

## Q1 FY22 DIVIDEND DECLARATION

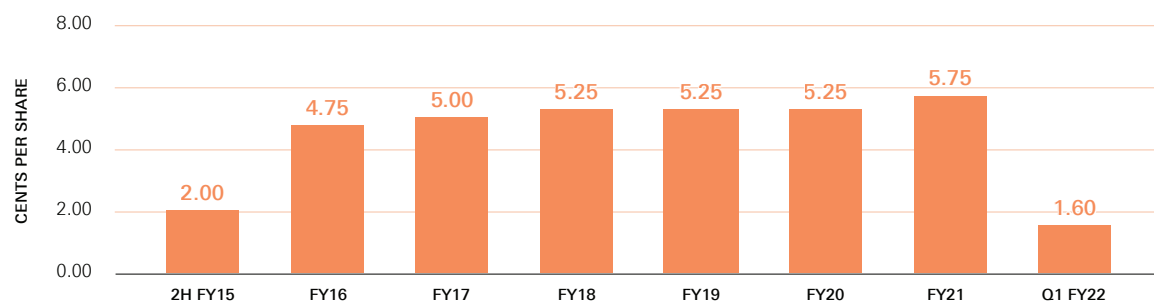
## NAOS Ex-50 Opportunities Company Limited Declares Increased Fully Franked Quarterly Dividend

The Board of NAOS Ex-50 Opportunities Company Limited (ASX: NAC) (Company) is pleased to announce that it has declared an increased fully franked quarterly dividend of 1.60 cents per share for the quarter ending 30 September 2021, representing an annualised fully franked dividend yield of 5.42% based on the 30 September 2021 closing share price.

This represents a 14.3% increase in the quarterly dividend compared to the prior comparative period and is reflective of both the strong performance of the NAC investment portfolio over the past 12 months, and the Board's confidence in the long-term outlook for the core investments in the NAC investment portfolio.

### Fully Franked Dividends (cents per share)

It is the Board's aim to continue to be mindful of providing shareholders with a sustainable, growing stream of dividends, franked to the maximum extent possible. Total dividends declared since inception now total 34.85 cents per share, and the Company's profit reserve as at 30 September 2021 is 53.4 cents per share.



Shareholders can elect to participate in the Company's Dividend Reinvestment Plan (DRP). To participate in the DRP investors will need to submit their DRP election by 5:00pm Friday, 12 November 2021 to Boardroom Pty Limited, either online at [www.investorserve.com.au](http://www.investorserve.com.au) or by email to [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au). If NAC shares are trading at a discount to post-tax NTA, DRP shares will be acquired on-market to ensure there is no potential dilution for existing shareholders.

### NACOA Listed Bonus Options (ASX: NACOA)

NAC bonus option holders (ASX: NACOA) who exercise their options prior to 5pm on the dividend record date of 11 November 2021 will be eligible to receive the fully franked quarterly dividend of 1.60 cents per share. The options have an exercise price of \$1.03, which represents a 20% discount to the NAC share price, based on a close price of \$1.235 on 19 October 2021. Please contact the share registry, Boardroom Pty Ltd, by emailing [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or email [enquiries@naos.com.au](mailto:enquiries@naos.com.au) for more information on how to exercise your options or to receive a personalised option exercise form should you require a replacement.

Thank you for your continued support if you have any feedback please contact the team [enquiries@naos.com.au](mailto:enquiries@naos.com.au) or (02) 9002 1576.

This announcement has been authorised for release to the ASX by the Board of Directors of NAOS Ex-50 Opportunities Company Limited.

\* Investment Portfolio Performance as at 30 September 2021, figures are post all operating expenses, before fees, interest, taxes, initial IPO commissions and all subsequent capital raising costs. Performance has not been grossed up for franking credits received by shareholders. Inception date is 12 November 2014, benchmark is S&P/ASX 300 Industrials Accumulation Index (XKIAI).

^ Annualised dividend yield based on 30 September 2021 closing share price of \$1.18.

**Important Information:** This material has been prepared by NAOS Asset Management Limited (ABN 23 107 624 126, AFSL 273529) (NAOS) as investment manager of the listed investment company referred to herein (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. Before making an investment decision, 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. To the maximum extent permitted by law, NAOS and the Company disclaims all liability to any person relying on the information contained herein in relation to any loss or damage (including consequential loss or damage), however caused, which may be suffered directly or indirectly in respect of such information. This material must not be reproduced or disclosed, in whole or in part, without the prior written consent of NAOS.

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### Long Term Portfolio Performance

Inception (P.A)  
Investment Portfolio  
Performance\*

+17.64%

Outperformance  
(P.A) Relative to  
Benchmark\*

+8.73%

Fully Franked  
Dividend Yield^

5.42%

Franking

100%

Cumulative Fully  
Franked Dividends

34.85 CPS

### Dividend Dates

Ex-Dividend Date

10 November 2021

Record Date

11 November 2021

Last Date for  
DRP Election

12 November 2021

Payment Date

30 November 2021

### Enquiries

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