

29th May 2024

Just Life Group successfully completes \$750,000 off-market share buyback

Just Life Group (JLG) today announced the successful completion of its \$750,000 off-market share buyback (“**Buyback**”). Approximately 2.5 million JLG shares have been bought back, representing 2.51% of JLG shares on issue before the Buyback.

JLG CEO, Tony Falkenstein, said: “We are very pleased to have completed the \$750,000 buyback. The buyback offer was intended to provide a liquidity opportunity to shareholders ahead of JLG delisting from the NZX and listing on the USX next month. The buyback will also assist JLG to rationalise its share register and reduce its compliance costs ahead of that move.”

The shares bought back by JLG will be cancelled by JLG.

Scaling

Due to excess demand for the Buyback, a scale back of certain applications was required, in line with the terms of the Offer Document dated 14th May 2024.

All eligible shareholders who tendered their shares into the Buyback had a priority allocation of 15,000 shares (or less) bought back before any scale back was applied. Applications for more than the priority allocation were accepted, so a scale back to 12.25% of applications received was applied on a pro-rata basis after taking into account priority allocations.

Payment for shares bought back by JLG under the Buyback will commence on the 5th June 2024. JLG will make an electronic transfer for the amount payable to each participating shareholder in respect of the Buyback (if a payment method was not selected on the Acceptance Form, or the details provided were not sufficient to effect an electronic transfer, the proceeds will be direct credited to the participating shareholders previously nominated account). If no account has been supplied or the account supplied is not valid, payment will be withheld until such time as a valid account is provided. Buyback statements will be made available online or sent to shareholders from the 5th June 2024.

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