24 November 2026

The Manager
ASX Market Announcements Office
ASX Limited
Level 27, 39 Martin Place
SYDNEY NSW 2000

Dear Sir / Madam

Update on Scheme of Arrangement

Please refer to the attached market announcement.

The release of this market announcement is authorised by the Steadfast Board of Directors.

All queries in relation to this market announcement should be directed to Shalome Ruiter, EGM – Investor Relations and ESG on +61 404 811 847.

Yours faithfully



Duncan Ramsay
Company Secretary

Steadfast
THE STRENGTH YOU NEED



Market Release

24 November 2026

Update on Scheme of Arrangement

Steadfast Group Limited (ASX: SDF) ("**Steadfast**") refers to its previous announcement on 23 October 2026 regarding the distribution to Steadfast Shareholders of the scheme booklet providing information about the Scheme ("**Scheme Booklet**").

Capitalised terms used in this announcement have the meaning given in the Scheme Booklet, unless otherwise defined.

Update to Scheme timetable

As at the date of this announcement, regulatory approvals in connection with the transaction have been received from the Overseas Investment Office in New Zealand and the Texas Department of Insurance. The Financial Conduct Authority ("**FCA**") approvals in the United Kingdom are progressed but the condition precedent is not yet fully satisfied. In addition, the Consortium has not yet received approvals or clearance from the Australian Competition and Consumer Commission ("**ACCC**"), the Australian Foreign Investment Review Board ("**FIRB**") and the Monetary Authority of Singapore ("**MAS**").

Having regard to the progress in satisfying the outstanding conditions precedent, Steadfast confirms that the Scheme Meeting will proceed at 10:00am (Sydney time) on Friday, 27 November 2026.

The indicative Scheme timetable outlined in the Scheme Booklet contemplated that, if the Scheme is approved by the Requisite Majority of Steadfast Shareholders at the Scheme Meeting, Steadfast would seek approval of the Scheme at a Second Court Hearing in the Supreme Court of New South Wales ("**Court**") on 1 December 2026.

However, Steadfast understands that the ACCC approval and the FIRB approval will not be received by Starboard BidCo (or members of the Consortium, as applicable) until after the originally scheduled Second Court Date.

To allow additional time for the outstanding Regulatory Approvals to be obtained, the Second Court Hearing has been postponed from 1 December 2026 to 22 December 2026. Assuming the outstanding Regulatory Approvals are received prior to the postponed Second Court Date and assuming the Court approves the Scheme at the postponed Second Court Hearing, Starboard BidCo, Amwins and Steadfast each anticipate that implementation of the Scheme will now occur during the course of January 2027.

Special Dividend

The Board has resolved to determine a fully franked special dividend of 7.25 cents per share, conditional upon and subject to the Scheme becoming Effective ("**Special Dividend**").

Details of the Special Dividend are as follows:

Special dividend	7.25 cents per Steadfast Share
Franking percentage	100%

Further details in respect of the Special Dividend, including the Special Dividend Record Date and the Special Dividend Payment Date will be provided by Steadfast by way of further announcement.

Steadfast's Dividend Reinvestment Plan ("**DRP**") will not apply to the Special Dividend. All Steadfast Shareholders who hold Steadfast Shares at the Special Dividend Record Date, including DRP participants, will receive the Special Dividend in cash.

DRP participants and other shareholders who have not previously notified the Steadfast Share Registry of their nominated bank account details should provide those details before the Special Dividend Record Date via the MUFG Investor Centre (at: https://au.investorcentre.mpms.mufg.com).

Steadfast Board's recommendation

The Steadfast Board unanimously recommends that Steadfast shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Steadfast Shareholders.

Subject to those same qualifications, each of the Steadfast Directors intends to vote all of the Steadfast Shares held or controlled by them in favour of the Scheme.

Details of the Scheme Meeting

In relation to the Scheme Meeting, Steadfast Shareholders are encouraged to vote by either attending the Scheme Meeting at 10:00am (Sydney time) on Friday, 27 November 2026 in person at the Sheraton Grand Sydney Hyde Park, 161 Elizabeth Street, Sydney, New South Wales 2000 or online via the Lumi online meeting platform (at https://meetings.lumiconnect.com/300-889-282-238).

If you are unable to attend the meeting, you are encouraged to appoint a proxy by completing the Proxy Form accompanying the Scheme Booklet or which will be made available to you electronically. Proxy appointments must be received by Steadfast's share registry by 10:00am (Sydney time) on Wednesday, 25 November 2026.

Further information

For more information, please refer to the Scheme Booklet. Steadfast Shareholders who have any questions relating to the Scheme should contact the Steadfast Shareholder Information Line on 1800 645 237 (within Australia) and +61 1800 645 237 (outside Australia) between Monday and Friday (excluding public holidays) from 8:30am to 5:30pm (Sydney time).

This announcement is authorised by the Steadfast Board of Directors.

For more information, please contact:

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Steadfast Group operates insurance broker and agency Networks in Australia, New Zealand, Singapore and the USA. The brokers and agencies in Steadfast's Networks place around $26 billion in gross written premium annually.

Steadfast provides a broad range of services and solutions to support the broker and agency businesses in its Networks, including market access, technology, risk solutions and operational support. Steadfast also acts as a long-term partner by offering its members equity solutions to support succession, perpetuation and acquisition growth.

Steadfast has a majority shareholding in a portfolio of underwriting agencies providing specialist insurance products in niche market segments to the open market.

Steadfast also owns an established Lloyd's broking operation, offering wholesale placement for brokers and agents around the world as well as direct insurance solutions.