



NOBLEOAK

2024 ANNUAL GENERAL MEETING

AUSTRALIA'S FASTEST-GROWING DIRECT LIFE INSURER

NobleOak Life Limited

26 November 2024

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Board of Directors



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Mr Stephen Harrison
Chairman
Non-Executive Director



Mr Anthony R Brown
CEO and Director



Mr Kevin Hamman
Deputy Chairman
Non-Executive Director



Ms Inese Kingsmill
Non-Executive Director



Mr Andrew Boldeman
Non-Executive Director



Ms Sarah Brennan
Non-Executive Director



Mr Andrew Gale
Non-Executive Director

Agenda and presenters

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- 01** Chair's address
—
- 02** CEO's address
—
- 03** Formal Business
—
- 04** General Q&A
—
- 05** Close



Stephen Harrison
Non-Executive Chairman



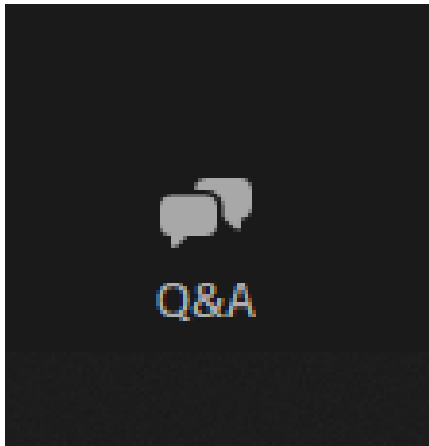
Anthony Brown
Chief Executive Officer

Asking a question online



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1. Click on the Q&A icon.
Type your HIN or SRN first to verify you are a shareholder.



2. Type your question into the Q&A window.

Type your question here...



3. Hit enter to submit your message.

Cancel

Send

To contact support:

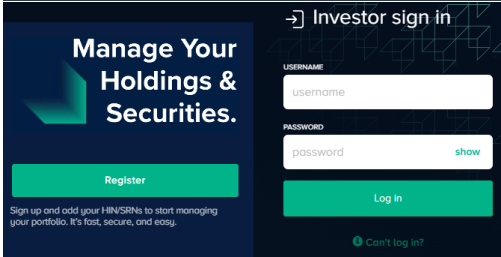
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Registration and Voting



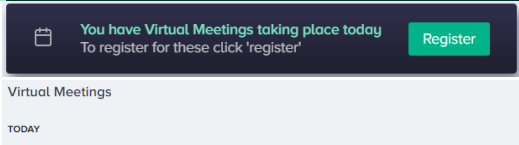
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1
Go to
<https://investor.automic.com.au/#/home>



2
Once logged in you will see that the meeting is open for registration.
Click on “view”

3
Click on “register” to register your attendance for the meeting

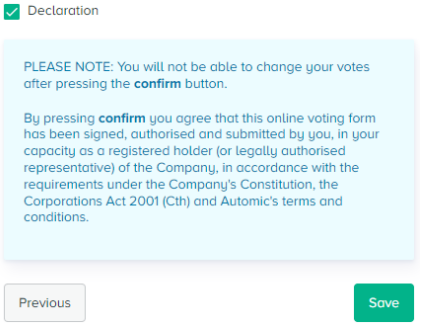
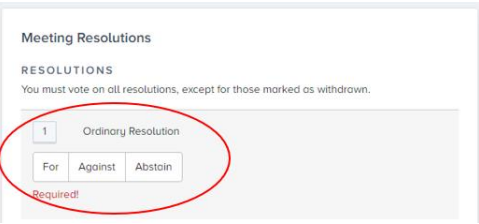


4
Once the Chair of the Meeting declares voting open, you should select “refresh”

5
To vote simply select the direction in which you would like to cast your vote, the selected option will change colour.

6
Once voting is declared closed you must select “next” and then “confirm” to submit your vote.

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01 | Chair's address

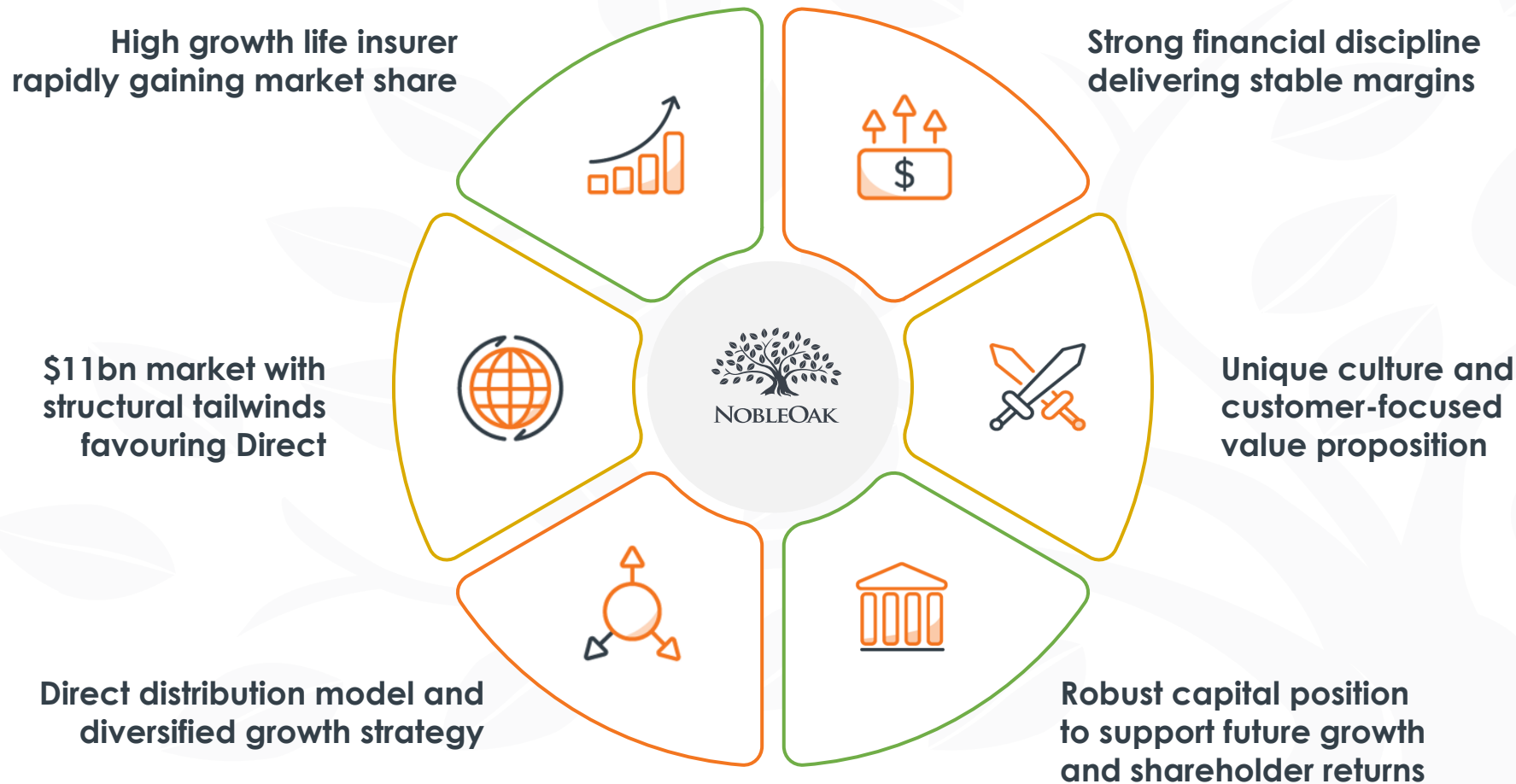


NOBLEOAK

Who is NobleOak?

Australia's fastest-growing and most awarded direct life insurer

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Considered Board renewal



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Sarah Brennan

Non-Executive Director and Chair-elect

- To become Chair from 1 January 2025
- Director of the Company since December 2021
- Over 30 years' experience in financial services, across life insurance, financial planning, superannuation, private client advisory, broking and banking
- Director of a range of ASX-listed and private companies



Mr Stephen Harrison

Non-Executive Director

- Chair from 2018 to December 2024, and Director of the Company since January 2011
- Over 36 years of experience in financial services, funds management, private equity and accounting
- Current Chair of ASX listed companies, Aumake Limited and Omega Oil & Gas



Mr Anthony R Brown

CEO and Director

- Appointed as CEO in July 2012 and a Director in July 2013
- Approx. 30 years of experience in general management, finance strategy, operations, marketing and distribution
- Previously COO at AMP Capital, Head of Commercial Insurance Marketing at Promina/Suncorp, Publisher at CCH Australia and Manager at KPMG



Mr Andrew Boldeman

Non-Executive Director

- Director of the Company since June 2020
- Experience in the life insurance and broader financial services industries in Australia, Asia and the UK
- Previously Managing Director of Avant Mutual from 2013 until 2020, as well as several technology and financial services businesses
- From 2007 to 2013, CEO Group Life at TAL. Previously spent time as an Appointed Actuary and as a management consultant.



Ms Inese Kingsmill

Non-Executive Director

- Director of the Company since December 2019
- Senior experience across marketing, digital, e-commerce, sales and customer-facing functions
- Previously Chief Marketing Officer at Virgin Australia, Director of Marketing at Telstra, and Director Partner Strategy at Microsoft
- Chair and Director of a range of ASX-listed and private companies



Mr Andrew Gale

Non-Executive Director

- Appointed Director of the Company in September 2024.
- Over 40 years' experience in financial services.
- 17 years' experience as a non-executive director, including as a former Director and Chair of the SMSF Association, and non-executive director of Mortgage Choice Ltd



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02 | CEO's address

FY24 highlights

Ongoing outperformance and strategic delivery



Strong sales performance and low lapse rates drives in-force premium growth ahead of guidance



Continued market share growth in direct and advised markets



Australia's most awarded Direct Life Insurer for the fifth consecutive year



Investing for long-term growth with new product features, growth innovation and digital technology



Sound capital position as NobleOak reached key inflexion point of free cash flow generation



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FY25 key strategic initiatives

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DIRECT LIFE LEADER

Build on our position as Australia's leading direct life insurer

- Organic growth**
Enhance brand strength, introduce tailored solutions, and diversify partnerships
- Growth innovation**
Continue to invest in growth innovation and new product ideas
- Enhance omnichannel experience**
Further progress digital transformation and streamline operations
- Improve customer retention**
Develop personalised strategies to reduce lapse rates

STRATEGIC PARTNERS GROWTH

Build and support our network of adviser partners

- Refine pricing**
Reprice products to maintain competitive positioning and improve margins
- Expand growth channels**
Explore new products for strategic partners

CAPTURE SCALE ADVANTAGES

Optimise the business to achieve economies of scale

- Implement data strategy**
Integrate analytics and AI for better customer insights and optimised underwriting and marketing
- Streamline compliance and risk management**
Refine risk management frameworks and maintain strong compliance
- Enhanced capability**
Enhance organisational design and boost skill development

FY25 trading update and outlook

Continued market share gains and margin stability

- ✓ **Growth continues** 6% in-force premium growth through four months to end October 2024
- ✓ **Strong underwriting** Claims experience in line with expectations, with margins expected to remain stable
- ✓ **Capital strength** Sound capital position, with organic capital generation supporting increased investment
- ✓ **Market share gains** in-force premium growth of c.15% expected in FY25 vs. market growth of 5%

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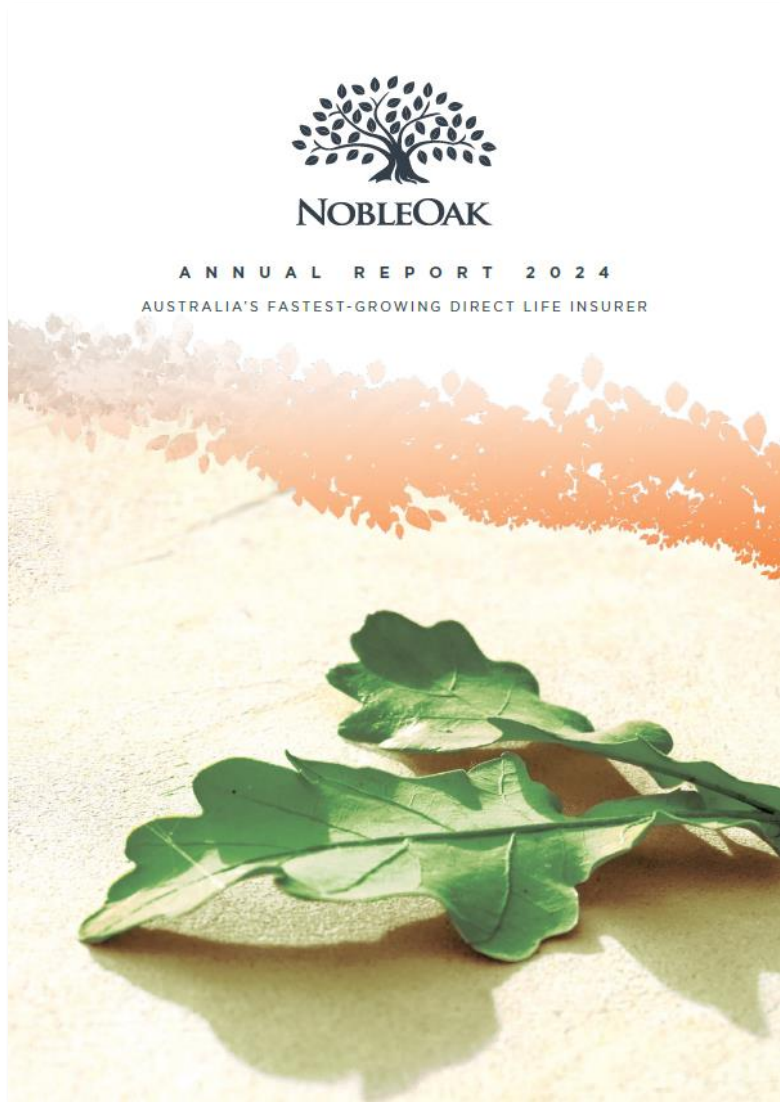
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03 | Formal Business

Item 1. Financial statements and reports

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***To receive and consider NobleOak's
Financial Report, Directors' Report and the
Auditor's Report for the Company
and its controlled entities for the year
ended 30 June 2024***

Item 2. Adoption of Remuneration Report

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

2 *“That the Remuneration Report for the year ended 30 June 2024 be adopted.”*

For	Open	Against	Abstain
22,435,285	4,590	30,415	0
99.84%	0.02%	0.14%	

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Item 3. Election and Re-election of Directors

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

Item 3a

*“That Andrew Boldeman,
being eligible and offering himself for re-election,
be re-elected as a Director.”*

For	Open	Against	Abstain
22,502,700	4,590	1,000	0
99.98%	0.02%	0.00%	

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Item 3. Election and Re-election of Directors

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

Item 3b

“That Sarah Brennan, being eligible and offering herself for re-election, be re-elected as a Director.”

For	Open	Against	Abstain
22,502,700	4,590	1,000	0
99.98%	0.02%	0.00%	

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Item 3. Election and Re-election of Directors

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

Item 3c

*“That Andrew Gale,
being eligible and offering himself for election,
be elected as a Director.”*

For	Open	Against	Abstain
22,501,268	4,590	1,705	727
99.97%	0.02%	0.01%	

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Item 4. Approval of Incentive Plans for the CEO for FY25

To consider and, if thought fit, pass the following resolution as an ordinary resolution for the purposes of exception 8 of ASX Listing Rule 10.12, ASX Listing Rule 10.14 and all other purposes:

Item 4a

“That approval be given for the grant of 388,489 performance rights to the CEO of NobleOak, Anthony Brown, under the FY25 Long-Term Incentive Plan.”

For	Open	Against	Abstain
20,703,686	4,590	175,480	1,624,534
99.14%	0.02%	0.84%	

Item 4. Approval of Incentive Plans for the CEO for FY25

To consider and, if thought fit, pass the following resolution as an ordinary resolution for the purposes of exception 8 of ASX Listing Rule 10.12, ASX Listing Rule 10.14 and all other purposes:

Item 4b

“That approval be given for the grant of 778,846 options to the CEO of NobleOak, Anthony Brown, under the FY25 Transitional Award.”

For	Open	Against	Abstain
19,821,968	4,590	1,057,198	1,624,534
94.92%	0.02%	5.06%	



04 | General Q&A

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05 | Close



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CONTENT OF PRESENTATION FOR INFORMATION PURPOSES ONLY

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- **Currency:** all amounts in this presentation are in Australian dollars unless otherwise stated.
- **Financial years:** FY refers to the full year to 30 June, 1H refers to the six months to 31 December, and 2H refers to the six months to 30 June.
- **Rounding:** amounts in this document have been rounded to the nearest reported whole unit (unless otherwise stated). Any differences between this document and the accompanying financial statements are due to rounding.

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Authorised by the Board of NobleOak Life Limited