

| OMB APPROVAL | |
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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

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.

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* <u>PineBridge GEM II G.P., L.P.</u> (Last) (First) (Middle) 65 EAST 55TH STREET (Street) NEW YORK NY 10022 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>IBEX Ltd [IBEX]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/20/2024 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 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) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Shares | 11/20/2024 | | S | | 78,728 | D | \$20.1167 ⁽¹⁾ | 1,641,011 | I | See Footnotes ⁽²⁾⁽³⁾ |
| Common Shares | 11/21/2024 | | S | | 69,272 | D | \$20.0005 ⁽⁴⁾ | 1,571,739 | I | See Footnotes ⁽²⁾⁽³⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

1. Name and Address of Reporting Person*
PineBridge GEM II G.P., L.P.
 (Last) (First) (Middle)
 65 EAST 55TH STREET
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
PineBridge Global Emerging Markets Partners II, L.P.
 (Last) (First) (Middle)
 65 EAST 55TH STREET
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

| | | |
|--|---------|----------|
| 1. Name and Address of Reporting Person* | | |
| Leone John | | |
| (Last) | (First) | (Middle) |
| 65 EAST 55TH STREET | | |
| (Street) | | |
| NEW YORK | NY | 10022 |
| (City) (State) (Zip) | | |

| | | |
|--|---------|----------|
| 1. Name and Address of Reporting Person* | | |
| Clowe Kevin | | |
| (Last) | (First) | (Middle) |
| 65 EAST 55TH STREET | | |
| (Street) | | |
| NEW YORK | NY | 10022 |
| (City) (State) (Zip) | | |

| | | |
|--|---------|----------|
| 1. Name and Address of Reporting Person* | | |
| Mellinger Pierre | | |
| (Last) | (First) | (Middle) |
| 65 EAST 55TH STREET | | |
| (Street) | | |
| NEW YORK | NY | 10022 |
| (City) (State) (Zip) | | |

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$19.991 to \$20.91, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- This is a joint filing by PineBridge Global Emerging Markets Partners II, L.P., a Cayman Islands limited partnership ("GEM II"), PineBridge GEM II G.P., L.P., a Cayman Islands limited partnership ("GEM II GP"), John Leone, Kevin Clowe and Pierre Mellinger. The reported shares are held directly by GEM II. GEM II GP is the sole director of PineBridge GEM II GP Ltd., which is the sole general partner of GEM II. Mr. Leone, Mr. Clowe and Mr. Mellinger serve on the three-member investment committee of GEM II GP, which manages the investment activities of GEM II.
- GEM II GP, Mr. Leone, Mr. Clowe and Mr. Mellinger disclaim beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, and this report shall not be deemed an admission of beneficial ownership of the securities for purposes of Section 16 or any other purpose.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$19.97 to \$20.04, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

[/s/ John Leone - for
PineBridge GEM II G.P., L.P.,
By: PineBridge GEM II G.P., 11/22/2024
Co, its general partner, By:
John Leone, Vice President](#)

[/s/ John Leone - for
PineBridge Global Emerging
Markets Partners II, L.P., By:
PineBridge GEM II GP Ltd.,
its GP, By PineBridge GEM II 11/22/2024
G.P., L.P., its sole director, By
PineBridge GEM II G.P., Co.,
its GP, By: John Leone, Vice
President](#)

[/s/ John Leone 11/22/2024](#)

[/s/ Lindsay Johnson - as
Attorney-in-Fact for Kevin 11/22/2024
Clowe](#)

[/s/ Lindsay Johnson - as
Attorney-in-Fact for Pierre 11/22/2024
Mellinger](#)

** Signature of Reporting Person Date

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.