

13 August 2020

Offer of shares under ENA Incentive Share Plan

Ensurance Limited (ASX: ENA) ('Ensurance' or 'the Company') is pleased to advise it has made an offer of fully paid ordinary shares to two employees under the Ensurance Limited Incentive Share Plan that was approved by shareholders at the 2017 Annual General Meeting. The offer has been made to eligible participants and will be issued in two tranches. The first tranche will be issued on the completion of two years employment with the Company and the second tranche will be issued on the completion of three years employment with the Company, from the date of acceptance of the offer. The offer has been accepted by both participants as follows:

| CLASS OF SECURITIES | NUMBER OF TRANCHE 1 SECURITIES | TRANCHE 1 ISSUE DATE | NUMBER OF TRANCHE 2 SECURITIES | TRANCHE 2 ISSUE DATE | ISSUE PRICE |
|-----------------------|--------------------------------|----------------------|--------------------------------|----------------------|-------------|
| Ord Fully Paid Shares | 500,000 | 31.03.2022 | 500,000 | 31.03.2023 | \$Nil |
| Ord Fully Paid Shares | 500,000 | 31.03.2022 | 500,000 | 31.03.2023 | \$Nil |

The purpose of the offer is to retain the employment of valued senior employees. The Company will not seek shareholder approval in relation to the proposed issue as the shares will be issued under the Company's Incentive Share Plan which is an exception to Listing Rule 7.1 by virtue of Listing Rule 7.2 (exception 9).

This announcement is authorised by the Board.

ENDS

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