

## Issue of Warrants and Options

Pioneer Credit Limited (ASX: PNC) (**Pioneer** or the **Company**) refers to the Appendices 3B Proposed Issue of Securities lodged on the ASX announcements platform today. These issues represent the issues of 6,240,889 unlisted Warrants and 8,000,000 unlisted Options as approved at the Company's Annual General Meeting held on Thursday 19 November 2020 (**AGM**) as follows:-

### 1. 6,240,889 Warrants

The issue of 6,240,889 Warrants represents the issues under Resolutions 4 and 5 of the AGM. The Tranche 2 Warrants are to be issued to members of the syndicated facility agreement entered into in September 2020 and previously announced to the market. The issue was made to effect the refinancing of Pioneer's previous senior debt facility and to provide funding for future growth.

### 2. 8,000,000 Options

The issue of 8,000,000 Options represents the issue under Resolution 7 of the AGM. The Options are to be issued to Managing Director, Keith John in recognition of his performance over the previous 12 months and the critical nature of his ongoing commitment to the Company's future and compliance with the syndicated facility agreement.

The options are issued as follows:-

- (i) 5 million options issued at an exercise price of \$0.30, expiring on 19 November 2023; and
- (ii) 3 million options issued at an exercise price of \$0.30, expiring on 19 November 2023 and subject to:-
  - (a) the VWAP of the Company's fully paid ordinary shares exceeding \$1 for a minimum period of 8 consecutive weeks during the exercise period; and
  - (b) Mr John is employed by the Company at that time.

The number and class of all securities quoted and unquoted, at today's date is:-

Listed

Fully Paid Ordinary (ASX: PNC)	64,090,094
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Unlisted

Performance Rights (ASX: PNCAB)	5,398,000
Medium Term Notes (ASX: PNCAC)	40,000
Warrants (ASX: PNCAD)	15,058,781
Options	8,000,000

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)