FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| wasiiiigtoii, | D.C. 2004 |
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OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1(c). Se | ee Instruction 1 | 0. | | | | | | | | | | | | | | |
|---|------------------------------------|---|---|---------------------------------------|--|-------------------|-------------|--------------------------|-----------------------|---|---|--------------------------------|--|--|------------------------|----------------------|
| 1. Name and Address of Reporting Person* <u>Khaishgi Mohammedulla</u> | | | | | | | ading Symbo | ol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
| | | | 100 | IBEX Ltd [IBEX] | | | | | | | ✓ Dire | | 10% | Owner | | |
| (Last) | /Eir | ret) (I | Middle) | 3 Date | of Farliest | Transad | ction (I | Month/Day/Y | ear) | | - | Offic belo | er (give t w) | itle | Othe belo | r (specify v) |
| (Last) (First) (Middle) C/O IBEX LIMITED | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/13/2024 | | | | | | | | , | | | , | | |
| | | | NW SUITE | | | | | | | | | | | | | |
| 1717 PENNSYLVANIA AVENUE NW, SUITE 825 | | | If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person | | | | | |
| | | | | | | | | | | | | | | | | |
| (Street) WASHINGTON DC 20006 | | | | | | | | | | | Form filed by More than One Reporting | | | | | |
| , WASIIII | NOTON DO | | | | | | | | | | | Pers | on | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | |
| | | Table | I - Non-Deriva | tive Se | ecurities | Acqu | ired, | , Dispose | d of, | or B | enefici | ally Owr | ned | | | |
| 1. Title of Security (Instr. 3) | | 2. Transaction Date (Month/Day/Year | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5 | | | () or 4 and 5) | Beneficially Owned | | Form: D (D) or Indirect | Direct Inc Be ct (I) Ov | 7. Nature of ndirect Beneficial Ownership | | | |
| | | | | | | Code | v | Amount | (A) o | r Pri | ce | Followin Reporte Transac | d tion(s) | (Instr. | 4) | Instr. 4) |
| | | | | + | | | 1 | | 1,5, | + | | (Instr. 3 | allu 4) | 1 | | As trustee |
| | | | | | | | | | | | | | | | | of the |
| Common Shares | | 09/13/2024 | | | S | | 126 | D | | \$20 | 142,186 | | I | | Allibhoy | |
| | | | | | | | | | | | | | | | Khaishgi Family | |
| | | | | | | | | | 1 | | | | | | | Foundation |
| Common | Shares | | 09/13/2024 | | | S | | 100 | D | \top | \$20 | 322 | ,458 | | D | |
| | | | | | | | | | | | | | | | | As trustee |
| | | | | | | | | | | | | | | | | of the |
| Common | Shares | | 09/16/2024 | | | S | | 10,000 | D | \$2 | 20.2483(1 | 132 | ,186 | | | Allibhoy Khaishgi |
| | | | | | | | | | 1 | | | | | | | Family |
| | | | | | | | | | | | | | | | | Foundation |
| Common | Shares | | 09/16/2024 | | | S | | 12,600 | D | \$2 | 20.1873(1 | 309 | ,858 |] | D | |
| | | | | | | | | | | | | | | | | As trustee |
| | | | | | | | | | | | | | | | | of the |
| Common Shares | | 09/17/2024 | | | S | | 7,250 | D | \$2 | 20.005(2) |) 124 | ,936 | | | Allibhoy Khaishgi | |
| | | | | | | | | | 1 | | | | | | | Family |
| | | | | | | | | | | | | | | | | Foundation |
| Common | Shares | | 09/17/2024 | | | S | | 8,267 | D | \$2 | 20.0047 | 301 | ,591 |] | D | |
| | | Tal | ble II - Derivati (e.g., pu | | | | | Disposed ns, conve | | | | | d | | | |
| 1. Title of | 2. | 2. 3. Transaction 3A. Deemed | | 4. 5.1 | | mber 6. Date Exer | | Exercisable | ercisable and | | e and | 8. Price of 9. 1 | | Number of 10 | | 11. Nature |
| Derivative Security | Conversion or Exercise | Date (Month/Day/Year) | nth/Day/Year) if any | Transaction of Code (Instr. B) Deriva | | ative (Month | | tion Date //Day/Year) | | Amount of Securities Underlying Derivative Security (Inst | | Derivative Security | Securit | derivative Securities Beneficially | | ip of Indirect |
| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | 8) | Acqu | | | | | | | (Instr. 5) | Owned | • | Direct (D or Indire | t (Instr. 4) |
| | | | | (A) or Dispo of (D) | | sed | | | | Security (Inst 3 and 4) | | | Report | | (I) (Instr. 4) | ` |
| | | | | | (Instr. | . 3, 4 | | | | | | | (Instr. 4 | | | |
| | | | | | 3110 0 | + | | $\overline{}$ | \dashv | | Amount | 1 | | | | |
| | | | | | | | | | | | or Number | | | | | |
| | | | | | | | Date | Expira | 1 | | of | | 1 | | | |

Explanation of Responses:

- 1. This transaction was executed in multiple trades at prices ranging from \$20.00 to \$20.45; the price reported above reflects the weighted average sales price. The reporting person undertakes to provide to Issuer, any security holder of Issuer, or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- 2. This transaction was executed in multiple trades at prices ranging from \$20.00 to \$20.075; the price reported above reflects the weighted average sales price. The reporting person undertakes to provide

to Issuer, any security holder of Issuer, or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

3. This transaction was executed in multiple trades at prices ranging from \$20.00 to \$20.05; the price reported above reflects the weighted average sales price. The reporting person undertakes to provide to Issuer, any security holder of Issuer, or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

Remarks

Lisa Lenstrohm, Attorney-in-

09/17/2024

Date

Fact

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.