

27 August 2019

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

Dear Sir

Share Purchase Plan Offer Booklet

Please see attached the offer booklet and sample application form for the Share Purchase Plan announced to the market on 21 August 2019. The offer booklet is revised from the version lodged this morning to correct clause references and, together with the application form, will be despatched to shareholders today.

Yours faithfully



Linda Ellis
Group Company Secretary & Corporate Counsel

Steadfast Group Limited
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SHARE PURCHASE PLAN BOOKLET

Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by applying for up to \$15,000 worth of new ordinary shares in Steadfast. Details of the offer and how to participate are set out in this Booklet.

THIS BOOKLET IS NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

Except with the consent of Steadfast, this Booklet may not be released or distributed elsewhere outside of Australia and New Zealand.

Key dates

Record Date (the time that eligibility to participate in the Share Purchase Plan is determined)	7.00pm on Tuesday, 20 August 2019
Opening Date	Thursday, 29 August 2019
Closing Date	5.00 pm on Thursday, 12 September 2019
Pricing Period	Friday 6 September - Thursday 12 September 2019 (inclusive)
Issue and allotment of New Shares	Thursday, 19 September 2019
Despatch of holding statements and commencement of trading for New Shares	Friday, 20 September 2019

This timetable (and each reference in this Booklet to a date specified in the timetable) is indicative only and Steadfast may, at its absolute discretion, vary any of the above dates by lodging a revised timetable with the Australian Securities Exchange (**ASX**). All times referred to in this Booklet are Sydney time.

IMPORTANT NOTICE

If you are an Eligible Shareholder, this Booklet contains important information and requires your immediate attention. It is an important document which is accompanied by a personalised Application Form, and you should read both carefully and in full.

The offer of New Shares under the Share Purchase Plan (**SPP**) is made in accordance with Australian Securities and Investments Commission (**ASIC**) Class Order 09/425, which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus under Chapter 6D of the *Corporations Act 2001* (Cth) (the **Corporations Act**) and has not been lodged with ASIC.

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact Steadfast's share registry, Link Market Services Limited (the **Registry**), from 9.00 am to 5.00 pm Monday to Friday on 1300 881 079 (callers within Australia) or +61 1300 881 079 (callers outside Australia).

This Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. If you are in any doubt about whether to participate in the SPP, you should seek advice from a professional adviser who is licensed by ASIC to give that advice before participating.

All references in this booklet to either dollars or \$ are to Australian dollars.

Offering restrictions

This Booklet is intended for use only in connection with the offer of New Shares to Eligible Shareholders in Australia or New Zealand. No action has been taken to permit an offering of New Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this Booklet may be restricted by law and persons (including nominees and custodians) who come into possession of it should observe any such restrictions.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This Booklet may not be distributed or released in the United States. This Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States or in any jurisdiction in which such an offer would be illegal. The New Shares to be offered and sold under the SPP have not been, and will not be, registered under the US Securities Act or the securities laws of any US state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States.

Important information for Eligible Shareholders in New Zealand

The New Shares under the SPP are not being offered or sold to the public within New Zealand other than to existing shareholders of Steadfast with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Important information for custodians

Due to legal restrictions, nominees and custodians may not distribute this Booklet to any person in, and may not participate in the SPP on behalf of any beneficial Shareholder from country outside Australia or New Zealand.

Letter from the Chairman

27 August 2019

Dear Shareholder,

On behalf of the Directors of Steadfast Group Limited (**Steadfast**), I am pleased to offer you the opportunity to participate in the Share Purchase Plan (**SPP**). The SPP allows Eligible Shareholders to purchase up to \$15,000 worth of new ordinary shares (**New Shares**) in Steadfast, without incurring brokerage or transaction costs. The SPP aims to raise approximately \$20 million and is not underwritten. Steadfast may determine to raise a higher amount or decide to scale back applications under the SPP at its absolute discretion.

On 21 August 2019, Steadfast announced a placement of new ordinary shares (**Placement Shares**) to institutional and professional investors, which raised approximately \$100 million (**Placement**). Proceeds from the Placement and the SPP will primarily be used to fund further insurance brokerage and underwriting agency acquisitions, for which there continues to be a strong pipeline. It would also be utilised to fund the cash component of a possible acquisition of professional services fee (PSF) rebates from Steadfast Network brokerages (**PSF Rebate Acquisition**).

Further details of the Placement and the PSF Rebate Acquisition and a summary of some of the key risks associated with an investment in Steadfast, are set out in the announcement and investor presentation released to the Australian Securities Exchange (**ASX**) by Steadfast on 21 August 2019 (together, the **Investor Presentation**). The Investor Presentation also refers to a proposed Takeover Offer for IBNA Limited which is expected to be funded by the issuance of new Shares to participating IBNA Limited shareholders.

Issue Price

The SPP provides Eligible Shareholders with the opportunity to purchase New Shares at an Issue Price which is the lesser of:

- \$3.38 per New Share, being the price at which Placement Shares were issued under the Placement; and
- the price that is a 1% discount to the volume weighted average price of ordinary shares in Steadfast (**Shares**) traded on the ASX over the 5 trading days up to, and including, the day on which the SPP closes (on Thursday, 12 September 2019) (rounded down to the nearest cent).

You may apply for a parcel of New Shares valued at up to \$15,000. Steadfast intends to cap the SPP at \$20 million and applications may be scaled back at the absolute discretion of Steadfast.¹

New Shares will rank equally with existing Shares. However, as the New Shares will be allotted after the record date for the final dividend of 5.3 cents per share (**FY19 dividend**) for the year ended 30 June 2019, they will not be entitled to the FY19 dividend.

Information regarding potential scale back in the SPP

Steadfast intends to cap the SPP at \$20 million and applications over this amount may be scaled back at the absolute discretion of Steadfast (or any higher cap Steadfast applies in its absolute discretion).

¹ Steadfast may (in its absolute discretion), in a situation where total demand exceeds \$20 million, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scale back.

In the event of a scale back, you may be allocated New Shares to a value which is significantly less than the parcel of New Shares for which you applied. Should this happen, the balance of any application monies not applied to acquire New Shares under the SPP will be refunded to you, without interest. Steadfast will make an announcement to the ASX on the outcome of the SPP on or around 17 September 2019. New Shares will be issued to successful applicants on or around 19 September 2019.

Participation

Participation in the SPP is optional and is open to Eligible Shareholders, being persons who at 7.00pm (Sydney time) on Tuesday, 20 August 2019 were registered as holders of Shares and whose address on Steadfast's share register is in Australia or New Zealand.

Eligible Shareholders who are custodians holding Shares on behalf of Eligible Beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this Booklet.

Steadfast will not issue New Shares to an applicant under the SPP if those New Shares, either alone or in conjunction with the issue of New Shares under other applications for New Shares received by Steadfast, would contravene any law or the ASX Listing Rules.

How to apply for New Shares

The SPP opens on Thursday, 29 August 2019 and closes at 5.00 pm on Thursday, 12 September 2019.

If you are an Eligible Shareholder who wishes to participate in the SPP, you may apply for New Shares under the SPP by either:

- completing and returning the enclosed application form (**Application Form**), together with payment via cheque, bank draft or money order; or
- making payment directly by BPAY® (you do not need to return an Application Form under this option).

All Application Forms, together with the application monies, must be received **no later than 5.00pm** (Sydney time) on Thursday, 12 September 2019.

You will not be able to withdraw or revoke your Application Form or application monies once you have submitted it, or change the amount of your application.

This Booklet contains further information about the SPP, including the terms and conditions of the SPP and various defined terms used throughout this Booklet. The terms and conditions set out the relevant criteria for determining eligibility to participate in the SPP as well as rules relating to applications for New Shares under the SPP. The Board recommends you read this Booklet and the Investor Presentation (in particular the key risks described therein) before deciding whether to participate in the SPP.

On behalf of the Board, I thank you for your continued support of Steadfast.

Yours sincerely



Frank O'Halloran, AM
Chairman
Steadfast Group Limited

SPP terms and conditions

Important notice

If you apply to participate in the SPP, you accept the risk that the market price of Shares may change between the date of the SPP Offer and the date when New Shares are issued to you under the SPP. As such, it is possible that, up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on the ASX at a lower price than the Issue Price under the SPP.

By participating in the SPP, you will be deemed to have accepted, and will be bound by, these terms and conditions. Eligible Shareholders who receive New Shares will also be bound by the constitution of Steadfast.

Unless the context requires otherwise, capitalised terms used in these terms and conditions will have the meaning given to them elsewhere in this Booklet.

1. Offer

- 1.1 Steadfast Group Limited (**Steadfast**) offers each Eligible Shareholder the opportunity to purchase up to \$15,000 worth of new ordinary shares in Steadfast (**New Shares**) under the Share Purchase Plan (**SPP**) subject to and in accordance with the terms and conditions set out below (such offer, the **SPP Offer**).
- 1.2 The SPP Offer opens on Thursday, 29 August 2019 (**Opening Date**) and closes at 5.00pm on Thursday, 12 September 2019 (or such other date as Steadfast determines in its absolute discretion) (**Closing Date**).
- 1.3 The SPP Offer is non-renounceable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares to any third party.
- 1.4 The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- 1.5 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.
- 1.6 All references to time in these SPP terms and conditions are references to Sydney time, unless otherwise indicated.

2. Eligible Shareholders

- 2.1 You are an **Eligible Shareholder** who is eligible to participate in the SPP if you:
 - (a) were registered on Steadfast's share register (**Register**) as a holder of one or more ordinary shares in Steadfast (**Shares**) at 7.00pm (Sydney time) on Tuesday, 20 August 2019 (**Record Date**);
 - (b) have a registered address in either Australia or New Zealand; and
 - (c) are not in the United States and are not acting for the account or benefit of a person in the United States.
- 2.2 Eligible Shareholders who are "custodians" (as defined in paragraph 14 of ASIC Class Order 09/425) (**Custodians**) may participate in the SPP Offer in accordance with clauses 3.2 and 4.4.
- 2.3 The SPP Offer is not made to holders of Shares with a registered address outside of Australia and New Zealand.
- 2.4 The SPP Offer is being made to New Zealand Security Holders in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

3. Joint holders and Custodians

- 3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and an agreement, acknowledgement or certification given by any of them is taken to be an agreement, acknowledgement or certification given by all of them.
- 3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf they hold Shares.
- 3.3 An **Eligible Beneficiary** is a person:
- (a) on whose behalf a Custodian holds Shares as at the Record Date;
 - (b) who has a registered address in either Australia or New Zealand; and
 - (c) who is not in the United States and is not acting for the account or benefit of a person in the United States.

4. Applications for New Shares

- 4.1 Eligible Shareholders must apply for New Shares in \$1,000 increments. Applications must be for a minimum of \$1,000 and a maximum of \$15,000 worth of New Shares.
- 4.2 Eligible Shareholders who wish to apply for New Shares must either:
- (a) complete the enclosed Application Form and return it in accordance with the instructions on the form together with a cheque, bank draft or money order drawn for the appropriate amount from an Australian financial institution made payable to "**Steadfast Group Limited**" and crossed "**Not Negotiable**" in the enclosed envelope so that it is received prior to the Closing Date. Steadfast will not accept payment by cash; or

- (b) make a payment for the appropriate amount via BPAY® in accordance with the instructions on the Application Form so that it is received prior to the Closing Date. If you pay by BPAY® there is no need to return your Application Form.
- 4.3 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$15,000.
- 4.4 If you wish to subscribe for New Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a certificate that complies with paragraph 9 of ASIC Class Order 09/425 (**Custodian Certificate**) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.
- 4.5 If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described in clause 4.4. In this case, the rules in clause 4.3 apply.
- 4.6 Steadfast and its officers and agents may accept or reject your application for New Shares in whole or in part at their absolute discretion including, without limitation, if:
- (a) your application does not comply with these terms and conditions;
 - (b) it appears you are not an Eligible Shareholder;
 - (c) your Application Form and cheque or BPAY® payment is not received by the Registry by the Closing Date;

- (d) if paying by cheque, your Application Form is incomplete or incorrectly completed or is otherwise determined by Steadfast to be invalid;
 - (e) your cheque is dishonoured or has been incorrectly completed;
 - (f) Steadfast believes that you are applying to purchase more than \$15,000 worth of New Shares in aggregate (including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement) or your application is not for an amount in a \$1,000 increment;
 - (g) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian financial institution; or
 - (h) the amount of your cheque or your BPAY® payment is not equal to the amount of your application, in which event Steadfast will, in its absolute discretion:
 - (i) reject your application and refund in full your application monies and not allot any New Shares to you; or
 - (ii) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.
- 4.7 If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as practicable:
- (a) by direct credit to your nominated account (as recorded with the Registry) or by cheque; or
 - (b) by returning your Application Form and cheque, if not processed, to your registered address (as recorded with the Registry).

5. Issue Price

- 5.1 The issue price per New Share (**Issue Price**) will be the lower of:
- (a) \$3.38 per New Share, being the price at which Placement Shares were issued under the Placement; and
 - (b) the price that is a 1% discount to the volume weighted average price of Shares traded on the ASX over the 5 trading days up to, and including, the Closing Date (rounded down to the nearest cent).
- 5.2 The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 5.3 You agree to pay the Issue Price per New Share for the number of New Shares calculated under clause 6.1 or, if there is a scale back, the number of New Shares calculated under clause 8.

6. Calculation and issue of New Shares

- 6.1 If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number, of New Shares. If your application is accepted, Steadfast will divide the value of your application monies by the Issue Price (as determined under clause 5.1) in order to determine the number of New Shares which, subject to scale back, will be issued to you.
- 6.2 If the calculation in clause 6.1 produces a fractional number, the number of New Shares issued to you will be rounded up to the nearest whole New Share.

6.3 New Shares will be issued on Thursday, 19 September 2019 (**Issue Date**).

6.4 New Shares issued under the SPP will rank equally in all respects with existing Shares as at the Issue Date. However, New Shares will not receive the final distribution for the financial year ended 30 June 2019 as the record date for that distribution was 26 August 2019.

6.5 Steadfast will apply to the ASX for quotation of New Shares. It is anticipated that New Shares will be quoted on the ASX immediately after their issue.

6.6 The Registry will send holding statements in respect of the New Shares issued under the SPP on or around Friday, 20 September 2019.

7. Effect of applying to participate

7.1 By returning an Application Form or making a payment via BPAY®, you (on your own behalf and on behalf of each person for whose account you are acting, if applicable):

(a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form (including, without limitation, the section of the Application Form titled "Important Information"), and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;

(b) acknowledge that you have read these SPP terms and conditions in full;

(c) warrant that all details and statements in your application are true and complete and not misleading (including by omission);

(d) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);

(e) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP, and agree to provide (and if applicable direct your nominee or Custodian provide) any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date;

(f) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares or subsequently refunded to you for any reason;

(g) acknowledge that Steadfast and its officers and agents are not liable for any consequences of the exercise or non-exercise of discretions referred to in these terms and conditions;

(h) agree to pay the Issue Price per New Share up to the maximum of:

(i) the value you have selected on the Application Form; or

(ii) the maximum value of your BPAY® payment or cheque,

(as determined by Steadfast in its absolute discretion);

(i) acknowledge and agree that:

(i) you are not in the United States and are not acting for the account or benefit of a person in the United States (in the event that you are acting for the account or benefit of a person in the United States, you will not be eligible to participate in respect of that person);

(ii) the New Shares have not been, and will not be, registered under the US Securities Act of 1933 (as amended, the **US Securities Act**), and accordingly, the New Shares may not be offered or

- sold, directly or indirectly, in the United States; and
- (iii) you have not, and will not, send, release or distribute this Booklet or any materials relating to the SPP to any person in the United States;
 - (iv) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in standard brokered transactions on the ASX, where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States;
 - (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside of Australia and New Zealand;
- (j) if you are applying for New Shares on your own behalf (and not as Custodian), acknowledge and agree that:
- (i) you are not applying for New Shares with an aggregate application price of more than \$15,000 (including any New Shares which a Custodian has applied to purchase on your behalf under the SPP); and
 - (ii) the aggregate application price for the following does not exceed \$15,000:
 - (A) the New Shares the subject of the application;
 - (B) any other Shares issued to you under the SPP or
- any similar arrangement in the 12 months before the application;
- (C) any other New Shares which you instruct a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP,
- even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (k) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (i) you are a Custodian (as that term is defined in paragraph 14 of ASIC Class Order 09/425);
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Eligible Beneficiary was provided with a copy of this Booklet before giving such instruction;
 - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary with an aggregate application price of more than \$15,000 under the SPP; and

- (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (l) accept the risks associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (m) are responsible for any dishonour fees or other costs Steadfast may incur in presenting a cheque for payment which is dishonoured;
- (n) agree to be bound by the constitution of Steadfast (as amended and as it may be amended from time to time in the future);
- (o) represent that you are in compliance with all relevant laws and regulations;
- (p) acknowledge that Steadfast may vary the timetable set out in this Booklet at its absolute discretion by lodging a revised timetable with the ASX;
- (q) acknowledge that the market price of Shares may rise or fall between the date of the SPP Offer and the Issue Date and that the Issue Price you pay for New Shares may exceed the market price of Shares on the Issue Date;
- (r) acknowledge that there are risks associated with acquiring and holding Shares, including those described in the Investor Presentation;
- (s) acknowledge that none of Steadfast or its subsidiaries or their respective directors, officers, employees, agents and advisers has provided you with any financial product, legal, investment or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (t) authorise Steadfast and its officers and agents to do anything on your behalf necessary for New Shares to be issued to you in accordance with these terms and conditions and to register you as the holder(s) of New Shares issued to you;
- (u) acknowledge that Steadfast may at any time and in its absolute discretion determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (v) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP Offer; and
- (w) authorise Steadfast and its officers and agents to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

8. Scale back

- 8.1 Steadfast may in its absolute discretion undertake a scale back of applications for New Shares to the extent and in the manner it sees fit (including by taking into account, among other factors, the size of your shareholding as at the Record Date).
- 8.2 If there is a scale back, you may receive less than the parcel of New Shares for which you have applied.
- 8.3 If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded up to the nearest whole number of New Shares.
- 8.4 If there is a scale back, the difference between the application monies received from you, and the

number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.

9. Dispute resolution

- 9.1 Steadfast may settle, in any manner it deems appropriate, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 9.2 The powers of Steadfast under these terms and conditions may be exercised by the directors of Steadfast or any delegate or representative of them.

10. Variation and termination

- 10.1 Steadfast reserves the right at any time to:
- (a) amend or vary these terms and conditions;
 - (b) waive strict compliance with any provision of these terms and conditions;
 - (c) withdraw the SPP Offer or suspend or terminate the SPP;
 - (d) vary the timetable for the SPP, including the Closing Date; and
 - (e) not accept an application, not issue New Shares, or issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of one or more Eligible Beneficiaries).
- 10.2 Any such amendment, variation, waiver, suspension, withdrawal, non-acceptance or termination will be binding on all Eligible Shareholders even where Steadfast does not notify you of that event.

- 10.3 In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

11. Privacy policy

- 11.1 Chapter 2C of the Corporations Act requires information about a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.
- 11.2 Steadfast and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to holders of Shares) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 11.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of Steadfast and its agents and contractors, and the ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

- 11.4 Link Market Services Limited's privacy policy is available on its website: www.linkmarketservices.com.au.

12. Costs of participation

- 12.1 Steadfast will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares under the SPP.

13. Underwriting

- 13.1 The SPP is not underwritten.

14. Governing law

- 14.1 These terms and conditions are governed by the laws in force in New South Wales. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of New South Wales. By accepting the SPP Offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales. Other terms and conditions, and rights and obligations in respect of Shares, are contained in the constitution of Steadfast.
- 14.2 The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

For more information, please contact:

Linda Ellis
Steadfast Group Limited
Group Company Secretary & Corporate Counsel
+ 61 2 9495 6595

About Steadfast

Steadfast Group was established in 1996 and is the largest general insurance broker network and the largest underwriting agency group in Australasia with growing operations in Asia and Europe. The Steadfast Network has grown to 398 broker businesses as at 30 June 2019 (of which Steadfast Group has equity in 65) and created a portfolio of 26 underwriting agencies. Its network of brokers and underwriting agencies generated annual billings of over \$7.2 billion GWP in FY19. Steadfast also operates as a consolidator through its equity interests in a number of insurance brokers, underwriting agencies and complementary businesses, including IQumulate Premium Funding, Steadfast Technologies, a reinsurance broker and other complementary businesses. Steadfast is listed on ASX and has a market capitalisation of approximately \$3bn based on Steadfast's closing share price on 22 August 2019.

For further information, please visit investor.steadfast.com.au





STEADFAST GROUP LIMITED
ACN 073 659 677

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1300 554 474
From outside Australia: +61 1300 554 474
ASX Code: SDF
Website: www.linkmarketservices.com.au

SRN/HIN:
Entitlement Number:
Record Date: 20 August 2019
Offer Opens: 29 August 2019

Offer Closes 5.00pm (AEST):	12 September 2019
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SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read the SPP Terms and Conditions accompanying this form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the Terms and Conditions Booklet and further important instructions on the reverse of this form.
 - Option 1: Paying by BPAY®.
 - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do **NOT** need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5.00pm (AEST) on 12 September 2019. By paying by BPAY®, you will be deemed to have completed an Application Form for the value of Shares the subject of your Application Payment.

If you make a payment by BPAY® and Steadfast Group Limited receives an amount which is not between A\$1,000 and A\$15,000, Steadfast Group Limited will round the value of Shares applied for to the maximum value of Shares you can apply for. Your payment must be for a minimum of A\$1,000.

	Billers Code: 115162
	Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

© Registered to BPAY Pty Ltd ABN 69 079 137 518

Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment.

- Complete the value of Shares you wish to apply for at a minimum of A\$1,000 and maximum of A\$15,000.
- Enter your cheque, bank draft or money order details. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Steadfast Group Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to your application amount Steadfast Group Limited will round the value of Shares that you are applying for equal to your payment. Your payment must be for a minimum of A\$1,000 and maximum of A\$15,000.
- Enter your contact telephone number at which we may contact you regarding your application, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach and enclose with payment



ACN 073 659 677

SRN/HIN:
Entitlement Number:



I/We wish to purchase a parcel of Shares to the value of
(Eligible Shareholders must apply for New Shares in \$1,000 increments. Applications must be for a minimum of \$1,000 and a maximum of \$15,000 worth of New Shares)

A

A\$

B Make your cheque, bank draft or money order payable to "Steadfast Group Limited" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/> .00

C Telephone Number – Business Hours Telephone Number – After Hours Contact Name

<input type="text"/>	<input type="text"/>	<input type="text"/>
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IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided ("the Schedule") before your Application will be received. The Schedule can be obtained by contacting the Steadfast Group Limited SPP Offer Information Line. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
 - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
 - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY® does not exceed A\$15,000.
7. Steadfast Group Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as Steadfast Group Limited may scaleback applications in its discretion.

SAMPLE

How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

Steadfast Group Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

or

Hand Delivery

Steadfast Group Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5.00pm (AEST) on 12 September 2019. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Steadfast Group Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

If you require information on how to complete this Acceptance Slip please contact the Steadfast Group Limited SPP Offer Information Line on 1300 881 079 if calling within Australia or +61 1300 881 079 if calling from outside of Australia.