

20 November 2024

ASX Announcement

Netwealth 2024 Annual General Meeting Addresses and Presentation

Netwealth Group Limited (ASX: NWL) will today address shareholders at its Annual General Meeting to be held at 9.30am (AEDT) today at our Head Office on Level 6/180 Flinders Street, Melbourne, VIC 3000. The meeting is available to view and listen to our presentation live online for those unable to attend in person.

Attached is a copy of the addresses to be delivered by Chair, Tim Antonie and CEO and Managing Director, Matt Heine and presentation material.

This document has been authorised for release by the CFO.

For further information please contact:

Grant Boyle
Chief Financial Officer and Joint Company Secretary
grant@netwealth.com.au

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Melbourne VIC 3000

PO Box 336
South Melbourne VIC 3205

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2024 Annual General Meeting Addresses and Presentation

ASX Release – 20 November 2024

Chair's Address

The 2024 financial year (FY24) was another year of milestones and impressive performance for Netwealth.

Throughout FY24, inflation steadily declined and global equity markets rebounded from their first quarter lows and bond rates moderated. These market dynamics drove a 10.3% increase in the Australian platform market FUA to \$1.1 trillion at 30 June 2024. Net inflows for the industry were modest at \$10.3 billion. Netwealth further increased its market share by 0.9% to 7.9% with solid custodial FUA net inflows of \$10.9 billion.

Netwealth's total FUA increased by \$17.7 billion or 25.2% to \$88.0 billion at 30 June 2024. Funds Under Management increased by 28.4% to \$20.5 billion with Managed Accounts increasing by 29.4%.

Total income for FY24 increased by 18.9% to \$255.2 million predominantly driven by the growth in FUA from both existing and new clients. EBITDA margin increased by 1.9% to 48.8%, due to strong income growth and moderate expense growth of 14.5%. This resulted in an impressive 23.8% increase in EBITDA to \$124.7 million. NPAT increased by 24.1% to \$83.4 million. The Board adopted a slightly lower payout ratio and dividends increased by 16.7% to 28 cents per share.

High cash conversion continued with a 19.8% increase in operating cash flow before tax of \$127.3 million. Return on equity (post tax) further increased by 320 basis points to 62.3% for FY24. Our balance sheet is in excellent shape with a net cash balance and minimal financial liabilities.

Strong governance is paramount to our success. We continue to actively manage and enhance our risk management and corporate governance practices to meet regulatory changes and exceed the expectations of our stakeholders.

We made significant progress on our sustainability objectives, with particular focus on those important to our stakeholders and where we can make a real difference.

I highlight some of our key FY24 achievements on screen and I encourage you all to read our Corporate Sustainability Report which you will find on our website.

Following four appointments to the Executive Committee in FY23, the enhanced breath and capability of our Executive team was clearly evident throughout FY24.

The consistent delivery of record annual results over the past 10 years is a testament to the exceptional leadership of our Executive team and the talent, agility and dedication of our Netwealth team, now over 600 people.

Grant Boyle commenced as CFO just prior to our IPO in 2017 and has been critical to Netwealth's incredible success as a listed company. I thank him for his significant contribution and wish him all the best. I welcome our new CFO Hayden Stockdale who is here today and commences next Monday.

I thank, Rita Harris and Lewis Bearman, their fellow NSS Directors and the trustee team for their effective discharge of their obligations and their strategic execution.

I thank my fellow Directors for their dedication, insightful advice and governance. I take this opportunity to welcome Sarah Brennan to the board. Sarah brings extensive industry experience and complementary skills and has immediately added significant value.

Finally, I thank our clients and shareholders. We look forward to working with you in FY25 in what is shaping as another successful year.

I will now hand over to Matt.

CEO and Managing Director's Address

Thank you Tim. Good morning, everyone. My name is Matt Heine. I'm the CEO and Managing Director of Netwealth.

As you have just heard from Tim, we have had another fantastic year in the last financial year. And pleasingly this financial year has got off to a great start in terms of FUA growth. As of the 18th of November FUA is \$98.6 billion, a 12% increase in FUA from 30 June 2024. You can see from the charts here, we have consistently delivered FUA, FUM and Account growth. FUA increased to \$95.4 billion at 30 September, a four year compound annual growth rate in excess of 29%. And for this September quarter we had a record level of FUA net inflows of \$4.0 billion, 93.5% higher than the September quarter last year.

A key takeaway from these charts is our successful expansion in key market segments, the emerging affluent, the mass affluent, and the established affluent. Which all continue to grow as we build out features that appeal to the relevant market segments and the advisers that service them. The platform composition is now very evenly spread between our client segments but also our product segments including retail, wholesale and super accounts.

From a product perspective, of the \$95 billion in FUA that we recorded at 30 September and following a very successful launch of the updated product, we saw an increase in Accelerator Core to 4.5%, which was the result of a \$655 million net inflow for the 12 month period to 30 September, an increase in flows of 319% compared to the prior 12 month period.

This is an important slide and really highlights the success of the Netwealth strategy and the rotation from legacy platforms. As a result of this ongoing trend our market share at the end of June has grown to 7.9% and you can see in the chart the dominance of the specialist platforms, including Netwealth compared to legacy platforms which despite significant market share, have experienced negative net flows. We believe this trend, which started some time ago, will continue for many years to come.

Moving onto our strategy. As the platform and industry continues to evolve, it's been really important for us to make sure that we have got a very clear focus on what it is that we're delivering to our customers and, in addition to adding a significant number of new features, the recent acquisition of Xeppo and Flux are an important part of our strategy and future by providing access to new data sources and clients.

To further ensure we capitalise on the opportunity in front of us we have also evolved our offering across four key domains which all work synergistically with each other and collectively enhance the value we can offer to our customers. The domains are:

- Wealth Solutions which consists of the Financial products that we offer including our flagship Super and Wealth Accelerator Products, our managed account and our Global Specialist funds;
- WealthTech platform includes our web based and mobile native client and partner portals as well as our underlying and customer facing technology which provides our people, investors and wealth professional with client and data management, transactional and administrative capability;
- Insights and Analytics, which includes Practice and Business dashboards from Xepko as well as market leading client reporting that can be heavily customised to meet the varied and bespoke needs of investors and wealth professionals; and
- Partners and Integrations, which accessed primarily through our WealthExchange product provides access to a wide range of data and software integrations as well as access to new partnerships, including iCapital that was announced last year and is now live.

We believe our ongoing investment into these domains is a powerful differentiator in the market and looking forward we will continue to develop and invest into our core capabilities and systems, including in some areas we have previously outsourced, to ensure we maintain our market leadership and can scale in line with our ambitious growth plans.

From a broader technology perspective, it would come as no surprise that the environment is changing extremely fast and innovations in artificial intelligence, especially with the rise of generative AI offer some incredible opportunities to improve efficiency, productivity, client engagement and service.

We are leveraging the capabilities of AI to create innovative solutions and optimise processes across the following key areas, back office, customer service, client products and services, engineering and developer efficiency and cyber security.

As Tim discussed earlier, we are in fantastic financial shape with growing revenue and profits, no debt and strong thematic tailwinds driving our current and future growth.

We have a very high level of confidence in our netflow outlook for FY25 which is supported by our new business and transition pipeline and importantly our conversion rate on new opportunities, across all geographies and market segments is high.

We plan to continue our significant investments in our people, product, security and technology capabilities to ensure that we capture the substantial number of existing and emerging opportunities in the market.

As already noted in our financial year results this ongoing investment will result in a small percentage increase in the rate of expense growth in FY25 compared to FY24.

Thank you very much for your attendance today and thank you to the fantastic Netwealth team, executive and board for your commitment and hard work and to our clients for your ongoing support.

I would also like to take this opportunity to thank Grant Boyle our outgoing CFO. He has been an incredible part of our success, and I have enjoyed working closely with him over the last 7 plus years. He will be missed – thank you again Grant.

I will now hand back to our Chair, Tim Antonie for formal proceedings.

About Netwealth

Netwealth is a financial services company listed on the Australian Securities Exchange (ASX: NWL). Netwealth was created with an entrepreneurial spirit to challenge the conventions of Australia's financial services.

We are a technology company, a superannuation fund and an administration business. Above all we exist to inspire people to see wealth differently and discover a brighter future.

Founded in 1999, Netwealth is one of the fastest growing wealth management businesses in Australia.

Our financial products are:

- superannuation including accumulation and retirement income products;
- investor directed portfolio services for self-managed super and non-super investments;
- managed accounts;
- managed funds;
- self-managed superannuation funds administration; and
- non-custodial administration and reporting services.

Netwealth's technology platform supports how our financial products are delivered to market. Financial intermediaries and clients have the ability to invest and manage a variety of domestic and international products through the platform.

The platform is created, developed, and sustained by our technology team. It is continually enhanced based on feedback from financial intermediaries, clients, and other users and is widely acknowledged for its industry-leading capabilities.

To ensure the effective operation of our financial products and technology platform, Netwealth invests heavily in its people and resources for support, custodial and non-custodial services, and risk and governance management.



See wealth differently

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Annual General Meeting FY2024

20 November 2024

FY 20 24

Our purpose is

**To enable people to
see wealth differently
and discover a
brighter future**



Acknowledgement of Country

We acknowledge the traditional owners of the lands that we work and live on.

Our office here in Melbourne is on the lands of the traditional owners, the Wurundjeri people of the Kulin Nation.

We celebrate the stories, culture and traditions of the Aboriginal and Torres Strait Islander people of all nations, and pay our respects to Elders past and present.

This statement is made by Netwealth Group Limited (Netwealth) on behalf of its reporting entities.

Today's presenters and agenda

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Meet



Tim Antonie
Chair



Matt Heine
CEO and Managing Director

Discover

1. Chair's address

2. CEO's address

3. Formal business

Netwealth's Board of Directors

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Tim Antonie
Chair and Non-Executive Director
(joined 2015)

- Over 25 years in investment banking including as a Managing Director at UBS.
- Currently Chair of Breville Group Ltd and the lead independent Director of Premier Investments Ltd.
- Chair Nomination Committee, member Remuneration Committee, the People and Corporate Sustainability Committee and the Netwealth Investments Limited (NIL) Investment Committee.



Matt Heine
CEO and Managing Director
(joined 2001)

- Over 20 years' experience in the wealth management industry.
- Appointed as Director in 2004, Joint Managing Director in January 2015, sole Managing Director since October 2022. Promoted to CEO & Managing Director in June 2023.
- Instrumental in the development of Netwealth platform.
- Member People and Corporate Sustainability Committee.



Michael Heine
Founder and Non-Executive Director
(As at 1 July 2024)

- Founded Netwealth in 1999. Sole Managing Director from 1999 to 2014, Joint Managing Director from 2015 to 2022.
- Michael transitioned to Executive Director in 2022 and to Non-Executive Director in 2024.
- Previously founded Heine Investment Management (ING).
- Director Netwealth Superannuation Services (NSS) Member NIL Investment Committee, NSS Audit Risk and Compliance Committee (ARCC) and NSS Superannuation Investment Committee (SIC).



Davyd Lewis
Non-Executive Director
(joined 2009)

- Was a partner of Mallesons Stephen Jaques (now King & Wood Mallesons) for 20 years.
- Specialised in M&A and Equity Capital Markets.
- Chair Compliance Risk Management Committee (CRMC) and the Remuneration Committee. Member Audit Committee and Nomination Committee.



Sally Freeman
Non-Executive Director
(joined 2019)

- Has over 30 years' experience as a Risk Consulting and Corporate Governance executive. Was head of KPMG's National Risk Consulting Practice.
- Currently a director of Regional Investment Corporation, Eastern Health, Melbourne Football Club, Regis Aged Care, Suburban Rail Loop Authority and Aioi Nissay Dowa Insurance Company Australia.
- Director NSS. Chair of the Audit Committee. Member of the CRMC, Remuneration Committee, Nomination Committee, NSS ARCC and NSS SIC.



Kate Temby
Non-Executive Director
(joined Feb 2021)

- Has worked in global roles as a Managing Director at Goldman Sachs Asset Management and a Consultant at PwC.
- Currently Head of Sustainability Strategies Group and Head of Australia at Metlife Investment Management.
- Chair of the People and Corporate Sustainability Committee. Member of the Audit Committee, the CRMC, Remuneration Committee, Nomination Committee and NIL Investment Committee.



Sarah Brennan
Non-Executive Director
(joined Feb 2024)

- Over 30 years' experience in the financial services industry across funds management, financial advice, life insurance and platforms.
- Currently non-Executive Director of Noble Oak Life (ASX: NOL), Argo Listed Infrastructure (ASX: ALI) and Credit Corp (ASX: CCP).
- Director NSS. Chair of the NIL Investment Committee and the NSS ARCC. Member of the Audit Committee, the CRMC and the NSS SIC.



Other attendees

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Grant Boyle
Chief Financial Officer and Joint
Company Secretary (joined 2017)

Over 30 years' experience in financial services and the accounting profession.
Bachelor of Business (Accounting) and a member of Chartered Accountants Australia & New Zealand.



Jodie Henson
Chief Risk, Legal and Governance
Officer and Joint Company Secretary
(joined 2023)

- Over 20 years' experience across the financial services industry in compliance, risk management, corporate governance, legal advice, and regulatory change.
- Bachelor of Law/Arts from Deakin University, a Masters of Law from Monash University and is a graduate of the Corporate Governance Institute and the Australian Institute of Company Directors.



Rita Harris
Independent Chair of Netwealth
Superannuation Services
(joined Sep 2020)

- Extensive financial services experience, having worked as Senior Partner at Mercer.
- Extensive experience as a trustee director within financial services.
- Bachelor of Laws and Bachelor of Economics from Monash University.
- Member of the NSS ARCC the NSS SIC and attends the Group Committees for matters relating to NSS.



Lewis Bearman
Independent Non-Executive Director of
Netwealth Superannuation Services
(joined Mar 2022)

Lewis was Chief Operating Officer at Blue Orbit Asset Management and a Responsible Manager of Koda Capital.

- Currently the Non-Executive Chair of Qualitas Securities.
- Bachelor of Business, member of CPA and a fellow of FINSIA.
- Chair NSS SIC. Member NSS ARCC.



Lani Cockrem
Deloitte Lead Audit Partner on
Netwealth

- Appointed as the new lead audit partner from 2021
- Responsible for overseeing the overall audit for Netwealth Group Limited.

Items of formal business

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1. Consideration of the Annual Financial Report and Directors' and Auditor's Reports;
2. Adoption of the Remuneration Report;
3. Re-election of Director, Ms Kate Temby;
4. Election of newly appointed Director, Ms Sarah Brennan;
5. Approval of the CEO and Managing Director (CEO) Long Term Incentive Award; and
6. Increase in the Non-Executive Directors' aggregate fee pool.



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2024

Chair's Address

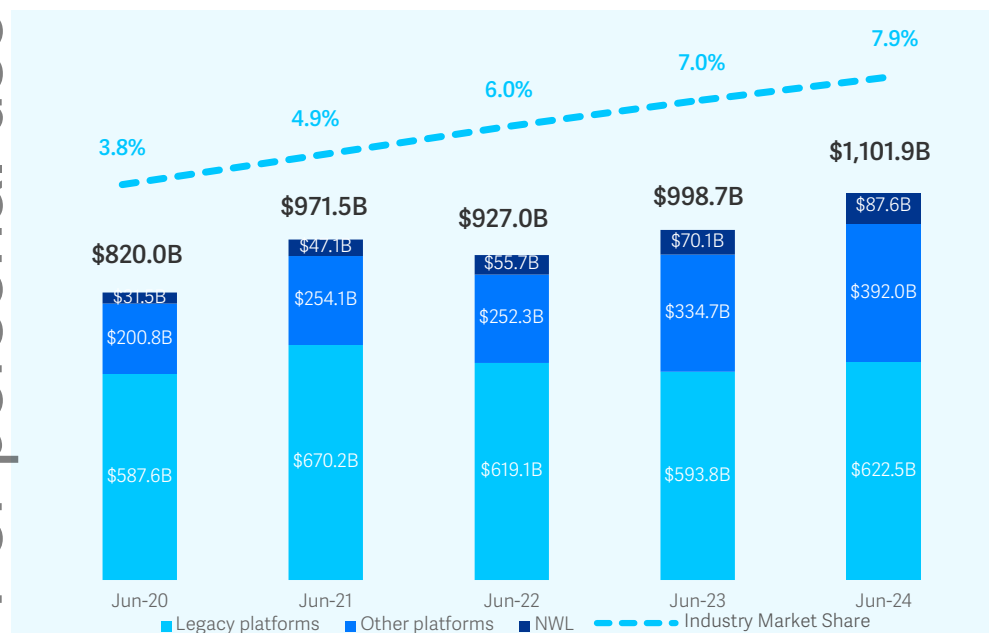
Mr Tim Antonie

1

Consistent momentum in FUA, FUM and Market Share growth

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Total industry platform FUA increased by 10.3% to \$1.1Tr for 12 months to 30 June 2024. Netwealth's market share increased 0.9% to 7.9%.



Source: Plan For Life, Analysis of Wrap, Platform and Master Trust Managed Funds June 2024

Netwealth's total FUA increased 25.2% to \$88.0B for 12 months to 30 June 2024.



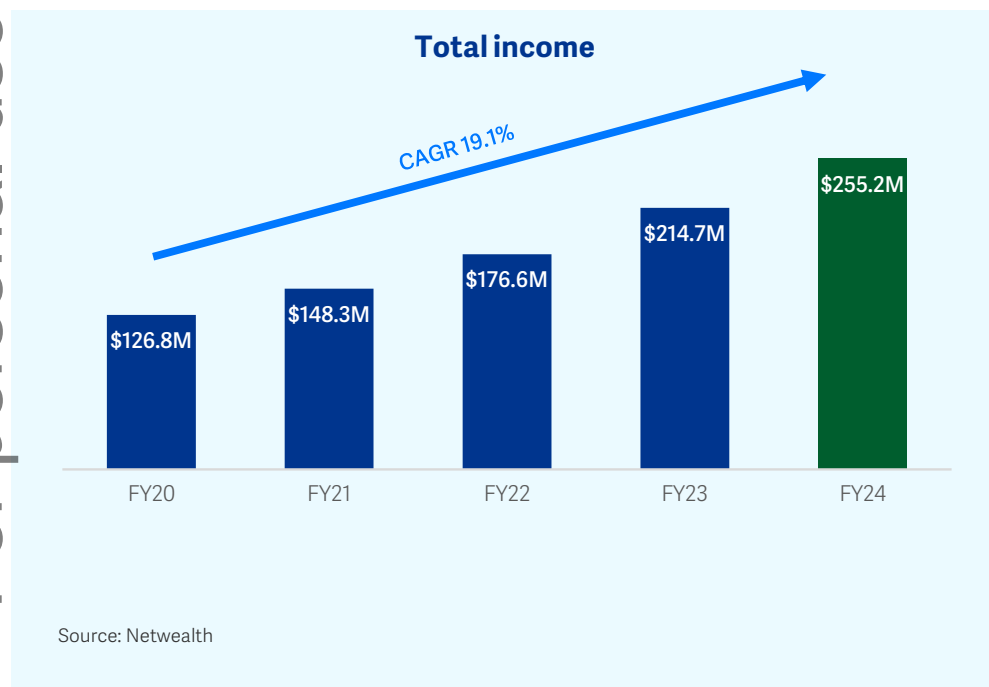
Source: Netwealth and Plan For Life, Analysis of Wrap, Platform and Master Trust Managed Funds

Driver for increasing revenue and profit

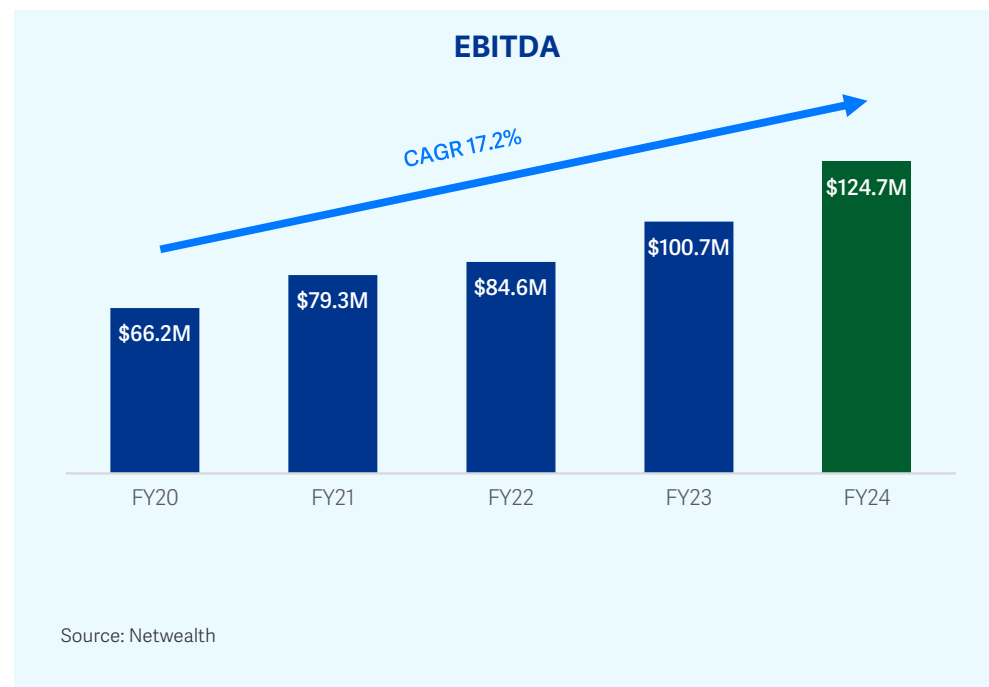
EBITDA margin of 48.8% for FY2024, increase 1.9% from FY2023

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**Total income \$255.2M for FY2024, increased 18.9% in FY2024.
4 year CAGR of 19.1%.**



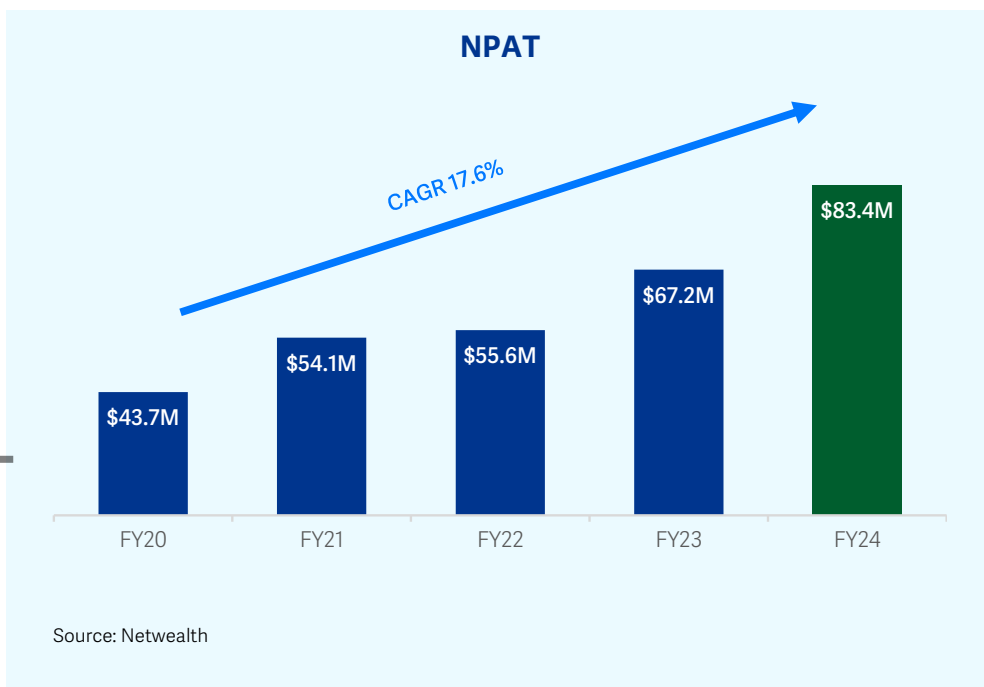
**EBITDA \$124.7M, increased 23.8% in FY2024.
4 year CAGR of 17.2%.**



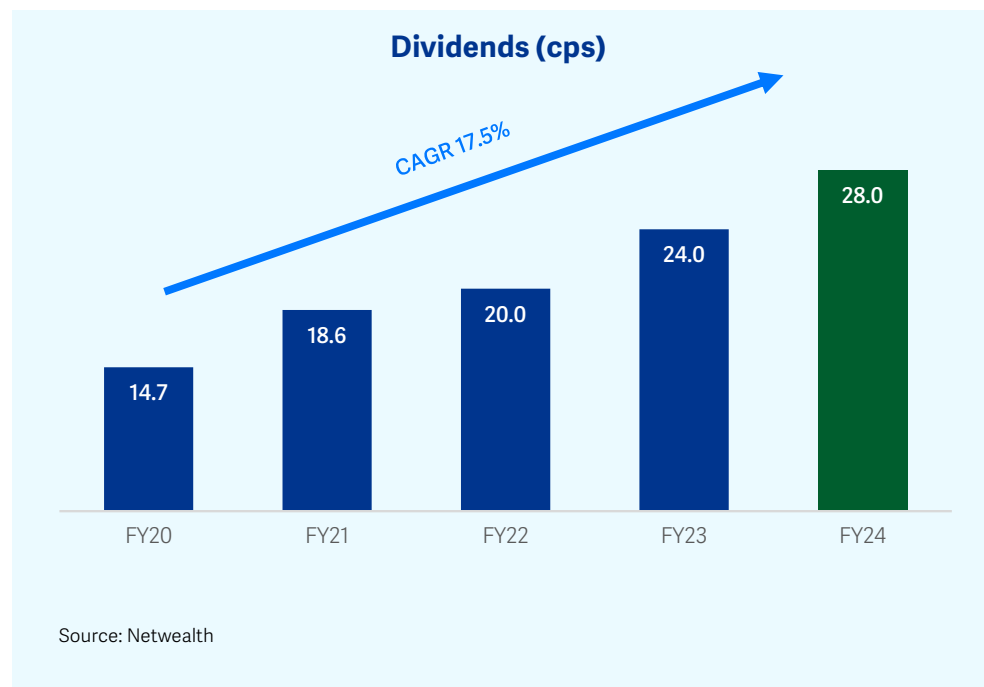
Delivering shareholder value

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NPAT \$83.4M for FY2024, increased 24.1% in FY2024.
4 year CAGR of 17.6%.



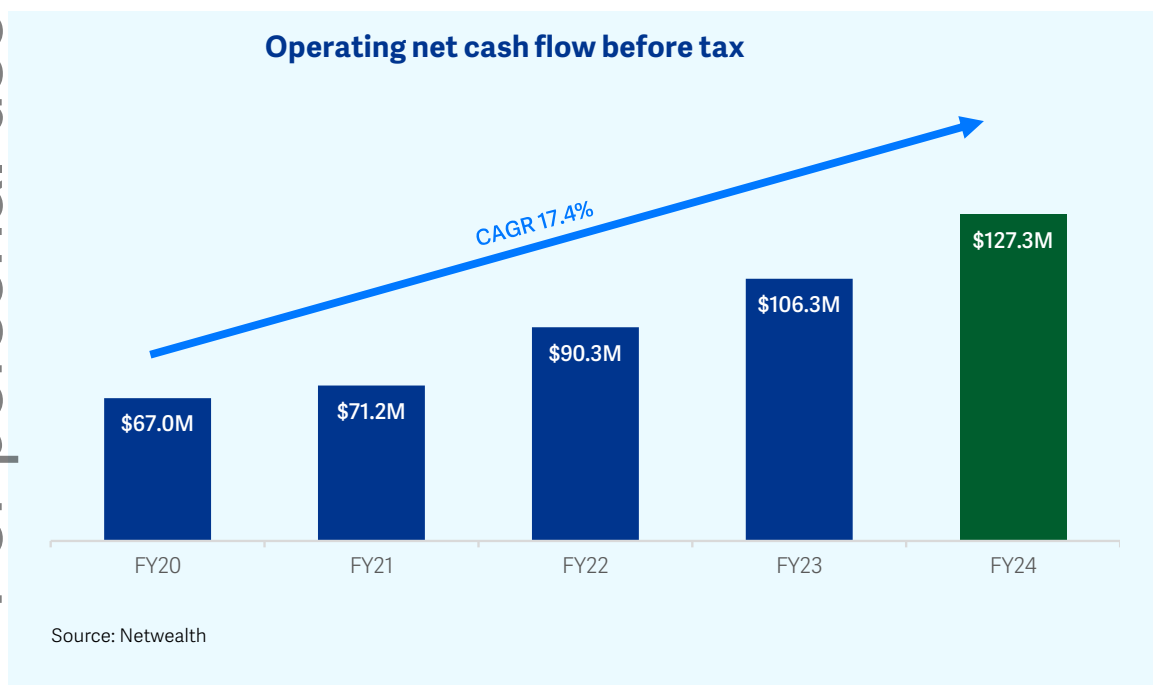
Dividend per share 28.0 cents for FY2024, increased 16.7% in FY2024.
4 year CAGR of 17.5%.



High cash conversion rate

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Operating net cash flow before tax of \$127.3M for FY2024, increased 19.8% from FY2023



An extremely high correlation between EBITDA and operating cash flow, resulting in strong cash generation

FY2024 Return on Equity 62.3% (after tax)

Strong balance sheet

- Debt free
- Significant cash reserves

Netwealth's corporate sustainability

Ongoing development of our core business will have the biggest impact and it is supported by a genuine and transparent approach

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Foster diversity, talent and wellbeing

- Achieved 7.9 employee engagement score, overall positive experience for our people and the top half of our industry peers
- Set measurable gender diversity targets of 40/40/20 for the Board and executive team by FY2026. Met the Board target in FY2024
- Rolled out our inaugural three-year inclusion and diversity roadmap



Create a positive social and environmental impact

- Netwealth's investment menus now offer 76 ESG themed funds, and 200 funds with an 'Above Average' or 'High' Sustainability Rating by Morningstar*
- Commitment to a medium-term climate target of achieving carbon neutrality for operational emissions by 2030 and a long-term target of reaching net zero by 2050
- Inaugural reporting of scope 1 and scope 2 emissions, total of 69.26 tCO₂e for FY2024.
- Granted \$116,000 from the Netwealth Impact Fund since its inception in 2021 to Australian not-for-profit organisations

Be genuine and transparent in our dealings

- SOC 2 reasonable assurance from our Auditors. Provides external assurance that effective controls are in place for the Netwealth Platform over the security, availability, processing integrity, confidentiality and privacy of customer data.
- Updated remuneration framework to align with APRA Prudential Standard CPS511 Remuneration and commenced further changes in preparation for the incoming Financial Accountability Regime (FAR)
- Improvements to our human rights and modern slavery program by providing training to employees and our Board

125,000+  BANGO PRIMARY
Primary school kids sponsored in Australia



*Sustainability Rating by Morningstar available: <https://www.netwealth.com.au/web/resources-and-tools/esg-investments/>

Executive Team

Netwealth Group Limited

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Matt Heine
CEO and Managing
Director (CEO)



Grant Boyle
Retiring Chief
Financial Officer



John Hanrahan
Chief Information
Officer



Jodie Henson
Chief Risk, Legal and
Governance Officer
and Joint Company
Secretary



Shynyn Payne
Chief People Officer



Alistair Densley
Executive General
Manager Transformation
and Special Projects



Amanda Atkinson
Executive General
Manager - Service,
Administration &
Support



Damian Holland
Executive General
Manager - Sales &
Distributions



David Sutherland
Executive General
Manager, Investment
Operations and
Managed Accounts



Matt West
Executive General
Manager - Product and
Marketing



Hayden Stockdale
Incoming Chief
Financial Officer

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Thank you

- Netwealth Superannuation Services
- Our Board of Directors
- Our shareholders
- Our clients

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2024
CEO's Address
Mr Matt Heine

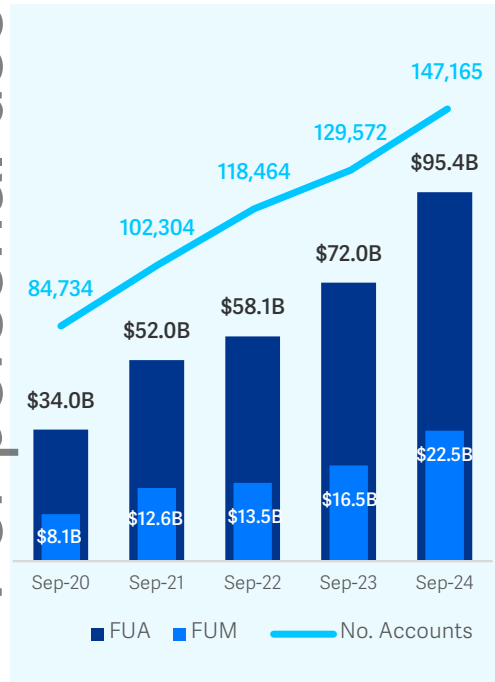
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Consistent track record of growth

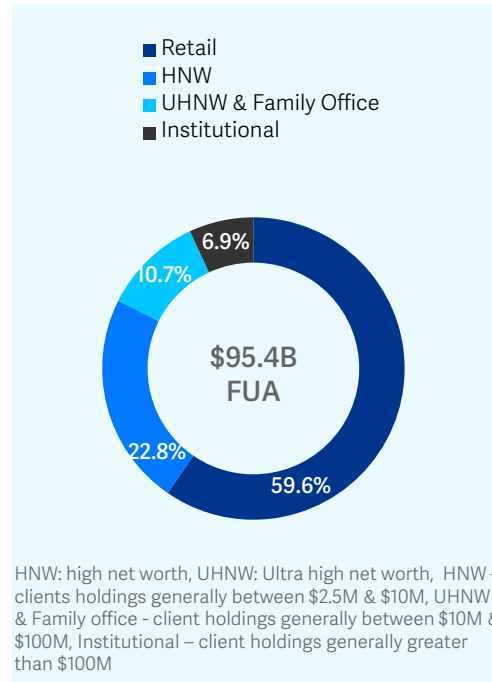
Successful expansion in key market target segments supported by new Core and Non-Custodial product launches
 Current FUA as at 18 November \$98.6B, 12% growth to 30 June 2024

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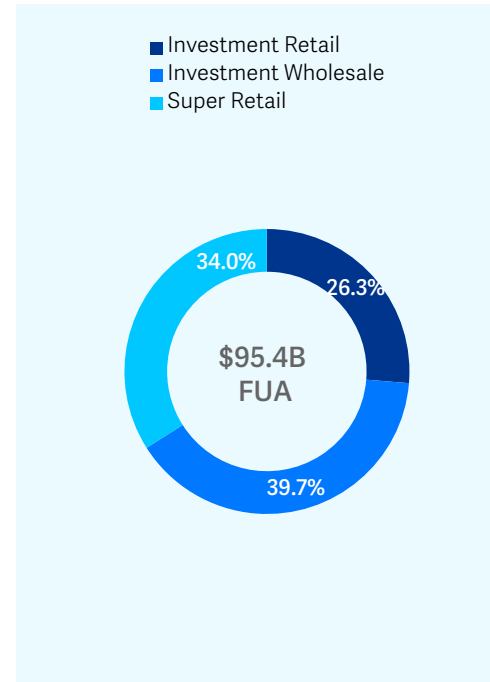
Growth in FUA, FUM and Accounts
 FUA 4-year CAGR of 29.4%



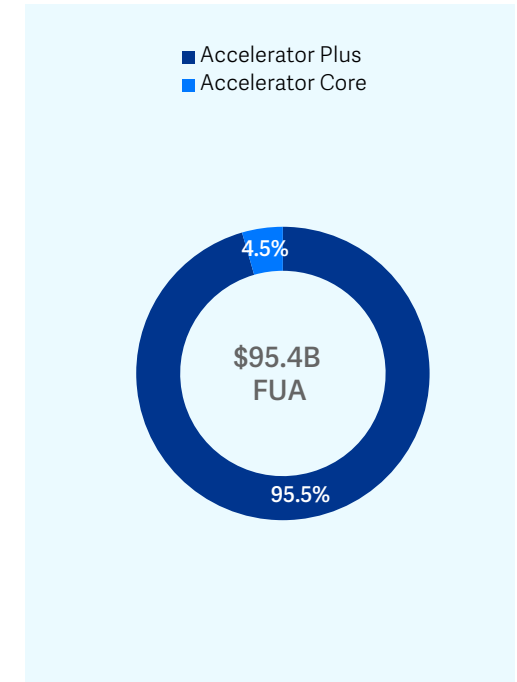
FUA by client segment at Sep 2024



FUA by client type at Sep 2024



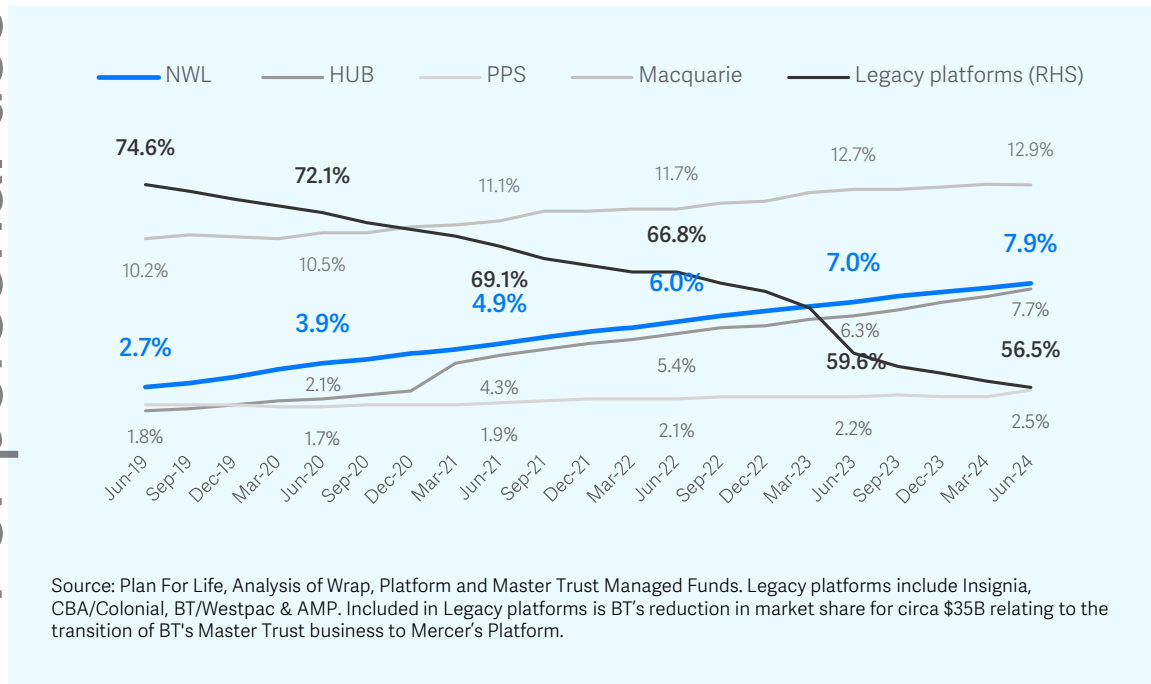
FUA by product type at Sep 2024



Structural shift continues and shows no signs of slowing down

Netwealth remains a significant beneficiary of structural change increasing market share against the legacy platforms resulting in increased market share to 7.9%. Netwealth gained +0.9% market share in one year and gained +5.2% market share in 5 years.

Quarterly market share analysis (June 2019 to June 2024)



Rotation from legacy platforms

Technology change & AI

- Contemporary technology-first platforms have the architecture and culture to respond to rapid advancements in technology, including AI.

Changing customer needs

- Increasing sophistication and complexity of customer needs requiring whole of wealth solutions and extensive data integration.

Shifting advice landscape

- Corporatisation of advice businesses and advice gap requires platforms to deliver efficient technology matched by responsive and ingrained service culture.

Sophisticated investment needs

- As investment portfolios grow in complexity, it is crucial to have the capability to respond with a wide array of investment options, partners, and integration solutions.

Our strategic advantage

We seek to drive change that matters by delivering innovative products and service that leverage data, technology and connectivity

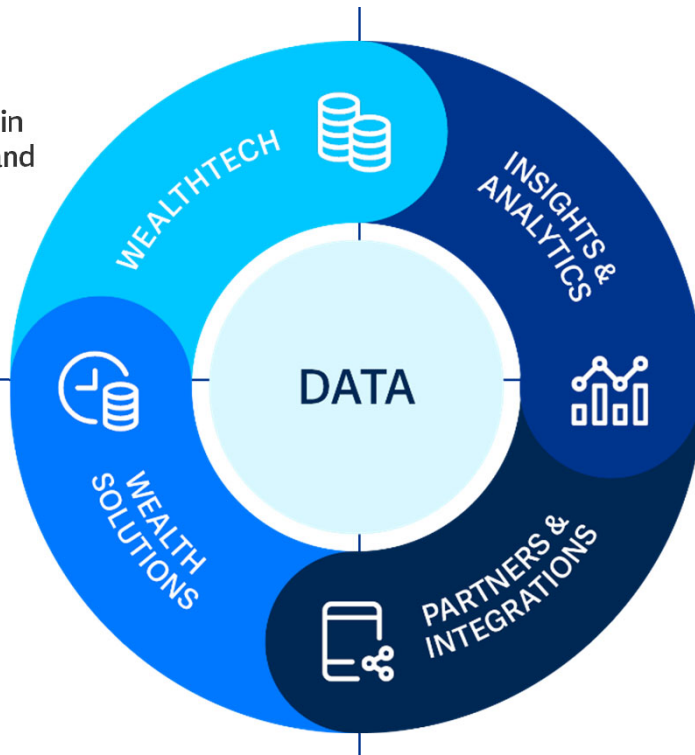
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WEALTHTECH

Powerful transaction, advice enablement, admin and client engagement and management tools

WEALTH SOLUTIONS

A range of investment products, options and solutions



INSIGHTS & ANALYTICS

Advanced business, & client reporting and a programme of publications & insights

PARTNERS & INTEGRATIONS

An extensive, growing range of integrations with specialist providers



Our advantage is that we drive change that matters by delivering innovative products and services that leverage data, technology and connectivity

- Data is at the heart of what we do, supporting an AI-driven future
- Our people are empowered to innovate and deliver a high-quality and responsive service
- Solutions are predominantly developed in-house but we will look to acquire or partner where it makes sense

AI @ Netwealth

Leverage the capabilities of AI to create innovative solutions and optimise processes across the following key areas



**Humans & Machines
AI Hackathon
Feb 2024**



Back office

- Automation of repetitive and routine Tasks
- Document Automation and Data extraction
- Data Processing and Analysis
- Risk Management

Customer Service

- Call transcription, monitoring and summarisation
- Knowledge base management
- Sentiment analysis and quality control
- Self Service and Automated responses

Client products and Services

- Portfolio reporting and analysis

Engineering and Developer Efficiency

- Code writing (human review)
- Add to and improve quality of automated tests

Cyber security

Outlook

Focused on investing in and leveraging our people, product and technology capabilities to benefit from a substantial number of existing and emerging opportunities in the market, to innovate and grow profitably.



Netwealth remains in excellent financial position:

- Growing revenue and profits;
- No debt; and
- Thematic tailwinds driving our current and future growth.



Our new business and transition pipeline including conversion rate on new opportunities, remains high across all geographies and market segments:

- Very high level of confidence in our FUA netflow outlook for FY2025.



Ongoing investment into our four key strategic domains is a powerful differentiator in the market:

- The acquisition of Xeppo and Flux important re parts of our strategy and future by providing access to new data sources and clients; and
- Looking forward we will continue to develop and invest into our core capabilities and systems, including in some areas we have previously outsourced, to ensure we maintain our market leadership and can scale in line with our ambitious growth plans.



We plan to continue our significant investment in our people, product, security and technology capabilities to ensure we capture the substantial number of existing and emerging opportunities in the market which will drive our ongoing and sustainable profit growth:

- This ongoing investment will result in a small percentage increase in the rate of expense growth in FY2025 compared to FY2024.

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2024

Formal Business

Update

Mr Tim Antonie

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Item 1

Annual Financial Report and Directors' and Auditor's Reports

To consider Netwealth's Annual Financial Report, Directors' Report and the Independent Auditor's Reports for the financial year ended 30 June 2024.

No resolution is required for this item of business.

Any Questions?

Item 2

Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That the Remuneration Report for the year ended 30 June 2024, which forms part of the Directors’ Report, be adopted.”

Item 2

Adoption of the Remuneration Report

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Proxy Votes Received

For	Open	Against	Abstain
73,454,908	39,461	19,610,732	5,591
78.89%	0.04%	21.06%	

*Open votes totalling 18,546 (0.02%) in favour of the Chair (whether by election or default) will be voted in favour of Item 2.

Item 3

Re-election of Independent Non-Executive Director, Ms Kate Temby

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Ms Kate Temby be re-elected as a director of Netwealth.”

Item 3

Re-election of Independent Non-Executive Director, Ms Kate Temby

Proxy Votes Received

For	Open	Against	Abstain
192,758,910	40,801	1,412,683	3,288
99.25%	0.02%	0.73%	

*Open votes totalling 19,886 (0.02%) in favour of the Chair (whether by election or default) will be voted in favour of Item 3.

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Item 4

Election of Executive Director, Ms Sarah Brennan

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Ms Sarah Brennan be elected as a director of Netwealth.”

Item 4

Election of Executive Director, Ms Sarah Brennan

Proxy Votes Received

For	Open	Against	Abstain
193,991,708	40,801	179,872	3,301
99.89%	0.02%	0.09%	

*Open votes totalling 19,886 (0.02%) in favour of the Chair (whether by election or default) will be voted in favour of Item 4.

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Item 5

Approval of the CEO and Managing Director's Long Term Incentive Award

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 10.14, approval is given to grant 47,968 Performance Rights to Mr Matt Heine, on the terms set out in the Explanatory Notes to the Notice of Meeting."

Item 5

Approval of the CEO and Managing Director's Long Term Incentive Award

Proxy Votes Received

For	Open	Against	Abstain
72,511,929	40,801	20,556,286	1,676
77.88%	0.04%	22.08%	

*Open votes totalling 19,886 (0.02%) in favour of the Chair (whether by election or default) will be voted in favour of Item 5.

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Item 6

Increase in the Non-Executive Directors' aggregate fee pool

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"To increase the Non-Executive Directors' Aggregate Fee Pool from \$1,300,000 p.a. to \$1,500,000 p.a. under ASX listing Rule 10.17"

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Item 6

Increase in the Non-Executive Directors' aggregate fee pool

Proxy Votes Received

For	Open	Against	Abstain
92,932,852	40,801	47,296	69,098
99.91%	0.04%	0.05%	

*Open votes totalling 19,886 (0.02%) in favour of the Chair (whether by election or default) will be voted in favour of Item 6.

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Important notice and disclaimer

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Financial data

All figures in the presentation are provided in Australian dollars. Financial data may be subject to rounding.

This document has been authorised for release by the CFO

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Thank you

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