

04 April 2023

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

PSC INSURANCE GROUP LTD (PSI) – ISSUE OF 654,201 FULLY PAID ORDINARY SHARES - NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

This notice is given by PSC Insurance Group Limited ACN 147 812 164 (**PSI**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

On 3 March 2021, PSI announced its entry into an agreement to acquire the all of the issued capital of Abaco Insurance Brokers Limited (UK) with a portion of the consideration to be in the form of fully paid ordinary shares in PSI (**Shares**) to be issued through its placement capacity under ASX Listing Rule 7.1.

As announced on 1 April 2021, PSI completed the acquisition and issued 2,462,563 Shares as part of the Initial Consideration under the sale agreement with all Shares subject to either 12 month or 24 month voluntary escrow from completion date.

On 7 July 2022 a further 370,208 Shares were issued as part consideration for the First Deferred Consideration with 276,484 Shares subject to a voluntary escrow to 1 April 2023, as per sale agreement, and the balance of 93,724 Shares not subject to escrow. A Cleansing Notice dated 11 July 2022 was published covering all the Shares issued.

As of today's date all Shares previously issued in relation to the acquisition of Abaco Insurance Brokers Limited and subject to voluntary escrow have now been released.

This notice relates to a further 654,201 Shares issued 3 April 2023 as part consideration on the Second Deferred Consideration and relates to all Shares issued as consideration with no Shares in this issue subject to voluntary escrow per the sale agreement. This issue completes deferred consideration payments in relation to the acquisition of Abaco Insurance Brokers Limited.

PSI confirms:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, PSI has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to PSI; and
 - (ii) section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no 'excluded information' of the type referred to in section 708A(7) and section 708A(8) of the Corporations Act.

Please direct any queries about this notice to Stephen Abbott, Company Secretary, on (03) 8593 8333.

Authorised for release by the PSC Insurance Group Board to the ASX:



Stephen Abbott
Company Secretary