

1 October 2021

September Listed Portfolio Performance Estimate

The Shortfall placement component of the Entitlement Offer is currently in progress. Given this coincides with the month end, the Company has decided to provide an estimate of the gross listed portfolio performance for month ended 30 September 2021. This is not an estimated NTA.

The estimate of gross listed portfolio performance for September is -1.6%. This compares to a return of -1.6% for the All-Ordinaries Accumulation Index.

This estimate is based only on the gross performance of listed securities and does not account for the performance of any unlisted investments or operating business as this information is not yet available. This estimate is calculated based on closing market prices on 30 September (including international investments and currency effect) and is before all expenses and liabilities of the Company (including brokerage, investment management and corporate expenses, and taxes).

The Company will report its Net Tangible Asset backing (including gross performance) before 14 October 2021.

If you have any questions regarding the Shortfall Placement, please contact the Lead Manager, Mr Hamish Nairn at Taylor Collison at 08 8217 3908.

This announcement has been approved by the Board.

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