

Company announcement:

20 March 2024

Share Buy-Back

Navalo Financial Services Group Limited (Company or Navalo) is pleased to announce it is undertaking an equal access buy-back of up to 704,748 ordinary shares at a price per share of A\$0.2838 (**Buy-Back**).

As set out in the Company's announcement on 29 February 2024, now that the Company is unlisted and shares in the Company have limited sources of liquidity, some shareholders have enquired about options to realise their investment in the Company.

While the Board expects that further funding will be required during 2024 to meet the Company's working capital requirements, the Board also acknowledges the desire for shareholders to realise some or all of their investment in the Company. Accordingly, the board of directors of the Company has decided to undertake the Buy-Back to provide shareholders with a liquidity event in relation to some or all of their shares.

As at the date of this announcement, the form of any future funding has not been determined and the board will consider and assess any further fundraising initiatives on their merits at the appropriate time.

The Buy-Back is open to shareholders who are recorded in the Company's members register as at 5:00pm (Sydney time) on Thursday 21 March 2024 and are not excluded foreign shareholders (**Eligible Shareholders**).

Under the Buy-Back, Navalo will offer to buy back up to 704,748 shares in total (**Maximum Buy-Back Amount**) from Eligible Shareholders. Eligible Shareholders may accept the Buy-Back offer in relation to all or some of their shares. If the total number of acceptances exceeds the Maximum Buy-Back Amount, the number of each accepting shareholder's shares will be reduced by the proportion needed to ensure Navalo buys back no more than the Maximum Buy-Back Amount.

The Buy-Back will open on Tuesday 26 March 2024 and close at 5:00pm (Sydney time) on Monday 22 April 2024.

An offer booklet in relation to the Buy-Back is expected to be announced on the Company's website and dispatched to Eligible Shareholders on or around Monday 25 March 2024.

Key dates

| Event | Details | Indicative date |
|--------------------------|------------------------------|-------------------------|
| Announcement date | Announcement of the Buy-Back | Wednesday 20 March 2024 |

| Event | Details | Indicative date |
|-------------------------------------|--|--|
| Buy-Back ex-entitlement date | Shares acquired on or after this date will not be eligible to participate in the Buy-Back | Wednesday 20 March 2024 |
| Buy-back record date | The date that determines the eligible shareholders entitled to participate in the Buy-Back | Thursday 21 March 2024 |
| Opening Date | Offer period in relation to the Buy-Back opens | Tuesday 26 March 2024 |
| Closing Date | Offer period in relation to the Buy-Back closes | 5:00pm (Sydney time) on Monday 22 April 2024 |
| Buy-back date | Announcement of the Buy-Back acceptances and scale back (if any), completion of the Buy-Back, payment of the purchase price to participating shareholders. | Friday 26 April 2024 |

The above dates are subject to change and are indicative only. While the Company does not expect any changes to these dates, it reserves the right to change them without prior notice. Subject to the *Corporations Act 2001* (Cth), any change to these dates and times will be publicly announced on the Company's website as soon as it is reasonably practicable to do so.

The Company also reserves the right to terminate the Buy-Back at any time prior to the Buy-Back date by making an announcement to that effect.

Authorised for release by the Board of Directors of the Company.

ENDS