

ASX Announcement

11 October 2024

IMPLEMENTATION OF SCHEME OF ARRANGEMENT

PSC Insurance Group Limited ACN 147 812 164 (ASX:PSI) (**PSC**) is pleased to announce that the acquisition of PSC by Rosedale Bidco Pty Ltd ACN 677 065 548, a member of The Ardonagh Group, by way of scheme of arrangement (**Scheme**) has today been implemented.

The effect of implementation of the Scheme is set out in the explanatory statement dated 21 August 2024 (**Scheme Booklet**). Unless otherwise defined, capitalised terms in this announcement have the meaning given to them in the Scheme Booklet.

Scheme Consideration

In accordance with the terms of the Scheme, all PSC Shareholders who held PSC Shares at the Scheme Record Date (7.00pm on 4 October 2024) have today been issued their Cash Consideration of A\$6.19 per PSC Share¹ or, in respect of the PSC Shares held by Rollover Shareholders subject to an Election, the applicable Scrip Consideration in accordance with the terms of the Scheme.

Changes to PSC board of directors

With effect from implementation of the Scheme:

1. Brian Austin, James Kalbassi, Tara Falk, Joanne Dawson and Melvyn Sims have each resigned as directors of PSC; and
2. Paul Lynam, Gordon Wilkie and Greg Mullins have each been appointed as directors of PSC.

Delisting from the ASX

Trading in PSC Shares on the ASX was suspended at the close of trading on Wednesday, 2 October 2024. PSC has applied for its removal from the official list of the ASX, which is expected to take effect from close of trading on Monday, 14 October 2024.

Authorised for release by

Stephen Abbott

Company Secretary

– ENDS –

¹ The amounts owing to PSC by PSC Shareholders holding Loan Funded Shares were deducted from their Cash Consideration in accordance with the terms of the Scheme.