



11 March 2015

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

Dear Sir

**COMPLETION OF EQUITY RAISE AND APPENDIX 3B**

92,061,672 ordinary shares in the capital of the Company were allotted on 11 March 2015, pursuant to completion of the retail tranche of the Company's recent equity raising.

Following this allotment, the Company now has 741,449,461 ordinary shares on issue.

Attached is final Appendix 3B in respect of the issue of 238,096,469 ordinary shares, being the total number of shares issued under the equity raising.

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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**STRENGTH WHEN YOU NEED IT**



# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Steadfast Group Limited

ABN

98 073 659 677

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares.   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p><b>238,096,469</b> fully paid ordinary shares (“<b>New Shares</b>”) pursuant to a placement to institutional investors (“<b>Placement</b>”) and the accelerated non-renounceable pro rata entitlement offer (“<b>ANREO</b>”). The ANREO comprised an institutional component (“<b>Institutional Entitlement Offer</b>”) and a retail component (“<b>Retail Entitlement Offer</b>”).</p> <p>The following number of New Shares have been issued under the Placement and the ANREO:</p> <ul style="list-style-type: none"><li>• under the Placement: <b>70,310,908</b>; and</li><li>• under the ANREO: <b>167,785,561</b>.</li></ul> |

|   |  |
|---|--|
| <p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>  | <p>The New Shares have the same terms as existing fully paid ordinary shares in Steadfast Group Limited (“<b>Steadfast</b>”).</p>  |
| <p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | <p>Yes, the New Shares rank equally in all respects with existing fully paid ordinary shares in Steadfast.</p> <p>However, the New Shares are not entitled to the interim dividend announced on 16 February 2015.</p>  |
| <p>5 Issue price or consideration</p>   | <p>\$1.26 per New Share</p>  |
| <p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>   | <p>The net proceeds of the Placement and ANREO will be used by Steadfast to:</p> <ul style="list-style-type: none"> <li>• partly fund the acquisitions by Steadfast of Underwriting Agencies of Australia Pty Ltd (ACN 003 565 302), CHU Underwriting Agencies Pty Limited (ACN 001 580 070) and Corporate Underwriting Agencies Pty Limited (ACN 002 809 298) (together, the Acquisitions) from QBE Insurance Group Limited;</li> <li>• fund the acquisition of the Australian and New Zealand insurance broking business of IC Frith; and</li> <li>• pay for the costs of the acquisitions and the Offer.</li> </ul> |

+ See chapter 19 for defined terms.

|    |  |                                 |
|----|--|---------------------------------|
| 6a | <p>Is the entity an *eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the *securities the subject of this Appendix 3B, and comply with section 6i</p> | No                              |
| 6b | The date the security holder resolution under rule 7.1A was passed   | Not applicable                  |
| 6c | Number of *securities issued without security holder approval under rule 7.1   | 70,310,908 under the Placement. |
| 6d | Number of *securities issued with security holder approval under rule 7.1A   | Not applicable                  |
| 6e | Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)  | Not applicable                  |
| 6f | Number of *securities issued under an exception in rule 7.2  | 167,785,561 under the ANREO     |
| 6g | If *securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the *issue date and both values. Include the source of the VWAP calculation.                                 | Not applicable                  |
| 6h | If *securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements   | Not applicable                  |
| 6i | Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements   |                                 |

7 <sup>+</sup>Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

The issue date of New Shares under the Placement and Institutional Entitlement Offer was Thursday, 26 February.

The issue date of New Shares under the Retail Entitlement Offer is Wednesday, 11 March 2015.

8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the <sup>+</sup>securities in section 2 if applicable)

| Number  | <sup>+</sup> Class         |
|---|----------------------------|
| After completion of the Placement and ANREO there are <b>741,449,461</b> fully paid ordinary Steadfast shares on issue. This is based on <b>503,352,992</b> fully paid ordinary Steadfast shares on issue prior to any issue of shares under the Placement and ANREO plus the <b>238,096,469</b> New Shares issued under the Placement and ANREO. | Fully paid ordinary shares |
| Number  | <sup>+</sup> Class         |
| None  | Not applicable             |

9 Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (including the <sup>+</sup>securities in section 2 if applicable)

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Steadfast's dividend policy will apply to the New Shares in the same way it applies to existing fully paid ordinary Steadfast shares.

## Part 2 - Pro rata issue

11 Is security holder approval required?

No, shareholder approval is not required to offer New Shares pursuant to the ANREO.

12 Is the issue renounceable or non-renounceable?

Non-renounceable

13 Ratio in which the <sup>+</sup>securities will be offered

1 New Share for every 3 Steadfast shares.

+ See chapter 19 for defined terms.

|    |  |  |
|----|--|--|
| 14 | +Class of +securities to which the offer relates   | Fully paid ordinary shares.  |
| 15 | +Record date to determine entitlements   | 7.00pm (AEDT) Thursday, 19 February 2015   |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?   | No   |
| 17 | Policy for deciding entitlements in relation to fractions  | Fractional entitlements were rounded up to the nearest whole number of New Shares.   |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents<br><br>Note: Security holders must be told how their entitlements are to be dealt with.<br><br>Cross reference: rule 7.7. | Under the Retail Entitlement Offer, all countries other than Australia and New Zealand.<br><br>Such shareholders were sent a letter in relation to the Entitlement Offer for their information only.   |
| 19 | Closing date for receipt of acceptances or renunciations   | The closing date for acceptances under the Institutional Entitlement Offer was 3.00pm (AEDT) Tuesday, 17 February 2015.<br><br>The closing date for acceptances under the Retail Entitlement Offer is 5.00pm (AEDT) Wednesday, 4 March 2015. |
| 20 | Names of any underwriters  | J.P. Morgan Australia Limited (“ <b>JP Morgan</b> ”) and Macquarie Capital (Australia) Limited (“ <b>Macquarie Capital</b> ”)  |
| 21 | Amount of any underwriting fee or commission   | JP Morgan and Macquarie Capital received an underwriting fee of 1.90% plus a management fee of 0.48% calculated on the gross combined proceeds of the Placement and ANREO (to be shared between them equally).                               |
| 22 | Names of any brokers to the issue  | Not applicable   |
| 23 | Fee or commission payable to the broker to the issue   | Not applicable   |

|    |   |   |
|----|---|---|
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders  | Not applicable  |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting   | Not applicable  |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled   | <p>A Retail Offer Booklet with a personalised entitlement and acceptance form was lodged with ASX on Wednesday, 18 February 2015 and despatched to eligible shareholders on Monday, 23 February 2015.</p> <p>An investor presentation was provided to the ASX and attached to the Retail Offer Booklet.</p> |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | Not applicable  |
| 28 | Date rights trading will begin (if applicable)  | Not applicable  |
| 29 | Date rights trading will end (if applicable)  | Not applicable  |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker?  | Not applicable  |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?   | Not applicable  |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)?  | Not applicable  |
| 33 | +Issue date   | <p>The issue date of New Shares under the Placement and Institutional Entitlement Offer was Thursday, 26 February.</p> <p>The issue date of New Shares under the Retail Entitlement Offer is Wednesday, 11 March 2015.</p>  |

+ See chapter 19 for defined terms.

## Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of <sup>+</sup>securities  
(tick one)

(a)  <sup>+</sup>Securities described in Part 1

(b)  All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories

1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities



## Entities that have ticked box 34(b)

|    |   |                |        |
|----|---|----------------|--------|
| 38 | Number of +securities for which +quotation is sought  | Not applicable |        |
| 39 | +Class of +securities for which quotation is sought   | Not applicable |        |
| 40 | <p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | Not applicable |        |
| 41 | <p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>  | Not applicable |        |
| 42 | Number and +class of all +securities quoted on ASX (including the +securities in clause 38)   | Number         | +Class |
|    |   | Not applicable |        |

+ See chapter 19 for defined terms.

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Linda Ellis  
(~~Director~~/Company secretary)

Date: 11.3.15

Print name: Linda Ellis

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

| <b>Rule 7.1 – Issues exceeding 15% of capital</b>   |  |
|---|--|
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>   |  |
| <b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue   |  |
| <p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> |  |
| <b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period   |  |
| <b>“A”</b>  |  |

+ See chapter 19 for defined terms.

|   |  |
|---|--|
| <b>Step 2: Calculate 15% of "A"</b>   |  |
| <b>"B"</b>  | 0.15<br><i>[Note: this value cannot be changed]</i>                    |
| <b>Multiply "A" by 0.15</b>   |  |
| <b>Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used</b>  |  |
| <p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> |  |
| <b>"C"</b>  |  |
| <b>Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1</b>   |  |
| <b>"A" x 0.15</b><br><br><i>Note: number must be same as shown in Step 2</i>  |  |
| <b>Subtract "C"</b><br><br><i>Note: number must be same as shown in Step 3</i>  |  |
| <b>Total ["A" x 0.15] – "C"</b>   | <i>[Note: this is the remaining placement capacity under rule 7.1]</i> |

+ See chapter 19 for defined terms.

## Part 2

| <b>Rule 7.1A – Additional placement capacity for eligible entities</b>   |   |
|--|---|
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>  |   |
| <b>“A”</b><br><br><i>Note: number must be same as shown in Step 1 of Part 1</i>  |   |
| <b>Step 2: Calculate 10% of “A”</b>  |   |
| <b>“D”</b>   | 0.10<br><br><i>Note: this value cannot be changed</i> |
| <b>Multiply “A” by 0.10</b>  |   |
| <b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>  |   |
| <i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A<br><br><b>Notes:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> |   |
| <b>“E”</b>   |   |

+ See chapter 19 for defined terms.

|  |   |
|--|---|
| <b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b> |   |
| "A" x 0.10<br><i>Note: number must be same as shown in Step 2</i>                                      |   |
| <b>Subtract "E"</b><br><i>Note: number must be same as shown in Step 3</i>                             |   |
| <b>Total</b> ["A" x 0.10] – "E"  | <i>Note: this is the remaining placement capacity under rule 7.1A</i> |

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+ See chapter 19 for defined terms.