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5 November 2026

Acorn Capital Investment Fund Limited ACN 167 595 897 (ASX: ACQ)

FY26 FINAL DIVIDEND, DIVIDEND REINVESTMENT PLAN AND SHORTFALL PLACEMENT TO APERTURE PRIVATE WEALTH

Further to previous announcements, Acorn Capital Investment Fund Limited (**ACQ** or the **Company**) is pleased to announce its final dividend for the financial year ended 30 June 2026 (**FY26 Final Dividend**) will be paid to shareholders tomorrow, on 6 November 2026. ACQ also notes arrangements for the Company's Dividend Reinvestment Plan (**DRP**) in respect of that dividend, including a new shortfall facility under the DRP and a placement of DRP shortfall shares to Aperture Private Wealth Pty Ltd (**Aperture**) as underwriters of a portion of the shortfall.

The Board considers that underwriting the DRP shortfall will enable the Company to retain within ACQ an amount equal to the portion of the cash paid out as dividends to shareholders who have not elected to participate in the DRP, broaden the Company's shareholder base through a new adviser-led holder group, and support secondary market demand and liquidity in ACQ Shares, on terms consistent with those offered to all DRP participants.

1. FY26 FINAL DIVIDEND

The Board of ACQ has previously declared a fully franked final dividend of 3.5 cents per share in respect of FY26 (FY26 Final Dividend).

Item	Detail
Dividend amount	3.5 cents per share
Franking	100% franked
Ex-dividend date	Thursday, 15 October 2026
Record date	Friday, 16 October 2026 (7.00pm AEDT)
Payment date	Friday, 6 November 2026

Based on its 90,149,139 Shares on issue, the FY26 Final Dividend represents a gross dividend payment of $3,155,222.44.

2. DIVIDEND REINVESTMENT PLAN ARRANGEMENTS

The Company announced the DRP issue price of $0.7991 per share (including discount) to ASX on 26 October 2026, following the close of the DRP Pricing Period. Shares issued under the DRP are expected to be allotted on the FY26 Final Dividend payment date of Friday, 6 November 2026.

3. ADOPTION OF DRP SHORTFALL FACILITY

The Company's DRP rules now include clause 7 (**Shortfall Facility**), which empowers the Directors to determine that Shares not taken up by Participants in respect of a dividend (**Shortfall Shares**) are to persons selected by the Directors including pursuant to an

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underwriting arrangement, whether or not they are existing Shareholders, in addition to the Shares issued to Participants. Under the amended DRP rules, Shortfall Shares are to be issued at a price not less than the price paid by Participants for Shares issued under the DRP for the same dividend, and rank equally with the Shares issued to Participants and with ACQ's other existing Shares.

The Company has entered into a placement agreement with Aperture under which Aperture has agreed to act as underwriter of part of the shortfall arising under the DRP for the FY26 Final Dividend (**Placement**). The Shares to be issued to satisfy the shortfall (**Placement Shares**) will be issued under, and as part of, the DRP in reliance on the exception in Listing Rule 7.2 of the ASX Listing Rules for securities issued under an agreement to underwrite the shortfall under a dividend or distribution reinvestment plan (Exception 4). Shares issued in reliance on Exception 4 do not reduce the Company's 15% placement capacity under Listing Rule 7.1, and will instead be added to the Company's issued capital for the purpose of calculating that capacity for future issues

4. PLACEMENT OF DRP SHORTFALL TO APERTURE PRIVATE WEALTH

Under the placement agreement, Aperture has agreed to underwrite, and to itself subscribe for (or procure subscriptions from institutional and other eligible investors for), the Placement Shares, up to an amount of approximately $500,000 (in aggregate), being an amount within the shortfall under the DRP for the FY26 Final Dividend.

The Company's DRP take up for the FY26 Final Dividend has been $297,047.26 and the Company will issue 371,731 new Shares and 625,704 **Placement Shares**. These numbers will be confirmed in the Appendix 2A to be lodged on allotment.

Aperture is not a related party of the Company. Under the placement agreement, no Placement Shares may be issued to any person referred to in Listing Rule 10.11, and no shareholder approval under Chapter 10 of the ASX Listing Rules is required in respect of the Placement.

The price per Placement Share (**Placement Price**) is the same as the price at which Shares are issued to Participants under the DRP for the FY26 Final Dividend.

Settlement of the Placement and issuance of the Placement Shares are expected to occur shortly after the FY26 Final Dividend payment date of Friday, 6 November 2026. Placees under the Placement will be required to be persons to whom an offer of Shares may be made without disclosure under Part 6D.2 of the Corporations Act 2001 (Cth), being sophisticated investors (section 708(8)), investors who receive the offer through a financial services licensee that is satisfied, on reasonable grounds, that they have previous experience in investing in securities (section 708(10)), or professional investors (section 708(11)).

5. LISTING RULE 3.1 AND OTHER DISCLOSURES

This announcement is made in accordance with the Company's continuous disclosure obligations under Listing Rule 3.1. Details of the Placement, including its reliance on Exception 4 to Listing Rule 7.2, are disclosed in accordance with Listing Rule 3.1.9 prior to the payment date of the FY26 Final Dividend.

The Placement Shares will be issued to placees for cash on terms that engage the sale and transfer restrictions in section 707(3) of the Corporations Act 2001 (Cth). The Shares have been continuously quoted on ASX for the 12 months before the date of this announcement, no determination under section 708A(2) is in force in relation to ACQ, and the Company has complied with its continuous disclosure obligations and the other matters in section 708A(5). The Company will lodge a notice under section 708A(5) in respect of the Placement Shares with ASX within 5 business days after the Placement Shares are issued, so that the Placement Shares are freely tradeable on ASX. No corresponding notice is required for Shares issued to Participants under the DRP.

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

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6. FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements, including statements about the DRP Pricing Period, the DRP issue price, the Placement Price, the number and allocation of Placement Shares, and the timing of settlement and issue of Shares. Forward-looking statements are based on current expectations and assumptions and are subject to known and unknown risks and uncertainties, many of which are beyond ACQ's control. Actual outcomes may differ materially. ACQ gives no assurance that the matters referred to in this announcement will occur as anticipated and, except as required by law or the ASX Listing Rules, does not undertake to update any forward-looking statement.

7. FURTHER INFORMATION

For further information in relation to this announcement, please contact:

Investor and media enquiries

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