

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	ENSURANCE LIMITED
ABN	148 142 634

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stefan Hicks
Date of last notice	3 December 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Stefan Hicks <Hicks Family Trust> 2. Spouse 3. Savill Hicks Corp (VIC) Pty Ltd <Hicks Big Buckaroo Superannuation Fund>
Date of change	27 February 2017
No. of securities held prior to change	Direct 16,404,044 Fully Paid Ordinary Shares 4,000,000 Performance Rights Class A Indirect 1. 9,515,962 Fully Paid Ordinary Shares 2. 10,000 Fully Paid Ordinary Shares
Class	Convertible Notes
Number acquired	2,204,545
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$485,000
No. of securities held after change	Direct 16,404,044 Fully Paid Ordinary Shares 4,000,000 Performance Rights Class A Indirect 1. 9,515,962 Fully Paid Ordinary Shares 2. 10,000 Fully Paid Ordinary Shares 3. 2,204,545 Convertible Notes
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Subscription to Convertible Notes placement.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.