

9 July 2021

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

PSC INSURANCE GROUP LTD (PSI) – “CASHLESS EXERCISE” OF 600,000 OPTIONS AT \$1.66 AND ISSUE OF 306,653 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**).

Non-Executive Director Melvyn Sims yesterday exercised 600,000 08/07/2021 unlisted Options for PSI FPO shares. These Options were issued under the Company's Long Term Incentive Plan when Mr Sims was appointed a Director on 03/08/2016. The exercise has been undertaken by way of a “cashless exercise” as permitted by the Company's LTIP.

The details of the “cashless exercise” are:

- Exercise price per option \$1.66
- Value of PSI ordinary shares and calculation of the margin:
 - VWAP of PSI shares on the 5 trading days to 7 July 2021
 - Calculated VWAP – \$3.3953
 - Margin - \$1.7353
- Shares issued – 306,653 FPO

This notice relates to all 306,653 FPO Shares issued 08 July 2021.

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.

Also lodged today in relation to the above are:

- Appendix 3Y – Change in Director's Interest Notice
- Appendix 2A – Application for quotation of securities

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



Stephen Abbott
Company Secretary