



23 September 2024

ASX Release

FORFEITURE OF PERFORMANCE SHARES

The Board of Premier Investments Ltd (“Premier” or “Company”) has today resolved to forfeit Performance Shares issued to Mr John Cheston (the former Managing Director - Smiggle) pursuant to the Company’s Performance Rights Plan.

Premier’s Performance Rights Plan is a long-term incentive scheme offered to eligible employees of companies in the Premier Group subject to performance conditions being met and at the discretion of the Premier Board.

The total number of Performance Shares forfeited is 113,550. These Performance Shares were issued to Mr Cheston in two equal tranches pursuant to exercises by him on 18 October 2023 and on 29 May 2024. The Premier Board considers that on these dates Mr Cheston was in breach of obligations to the Premier Group. Mr Cheston’s employment was terminated on 9 September 2024 because the Just Group Board considered he had engaged in serious misconduct and a serious breach of the terms of his employment.

The Premier Board considers that it is contrary to the purpose and conditions of the Plan and otherwise inappropriate for Mr Cheston to receive the benefit of the Performance Shares that were issued on the aforementioned exercise dates.

This announcement has been approved by the Board of Premier Investments Limited.

ENDS