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25 January 2018

Details for Q2 Financial Year 2018 Investor Conference Call

Dear Fellow Shareholder,

The team from NAOS wish to invite you to participate in our Q2 FY 2018 Investor Conference Call. Details of the call are as follows:

Date: Wednesday, 31 January 2018

Time: 10:30 am (AEDT)

Telephone: 1800 804 595 (National Toll Free) +61 3 8687 0650 (International Direct Dial)

Please register for the conference call <u>here</u>. If you would like to submit any questions prior to the briefing, please email these questions through to <u>enquiries@naos.com.au</u>.

The NAOS team greatly appreciates your continued support and encourages investor feedback.

Kind regards,

Sebastian Evans

Managing Director/ Chief Investment Officer

NAOS Asset Management Limited