

23 February 2021

ASX Market Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

**Dividend Reinvestment Plan, Performance Fee Reinvestment Mechanism and Buy-Back**

Further to our announcement dated 18 February 2021, VGI Partners Global Investments Limited (ASX:VG1) wishes to advise that the on-market share purchases to satisfy the Dividend Reinvestment Plan (DRP), which commenced on 17 February 2021, was completed on 22 February 2021. An update by way of an Appendix 3A.1 providing the DRP price per share, issue date of the DRP shares, and the purchase period of the DRP shares was lodged today.

Details of the DRP are set out in an announcement dated 23 January 2020.

**Performance Fee Reinvestment Mechanism**

Please refer to VG1's separate ASX announcement of 23 February 2021 in relation to the Performance Fee Reinvestment Mechanism purchases, which will commence on 15 March 2021.

**Buy-Back**

VG1 intends to continue to buy back shares on-market as per its ASX announcement from 18 August 2020. The Board of VG1 (Board) intends to buy back shares while VG1 is trading at a material discount to net tangible asset value (NTA). The Board is of the view that a discount to NTA of at least 10% on a sustained basis is material. The Board reserves the right to vary what it deems to be a material discount, or to change the parameters in which it intends to buy back shares, at any time without further notice to the market.

Day-to-day decisions in respect of the buy-back are made by the senior independent director of VG1, Lawrence Myers, Chairman of the Audit and Risk Committee. The Board reserves the right to suspend or terminate the buy-back at any time and there is no guarantee as to the quantity or price at which any shares will be bought back.

Any share buy-back conducted by VG1 will be conducted in accordance with VG1's securities trading policy and all applicable legal requirements.

Authorised for release by:

**Ian Cameron**  
**Company Secretary**

**VGI**  
**PARTNERS**  
Global Investments

For investor queries, please contact:

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