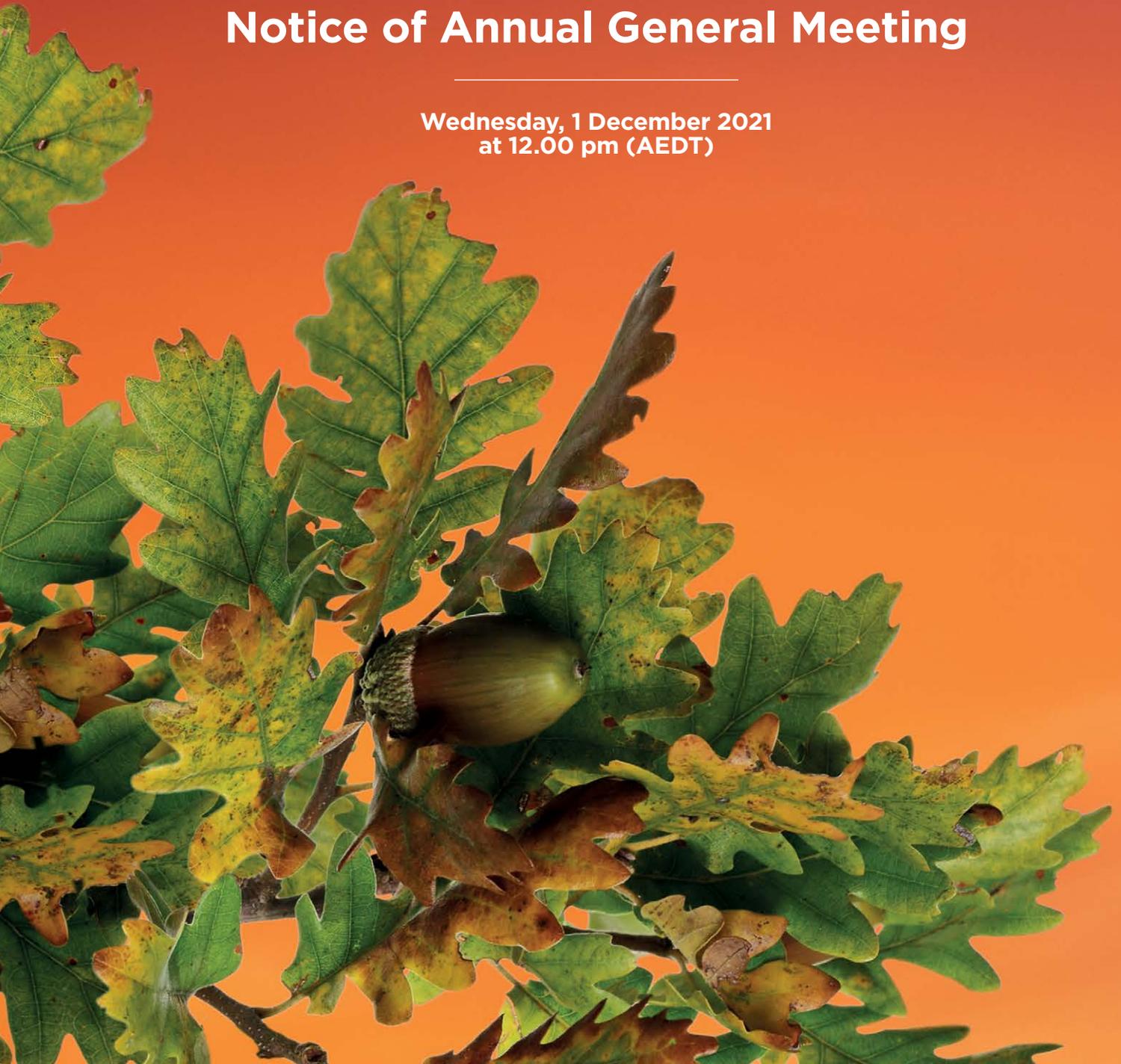




NOBLEOAK

Notice of Annual General Meeting

Wednesday, 1 December 2021
at 12.00 pm (AEDT)



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of NobleOak Life Limited will be held on Wednesday, 1 December 2021 commencing at 12.00 pm (AEDT).

NobleOak Life Limited Shareholders may attend the Annual General Meeting online via a live webcast which will be made accessible to shareholders, and which will include a facility for shareholders to cast their votes during the Annual General Meeting as well as ask questions in relation to the business of the Annual General Meeting. Further instructions in respect of these arrangements are detailed in the following Notice of Annual General Meeting

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR ATTENTION. This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If you are in any doubt about the information provided or the action you should take, you should consult your financial, taxation or other professional adviser.

NOBLEOAK LIFE LIMITED
ACN 087 648 708

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2021 Annual General Meeting of the Shareholders (**AGM**) of NobleOak Life Limited ACN 087 648 708 (**Company**) will be held on Wednesday, 1 December 2021 commencing at 12.00 pm (AEDT).

Terms used but not defined in this document have the meaning given to them in the Glossary on page 13.

How do I participate in the AGM?

In light of current uncertainty and potential health risks associated with large gatherings during the COVID-19 pandemic, **the AGM will be conducted entirely online** and there will not be a physical meeting where Shareholders and their proxies, attorneys or corporate representatives can attend in person.

To participate in the AGM (which will be broadcast as a live webinar, facilitated by the Company's registry provider, Automic), Shareholders are required to **pre-register** in advance of the AGM at: https://us02web.zoom.us/webinar/register/WN_yMLhCQuLShilrRqYz01wBA.

Once **registered** for the virtual AGM, a confirmation email will be sent containing information on how to attend on the day of the Meeting.

Shareholders will be able to vote (see the "Voting virtually at the AGM" section of this Notice of Meeting below) and ask questions at the Meeting.

Any updates in relation to the AGM generally will be made available to Shareholders prior to the AGM via an ASX announcement and on the Company's website at <https://www.nobleoak.com.au/investor-relations/asx-announcements/>. The Company recommends Shareholders monitor this website ahead of the AGM.

Shareholders who are unable to, or who do not wish to, attend the AGM will be able to vote ahead of the AGM by submitting their Proxy Form.

Shareholders and proxyholders will have the ability to ask questions during the AGM and to hear all of the discussion, subject to connectivity of their device.

Shareholders are also encouraged to submit questions in advance of the AGM to the Company.

Questions must be submitted in writing to the Company Secretary at CompanySecretary@nobleoak.com.au by or before 12.00 pm (AEDT) on Monday, 29 November 2021.

This Notice of Meeting is an important document and should be read in its entirety. The Explanatory Statement, attached to this Notice of Meeting, provides additional information on matters to be considered at the AGM. The Explanatory Statement and the Proxy Form enclosed with this Notice of Meeting are part of this Notice of Meeting.

NOTICE OF ANNUAL GENERAL MEETING Continued

BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Company's Financial Report, Directors' Report and the Auditor's Report for the Company and its controlled entities for the year ended 30 June 2021.

Note: There is no requirement for the Shareholders to approve these reports or vote on this item of business.

2. RESOLUTION 1: REMUNERATION REPORT

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

"THAT the Remuneration Report of the Company for the year ended 30 June 2021 be adopted."

*Notwithstanding that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders **vote in favour** of this Resolution.*

Please note:

- *in accordance with section 250R(3) of the Corporations Act this Resolution is advisory only and does not bind the Company or its Directors; and*
- *the Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the AGM when reviewing the Company's remuneration policies.*

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – STEPHEN HARRISON

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

"THAT Stephen Harrison, a non-executive director of the Company who retires from the office of Director by rotation in accordance with rule 64.1 of the Constitution and ASX Listing Rule 14.4, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

*The Board (excluding Stephen Harrison, who abstains from making a recommendation due to his personal interest in this Resolution) recommends that Shareholders **vote in favour** of this Resolution.*

4. RESOLUTION 3: RE-ELECTION OF DIRECTOR – KEVIN HAMMAN

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

"THAT Kevin Hamman, a non-executive director of the Company who retires from the office of Director by rotation in accordance with rule 64.1 of the Constitution and ASX Listing Rule 14.4, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

*The Board (excluding Kevin Hamman, who abstains from making a recommendation due to his personal interest in this Resolution) recommends that Shareholders **vote in favour** of this Resolution.*

5. RESOLUTION 4: RATIFICATION OF ISSUE OF SHARES TO AUTO & GENERAL SERVICES PTY LTD'S WHOLLY OWNED SUBSIDIARY

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

"THAT for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue by the Company on 25 August 2021, of the 1,641,025 Shares to a wholly owned subsidiary of Auto & General Services Pty Ltd, namely Innovation Holdings Australia Pty Ltd, on the terms of which are detailed in the Explanatory Statement."

NOTICE OF ANNUAL GENERAL MEETING Continued

Voting Exclusions

Voting exclusion statement – Resolution 1 (Remuneration Report):

The Company will disregard any votes cast on Resolution 1:

- in any capacity by or on behalf of a member of the Company's key management personnel (**KMP**), details of whose remuneration are included in the Company's Remuneration Report for the year ended 30 June 2021, or by any closely related parties of a KMP (such as certain family members, dependents and companies they control) regardless of the capacity in which the vote is cast; or
- as a proxy, by a person who is a member of the KMP of the Company at the date of the AGM, or by any of their closely related parties, unless the vote is cast as a proxy for a person entitled to vote on Resolution 1 (i) in accordance with a direction in the Proxy Form, or (ii) by the Chair of the AGM pursuant to an express authorisation in the Proxy Form to vote an undirected proxy.

The Chair of the AGM intends to vote undirected proxies (where he has been appropriately authorised) in favour of Resolution 1, to the extent permitted by law. If a Shareholder appoints the Chair of the AGM as their proxy, expressly or by default, and they do not direct the Chair of the AGM how to vote on a resolution, by completing and returning the Proxy Form they will be expressly authorising the Chair of the AGM to exercise the proxy and vote as the Chair of the AGM sees fit on a resolution, even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

Voting exclusion statement – Resolution 4 (Ratification of issue of Shares to Auto & General Services Pty Ltd):

The Company will disregard any votes cast in favour of Resolution 4 by, or on behalf of, Innovation Holdings Australia Pty Ltd or any of its Associates.

However, the Company will not disregard a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- the Chair of the AGM as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair of the AGM to vote on Resolution 4 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

NOTICE OF ANNUAL GENERAL MEETING Continued

EXPLANATORY STATEMENT

Shareholders are referred to the Explanatory Statement accompanying materials which form part of this Notice of Meeting.

QUESTIONS

In accordance with the Corporations Act and the Company's policy, reasonable opportunity will be provided to Shareholders during the AGM to:

- a) ask questions about or make comments on the management or performance of the Company, and on the Remuneration Report; and
- b) ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

A Shareholder may also submit written questions to the Company's auditor, Deloitte Touche Tohmatsu (**Deloitte**), in relation to the content of the auditor's report or the conduct of the audit in relation to the annual financial report for the year ended 30 June 2021. Questions for the auditor must be submitted to the Company no later than 5:00pm (AEDT) on Wednesday, 24 November 2021 in accordance with section 250PA(1) of the Corporations Act and can be emailed to CompanySecretary@nobleoak.com.au.

Any questions submitted for the auditor will be forwarded immediately to Deloitte who will answer these questions at the AGM.

Shareholders can also submit general questions (i.e. questions not directed at the auditor) in advance of the AGM. Questions must be submitted in writing to the Company Secretary at CompanySecretary@nobleoak.com.au by or before 12.00 pm (AEDT) on Monday, 29 November 2021.

Shareholders will also have the ability to raise questions during the AGM through the online platform.

ENTITLEMENT TO VOTE

It has been determined (in accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth)) that for the purposes of the AGM, Shares will be taken to be held by the persons who are the registered Shareholders of the Company at 7.00pm (AEDT) on Monday, 29 November 2021. Accordingly, Share transfers registered after that time will be disregarded in determining entitlements to vote at the AGM. Body corporates may vote by appointing a corporate representative.

ALL RESOLUTIONS WILL BE BY POLL

Each Resolution considered at the AGM will be conducted by a poll. The Board considers voting by poll to be in the best interests of Shareholders as a whole. This allows for Shareholder votes to be included for those Shareholders who are not present at the Meeting, but have cast their votes electronically or by proxy. Registered Shareholders have one vote for each Share they hold.

VOTING VIRTUALLY AT THE AGM

Shareholders who wish to vote virtually on the day of the AGM will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their *username* and *password*.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the AGM** to avoid any delays on the day of the AGM.

NOTICE OF ANNUAL GENERAL MEETING Continued

HOW DO I CREATE AN ACCOUNT WITH AUTOMIC?

To create an account with Automic, please go to the Automic website

(<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

I HAVE AN ACCOUNT WITH AUTOMIC, WHAT ARE THE NEXT STEPS?

Shareholders who have an existing account with Automic (Note: with a *username* and *password*) are advised to take the following steps to attend and vote virtually on the day of the AGM:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your *username* and *password*.
2. **Registration on the day:** If registration for the virtual meeting is open (this will open 30 minutes before the start of the AGM), click on 'AGM open for registration' and follow the steps.
3. **Live voting on the day:** If live voting for the virtual meeting is open, click on 'AGM open for voting' and follow the steps.

For further information on the live voting process please see the *Registration and Voting Guide* at <https://www.automicgroup.com.au/virtual-agms/>.

VOTING BY PROXY

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to the AGM. Broadly:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair of the Meeting, who must vote the proxies as directed.

You should seek professional advice if you need any further information on this issue.

In accordance with section 249L of the Corporations Act, Shareholders are advised of the following:

- a Shareholder entitled to attend and vote at the AGM has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a representative of a body corporate;
- a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes; and
- if an appointed proxy is not also the Chair of the AGM, the proxy need not vote on a poll, however if the proxy does vote on a poll the proxy must vote as directed by the Shareholder. If a poll is conducted and the proxy holder does not vote, the proxy appointment defaults to the Chair of the AGM to vote as directed. If the appointed proxy is the Chair of the AGM, the proxy must vote on a poll in the manner directed by the Shareholder.

The Chair of the AGM intends to vote undirected proxies in favour of the Resolutions set out in this Notice of Meeting, to the extent permitted by law. If a Shareholder appoints the Chair of the AGM as their proxy, expressly or by default, and they do not direct the Chair of the AGM how to vote on a Resolution, by completing and returning the Proxy Form they will be expressly authorising the Chair of the AGM to exercise the proxy and vote as the Chair of the AGM sees fit on a Resolution, even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

NOTICE OF ANNUAL GENERAL MEETING Continued

A Proxy Form accompanies this Notice of Meeting and to be effective must be received at least 48 hours before the appointed time of the AGM (ie. before 12.00 pm (AEDT) on Monday, 29 November 2021) at the Company's corporate registry:

Online: <https://investor.automic.com.au/#/loginsah>
By Post: C/o - Automic, GPO Box 5193, Sydney NSW 2001
By Hand: Automic Group, Level 5, 126 Philip Street Sydney NSW 2000
By Email: meetings@automicgroup.com.au

CORPORATE REPRESENTATIVES

A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the AGM. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should, provide to the Company evidence of his or her appointment ahead of the AGM, including any authority under which it is signed, unless it has previously been given to the Company.

VOTING BY ATTORNEY

A Shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the AGM, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or at the Company's corporate registry listed above, at least 48 hours before the AGM (ie. before 12.00 pm (AEDT) on Monday, 29 November 2021).

SCRUTINEER

The Company's registrar, Automic Registry Services will act as scrutineer for the poll at the AGM.

By order of the Board



Charisse Nortje
Company Secretary
29 October 2021

NOBLEOAK LIFE LIMITED ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

INTRODUCTION

This Explanatory Statement forms part of this Notice of Meeting and has been prepared to provide Shareholders of the Company with sufficient information to consider the Resolutions contained in the accompanying Notice of Meeting.

The Board recommends that Shareholders read this Explanatory Statement carefully and in its entirety before making any decision in relation to the Resolutions.

Item 1: Financial Statements and Reports

The Company's 2021 Annual Report, which includes the Financial Report and the Reports of the Directors and of the Company's auditor for the year ended 30 June 2021, is available at www.nobleoak.com.au.

Printed copies of the 2021 Annual Report have only been mailed to those Shareholders who have elected to receive a printed copy. We encourage all Shareholders to reconsider the use of printed materials. Shareholders who have not elected to receive electronic communications, and in particular to receive the Annual Report electronically, are encouraged to do so. This can be done by updating your preferences regarding electronic communications at <https://investor.aotomic.com.au>.

There is no requirement under the Corporations Act or the Constitution for a formal resolution on this item and, as such, there will be no formal resolution put to the Meeting. However, Shareholders will be given a reasonable opportunity to ask questions about or make comments on the Company's Financial Report, the Directors' Report and Auditor's Report, and the management of the Company.

As part of the written Shareholder question process prior to the AGM, Shareholders may submit written questions about the Auditor's Report and the conduct of the audit. The questions must be submitted to CompanySecretary@nobleoak.com.au by 5.00pm on Wednesday, 24 November 2021. The Company's auditor, Deloitte, will attend the AGM, and the Chair of the AGM will provide a reasonable opportunity for Shareholders to ask questions relevant to the audit.

No Shareholder vote is required on this item of business.

Resolution 1: Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is in the 2021 Annual Report and is also available on the Company's website at www.nobleoak.com.au.

The Remuneration Report:

- describes the policies behind, and structure of, the remuneration arrangements of the Company and the link between the remuneration of employees and the Company's performance;
- sets out the remuneration arrangements in place for each director and for specified senior executives of the Company; and
- explains the differences between the bases for remunerating non-executive directors and executives, including any executive directors.

EXPLANATORY STATEMENT Continued

The Corporations Act requires the agenda for an annual general meeting to include a resolution that the Remuneration Report be put to the vote. Should 25% or more of the votes cast on this Resolution (in person or by proxy) to approve the Remuneration Report be against approval of that report, then at the 2022 Annual General Meeting the resolution to approve next year's Remuneration Report must be approved by 75% or more of the votes cast to avoid a resolution being put to the 2022 Annual General Meeting to consider a spill of the Board.

A reasonable opportunity for discussion of, and comment on, the Remuneration Report will be provided by the Chair of the AGM.

Noting that each Director has a personal interest in their own remuneration from the Company, as set out in the Remuneration Report, the Board recommends that Shareholders **vote in favour** of Resolution 1 to adopt the Remuneration Report.

Resolution 2: Re-election of Director – Stephen Harrison

Pursuant to rule 64.1 of the Constitution and ASX Listing Rule 14.4, retiring Director Stephen Harrison being eligible to do so, has offered himself for re-election.

This Resolution seeks Shareholder approval for the re-election of Stephen Harrison.

Profile of Stephen Harrison

The biography of Mr Harrison is set out below.

Stephen Harrison was appointed as a Director of the Company in January 2011 and as Chair of the Board in November 2018. Mr Harrison has over 35 years of experience in financial services, funds management, private equity and accounting.

Mr Harrison is currently also the Chair of IncentiaPay Limited, an ASX-listed company, and the Chair and Co-Founder of Conscious Capital Limited. Mr Harrison has previously served as a director of ASX-listed companies The Gruden Group Limited, Exoma Energy Limited and Blue Energy Limited and previously held director positions with Investec Funds Management and the Australian subsidiary of US-based fund manager Sanford C Bernstein. Mr Harrison was also previously Director Financial Services for BDO Nelson Parkhill, Chartered Accountants.

Mr Harrison holds a Bachelor of Economics from Adelaide University, PS146 from KAPLAN Professional, and is a Certified Practising Accountant.

As noted in the biography above Mr Harrison was appointed to the Company's Board in January 2011 and is also the Chair of the Board. Mr Harrison also serves as and a member of the Company's Risk Committee, Audit Committee and Product & Insurance Committee.

The Board (excluding Stephen Harrison, who abstains from making a recommendation due to his personal interest in this Resolution) recommends supporting the re-election of Stephen Harrison and recommends that Shareholders **vote in favour** of Resolution 2.

In recommending Mr Harrison's re-election, the Board took into account his financial services, private equity, accounting and ASX-listed company experience and the guidance he provides to the Board as Chair, as well as his contribution to the Board and the Committees of which he is a member. The Board has considered Mr Harrison's independence as a Director and concluded that he is an independent Director of the Board.

EXPLANATORY STATEMENT Continued

Resolution 3: Re-election of Director – Kevin Hamman

Pursuant to rule 64.1 of the Constitution and ASX Listing Rule 14.4, retiring director Kevin Hamman being eligible to do so, has offered himself for re-election.

This Resolution seeks Shareholder approval for the re-election of Kevin Hamman.

Profile of Kevin Hamman

The biography of Mr Hamman is set out below.

Kevin Hamman was appointed as a Director of the Company in January 2011.

Mr Hamman has over 35 years of experience in the financial services industry and has held various senior management and director roles in investment and private banking.

Mr Hamman currently holds and previously held several executive directorships and senior management positions in private and public companies in the financial services, property development and investment industries including within the Private Client Division of Investec Bank Ltd, Cape of Good Hope Bank Ltd, First National Bank Ltd and Barclays Bank Ltd.

Mr Hamman holds a Bachelor of Commerce from The University of South Africa, a Diploma in Financial Services and Finance from The Institute of Bankers in South Africa and an Associate Diploma from The Institute of Bankers. Mr Hamman is also a member and graduate of the Australian Institute of Company Directors.

As noted in the biography above, Mr Hamman was appointed to the Company's Board in January 2011 and is a member of the Company's Audit Committee and Chair of the Company's Remuneration & Nomination Committee and Finance & Investment Committee.

The Board (excluding Kevin Hamman, who abstains from making a recommendation due to his personal interest in this Resolution) recommends supporting the re-election of Kevin Hamman and recommends that Shareholders **vote in favour** of Resolution 3.

In recommending Mr Hamman's re-election, the Board took into account his extensive financial services and investment experience, as well as his valued contribution to the Committees which he Chairs or of which he is a member. The Board has considered Mr Hamman's independence as a Director and concluded that he is an independent Director of the Board.

Resolution 4: Ratification of issue of shares to a wholly owned subsidiary of Auto & General Services Pty Ltd, namely Innovation Holdings Australia Pty Ltd

Background

On 25 August 2021, the Company announced it had completed the acquisition of administration rights from Auto & General Services Pty Ltd (**Auto & General**) for a run-off portfolio of Budget Direct and Ozicare branded life insurance policies underwritten by Hannover Life Re of Australasia Ltd (**Auto & General Portfolio**). The acquisition, made through the Company's wholly-owned subsidiary, Genus Life Insurance Services Pty Ltd (**Genus**), was originally announced to the ASX on 22 July 2021.

The total consideration paid by Genus for the Auto & General Portfolio was \$3.2 million, satisfied by the issue of 1,641,025 Shares in the Company (implying a price of \$1.95 per Share, the same as the price paid per Share in the Company's recent initial public offering) to a wholly owned subsidiary of Auto & General, namely Innovation Holdings Australia Pty Ltd (**Innovation Holdings**).

EXPLANATORY STATEMENT Continued

ASX Listing Rule 7.1

Broadly speaking, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of 1,641,025 Shares to Innovation Holdings (**Innovation Shares**) does not fit within any of the exceptions to ASX Listing Rule 7.1 and, as the issue of the Innovation Shares has not yet been approved by Shareholders, it is effectively using up a portion of the Company's 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the Innovation Shares.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolution 4 seeks Shareholder approval for the issue of the 1,641,025 Innovation Shares under and for the purposes of ASX Listing Rule 7.4.

Resolution 4 seeks Shareholder approval and ratification pursuant to ASX Listing Rule 7.4 (for the prior issue of the Innovation Shares which were issued without Shareholder approval in reliance on the Company's available placement capacity under ASX Listing Rule 7.1) for the purposes of ASX Listing Rule 7.4, so as to 'refresh' the Company's 15% placement capacity under ASX Listing Rule 7.1

If Resolution 4 is not passed the 1,641,025 Innovation Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue under ASX Listing Rule 7.1 without Shareholder approval over the 12-month period following the issue of the Innovation Shares.

EXPLANATORY STATEMENT Continued

ASX Listing Rule 7.5

ASX Listing Rule 7.5 sets out a number of items which must be included in a notice of meeting proposing a ratification of securities under ASX Listing Rule 7.4. The following information is provided in accordance with ASX Listing Rule 7.5:

Number of Innovation Shares issued:	1,641,025 fully paid ordinary shares
Date on which the Innovation Shares were issued:	25 August 2021
The issue price of the Innovation Shares:	The total consideration paid by Genus for the Auto & General Portfolio was \$3.2 million, satisfied by the issue of 1,641,025 Shares in the Company (implying a price of \$1.95 per Share, the same as the price paid per Share in the Company's recent initial public offering) to Innovation Holdings.
The names of the persons who were issued with the Innovation Shares and or the basis on which those persons were determined:	The Innovation Shares the subject of this Resolution 4 were issued to Innovation Holdings Australia Pty Ltd in its capacity as the vendor of the Auto & General Portfolio.
Terms of the Innovation Shares:	The Innovation Shares are fully paid ordinary shares in the Company and rank equally in all respects with, the Company's existing Shares.
The intended use of funds raised:	No funds were raised from the issue of the Innovation Shares. The Innovation Shares were issued as consideration for the acquisition of the Auto & General Portfolio by the Company's wholly-owned subsidiary, Genus.
Voting exclusion:	A voting exclusion statement is included in Resolution 4 of the Notice of Meeting.

GLOSSARY

\$ means Australian Dollars.

AGM/Meeting means the meeting convened by the Notice of Meeting.

Associate has the meaning given to that term in the Corporations Act.

ASX means ASX Limited or the market it operates as the context requires.

ASX Listing Rules means the Listing Rules of ASX as amended or waived from time to time.

Board means the board of directors of the Company, as constituted from time to time.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Sydney, Australia.

closely related party has the meaning as defined in section 9 of the Corporations Act.

Company means NobleOak Life Limited ACN 087 648 708.

Constitution means the Company's Constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Directors means the directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Group means the Company and each of its wholly owned subsidiaries.

Key Management Personnel or **KMP** has the meaning as defined in section 9 of the Corporations Act.

Notice or **Notice of Meeting** means this notice of annual general meeting and the explanatory statement accompanying the Notice and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Remuneration Report means the remuneration report set out in the Company's 2021 Annual Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

DIRECTORY

Registered Office Address:

Level 7
66 Clarence Street
Sydney NSW 2000
Telephone: +61 2 8123 2622
Email: companysecretary@nobleoak.com.au
Website: www.nobleoak.com.au

Current Directors

Stephen Harrison
Emery Feyzeny
Kevin Hamman
Andrew Boldeman
Inese Kingsmill
Anthony Brown

Company Secretary

Charisse Nortje

Auditor

Deloitte Touche Tohmatsu

Share Registry - Automic

Level 5
126 Philip Street
Sydney NSW 2000
Telephone: 1300 288 664
Email: meetings@automicgroup.com.au



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NOBLEOAK

NobleOak Life Limited | ABN 85 087 648 708

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **12.00pm (AEDT) on Monday, 29th November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/loginsh>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

