

11/07/2022

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

PSC INSURANCE GROUP LTD (PSI) – ISSUE OF 370,208 FULLY PAID ORDINARY SHARES - NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

This notice is given by PSC Insurance Group Limited ACN 147 812 164 (**PSI**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

On 3 March 2021, PSI announced its entry into an agreement to acquire all the shares in Abaco Insurance Brokers Limited (UK) with a portion of the consideration, including deferred consideration, to be in the form of fully paid ordinary shares in PSI (**Shares**) to be issued under its placement capacity under ASX Listing Rule 7.1.

The acquisition was completed on 1 April 2021 with the issue of 2,462,563 Shares as initial consideration for the acquisition of which 623,434 were subject to a 12 month escrow to 1 April 2022 and the balance, 1,839,129 Shares, subject to a 24 month escrow to 1 April 2023.

This notice relates to a further 370,208 Shares (**Deferred Consideration Shares**) issued on 7 July 2022 as part of the first tranche of deferred consideration for the acquisition with 276,484 of these shares subject to a voluntary escrow to 1 April 2023, as per the Share Purchase Agreement for the acquisition, and the balance of 93,724 shares not subject to escrow.

PSI confirms:

- (a) the Deferred Consideration Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, PSI has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to PSI; and
 - (ii) section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no 'excluded information' of the type referred to in section 708A(7) and section 708A(8) of the Corporations Act.

Please direct any queries about this notice to Stephen Abbott, Company Secretary, on (03) 8593 8333.

Authorised for release by the PSC Insurance Group Board to the ASX:



Stephen Abbott
Company Secretary