

8 June 2017

Name and address

Name and address

Name and address

Name and address

Dear Shareholder

#### **ENSURANCE LTD – PRO-RATA NON-RENOUNCEABLE ENTITLEMENT OFFER**

As announced on 6 June 2017 Ensurance Ltd (ACN 148 142 634) (**Ensurance** or the **Company**) is undertaking a 5:11 pro rata non-renounceable rights issue (**Rights Issue** or **Offer**) of approximately 25,973,140 fully paid ordinary shares (**New Share**) to raise approximately \$2,077,851. The price of New Shares under the Offer is \$0.08 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 6 June 2017.

The Offer is fully underwritten by Transocean Securities Pty Ltd (**Underwriter**). The Company must pay the Underwriter an underwriting fee of 6% of the total amount raised pursuant to the Offer, a co-ordination fee of 1% of the total amount raised pursuant to the Offer, a fixed corporate advisory fee of \$5,000 and, subject to any required shareholders approvals, the Company will issue the Underwriter (or its nominees) with 2,597,314 options to acquire Shares with an exercise price of \$0.08 each and an expiry date of three years from the date of issue. The Company must also reimburse the Underwriter for costs incidental to the Offer.

The funds raised from the Offer are planned to be used towards expansion of the Company's business in the United Kingdom, further investment in the Ensurance product platform, repayment of short term loan funds, expenses of the Offer and working capital.

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (AWST) on 13 June 2017, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer, the Company will have issued approximately 25,973,140 New Shares resulting in total Shares on issue of approximately 83,114,049.

#### **Ineligible shareholders**

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1 (a) of the ASX Listing

Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

If you have any queries concerning the Rights Issue, please contact your financial adviser or Sam Hallab, Ensurance's Company Secretary, on +61 2 9806 2000.

Yours sincerely

**Sam Hallab**  
**Company Secretary**

