

## ENA TRANSACTION COST ADJUSTMENT UPDATE

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**).

The scheme booklet was dispatched to ENA's shareholders and released on ENA's ASX announcement platform on 29 September 2023 (**Scheme Booklet**).

Capitalised but undefined terms used in this document have the meanings given to those terms in the Scheme Booklet.

As set out in the section of the Scheme Booklet titled "Overview of this document", which can be found on pages 1 to 4 of the Scheme Booklet, to the extent that ENA's transaction costs exceed \$500,000 (including GST), the total number of New PSC Shares to be issued to ENA Scheme Shareholders as consideration under the Scheme will be adjusted pursuant to the formula set out on page 2 of the Scheme Booklet.

This adjustment is defined in the Scheme Booklet as the "**ENA Transaction Cost Adjustment**".

As set out in the timetable on page 6 of the Scheme Booklet, ENA is required to release an ASX announcement providing ENA Shareholders with an indication as to whether an ENA Transaction Cost Adjustment is expected to be made to the number of New PSC Shares to be issued to ENA Scheme Shareholders under the Scheme.

The Board wishes to advise that, as at 30 October 2023, the Company's total transaction costs have not exceeded \$500,000 (including GST).

The Board is confident that ENA's total transaction costs will not exceed \$500,000 (including GST). An ENA Transaction Cost Adjustment is therefore unlikely and it is not expected that any adjustment will be made to the number of New PSC Shares that will be issued to ENA Scheme Shareholders on implementation of the Scheme as a result of ENA's transaction costs.

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

**For further information please contact:**

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