



12 December 2025

Company Announcements Office
ASX Ltd, Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

RE: ECP Special Dividend

Dear Sir,

Following the Chairman's statement at the Annual General Meeting, we have received enquiries regarding the proposed special dividend. The Board of ECP Emerging Growth Ltd (ASX:ECP) have resolved to pay a 10 cents per share special dividend upon our Dividend Reinvestment Plan (DRP) participation reaching 80% of total shares. The rationale behind the DRP criteria is to ensure the company can continue growing its overall size yet still provide Shareholders with access to the franking credits.

Benefits to Shareholders:

- ECP currently has a large franking credit balance. This is not reflected in our Net Tangible Assets, yet is a real and tangible benefit to Shareholders when received via dividends.
- Franking credits were established to reduce double taxation on earnings and in the case of zero-tax investors there is a possibility of getting a cash refund for franking credits received.
- The special dividend will not impact the company's ability to pay its normal semi-annual dividends.

Benefits to ECP:

- Reward long term Shareholders with special dividend.
- Payout a large value of franking credits without diminishing the size of the company.

Including the support of the Company's major Shareholder the current DRP participation is 36.7%. We do hope that Shareholders support this initiative by contacting our share registry, Automic, and opting into the DRP. We will keep Shareholders advised of the DRP status via our Monthly NTA announcement.

The ECP LIC structure is not simply a wrapper for an investment portfolio. It is a critical enabler of the investment strategy, providing distinct advantages over open-ended investment vehicles such as managed funds or Exchange Traded Funds (ETFs). The special dividend proposal is just one example of the flexibility and control enabled by the LIC structure and the benefits that can be provided to Shareholders.



This is a truly unique proposal and we do hope our Shareholders will support it. We welcome questions or comments via info@ecpam.com.

Yours sincerely

A handwritten signature in black ink, appearing to read 'SB', with a long, sweeping horizontal line extending to the right.

Scott Barrett

Company Secretary

ECP EMERGING GROWTH LIMITED

Authorised for release by the Board.