3 August 2026

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

Dear Sir / Madam

Update on Consortium Proposal

Please refer to the attached market announcement.

The release of this market announcement is authorised by the Steadfast Disclosure Committee.

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

Yours faithfully

Alexandra Rose

Alexandra Rose
Group Company Secretary

Steadfast
THE STRENGTH YOU NEED

Market Release

Update on Consortium Proposal

Steadfast Group Limited (ASX:SDF) (**Steadfast**) refers to its previous announcements on:

- 10 June 2026 and 9 July 2026 regarding the Exclusivity and Process Deed (**Process Deed**) that Steadfast entered into with Amwins Group, Inc. (**Amwins**) and Dragoneer Investment Group, LLC (**Dragoneer**) (collectively, the **Consortium**). This deed was entered into in connection with the Consortium's confidential, non-binding and indicative proposal to acquire 100% of the outstanding share capital of Steadfast by way of a scheme of arrangement (the **Proposal**) at a price of $6.00 per share in cash, less any dividends or distributions declared or paid by Steadfast after 5 June 2026; and

- 14 July 2026 regarding Kohlberg Kravis Roberts & Co. L.P. acting for and on behalf of funds, vehicles and/or entities managed and/or advised by it or its affiliates (**KKR**) joining the Consortium as a co-lead investment partner with Dragoneer in Steadfast's retail brokerage business (collectively, Steadfast and Consortium are known as the **Parties**).

The Consortium has today reconfirmed its intention to proceed with the Proposal to acquire Steadfast at $6.00 cash per share (less any dividends or distributions declared or paid by Steadfast).

Following positive progress made over the last eight weeks, Steadfast understands from the Consortium that due diligence investigations have been substantially completed.

The Consortium has also confirmed that it remains committed to promptly completing the remaining confirmatory due diligence and finalising and obtaining necessary internal approvals for signing.

Consistent with the terms of the Process Deed (as summarised in Steadfast's announcement of 10 June 2026), the Exclusivity Period will continue for a two week period until 19 August 2026 to enable the Parties to finalise transaction documentation and complete their aforementioned due diligence review.

The Steadfast Board notes that there is no guarantee that a binding agreement will be reached with the Consortium, and therefore no certainty that the Proposal will result in a transaction.

Steadfast shareholders do not need to take any action in relation to the Proposal at this time.

Steadfast will provide further updates to the market as appropriate.

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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 $25 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.

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