

Markets Announcement Office
ASX Limited
Level 5, 20 Bridge Street
Sydney NSW 2000

ASX ANNOUNCEMENT

NOTICE UNDER SECTION 249D OF THE CORPORATIONS ACT

2 September 2025: Pengana International Equities Limited (ASX: PIA) (**Company**) advises that on 29 August 2025 it received a notice pursuant to section 249D of the Corporations Act 2001 (Cth) from WAM Strategic Value Limited ACN 649 096 220 (**WAM Strategic Value**).

WAM Strategic Value is a registered shareholder who holds at least 5% of the votes that may be cast at a general meeting of the Company.

The notice under Section 249D of the Corporations Act requests the Company to call and arrange to hold a general meeting of the Company to consider the following as separate resolutions:

1. Removal of Mr David Frederick Groves as a director
"That Mr David Frederick Groves be removed as a director of the Company with immediate effect."
2. Removal of Mr Russel Craig Pillemer as a director
"That Mr Russel Craig Pillemer be removed as a director of the Company with immediate effect."
3. Removal of Ms Sandi Belinda Orleow as a director
"That Ms Sandi Belinda Orleow be removed as a director of the Company with immediate effect."
4. Appointment of Mr Geoffrey James Wilson AO as a director
"That Mr Geoffrey James Wilson AO be appointed as a director of the Company with immediate effect."
5. Appointment of Mr Richard Alexander Caldwell as a director
"That Mr Richard Alexander Caldwell be appointed as a director of the Company with immediate effect."
6. Appointment of Mr Julian Martin as a director
"That Mr Julian Martin be appointed as a director of the Company with immediate effect."
7. Appointment of Mr Jesse Michael Hamilton as a director
"That Mr Jesse Michael Hamilton be appointed as a director of the Company with immediate effect."

The Company will consider the Notice and comply with its obligations under the Corporations Act.

The Company will keep all shareholders updated on any material developments.

ENDS

Approved by the Board

Shareholder Enquiries:

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