

## Vesting of Performance Rights

Pioneer Credit Limited (ASX: PNC) ('Pioneer' or the 'Company') confirms that 741,500 unlisted Indeterminate and Performance Rights ('Rights'), granted in FY18 and FY19, have vested. 606,500 Rights vest into fully paid ordinary shares ('Shares') and 135,000 Rights will be satisfied in cash, at a 5 day VWAP prior to the vesting date, of the Company's shares. 15,000 rights have lapsed.

Rights vest or lapse in accordance with the terms and conditions of the Pioneer Credit Limited Equity Incentive Plan ('Plan'), as approved by shareholders.

As previously announced, Pacific Custodians Pty Ltd, as trustee for the Plan Trust acquires Shares on market for the purpose of satisfying Rights that will vest under the Plan, at the instruction of the Company. 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, in accordance with its capital management plan, and will provide the market 3 days' notice prior to the commencement of such purchasing by the Trustee.

No new Shares have been issued to satisfy this vesting. Fully diluted equity totals 91,640,575 consisting of quoted and unquoted securities on the ASX as follows:-

### Listed

Fully Paid Ordinary (ASX: PNC)	68,003,034	(no change)
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### Unlisted

Performance Rights (ASX: PNCAB)	4,491,500	
Warrants (ASX: PNCAD)	11,146,041	(no change)
Options (ASX: PNCAE)	8,000,000	(no change)
Medium Term Notes (ASX: PNCAC)	40,000	(no change)

Authorised by:  
Sue Symmons  
Company Secretary

### Investor and media enquiries:

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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)