



Announcement Summary

Entity name

PLS GROUP LIMITED

Date of this announcement

Tuesday December 23, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
PLSAAH	PERFORMANCE RIGHTS EXPIRING 30-SEP-2026	6,744	17/12/2025
PLSAAI	PERFORMANCE RIGHTS EXPIRING 31-DEC-2029	3,255,350	17/12/2025
PLSAAI	PERFORMANCE RIGHTS EXPIRING 31-DEC-2029	1,724,197	23/12/2025
New class - code to be confirmed	Vested Share Rights	1,269	18/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PLS GROUP LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

95112425788

1.3 ASX issuer code

PLS

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/12/2025



## Part 2 - Issue details

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### **2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

### **2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

has an existing ASX security code ("existing class")

does not have an existing ASX security code ("new class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code and description**

PLSAAI : PERFORMANCE RIGHTS EXPIRING 31-DEC-2029

**Date the +securities the subject of this notification were issued**

17/12/2025

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

No

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

PLS Group Limited Employee Award Plan approved by shareholders at the AGM on 23 November 2023. Refer to Notice of Annual General Meeting released on 20 October 2023: <https://1pls.irmau.com/site/pdf/b6c13d3b-82e3-4aff-91a4-a2c956b1527f/2023-Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Performance Rights issued to employees pursuant to the Company's Employee Award Plan and Remuneration Framework for FY26. Performance Rights will vest subject to the service condition and relevant performance conditions being satisfied during the 3 year vesting period from 1 July 2025 to 30 June 2028, and have an expiry date of 31 December 2029.

Issue details

**Number of +securities**

3,255,350

**ASX +security code and description**

PLSAAI : PERFORMANCE RIGHTS EXPIRING 31-DEC-2029

**Date the +securities the subject of this notification were issued**

23/12/2025

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**



Name of KMP	Name of registered holder	Number of +securities
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Flavio Garofalo	Mr Flavio Garofalo	108,602
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**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

PLS Group Limited Employee Award Plan approved by shareholders at the AGM on 23 November 2023. Refer to Notice of Annual General Meeting released on 20 October 2023: <https://1pls.irmau.com/site/pdf/b6c13d3b-82e3-4aff-91a4-a2c956b1527f/2023-Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Performance Rights issued to employees pursuant to the Company's Employee Award Plan and Remuneration Framework for FY26. Performance Rights will vest subject to the service condition and relevant performance conditions being satisfied during the 3 year vesting period from 1 July 2025 to 30 June 2028, and have an expiry date of 31 December 2029.

Issue details

**Number of +securities**

1,724,197

**ASX +security code and description**

PLSAAH : PERFORMANCE RIGHTS EXPIRING 30-SEP-2026

**Date the +securities the subject of this notification were issued**

17/12/2025

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

No

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

PLS Group Limited Employee Award Plan approved by shareholders at the AGM on 23 November 2023. Refer to Notice of Annual General Meeting released on 20 October 2023: <https://1pls.irmau.com/site/pdf/b6c13d3b-82e3-4aff-91a4-a2c956b1527f/2023-Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Performance Rights issued to various employees who elected to receive a portion of their vested FY25 short term incentive (STI) awards as Performance Rights in lieu of cash settlements. Each Performance Right is subject to a 12 month service-based vesting condition and will automatically convert into one ordinary fully paid share in the Company on or around 31 August 2026 subject to the service condition being satisfied.



Issue details

Number of +securities

6,744

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Part 3C - number and type of +securities the subject of this notification (new class)

**ASX +security code**

New class - code to be confirmed

**+Security description**

Vested Share Rights

**+Security type**

Other

**ISIN code****Date the +securities the subject of this notification were issued**

18/12/2025

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

No

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

PLS Group Limited Employee Award Plan approved by shareholders at the AGM on 23 November 2023. Refer to Notice of Annual General Meeting released on 20 October 2023: <https://1pls.irmau.com/site/pdf/b6c13d3b-82e3-4aff-91a4-a2c956b1527f/2023-Notice-of-Annual-General-Meeting-Proxy-Form.pdf>

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

Share Rights issued to an employee pursuant to the Company's Employee Award Plan.  
Each Share Right is a right to receive one fully paid ordinary share in the Company at no cost and will convert to fully paid shares shortly after issue. The Share Rights are fully vested.

**Any other information the entity wishes to provide about the +securities the subject of this notification**

## Issue details

**Number of +securities**

1,269



## Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
PLS : ORDINARY FULLY PAID	3,220,853,253

**4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
PLSAT : PERFORMANCE RIGHTS EXPIRING 31-DEC-2026	1,035,008
PLSAAC : PERFORMANCE RIGHTS EXPIRING 31-DEC-2028	3,699,698
PLSAAG : PERFORMANCE RIGHTS EXPIRING 31-AUG-2026	984,336
PLSAAH : PERFORMANCE RIGHTS EXPIRING 30-SEP-2026	779,155
PLSAAI : PERFORMANCE RIGHTS EXPIRING 31-DEC-2029	7,127,048
PLSAZ : SHARE RIGHTS	807,345
PLSAAE : PERFORMANCE RIGHTS EXPIRING 31-MAR-2026	130,540
PLSAR : CONVERTIBLE BONDS	79,603,050
PLSAAF : PERFORMANCE RIGHTS EXPIRING 31-JUL-2026	935,647
PLSAAA : PERFORMANCE RIGHTS EXPIRING 31-DEC-2027	2,831,274
New class - code to be confirmed : Vested Share Rights	1,269





## Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

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