

REPAYMENT OF EMPLOYEE SHARE PLAN LOAN APPENDIX 3Y – RUSSEL PILLEMER

30 October 2024

The Pengana Capital Group Limited (ASX: PCG) (**PCG**) Board refers to its announcement dated 1 October 2024 and is pleased to confirm that the Employee Share Plan loan over 10,722,732 Loan Shares has been repaid today resulting in an inflow of circa \$11 million for Pengana.

Managing Director and Chief Executive Officer Mr Russel Pillemer (together with his associated entities) has entered into a margin loan facility with a professional financier to finance repayment of Employee Loan Share Plan Loans associated with 10,722,732 Loan Shares held by his associated entities (**Loan**), which otherwise would have been bought back under the Employee Share Scheme Buy-Back as described in section 10 of the Explanatory Notes to PCG's Notice of Meeting released on 28 October 2024.

To secure repayment of the Loan, Mr Pillemer has granted security over 20,681,250 PCG shares held by his associated entities (**Secured Shares**). The term of the Loan is two years and the security will be released on repayment of the Loan, in accordance with the Loan terms.

Mr Pillemer may be required to pay cash or provide additional security to meet margin calls in certain circumstances and the financier may cause the Secured Shares to be disposed of in the event such calls are not met.

In connection with the Loan, Mr Pillemer's associated entity has also granted the financier an option to acquire one million PCG shares at \$1.00 per share exercisable at any time within four years.

Prior written approval for the margin loan (and call option) has been provided by the Board in accordance with PCG's Policy for Personal Trading in PCG Securities.

In accordance with ASX Listing Rule 3.19A.2, PCG provides an Appendix 3Y for Mr Pillemer. As at the date of the announcement, Mr Pillemer retains a relevant interest in 5,267,544 PCG shares. The nature of the interest 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. 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.

Approved by the Board.

For further information contact

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