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14 July 2026

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

Dear Sir / Madam

Further update on non-binding indicative 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 and ESG on +61 404 811 847.

Yours faithfully

Alexandra Rose

Alexandra Rose
Company Secretary

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Steadfast
THE STRENGTH YOU NEED

Market Release



Further update on non-binding indicative 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**) in connection with the Consortium's confidential, non-binding and indicative offer to acquire 100% of the outstanding share capital of Steadfast by way of 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.

Amwins and Dragoneer have notified Steadfast that 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**) has joined the Consortium as a co-lead investment partner with Dragoneer in Steadfast's retail brokerage business.

Amwins and Dragoneer have confirmed that KKR's participation will not impact the transaction timetable to which the parties are currently working. Amwins and Dragoneer have also confirmed to Steadfast that KKR's participation is not a condition to Amwins and Dragoneer entering into a binding Scheme Implementation Deed with Steadfast. Steadfast confirms it received KKR's joinder to the Steadfast Confidentiality Deed on 8 July 2026.

The Steadfast Board does however note there is still 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.

For more information, please contact:

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Executive General Manager - Investor Relations & ESG
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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

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