

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme PSC Insurance Group Limited

ACN/ARSN 147 812 164

**1. Details of substantial holder (1)**

Name Glendale Dwyer Pty Ltd as trustee for the Dwyer Family Trust, John Robert Dwyer

ACN/ARSN (if applicable) 163 644 200

The holder became a substantial holder on 15/12/2015

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	34,800,522	34,800,522	15.5%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Glendale Dwyer Pty Ltd	Relevant interest under subsection 608(1)(a) of the Corporations Act as the registered holder of the relevant securities.	34,800,522 ordinary shares
John Robert Dwyer	Relevant interest in the securities held by Glendale Dwyer Pty Ltd pursuant to sections 608(3)(a) of the Corporations Act as John Robert Dwyer holds 100% of the shares in Glendale Dwyer Pty Ltd.	34,800,522 ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Glendale Dwyer Pty Ltd	Glendale Dwyer Pty Ltd	Glendale Dwyer Pty Ltd	34,800,522 ordinary shares

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Glendale Dwyer Pty Ltd	10/12/2010	N/A		34,800,522 ordinary shares
John Robert Dwyer	10/12/2010	N/A		34,800,522 ordinary shares

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
N/A	

#### 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Glendale Dwyer Pty Ltd	57B Gurwood Street Wagga Wagga NSW 2650
John Robert Dwyer	15 Lakeside Drive Wagga Wagga NSW 2650

#### Signature

print name JOHN ROBERT DWYER capacity Director  
sign here  date 16/12/2015

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.