

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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>Trofimuk-O'Connor Christina Alice</u>  (Last) (First) (Middle) <u>C/O IBEX LIMITED</u> <u>1717 PENNSYLVANIA AVENUE NW, SUITE 825</u>  (Street) <u>WASHINGTON DC 20006</u>  (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 type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <u>Chief Legal Officer</u> Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/30/2025</u>	
	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	09/30/2025		A <sup>(1)</sup>		3,228	A	\$0	14,955	D	
Common Shares	10/02/2025		S <sup>(2)</sup>		1,001	D	\$39.5817 <sup>(3)</sup>	13,954	D	

**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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- On September 30, 2025, 3,228 performance-based stock units ("PSUs") were earned and acquired by the Reporting Person. These PSUs were earned upon certification of performance goals for the period ending June 30, 2025 and converted to Common shares.
- The sales reported on this Form 4 represent shares of Common Stock required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of performance-based stock units and do not represent discretionary trades by the Reporting Person.
- This transaction was executed in multiple trades at prices ranging from \$39.34 to \$40.01; 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-Fact 10/02/2025

\*\* 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.