

01/09/2020

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

PSC INSURANCE GROUP LTD (PSI) – ISSUE OF 506,227 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 9 July 2019, PSI announced its entry into an agreement to acquire the business of Griffiths Goodall Insurance Brokers Pty Ltd 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 26 July 2019, PSI completed the acquisition and issued 3,944,287 Shares under tranche 1 of the consideration with all but 394,428 of those Shares being subject to a 24 month voluntary escrow to 26/07/2021.

This notice relates to a further 506,227 Shares issued 31 August 2020 as part consideration on the 1st Anniversary Rise and Fall Amount payment and relates to all Shares issued as consideration with 455,605 subject to a voluntary escrow to 26/07/2021, as per BSA, and the balance of 50,622 Shares not subject to escrow.

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