

ASX: ENA

7 November 2023

COURT APPROVAL OF SCHEME

Ensurance Ltd (ASX: ENA) (the **Company** or **ENA**) refers to the proposed scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) pursuant to which PSC Insurance Group Limited (ASX:PSI) (**PSC**) has agreed to acquire all of the shares in the capital of ENA, as announced on 8 August 2023 (**Scheme**).

Capitalised but undefined terms used in this document have the meanings given to those terms in the Scheme Booklet, a copy of which was released on each of ENA and PSC's ASX announcement platforms on 29 September 2023.

The Company is pleased to announce that the Supreme Court of Western Australia (**Court**) has approved the Scheme.

Pursuant to section 411(10) of the *Corporations Act 2001* (Cth), the Scheme will become legally effective following lodgement of the Court orders with the Australian Securities and Investments Commission (**ASIC**). The Company intends to lodge an office copy of the Court's orders with respect to the Scheme with ASIC on 8 November 2023. Once this occurs, it is expected that ENA's shares will be suspended from trading on the ASX at the close of trading on 8 November 2023.

A summary of the key events and the expected timing in relation to the implementation of the Scheme is set out in the table below.

SUBSEQUENT IMPORTANT EVENTS AND DATES

Event	Date
Effective Date and last day of trading of ENA Shares on ASX	8 November 2023
Suspension of trading of ENA Shares on ASX	Close of trading on 8 November 2023
Trading in New PSC Shares issued as Scheme Consideration to commence on a deferred settlement basis	9 November 2023
Record Date for determining entitlements to the Scheme Consideration	7:00pm (AWST) on 10 November 2023
Implementation Date for the issue of Scheme Consideration to ENA Scheme Shareholders	17 November 2023
Payment date of Top-Up Consideration (if any)	17 November 2023
Trading in New PSC Shares issued as Scheme Consideration to commence on a normal (T+2) basis	20 November 2023
Removal from official quotation of ENA Shares on ASX	20 November 2023 (or as otherwise determined by ASX)

The above dates and times are indicative only and, amongst other things, are subject to the time at which each Scheme Condition is satisfied and the dates on which all necessary Court and regulatory approvals are obtained. ENA has the right to vary any or all of these dates and times, subject to the approval of such variation by ASX,

T: +61 2 9167 8050 E: corp@ensurance.com.au www.ensurance.com.au ASX CODE: ENA the Court and PSC, where required. Any variation to the above dates and times will be announced to ASX (and accordingly, details of any variations will be available on ASX's website (www.asx.com.au)) and will be published on ENA's website (https://ensurance.com.au).

SCHEME CONSIDERATION

On the Implementation Date (17 November 2023), eligible ENA Scheme Shareholders will receive approximately 0.056 New PSC Shares for every 1 ENA Share held on the Record Date.

The Scheme Consideration implies a value of approximately \$0.28 per ENA Scheme Share (based on the 30-day volume weighted average price of PSC Shares up to and including 7 August 2023, being the last trading day prior to the date of announcement of the Scheme).

If there is any Top Up Cash Consideration payable, the Top Up Cash Consideration will be paid by PSC to a trust account operated by ENA as trustee for the ENA Scheme Shareholders by no later than 16 November 2023, the Business Day before the Implementation Date, to be paid to the ENA Scheme Shareholders on the Implementation Date.

Authorised for release to the ASX by the Board of ENA.

For further information please contact:

Tony Leibowitz Chairman tleibowitz@ensuranceltd.com Ph: +61 2 9167 8050 Tom Kent Chief Executive Officer tom.kent@au.ensurance.ltd Ph: 0400 746 944