

COMPANY ANNOUNCEMENT

19 April 2023

Minimum holding share buy-back

Ensurance Ltd (ACN 148 142 634) (ASX: ENA) (**Company**) announces that it intends to undertake a minimum holding buy-back for holders of unmarketable parcels of shares in the Company (**Buy-Back**). Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be an "unmarketable parcel" of shares.

The Buy-Back will allow shareholders who hold unmarketable parcels of ordinary shares in the Company (**Eligible Shareholders**) to sell their shares back to the Company in accordance with the Company's constitution, at the Buy-Back price of \$0.22 per share, being the simple average of the last sale prices of the Company's shares as quoted on the ASX for each of the 10 trading days before the Record date (**Authorised Price**). These shares will be cancelled once transferred to the Company in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Company has decided to undertake the Buy-Back to assist Eligible Shareholders to sell and realise their shares without incurring brokerage fees and other expenses. The Company will pay for all costs related to the Buy-Back (excluding tax consequences from the sale which remains the Eligible Shareholder's responsibility) and expects to reduce administrative costs associated with maintaining a large number of very small holdings.

In accordance with the Corporations Act, the Company does not require shareholder approval for the Buy-Back, however Eligible Shareholders are able to opt-out of the Buy-Back by giving written notice to the Company of their desire to be exempted from the Buy-Back within 6 weeks of the receipt of this notice.

Based on the Buy-Back price per share and the register of members of the Company as at 12 April 2023 (**Record Date**):

- (a) an unmarketable parcel of shares is any shareholding of 2,272 shares or less, based on the Authorised Price;
- (b) 144 shareholders hold an unmarketable parcel of shares;
- (c) 0.19% of the Company's ordinary shares held by shareholders are unmarketable parcels; and
- (d) the aggregate value of the Company's ordinary shares held by Eligible Shareholders is \$37,813.38.

Shareholders who own 2,273 shares or more on the Record Date will not be eligible to participate in the Buy-Back.

The Company is sending the **attached** letter to Eligible Shareholders. Eligible Shareholders who wish to retain their shares must complete and return a share retention form to the Company by 5:00pm (EST) on 1 June 2023.

The key dates are:

Action	Date
Record Date for Buy-Back	7:00pm (EST) on 12 April 2023
Announcement of Record Date for Buy-Back	19 April 2023
Dispatch of letter and Share Retention Form to Eligible Shareholders	19 April 2023
Closing date for receipt of Share Retention Forms	1 June 2023
Announcement of outcome of the Buy-Back	6 June 2023
Remittance of proceeds to Eligible Shareholders whose shares are bought back under the Buy-Back	13 June 2023

The Company may modify these dates or suspend or terminate the Buy-Back. Any modification, suspension or termination will be notified by written notice to ASX.

Shareholders with queries regarding the Buy-Back may contact the Company on 02 9167 8050 during business hours 9:00am to 5:00pm (EST).

For further information please contact:

Sam Hallab
Company Secretary
02 9167 8050

This announcement has been authorised by the Board of Ensurance Limited.



19 April 2023

ENA

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Dear Shareholder

OFFER TO BUY-BACK UNMARKETABLE PARCELS OF SHARES (OFFER)

As announced on 19 April 2023, Ensurance Ltd (ACN 148 142 634) (ASX: ENA) (**Company**) intends to undertake a minimum holding buy-back of ordinary shares for holders of unmarketable parcels of shares in the Company (**Buy-Back**) as at 12 April 2023 (**Record Date**).

The directors of the Company seek to allow shareholders holding shares with a value of less than \$500 (**Eligible Shareholders**) an opportunity to have their shares purchased by the Company. The Company has decided to undertake the Buy-Back in order to assist these shareholders to sell and realise value in their shares without incurring brokerage fees and other expenses and to reduce administrative costs associated with maintaining a large number of very small holdings.

Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be an "unmarketable parcel" of shares. In accordance with the Company's Constitution, based on the Buy-Back price of \$0.22 per share (being the simple average of the last closing prices quoted on ASX for each of the ten trading days immediately preceding the date of the Offer), an unmarketable parcel of shares is any shareholding of 2,272 shares or less. The share registry shows that the number of shares held by you, or an entity that is associated with you, is an unmarketable parcel, which makes you an Eligible Shareholder.

On the basis of the Buy-Back price and the register of members of the Company as at the Record Date:

- a) 144 shareholders hold an unmarketable parcel of shares;
- b) 0.19% of the Company's ordinary shares held by shareholders are unmarketable parcels; and
- c) The aggregate value of the Company's ordinary shares held by Eligible Shareholders is \$37,813.38.

Your options in relation to the Offer are as follows:

1. If you would like the Company to purchase your unmarketable parcel of shares at \$0.22 per share, you do not need to do anything.

2. If you wish to opt out of the Offer and you do not want your shares to be purchased by the Company under the Buy-Back, you must complete and return the **attached** Share Retention Form to the Company's share registry, Computershare Investor Services Pty Ltd by 5:00pm (EST) on 1 June 2023.

The Company will not buy-back your shares if you wish to retain your shareholding.

You are requested to allow reasonable time for the Share Retention Form to be received by the share registry. If you hold shares in multiple holdings, some of which are unmarketable parcels, then the Company will purchase those unmarketable parcels unless a Share Retention Form is received for each holding.

If your shareholding is purchased, the sale proceeds will be forwarded to you by the Company as soon as practicable. There will be no brokerage fees payable by shareholders whose shares are purchased by the Company under the Offer. Shares purchased by the Company under the Buy-Back will be cancelled in accordance with section 257H of the Corporations Act 2001 (Cth).

The Company makes no recommendation as to whether you should participate in the Offer. You should seek independent professional advice when deciding whether to retain your shares or, if you have any questions on how a sale of shares under the Offer may affect you.

While the Company will pay for all costs associated with this sale, any taxation consequences arising from the sale of your unmarketable parcel(s) under the Offer will be your responsibility. Please consult your legal, financial or taxation advisor if you require information regarding possible taxation implications of the sale of unmarketable parcels under the Offer.

The key dates are:

Action	Date
Record Date for Buy-Back	7:00pm (EST) on 12 April 2023
Announcement of Record Date for Buy-Back	19 April 2023
Dispatch of letter and Share Retention Form to Eligible Shareholders	19 April 2023
Closing date for receipt of Share Retention Forms	1 June 2023
Announcement of outcome of the Buy-Back	6 June 2023
Remittance of proceeds to Eligible Shareholders whose shares are bought back under the Buy-Back	13 June 2023

The Company may modify these dates or suspend or terminate the Buy-Back. Any modification, suspension or termination will be notified by written notice to ASX.

If you require further information in respect of the Offer, please contact the Company on 02 9167 8050 during business hours 9:00am to 5:00pm (EST).

Yours faithfully

Sam Hallab
Company Secretary
Ensurance Ltd

T: +61 2 9167 8050
e – corp@ensurance.com.au
www.ensurance.com.au

Ensurance Ltd
Level 21, Westfield Tower 2
101 Grafton Street, Bondi Junction NSW 2022
PO Box 199, Bondi Junction, NSW 1355
ABN: 80 148 142 634
ASX Code: ENA

Schedule 2 - Frequently Asked Questions

Who is eligible to participate in this Buy-Back?

Shareholders in the Company are eligible to participate in this Buy-Back if they held shareholdings in the Company valued at less than \$500 as at the Record Date.

If my shares are bought back through the Buy-Back, how much will I receive per share?

If your Unmarketable Parcel is bought back through the Buy-Back, you will receive the Buy-Back Price of \$0.22 per share, determined using the simple average of the last sale prices of the Company's shares as quoted on the ASX for each of the 10 trading days before the Record date.

What do I need to do to sell my shares?

Nothing. Your Unmarketable Parcel will be bought back through the Buy-Back unless you return a Share Retention Form or increase your shareholding to more than \$500 on the Closing Date.

If my shares are bought back through the Buy-Back, how much will I receive for all of my shares?

The total price that you will receive for an Unmarketable Parcel if it is bought back through this Buy-Back will be the number of shares in that Unmarketable Parcel multiplied by \$0.22 per share.

Do I need to pay anything if I participate in the Buy-Back?

The Company will pay all costs and expenses arising in connection with the Buy-Back. Any tax consequences from the Buy-Back will be your responsibility.

If my shares are bought back through the Buy-Back, when and how will I receive the proceeds from the buy-back?

If your Unmarketable Parcel is bought back through the Buy-Back, it is anticipated the proceeds will be remitted to you on 13 June 2023, by payment into your nominated bank account or by cheque to your registered postal address for your shareholding. The payment advice will display the number of shares bought back and the proceeds remitted to you.

This documentation will be sent by mail to the address held on the Company's register and by email if you have previously nominated to receive communication electronically. If you have previously nominated to receive communications electronically and your bank account details have been recorded on the Company's register, payment will be made to you by direct credit to the bank account details recorded on the Company's register.

You can update your bank account details by the Closing Date by visiting <https://www-au.computershare.com/Investor/#Home>. This also applies if you are an issuer sponsored shareholder and need to update your address. If you have a CHESS sponsored holding and need to update your address, you will need to contact your controlling participant.

What are the tax consequences of having my shares sold through the Buy-Back?

The tax outcomes of participating in the Buy-Back will vary depending on your circumstances.

If you are in the business of trading shares or hold the shares as revenue assets, you may have an assessable gain or loss on sale on revenue account. Otherwise, it is the Company's

view that proceeds will be entirely treated as a return of capital (where no component of the proceeds constitutes a dividend), with the buy-back under the Buy-Back resulting in a Capital Gains Tax (CGT) event.

If you are an Australian resident shareholder, you will need to calculate a capital gain or capital loss. Details of the CGT event is required to be disclosed in your income tax return, regardless of whether you are required to pay tax on the event.

If you are not an Australian resident, you should be entitled to disregard the capital gain or loss for the purposes of calculating your Australian taxable income. You may still have a tax liability in your country of residence.

It is strongly recommended that you consult with your taxation professional regarding your particular circumstances.

Can I sell some but not all of my shares through the Buy-Back?

No, you may not sell part of an Unmarketable Parcel through the Buy-Back. If you choose to participate in this Buy-Back, your entire Unmarketable Parcel will be bought back by the Company.

If I buy more shares, will my shareholding be bought back?

Your Unmarketable Parcel will not be bought back if you acquire additional shares in the Company on-market so that your shareholding is noted on the Company's share register as being greater than \$500 as on the Closing Date.

Any additional shares acquired must be registered on the Closing Date, under the same name and address and with the same holder number as set out in the accompanying Share Retention Form.

What do I do if I have multiple Unmarketable Parcels?

If there is more than one Unmarketable Parcel registered under your name, you will receive this letter and a personalised Share Retention Form for each of your Unmarketable Parcels.

If you would like to keep one or more of your Unmarketable Parcels, you may take one of the following actions:

- complete the enclosed, personalised Share Retention Form for each of the Unmarketable Parcels that you would like to keep and return it in accordance with the instructions on the form; or
- acquire additional shares in the Company on-market so that each of the Unmarketable Parcels that you would like to keep is noted on the Company's share register as being greater than \$500 as on the Closing Date; or
- if the Unmarketable Parcels that you hold together constitute a parcel of more than \$500, arrange to have those holdings consolidated into one shareholding that is noted on the Company's share register as on the Closing Date.

Who do I contact if I have further questions?

If you have any further questions about the information contained in this letter or about the Buy-Back, you may contact the Company on +61 2 9167 8050 during business hours 9:00am to 5:00pm (EST).



Ensurance Ltd
ABN 80 148 142 634

Return your Form to the Company's share registry:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

Phone:



Ensurance Ltd +61 2 9167 8050

ENA

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Share Retention Form



If you wish to retain your shares, your form must be received by 5:00pm (EST) on Thursday, 1 June 2023

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in Ensurance Ltd. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Ensurance Ltd, do not complete or return this form. If you have more than one shareholding on Ensurance Ltd's register and you do not wish to sell your shares under the minimum holding share buy-back (**Buy-Back**), you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on the number above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form ➔

Ensurance Ltd

Share Retention Form



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I ND

STEP 1**Shareholding Details**

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

For your security keep your SRN/HIN confidential.

Shares held as at 7:00pm (EST) on 12 April 2023:

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STEP 2**Signature of Shareholder(s)**

This section must be completed.

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE BOUGHT BACK** under the Minimum Holding Share Buy-Back.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3**Contact Details**

Contact
Name

Contact
Daytime
Telephone

Date / /

Email

Address

Please ensure you return your completed form to the address overleaf, or alternatively, email a copy of your completed form to corpactprocessing@computershare.com.au. Please ensure only one form is attached per e-mail and please do not use this e-mail address for any other purpose.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.