

PACIFIC CURRENT GROUP

ASX ANNOUNCEMENT

22 May 2024

Vesting of Options and Rights

Pacific Current Group Limited (ASX: PAC) (**Pacific Current** or **PAC**) announces that following completion of the transaction with GQG Partners Inc (**GQG**) as announced on 20 May 2024, the Pacific Current Board has exercised its discretion to waive the continuing engagement vesting condition in relation to a total of 2,430,000 Options (**Options**) and 412,500 Performance Rights (**Rights**) issued to employees under the Company's Employee Share Ownership Plan (**ESOP**) in accordance with the terms of the Options and Rights, as foreshadowed in PAC's announcement about the GQG transaction on 15 March 2024.

The Options and Rights were issued on 24 February 2022 and are entitled to be exercised immediately upon vesting and each may be converted to one PAC ordinary share. The exercise price of the Options is \$7.28 per ordinary share and their expiry date is 1 January 2026. The Rights convert to ordinary shares for no cash consideration. Pacific Current may elect to settle the Options in cash or by issuing PAC ordinary shares and may elect to settle the Rights in cash. A summary of the terms of the Options and Rights and the ESOP is set out in the Notice of Annual General Meeting released to the ASX on 15 October 2021.

As a result of the GQG transaction and the Pacific Current Board's decision, all 2,430,000 Options and 412,500 Rights have vested and may be converted to ordinary shares or settled in cash (based on an ordinary share being worth \$11.00), in accordance with the terms of the Options and Rights.

The above details are provided under ASX Listing rule 3.10.7.

This announcement was authorised for release by the Chair of Pacific Current Group Ltd.

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Further information

Tony Robinson, Chair

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ABOUT PACIFIC CURRENT GROUP

Pacific Current Group Limited is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including capital, institutional distribution capabilities and operational expertise to help our partners excel. Pacific Current Group has investments in 12 boutique firms globally.