

ASX release

26 September 2024

## Corporate Structure Update

Pioneer Credit Limited (ASX: PNC) has today lodged the following Appendices with ASX:

- Appendix 2A – Application for quotation of securities
- Appendix 3H – Notification of cessation of securities

The Company has issued 3,100,000 fully paid ordinary shares following vesting of 3,100,000 Performance Rights granted in 2020 to selected executive and leadership team members (excluding the Managing Director) under the Pioneer Credit Equity Incentive Plan ('Incentive Plan').

The Company actively aligns executive and leadership remuneration with the long-term lifecycle of the assets Pioneer acquires. By avoiding short term incentives, the Company keeps its team focused on delivering sustainable value to shareholders.

In 2022, based on advice from external remuneration consultants, Pioneer restructured its Incentive Plan with two primary vesting conditions:

1. The first condition involves meeting a yearly target set by the Board, which applies over the first three years. Once achieved, the incentive remains active until the second condition is met.
2. The second condition requires a Statutory Net Profit After Tax of at least \$18m for FY26. Only if this condition is met will the Rights from the first three years fully vest.

Appendix 3H refers to the expiry of 133,260 Unquoted Warrants (ASX: PNCAD) on 25 September 2024.

Following these updates, Pioneer's current security structure is as follows:

ASX Code	Quoted Securities	Number
PNC	Fully Paid Ordinary Shares	143,479,965
PNCO	Options Expiring 31 March 2025	29,361,726
	Unquoted Securities	
PNCAB	FY26 Performance Rights	8,609,025

### Authorised by

Company Secretary, Pioneer Credit Limited

**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)