

ASX release

23 October 2020

## Indeterminate and Performance Rights

Pioneer Credit Limited (ASX: PNC) (**'Pioneer'** or the **'Company'**) confirms that 429,500 unlisted Indeterminate and Performance Rights (**'Rights'**), granted in FY2017 and FY2018, have vested into fully paid ordinary shares (**'Shares'**) in accordance with the terms and conditions of the Pioneer Credit Limited Equity Incentive Plan (**'Plan'**).

As previously announced, Pacific Custodians Pty Ltd, as trustee for the Plan Trust is currently acquiring Shares on market for the purpose of satisfying Rights that will vest on or after 1 July 2020 under the Plan. The Company proposes to continue acquiring shares on market, ahead of any vesting requirement, at least while its shares trade at a significant discount to its Net Tangible Assets.

No new Shares have been issued to satisfy this vesting and the Company confirms the number and class of all securities quoted and unquoted on the ASX is as follows:-

### Listed

Fully Paid Ordinary (ASX: PNC)	63,398,249
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### Unlisted

Performance Rights (ASX: PNCAB)	5,398,000
Medium Term Notes (ASX: PNCAC)	40,000
Warrants (ASX: PNCAD)	9,509,737

Authorised by:  
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### About Pioneer

Pioneer Credit is an ASX-listed company (ASX: PNC) providing high quality, flexible, financial services support to help everyday Australians out of financial difficulty. Pioneer Credit has the trust of long-term vendor partners to do the right thing and respectfully support customers to achieve their financial independence.

Pioneer Credit has established a solid foundation to pursue further growth by leveraging its outstanding industry relationships, compliance record and customer-focused culture.

[www.pioneercredit.com.au](http://www.pioneercredit.com.au)