



NOBLEOAK LIFE LIMITED – PRE-QUOTATION DISCLOSURE NOTICE

The following information is required to be given to ASX Limited (**ASX**) for release to the market in connection with the commencement of official quotation and trading in the fully paid ordinary shares (**Shares**) in NobleOak Life Limited ACN 087 648 708 (**NobleOak**).

Unless otherwise defined, capitalised terms used in this document have the meanings given to them in the replacement prospectus (**Prospectus**) dated 6 July 2021 and prepared by NobleOak and NobleOak SaleCo Limited ACN 650 872 370 (**SaleCo**) in connection with the initial public offering of Shares (by way of issue by NobleOak and sale by SaleCo) (**Offer**)¹.

1. Close of Offer

The Offer was closed for applications on Wednesday, 14 July 2021 with a total of 32,381,513 Shares being issued or transferred to applicants under the Offer at an offer price of \$1.95 per Share. An additional 53,248 Shares were issued under the Employee Gift Offer for no consideration.

2. Basis of allocation and procedures for determining allocation

As stated in the Prospectus, the Offer comprised:

- the Retail Offer consisting of the:
 - Broker Firm Offer to Australia and New Zealand resident clients of Brokers who have received an invitation to participate from their Broker (**Institutional Investors**);
 - Priority Offer to selected investors in Australia and New Zealand nominated by NobleOak who have received a Priority Offer invitation;
 - Employee Gift Offer to Eligible Gift Employees who have received an offer from NobleOak to acquire, at no cost, A\$1,000 worth of Shares;
 - Noble Offer to investors in Australia and New Zealand who have received a Noble Offer invitation; and
- the Institutional Offer which consists of an offer to Institutional Investors in Australia, New Zealand and certain other jurisdictions around the world excluding the United States.

¹ The Offer comprises the Retail Offer (which consists of the Broker Firm Offer, the Priority Offer, the Employee Gift Offer and the Noble Offer) and the Institutional Offer.

The basis for allocation of Shares under the Offer and the procedures by which applicants can determine their precise allocations is set out below:

- **Institutional Offer:** Allocations to Institutional Investors were determined by agreement between the Lead Manager, NobleOak and SaleCo. The Lead Manager, NobleOak and SaleCo have had absolute discretion regarding the basis of allocation of Shares among Institutional Investors. Successful applicants under the Institutional Offer have been advised of their allocations.
- **Broker Firm Offer:** The allocation of Shares to Brokers was determined by the Lead Manager, NobleOak and SaleCo. Shares that were allocated to Brokers for allocation to their Australian and New Zealand resident clients were issued or transferred to the applicants nominated by those Brokers (subject to the right of NobleOak, SaleCo and the Lead Manager to reject, aggregate or scale back applications). It was a matter for the Brokers as to how they allocated Shares amongst their eligible clients. Applicants under the Broker Firm Offer can confirm their allocation of Shares by telephoning their Broker.
- **Priority Offer:** The allocation of Shares under the Priority Offer was made at the absolute discretion of NobleOak. Applicants under the Priority Offer received a personalised invitation to apply for Shares. The aggregate number of Shares offered under the Priority Offer did not exceed A\$3,049,998.90 worth of Shares in aggregate. Applications under the Priority Offer were for a minimum of A\$2,000 worth of Shares. Applicants under the Priority Offer have been advised of their allocations.
- **Employee Gift Offer:** Eligible Gift Employees who participated in the Employee Gift Offer and applied for the maximum of A\$1,000 worth of Shares were allocated 53,248 Shares in aggregate.
- **Noble Offer:** The allocation of Shares to Eligible Investors under the Noble Offer was made at the absolute discretion of NobleOak. Eligible Investors under the Noble Offer received a personalised invitation to apply for Shares. The aggregate number of Shares offered under the Noble Offer was A\$992,376.45 worth of Shares in aggregate. Applications under the Noble Offer were for a minimum of A\$500 worth of Shares. Applicants under the Noble Offer have been advised of their allocations.

NobleOak received strong demand from applicants in the Noble Offer with applicants subscribing for approximately A\$1.85 million worth of Shares in aggregate under the Noble Offer. Notwithstanding that NobleOak only intended to issue up to A\$500,000 under the Noble Offer, NobleOak retained the discretion to accept applications in excess of this amount. Accordingly, and as stated above, NobleOak has determined to issue A\$992,376.45 worth of Shares under the Noble Offer, with applications in excess of this amount being refunded to applicants as soon as practicable following the issue and transfer of Shares under the Offer.

As detailed in the Prospectus, successful applicants can confirm their allocations of Shares under the Offer or make general enquiries regarding the Offer by contacting the NobleOak Offer Information Line on 1300 861 742 (toll free within Australia) or +61 (2) 8072 1484 (outside Australia) between 8.30am and 5.30pm Sydney time, Monday to Friday (business days only).

It is the responsibility of each applicant in the Offer to confirm their holding before trading in Shares. Applicants who sell Shares before receiving a holding statement, do so at their own risk,

even if they obtained details of their holding from the NobleOak Offer Information Line or confirmed their allocation through a Broker.

3. Offer Price for Shares issued or transferred under the Offer and allocation of Shares under each component of the Offer

The offer price for each Share issued or transferred under the Offer is A\$1.95 (other than with respect to those Shares which were issued under the Employee Gift Offer which were issued for no monetary consideration).

The number of Shares allocated under each component of the Offer is as follows:

Component of the Offer	Number of Shares allocated	Amount raised (A\$)
Institutional Offer	27,358,973 Shares	A\$53,349,997.35
Broker Firm Offer	2,949,527 Shares	A\$5,751,577.65
Priority Offer	1,564,102 Shares	A\$3,049,998.90
Employee Gift Offer	53,248 Shares	Nil
Noble Offer	508,911 Shares	A\$992,376.45
Total Shares to be issued or transferred under the Offer	32,434,761 Shares	A\$63,143,950.35

The total number of Shares to be quoted on completion of the Offer is 83,921,571.

NobleOak confirms that at the time of completion of the Offer, it will have a free float of at least 20% as shown below:

Total escrowed Shares	7,165,293
Free float Shares	76,756,278
Free float	91.5%

4. Intended despatch of holding statements

The Shares were issued or transferred to successful applicants under the Offer on Wednesday, 21 July 2021. The intended date for despatch of CHESS holding notices and issuer sponsored holding statements is Thursday, 22 July 2021. Refunds will be made as soon as practicable thereafter in accordance with the *Corporations Act 2001* (Cth).

5. Escrow

On completion of the Offer, a total of 7,165,293 Shares (representing 8.5% of NobleOak's issued capital) will be subject to voluntary escrow arrangements the duration of which is set out in Section 6.5 of the Prospectus.

The following is a breakdown of the number of Shares subject to voluntary escrow (**Escrowed Shares**) and the escrow period applied to those shares.

Name of individual / entity	Number of Escrowed Shares held	Release date
Stephen James Harrison (Non-executive Director of NobleOak)	150,454	<ul style="list-style-type: none"> 50% of the Escrowed Shares will be released on 4.15pm on the business day on which NobleOak holds its annual general meeting for 2022 50% of the Escrowed Shares will be released on 4.15pm on the date on which NobleOak announces to ASX its results for the half year ended 31 December 2022
M S J Capital Pty. Limited ACN 077 115 434 as trustee for the Harrison Super Fund (entity associated with Stephen James Harrison)	38,000	As above
Anthony Ross Brown (Executive Director and Chief Executive Officer of NobleOak)	1,404,145	As above
Brohok Investments Co Pty Ltd ACN 000 730 530 (entity associated with Anthony Ross Brown)	3,980,769	As above
Emery Anthony Feyzeny (Non-executive Director of NobleOak)	240,000	As above
Emery Anthony Feyzeny and Judy Feyzeny as trustees for the Pluvial Super Fund (entity associated with Emery Anthony Feyzeny)	150,000	As above
Kevin Hamman (Non-executive Director of NobleOak)	153,000	As above
TK Consulting (Aust) Pty Ltd ACN 097 409 286 as trustee for the Hamman Family Trust (entity associated with Kevin Hamman)	437,002	As above
Future Super KH Custodian Pty Ltd ACN 603 308 229 as trustee for the Future Super Fund (entity associated with Kevin Hamman)	227,273	As above
Future Super KH Pty Ltd ACN 161 145 759 as trustee for the Future Super Fund (entity associated with Kevin Hamman)	172,727	As above
KH Investments Pty Limited ACN 161 364 030 as trustee for the KH Development Trust (entity associated with Kevin Hamman)	110,000	As above
Andrew James Boldeman (Non-executive Director of NobleOak)	51,282	As above
Robert Scott Pearson (Chief Financial Officer of NobleOak)	50,641	As above
Total	7,165,293	

6. Statement in relation to issue of Performance Rights

NobleOak confirms that on Completion 231,795 performance rights will be issued to Anthony Brown (CEO), 164,103 performance rights will be issued to Scott Pearson (CFO) and 393,838 performance rights will be issued to other members of the senior leadership team and other members of management under NobleOak's New Incentive Plan.

7. Capital Structure

NobleOak's capital structure as at completion of the Offer is set out in the table below:

Type of security	Number on issue
Shares	83,921,571
Options (unquoted)	731,312
Performance Rights (unquoted)	2,362,833

On completion of the Offer:

- 365,656 unquoted options exercisable at \$1.80 per unquoted option, with an expiry date of 21 October 2022 will be on issue;
- 365,656 unquoted options exercisable at \$1.80 per unquoted option with an expiry date of 21 October 2023 will be on issue;
- 1,573,098 unvested performance rights granted under NobleOak's legacy long-term incentive plan (further details of which are included in the Prospectus) will be on issue;
- 789,735 unvested performance rights granted under NobleOak's new long-term incentive plan (further details of which are included in the Prospectus) will be on issue.

8. ASX waivers

ASX has confirmed that ASX Listing Rules 10.14 will not apply to the issue of performance rights to Mr Anthony Brown upon completion of the Offer under NobleOak's new long-term incentive plan (**New LTIP**). ASX has also granted a waiver from ASX Listing Rule 1.1, Condition 12 to NobleOak to permit NobleOak to have on issue 2,362,833 Performance Rights with a nil exercise price issued under a NobleOak equity incentive plan.

9. Proceeds received from bookbuild undertaken for the Institutional Offer

In relation to the bookbuild which was undertaken in connection with the Institutional Offer (**Bookbuild**), it is noted that:

- (a) the number of Shares allocated under the Institutional Bookbuild was 27,358,973 at an offer price of \$1.95 per Share;
- (b) no material commitments were received in the Bookbuild from persons who are promoters or related parties of NobleOak;
- (c) no concessionary fee or other arrangements were entered into in connection with the Bookbuild which would have had the result that the effective offer price paid for the Shares by participants in the Bookbuild differed;
- (d) no arrangements were entered into in connection with the Bookbuild which would have resulted in some participants in the Bookbuild receiving a material benefit for agreeing to participate in the Bookbuild at the price set in the Bookbuild which is not received by other participants; and

- (e) there were no arrangements entered into with associates with NobleOak or the Lead Manager to avoid a shortfall, or the appearance of a shortfall, in the Bookbuild.

10. Further information

In addition to the documents already described in this announcement, the following documents will be released on the ASX Market Announcements Platform at the same time as this pre-quotations disclosure:

- (a) **ASX listing application:** NobleOak's Appendix 1A, ASX Listing Application and Agreement and Information Form and Checklist;
- (b) **Prospectus:** The replacement prospectus lodged with ASIC by NobleOak and SaleCo on 6 July 2021;
- (c) **Constitution:** NobleOak's constitution;
- (d) **Accounts:** NobleOak's audited accounts for the full years ended 30 June 2018, 30 June 2019 and 30 June 2020 and NobleOak's reviewed accounts for the half-year ended 31 December 2020;
- (e) **Incentive plans:** The full terms and conditions of the NobleOak's LTIP and NobleOak's existing Performance Rights Plan and Option Plan;
- (f) **Corporate governance statement:** NobleOak's corporate governance statement;
- (f) **Securities trading policy:** NobleOak's Securities trading policy;
- (g) **Distribution schedule:** A distribution schedule; and
- (h) **Top 20 shareholders:** A statement of the top 20 shareholders in NobleOak.

Authorised for release to ASX by the board of directors of NobleOak Life Limited.

Yours sincerely,



Anthony Brown
Chief Executive Officer
NobleOak Life Limited

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