

ASX Release

Powerhouse Ventures Limited ("PVL" or the "Company")

Suite 201, 117-119 McLachlan Street, Fortitude Valley QLD 4006

(ASX Code: "PVL")

ABN: 64 612 076 169

Release Date: 19 December 2024

COMPLETION OF ALIWA FUNDS MANAGEMENT ACQUISITION AND ISSUE OF PERFORMANCE RIGHTS

Powerhouse Ventures Limited (PVL) is pleased to advise shareholders that it has completed the acquisition of Aliwa Funds Management Pty Ltd.

As advised to the market on 18 September 2024 and subsequently approved by shareholders at the company's AGM on 21 November 2024, the consideration for the acquisition of Aliwa Funds Management is an all scrip deal structured into 3 tranches:

- First, 12,500,000 shares up front (derived by dividing a notional \$500,000 by the then prevailing VWAP-based price of 4 cents per share);
- Secondly, a potential further 5,600,000 shares on the contingency of the long-term value delivery if Aliwa sustains \$20m+ in Funds under Management (FUM) over the following 18 months (the quantum of shares being derived by dividing a notional \$224,000 in scrip at \$0.04 per share); and
- Thirdly, a percentage share (paid in scrip) of the value in the contractual performance fees earned by Aliwa (if any) based on any outperformance of the fund.¹

The transaction has now been completed and the first tranche of 12,500,000 shares will now be issued.

Further, the company's AGM recently approved the establishment of the company's Employee Securities Incentive Plan alongside the issue of 6,000,000 performance rights each to Mr James Kruger and Mr David McNamee.² The performance shares are subject to a number of share price and NTA milestones to ensure alignment to with the interests of shareholders. The issue of these director performance rights is

¹ This third tranche is contingent and floating, cannot be determined at this time, replaces any bonus style payments to principals, and, in all possible contingencies, has a notional aggregate value cap \$650,000.

² A further pool of 8,000,000 Tranching Performance Rights was approved for personnel, being employees and contractors, for issuance within 3 months of the AGM.

required within one month of the company's AGM and accordingly the Company will take steps to issue these.

James Kruger
Executive Chairman

ENDS

Authorised by the Board of Powerhouse Ventures Limited

About Powerhouse Ventures Limited:

Powerhouse is a high conviction, speciality investment house with an expanding range of funds management products, advisory and capital syndication services, and investor relations support. We focus on asset classes that are in short term market dislocation and under-appreciated and / or represent the next frontier of growth opportunity. We have high conviction on listed small caps, Australian carbon projects, Materials Science, Next Generation AI.

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