

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

Name of entity PENGANA CAPITAL GROUP LIMITED
ABN 43 059 300 426

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.

Name of Director	Russel Craig Pillemer
Date of last notice	15 September 2023

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.

Direct or indirect interest	Direct and Indirect
<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<ol style="list-style-type: none"> 1. RC Pillemer Pty Limited – ACN 099 911 510 Director and shareholder 2. MRJ Capital Pty Limited - ACN 127 715 646 Director and shareholder 3. Pengana Capital Group Limited (PCG) - Mr Pillemer Holds in excess of 20% of the issued voting shares in PCG and is therefore deemed to have a relevant interest in all voting shares in which PCG has a relevant interest. <p>The nature of the change in this holding arises when shares are either issued (or cancelled) to staff under the Pengana Staff Loan Share Plan, or when the voluntary escrow period on these shares' ceases.</p> <p>Movements in Pengana Capital Group Limited (PCG) interest disclose the resulting change in Mr Pillemer's deemed relevant interest in these shares. Movements in Pengana Capital Group Limited (PCG) interest do not indicate that Mr Pillemer has purchased or disposed of any shares in a personal capacity nor any shares over which he has an economic interest in.</p>

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Appendix 3Y
Change of Director's Interest Notice

Date of change	29 February 2024
No. of securities held prior to change	<ol style="list-style-type: none"> 1. Russel Craig Pillemer – 1,285,641 fully paid ordinary shares 2. RC Pillemer Pty Limited – 25,516,404 fully paid ordinary shares 3. MRJ Capital Pty Limited - 165,000 fully paid ordinary shares 4. Pengana Capital Group Limited (PCG) - 5,184,140 fully paid ordinary shares
Class	Fully paid ordinary shares
Number acquired	376,066 fully paid ordinary shares issued to Non-executive Directors (“NEDs”) under Pengana Capital Group Limited’s Non-executive Director Equity Plan.
Number disposed	<p>262,662 fully paid ordinary shares issued to staff released from voluntary escrow (as disclosed in PCG’s ASX announcement dated 12 Dec 2023)</p> <p>Please note Mr Pillemer did not dispose of any shares in a personal capacity nor any shares over which he has an economic interest in.</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NIL
No. of securities held after change	<ol style="list-style-type: none"> 1. Russel Craig Pillemer – 1,285,641 fully paid ordinary shares 2. RC Pillemer Pty Limited – 25,516,404 fully paid ordinary shares 3. MRJ Capital Pty Limited - 165,000 fully paid ordinary shares 4. Pengana Capital Group Limited (PCG) - 5,297,544 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>Release of 262,662 fully paid ordinary shares from voluntary escrow issued to staff under the Pengana Staff Loan Share Plan, in which the Director was previously deemed to have a relevant interest pursuant to section 608(3) of the Corporations Act as his voting power in PCG is above 20%</p> <p>376,066 new fully paid ordinary shares issued new fully paid ordinary shares are being issued to Pengana Holdings Pty Ltd ABN 63 103 765 082 in its capacity as Trustee of the Pengana Capital Group Limited Employee Share Trust (“Trust”) to satisfy the exercise of 205,839 Non-executive Director (“NED”) Restricted Rights Pengana Capital Group Limited’s Non-executive Director Equity Plan.</p>

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Appendix 3Y
Change of Director's Interest Notice

	<p>The Trust holds Restricted Shares allocated to NEDs under Pengana Capital Group Limited's Non-executive Director Equity Plan.</p> <p>Mr Pillemer is deemed to have a relevant interest pursuant to section 608(3) of the Corporations Act as his voting power in PCG is above 20%.</p>
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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.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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