



Revocation of existing approval and granting of new approval to hold a stake in a financial sector company of more than 20% No. 1 of 2023

Financial Sector (Shareholdings) Act 1998

To: The Existing Approval Holders listed in Schedule 1 and the Applicants listed in Schedule 2

Since:

- A. On 27 July 2022, the Existing Approval Holders were granted approval under subsection 14(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act) to hold a 100% stake in Optus Insurance Services Pty Limited ACN 005 711 928 (Optus Insurance) and each of the then financial sector companies (the Existing Approval¹);
- B. On 25 February 2023, the Existing Approval Holders requested that the Existing Approval be revoked;
- C. On 25 February 2023, the Applicants applied to the Treasurer under section 13 of the Act for approval to hold a 100% stake in Optus Insurance and each of the financial sector companies listed in Schedule 3;
- D. I am satisfied it is in the national interest for the Applicants to hold up to a 100% stake in Optus Insurance and each of the financial sector companies listed in Schedule 3,

I, Sharyn Reichstein, a delegate of the Treasurer:

- (a) under subsection 18(3) of the Act, revoke the Existing Approval; and
- (b) under paragraph 14(1)(a) of the Act, approve each of the Applicants to hold up to a 100% stake in Optus Insurance and the financial sector companies listed in Schedule 3;

This instrument commences on the day it is made and remains in force indefinitely.

Dated: 27 February 2023

¹ Registration number F2022N00175.

Sharyn Reichstein
General Manager
Insurance Division
Australian Prudential Regulation Authority

Interpretation

Act means the *Financial Sector (Shareholdings) Act 1998*.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

Schedule 1 – the Existing Approval Holders

1. Likewize Olive Intermediate Holdings Pty Ltd ACN 656 108 619;
2. Likewize Olive Holdings Pty Ltd ACN 656 107 970;
3. Likewize Corp. (Delaware);
4. Brightstar Global Group Inc. (Delaware);
5. Resurgent Bidco Inc. (Delaware);
6. Resurgent Midco Inc. (Delaware);
7. Resurgent Holdco Inc. (Delaware);
8. Resurgent Intermediate L.P. (Delaware);
9. Resurgent TopCo L.P. (Delaware);
10. BGG Holdco, LLC (Delaware);
11. Claire Group LLC (Delaware);
12. Mr. Raul Marcelo Claire;
13. BCP Brightstar L.P. (Delaware);
14. Brightstar Capital Partners Fund II, L.P. (Delaware);
15. Brightstar Capital Partners Replay, L.P. (Delaware);
16. Brightstar Capital Partners Fund II-A, L.P. (Delaware);
17. Brightstar Associates II, L.P. (Delaware);
18. Brightstar GP Investors II, LLC (Delaware); and
19. Mr. Andrew Weinberg.

Schedule 2 – the Applicants

1. Likewize Olive Intermediate Holdings Pty Ltd ACN 656 108 619;
2. Likewize Olive Holdings Pty Ltd ACN 656 107 970;
3. Likewize Corp. (Delaware);
4. Brightstar Global Group Inc. (Delaware);
5. Resurgent Bidco Inc. (Delaware);
6. Resurgent Midco Inc. (Delaware);
7. Resurgent Holdco Inc. (Delaware);
8. Resurgent Intermediate L.P. (Delaware);
9. Resurgent TopCo L.P. (Delaware);
10. BGG Holdco, LLC (Delaware);
11. Claire Group LLC (Delaware);
12. Mr. Raul Marcelo Claire;
13. BCP Brightstar L.P. (Delaware);
14. Brightstar Capital Partners Fund II, L.P. (Delaware);
15. Brightstar Capital Partners Replay, L.P. (Delaware);
16. Brightstar Capital Partners Fund II-A, L.P. (Delaware);
17. Brightstar Associates II, L.P. (Delaware);
18. Brightstar GP Investors II, LLC (Delaware);
19. Mr. Andrew Weinberg;
20. Resurgent Newco L.P.; and
21. Resurgent Newco G.P. LLC.

Schedule 3 – the financial sector companies in addition to Optus Insurance

1. Likewize Olive Intermediate Holdings Pty Ltd ACN 656 108 619;
2. Likewize Olive Holdings Pty Ltd ACN 656 107 970;
3. Likewize Corp. (Delaware);
4. Brightstar Global Group Inc. (Delaware);
5. Resurgent Bidco Inc. (Delaware);
6. Resurgent Midco Inc. (Delaware);

7. Resurgent Holdco Inc. (Delaware); and
8. Resurgent NewCo L.P.