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27 March 2026

## **ASX ANNOUNCEMENT**

Excelsior Capital Limited (ASX: ECL)

### Declaration of Further Special Dividend and Non-Executive Director Change

Excelsior Capital Limited (**ASX: ECL**) (**ECL** or **the Company**) refers to its announcement of 18 November 2025<sup>1</sup> in regard to the decision of the Company to realise all investments and wind up the Company. As a result of further investment redemptions, the board has declared a further fully franked special dividend totalling \$10,000,192.36 today from asset redemption proceeds.

The Board has today declared a fully franked special dividend of 34.49 cents per share with a Record Date of 2 April 2026, which is payable on 20 April 2026.

#### **The key dates for Special Dividend provided below:**

Event	Date
Ex-Dividend Date	1st April 2026
Record Date	2nd April 2026
Payment Date	20th April 2026

#### **Non-Executive Board and Company Secretary Change:**

As the Company has made significant progress with its winding up process, Mr Ryan Mount has resigned as non-executive director and company secretary effective 27 March 2026. The board wishes to thank Ryan for his contributions to the Company and wishes him all the best as he continues to focus on his other executive and non-executive roles. Ryan has served on the board of directors since 2022, supporting the board and management through pivotal moments and assisting in the successful sale of CMI Electrical in 2024. His analysis and strategic advice have been invaluable to the Company over the past four years.

The Company also announces the appointment of Mr Brent Hofman to the Board of ECL as a non-executive director and company secretary. Brent has previously served as CFO and Company Secretary for the Company as employee and contractor at various times since 2020. Brent's history with the Company, including his financial, corporate governance and accounting skills, will be invaluable for the Company as the winding up process reaches its final stages.

#### **Update on Winding Up Process:**

Further to the ASX Release dated 18 November 2025 the Company provides the following update to investors in relation to the winding up and pari passu return of capital (**Return of Capital**).

Following the payment of this Further Special Dividend, the balance of the Company's realised surplus capital (except for the portion retained to deal with anticipated costs of the Return of Capital, delisting, associated administrative and management costs of the Company and the estimated costs of voluntarily winding up the Company) will be paid to Shareholders as part of the Return of Capital (subject to shareholder approval).

In addition, subject to realisation of investments it's intended that a third special dividend will be declared.

The Company still anticipates convening a General Meeting to obtain the necessary shareholder approvals for the Return of Capital, expected by the end of May 2026 (subject to shareholder approval and consultation on the exact timetable with ASX).

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<sup>1</sup> Refer to ASX release dated 18 November 2025 titled "ECL Announces Return of Capital"

Following the Return of Capital, ECL will apply to delist from the ASX and convene a further General Meeting of Shareholders to place the Company into voluntary liquidation, which is expected to take place prior to 30 June 2026<sup>2</sup>.

IMPORTANT: To enable shareholders to receive their cash dividend direct credit into their bank account, shareholders are requested to update their email address, bank account details, and tax file number (if applicable) with the Company's share registry, MUFG Corporate Markets (AU) Limited as soon as possible.

An Appendix 3Z and Appendix 3X are attached to this release.

This announcement has been authorised for release to ASX by the ECL Board.

**-ENDS**

For further information, please contact:

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**About Excelsior Capital Limited (ASX: ECL):** ECL is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. ECL is a listed investment company (LIC) and manages an investment portfolio.

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<sup>2</sup> The dates reported above and through the announcement are indicative only and subject to the Listing Rules and Corporations Act. The Company reserves the right to change any date without prior notice.

# Appendix 3Z

## Final 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 30/9/2001.

<b>Name of entity</b>	<b>Excelsior Capital Limited</b>
<b>ABN</b>	<b>98 050 542 553</b>

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of director</b>	Ryan Mount
<b>Date of last notice</b>	28 April 2022
<b>Date that director ceased to be director</b>	27 March 2026

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*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.

<b>Number &amp; class of securities</b>
Nil

+ See chapter 19 for defined terms.

## Appendix 3Z Final Director's Interest Notice

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### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

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

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest	
Nil	

### Part 3 – Director's interests in contracts

<b>Detail of contract</b>	Nil
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

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+ See chapter 19 for defined terms.

# Appendix 3X

## Initial 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 30/9/2001.

<b>Name of entity</b>	Excelsior Capital Limited
<b>ABN</b>	98 050 542 553

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Brent Hofman
<b>Date of appointment</b>	27 March 2026

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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.

<b>Number &amp; class of securities</b>
Nil

+ See chapter 19 for defined terms.

## Appendix 3X

### Initial Director's Interest Notice

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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

#### Part 3 – 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.