

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

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|---|
| Name of entity NAOS Emerging Opportunities Company Limited |
| ABN 58 161 106 510 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|-----------------|
| Name of Director | David Rickards |
| Date of last notice | 29 October 2021 |

Part 1 - Change of director's relevant interests in securities

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.

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|--|--|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Petsaldage Pty Ltd Carrawa Pty Ltd (Securities were previously held by Equitas Nominees Pty Ltd, however, there has been no change of beneficial ownership). |
| Date of change | 28 October 2022 |
| No. of securities held prior to change | 1,064,686 Ordinary Shares |
| Class | Ordinary Shares |
| Number acquired | 38,790 Ordinary Shares (35,807 ordinary shares acquired by Petsaldage Pty Ltd and 2983 ordinary shares acquired by Carrawa Pty Ltd) |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$0.80190 per share |
| No. of securities held after change | 1,103,476 Ordinary Shares (1,036,707 ordinary shares held by Petsaldage Pty Ltd and 66,769 ordinary shares held by Carrawa Pty Ltd) |

+ See chapter 19 for defined terms.

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| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Participation in Dividend Reinvestment Plan (DRP) |
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Part 2 – Change of 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.

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – +Closed period

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|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.