



Announcement Summary

Name of entity

INSURANCE AUSTRALIA GROUP LIMITED

Announcement type

Update announcement

Type of update

☒ Notification of change in details of buy-back

Date of this announcement

28/9/2023

Reason for update

To update Part 3A.6 with the name of an additional broker, UBS Securities Australia Limited (ABN 62 008 586 481), and to update Part 3C.3 to extend the on-market buy-back until 16 October 2024.

ASX Security code and description of the class of +securities the subject of the buy-back

IAG : ORDINARY FULLY PAID

The type of buy-back is:

☒ On market buy-back

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

INSURANCE AUSTRALIA GROUP LIMITED

We (the entity named above) provide the following information about our buy-back.

1.2 Registration number type

ABN

Registration number

60090739923

1.3 ASX issuer code

IAG

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Type of update

☒ Notification of change in details of buy-back

1.4b Reason for update

To update Part 3A.6 with the name of an additional broker, UBS Securities Australia Limited (ABN 62 008 586 481), and to update Part 3C.3 to extend the on-market buy-back until 16 October 2024.

1.4c Date of initial notification of buy-back

17/10/2022

1.4d Date of previous announcement to this update

27/9/2023

1.5 Date of this announcement

28/9/2023

1.6 ASX Security code and description of the class of +securities the subject of the buy-back

IAG : ORDINARY FULLY PAID



Part 2 - Type of buy-back

2.1 The type of buy-back is:

☒ On market buy-back



Part 3 - Buy-back details

Part 3A - Details of +securities, price and reason

3A.1 Total number of +securities on issue in the class of +securities to be bought back

2,465,100,206

3A.4 Does the entity intend to buy back a minimum number of +securities

☒ No

3A.5 Does the entity intend to buy back a maximum number of securities

☒ No

3A.6 Name of broker or brokers who will offer to buy back +securities on the entity's behalf

Broker name:

Goldman Sachs Australia Pty Ltd (ABN 21 006 797 897)

UBS Securities Australia Limited (ABN 62 008 586 481)

3A.9 Are the +securities being bought back for a cash consideration?

☒ Yes

3A.9a Is the price to be paid for +securities bought back known?

☒ No

3A.9a.1 In what currency will the buy-back consideration be paid?

AUD - Australian Dollar

Part 3B - Buy-back restrictions and conditions

3B.1 Does the buy-back require security holder approval?

☒ No



Part 3C - Key dates

On-market buy-back

3C.2 Proposed buy-back start date

1/11/2022

3C.3 Proposed buy-back end date

16/10/2024

Part 3D - Other Information

3D.1 Any other information the entity wishes to notify to ASX about the buy-back

LAG intends to buy-back up to \$350 million of its fully paid ordinary shares under the on-market buy-back.