



## Announcement Summary

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**Name of entity**

PENGANA GLOBAL PRIVATE CREDIT TRUST

**Announcement type**

Update announcement

**Type of update**

Notification of change in details of buy-back

**Date of this announcement**

9/1/2026

**Reason for update**

Update for final buy back price date 31 December 2025

**ASX Security code and description of the class of +securities the subject of the buy-back**

PCX : ORDINARY UNITS FULLY PAID

**The type of buy-back is:**

Equal access scheme buy-back

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

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**1.1 Name of entity**

PENGANA GLOBAL PRIVATE CREDIT TRUST

We (the entity named above) provide the following information about our buy-back.

**1.2 Registration number type**

ABN

**Registration number**

40371367168

**1.3 ASX issuer code**

PCX

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Type of update**

Notification of change in details of buy-back

**1.4b Reason for update**

Update for final buy back price date 31 December 2025

**1.4c Date of initial notification of buy-back**

14/8/2025

**1.4d Date of previous announcement to this update**

22/9/2025

**1.5 Date of this announcement**

9/1/2026

**1.6 ASX Security code and description of the class of +securities the subject of the buy-back**

PCX : ORDINARY UNITS FULLY PAID

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Part 2 - Type of buy-back

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**2.1 The type of buy-back is:**  
Equal access scheme buy-back

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## Part 3 - Buy-back details

## Part 3A - Details of +securities, price and reason

**3A.1 Total number of +securities on issue in the class of +securities to be bought back**

81,862,058

**3A.7 Percentage of +securities the entity will offer to buy back**

5.000000 %

**3A.8 Approximate total number of +securities that will be bought back if all buy-backs offers are accepted (disregarding any rounding and restrictions on foreign participation)**

4,093,103

**3A.9 Are the +securities being bought back for a cash consideration?**

Yes

**3A.9a Is the price to be paid for +securities bought back known?**

Yes

**3A.9a.1 In what currency will the buy-back consideration be paid? 3A.9a.2 Buy-back price per +security**

AUD - Australian Dollar

2.05460000

**3A.9a.3 Capital component of buy-back price per +security**

2.01540000

**3A.9a.4 Dividend component of buy-back price per +security**

0.03920000

**3A.10 Do the buy-back terms allow for a scale-back?**

Yes

**3A.10a Please summarise the scale-back terms**

If the responsible entity receives acceptances for more units than 5% of the total units of PCX, the number of each acceptors units will be subject to a scale-back and reduced by the same proportion needed to ensure the responsible entity buys back no more than 5% of the total units of PCX. If the responsible entity only receives acceptances for less units than 5% of the total units of PCX, then all accepting units will be bought back.

**3A.11 What will be done with fractional entitlements?**

Not applicable

**3A.13 Please provide a URL for where the buy-back offer document can be viewed online**[www.pengana.com/pcx](http://www.pengana.com/pcx)

## Part 3B - Buy-back restrictions and conditions

**3B.1 Does the buy-back require security holder approval?**



No

**3B.2 Are there any restrictions on foreign participation in the buy-back**

Yes

**3B.2a Please summarise the restrictions on foreign participation**

The responsible entity has received approval from ASIC to provide relief from the equal treatment provisions for foreign unitholders, on the basis that it would be unreasonable to extend the buy-back to unitholders residing outside of Australia and New Zealand having regard to the number and value of units held by such unitholders and the costs of complying with the legal and regulatory requirements which would apply.

**3B.2b For holdings in the name of a custodian or nominee, will the foreign participation restrictions be applied to the address of the custodian or nominee or the address of the beneficial holder?**

Custodian/Nominee

**3B.3 Are there any other conditions that need to be satisfied before the buy-back offer becomes unconditional?**

Yes

**3B.3a Please summarise the conditions**

The responsible entity accepting a participating unitholder's valid buy-back election form.

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Part 3C - Key dates

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**Equal access scheme buy-back**

**3C.4 +Announcement date**

14/8/2025

**3C.5 +Record date for participation in the offer**

22/8/2025

**3C.6 +Ex Date**

21/8/2025

**3C.7 Buy-back offer open date**

29/8/2025

**3C.8 Last date for entity to send serially numbered acceptance forms to persons entitled**

27/8/2025

**3C.9 Last day to extend the offer close date**

12/9/2025

**3C.10 Buy-back offer closing date**

19/9/2025

**3C.11 Anticipated date buy-back will occur**

23/9/2025

**3C.12 Last day for entity to lodge a final buy-back notice with ASX under listing rule 3.8A.**

22/9/2025

**3C.13 Last day for entity to update its register to cancel the +securities bought back and to lodge an Appendix 3H with ASX under listing rule 3.8A notifying the number of +securities that have been cancelled due to the buy-back.**

23/9/2025

Part 3D - Other Information

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**3D.1 Any other information the entity wishes to notify to ASX about the buy-back**

The Buyback Price is equal to the sum of  
i NAV per Unit as at the Buy-Back Pricing Date; and  
ii amounts of distributions that the Unitholder would have been entitled to if the Unit was not cancelled from the Buyback Cancellation of Units Date up to the Buy-Back Payment Date.

Where

- i The NAV per Unit price - NTA Backing of each unit as defined in the ASX Listing Rules
- ii Buyback Pricing Date 31 Dec 2025

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iii Buyback Cancellation of Units Date 23 Sep 2025  
iv Buyback Payment Date 15 Jan 2026

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