



26 September 2014

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

STADFAST NON-EXECUTIVE DIRECTOR JONATHAN UPTON RETIRES

Please see attached release in relation to the retirement of a non-executive director.

Yours faithfully

A handwritten signature in blue ink that reads "Linda Ellis".

Linda Ellis
Group Company Secretary & General Counsel

Steadfast Group Limited

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MARKET RELEASE

26 September 2014

Steadfast non-executive director Jonathan Upton retires

Steadfast Group Limited (Steadfast) (ASX: SDF) today announced that Jonathan Upton, who is retiring by rotation at Steadfast's upcoming annual general meeting on 29 October 2014, will not stand for re-election as a director of Steadfast Group.

Mr Upton was appointed to the Steadfast Group board in 2005 as a non-executive director and served on the Nomination, Audit & Risk and Remuneration & Succession Planning Committees. For the past 34 years, he has been running his own business, Steadfast IRS, a Steadfast equity owned broker and a Steadfast Sydney hub. Steadfast Group recently increased its shareholding in Steadfast IRS from 49% to 80% following the hubbing of two Sydney brokers into Steadfast IRS.

Mr Upton said, "I have been honoured to serve as a director of Steadfast Group over nine years and in particular to represent the Steadfast equity brokers pre and post the Company's initial public offering. My decision to step down from the Steadfast Group board is in line with good corporate governance in light of my interests in Steadfast IRS and the increased shareholding of Steadfast Group".

Frank O'Halloran, Chairman of Steadfast Group said "We are grateful for the commitment Jonathan has shown to the Steadfast Group board, particularly in preparing the Group for the IPO. He has provided us with tremendous insights into how the Steadfast Network Brokers operate and how to improve both their revenues and profits. On behalf of the Board, Management and the Steadfast Network, I thank Jonathan for the very important contribution to the growth and success of Steadfast Group over the past ten years. Jonathan will join the Boards of Steadfast Underwriting Agencies and Steadfast Insurance Brokers."

For more information, please contact:

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About Steadfast Group

Steadfast, established in 1996, is the largest general insurance broker network in Australasia. We are a provider of services to insurance broker business across Australia, New Zealand and in Singapore. Our network of brokers and underwriting agencies generate annual billings of over \$5 billion. Steadfast also operates as a consolidator through its equity interests in a number of insurance broker businesses, a reinsurance broker, underwriting agencies, other complementary businesses and a joint venture in Macquarie Pacific Funding. For further information, please visit the Investor section of our website at www.steadfast.com.au