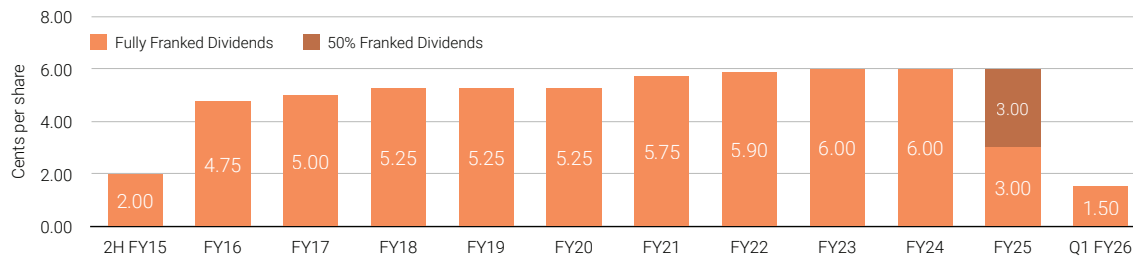
^ Dividend Yield is based on the most recent four declared dividends, totalling 6.0 cents per share and is calculated using the 21 October 2025 closing share price of \$0.64. * On a grossed-up basis, including the effect of franking credits, total dividends declared since inception amount to \$0.8243 per share.

NAC Declares 1.50 Cents per Share Fully Franked Quarterly Dividend

The Board of NAOS Ex-50 Opportunities Company Limited (Company) is pleased to announce that it has declared a fully franked quarterly dividend of 1.50 cents per share for the quarter ending 30 September 2025, representing an annualised dividend yield of 9.38% based on the 21 October 2025 closing share price. This brings total fully franked dividends since inception to 58.65 cents per share, or 82.43 cents per share on a grossed-up basis.

NAC Dividend History (Cents per share)

It is the Board's aim to continue to be mindful of providing shareholders with a sustainable stream of dividends, franked to the maximum extent possible. The Company's profit reserve as at 30 September 2025 is 46.8 cents per share.



NAOS Investor Roadshow 2025

The NAOS Investor Roadshow is currently taking place in various cities across Australia. Thank you to those who have attended. If you would like to register to join the remaining events in Melbourne or Sydney, please register below. We look forward to speaking with you in person.

[Register Now](#)

Dividend Dates

Ex-Dividend Date
5 November 2025

Record Date
6 November 2025

Last Date for DRP Election
7 November 2025

Payment Date
28 November 2025

Dividend Reinvestment Plan

NAC offers a Dividend Reinvestment Plan ("DRP"), which allows shareholders to reinvest any dividends into additional NAC shares. Participating in NAC's DRP can be a convenient way to increase shareholdings without paying brokerage fees. When shares are trading at a discount to NTA, DRP shares are purchased on-market to ensure this capital management activity is completed without any dilution for existing shareholders. For more information visit www.naos.com.au/drp

Shareholders can elect to participate in the Company's DRP. To participate, shareholders will need to submit their DRP election by 5:00pm Friday, 7 November 2025 to Boardroom Pty Limited, either online at www.investorserve.com.au or by email to enquiries@boardroomlimited.com.au.

Important Information: This material has been prepared by NAOS Asset Management Limited (ABN 23 107 624 126, AFSL 273529) (NAOS) as investment manager of NAOS Ex-50 Opportunities Company Limited (Company). This material is provided for general information purposes only and must not be construed as investment advice. It does not take into account the investment objectives, financial situation or needs of any particular investor. Investors should consider obtaining professional investment advice that is tailored to their specific circumstances. Past performance is not necessarily indicative of future results and neither NAOS nor the Company guarantees the future performance of the Company, the amount or timing of any return from the Company, or that the investment objectives of the Company will be achieved. This announcement has been authorised for release to the ASX by the Board of the Company.

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