Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	**PSC INSURANCE GROUP LIMITED - PSI**
ABN	**81 147 812 164**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	**TARA LIAN FALK**
Date of last notice	**19/11/2019**

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	16/06/2020
No. of securities held prior to change	2,596,267
Class	Fully paid ordinary
Number acquired	4,689,933
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$11,724,832
No. of securities held after change	7,286,200

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued as the share consideration under the 1st earn-out payment on the acquisition of Paragon International Holdings Limited.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Share Purchase Agreement for all the issued capital in Paragon International Holdings Limited ("Agreement"). Tara Falk is a "Seller" under the contract.
Nature of interest	Under the Agreement, in addition to the ordinary shares that Tara Falk was issued as part of the Completion consideration on completion of the Paragon acquisition, and the shares issued as part of this notice under the 1st Earn-out Payment, Tara Falk may be entitled to be issued further ordinary shares in the Company as part of the deferred 2nd Earn-out Payment consideration (not due before 31/03/2021). If the amount payable by the Company to Tara Falk in the 2nd Earn-out Payment is greater than the base payment for the applicable tranche, 50% of the payment amount above the base payment will be paid in shares. For further details, please refer to the ASX announcement released by the Company on the ASX announcement platform on 25 July 2019 relating to the Paragon acquisition.
Name of registered holder (if issued securities)	Tara Lian Falk
Date of change	No change to the underlying contract.
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	The number of shares (if any) cannot be determined at this time but will be determined in accordance with the terms of the Agreement at the applicable times. Shares would be issued as Fully Paid Ordinary Shares. There is no change to the class of shares to be issued.
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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+ See chapter 19 for defined terms.