

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

ABN 49 169 448 837

Q3 FY26 Dividend Declaration

1.60 cps Q3 FY26 Dividend, 50% Franked	61.85 cps Total Dividends Since Inception*	+7.72% Performance Since Inception (p.a.)	+10.60% Dividend Yield [^]
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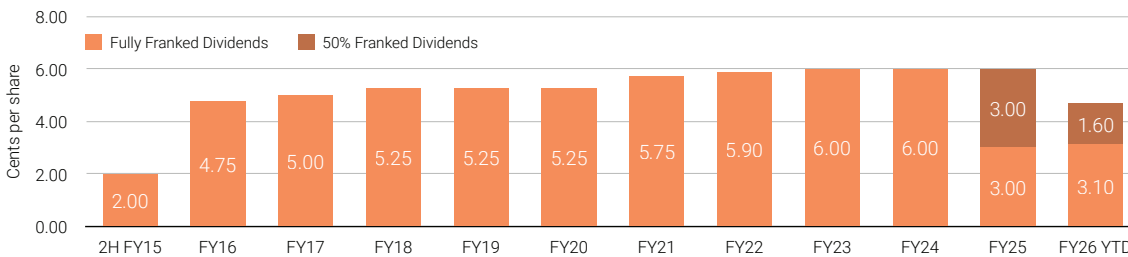
[^] Dividend Yield is based on the most recent four declared dividends, totalling 6.2 cents per share and is calculated using the 21 April 2026 closing share price of \$0.585. * On a grossed-up basis, including the effect of franking credits, total dividends declared since inception amount to \$0.8643 per share.

NAC Declares 1.60 Cents per Share (50% Franked) Quarterly Dividend

The Board of NAOS Ex-50 Opportunities Company Limited (Company) is pleased to announce that it has declared a quarterly dividend of 1.60 cents per share (50% franked) for the three months ending 31 March 2026, representing an annualised dividend yield of 10.60% based on the 21 April 2026 closing share price. This brings total dividends declared since inception to 61.85 cents per share, or 86.43 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 31 March 2026 is 53.8 cents per share.



Q3 FY26 Investor Update and Q&A
 Thursday, 30 April 2026
 10:30am - 12:00pm (AEST)

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NAOS
ASSET MANAGEMENT

FEATURING SPEAKER
Ryan O'Hare
 Non-Executive Chairman
 Comms Group Limited (ASX: CCG)

Dividend Dates

Ex-Dividend Date
12 May 2026

Record Date
13 May 2026

Last Date for DRP Election
15 May 2026

Payment Date
4 June 2026

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 5:00 pm Friday, 15 May 2026, 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.

Enquiries | (02) 9002 1576 | enquiries@naos.com.au

www.naos.com.au

