



NOBLEOAK

NobleOak Life Limited

HY22 Financial Results Presentation

28 February 2022

Agenda and presenters

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3 Financial results

4 Business update

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Anthony Brown

Chief Executive Officer



Scott Pearson

Chief Financial Officer



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Who is NobleOak?

Who is NobleOak?

An independent Australian life insurer and challenger brand with a strong focus on delivering high-value, easy to understand and competitive products

Who we are

- Challenger brand life insurer with diversified strategy and differentiated distribution model
- 144-year history as friendly society, demutualised in 2011
- Culture underpinned by deeply embedded values
- Highly experienced management and Board

What we do

- Client-focused value proposition and flexible digital capabilities
- Multi-channel and product business model delivering diversified revenue streams
- Significant reinsurance relationships with large-scale global reinsurers
- Compassionate claims management approach

Growth profile

- Strong in-force premium growth since demutualisation
- Multiple growth levers
- Large addressable market with small market share (~0.5% in Direct Channel)
- Nimble and well positioned to benefit from industry disruption and distracted incumbents



\$10 billion Australian individual life risk insurance industry¹



Most awarded direct life insurer (2020, 2021)



94,000+ active policies, representing ~\$226m of in-force premiums



69% CAGR (FY17-21) of in-force premiums

Notes: 1. Plan For Life, Life Statistics, December 2020. December 2020 Individual (Direct and Intermediated) and Group in-force premiums are \$10.0 billion and \$6.3 billion, respectively. This gives a total life risk insurance market size of \$16.3 billion of in-force premiums.

NobleOak's business lines

Diversified portfolio with long-term growth prospects



Direct business

NobleOak-branded policies marketed and distributed by NobleOak, including through Alliance Partners and without personal financial advice

Direct Channel

Delivering a full suite of life insurance products:
term life, TPD, income protection, trauma, business expenses

Strategic Partner Channel

Tailored advised products

NobleOak-issued white labelled policies marketed and administered by Strategic Partners' adviser/member networks



Genus

Administration business

Administration of legacy life insurance portfolios



✓ Agile player in a large and disrupted industry

✓ A digital-first offering with minimal legacy issues and systems

✓ Multiple levers of sustainable revenue growth available

✓ Strong Strategic Partnerships and relationships

Values-led approach to ESG

ESG framework developed in line with UNSDGs, targets to be disclosed at year-end

Our values are embedded in our business

Staff are aligned to our cultural values

Nobility

We put our clients and members first at all times. Integrity is the essence of our business and we are here to protect Australians with better cover.

Simplicity

We use simple, clear communication at all times and avoid jargon. We aim to make getting life insurance easier and ensure our clients know what they are covered for.

Adaptability

We continually drive, and respond to, positive change to ensure our clients have access to the best service and products.

Delivery

We deliver results, not excuses. This includes both to our clients and to each other. When we say we are going to do something, we do it.

ESG focus areas

Environment

Climate change

Recycling

Paper

Social

Workplace multicultural diversity

Workplace gender diversity

Leadership gender diversity

Human rights & Modern Slavery

Governance

Board diversity

Ethical standards

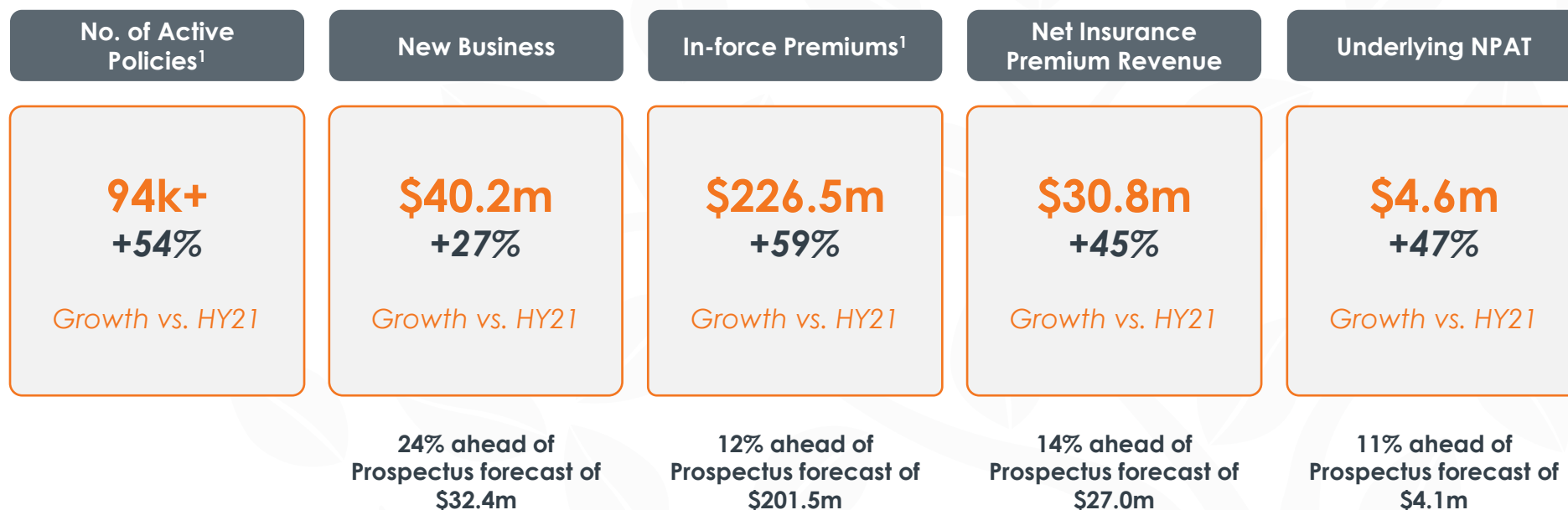
Linking E&S with executive remuneration



2 HY22 Highlights

Financial highlights

Strong growth in premiums and profits continues; Outperformed H1 FY22 Prospectus forecasts



Reaffirming FY22 Prospectus profit forecasts

Notes: 1. Excludes Genus; 2. Underlying NPAT was disclosed on a pro forma basis in the Prospectus to present the income statement on a comparable basis across historical and forecast periods. A reconciliation between Statutory NPAT to Pro Forma Underlying NPAT is provided later in this presentation.

Operational highlights

Operationally resilient and continuing to deliver our strategy



Operationally resilient

Through first period as listed company and COVID-19



Launched New IDII Product

Ahead of 1 October deadline



Maintained High Customer Satisfaction Levels



Award wins continue

4th Plan For Life Direct Life
Excellence Award

Budget Direct[®]

A&G Portfolio Acquisition

Completed ahead of schedule
in October



New Distribution Agreements

Strong pipeline of opportunities

Impact of industry sustainability measures

Positive in the long-run for nimble players like NobleOak

Income Protection

Delivered new Individual Disability Income Insurance (IDI) product in time for 1 October deadline

Lower lapses

Less customer switching since launch of new products benefits lapse rates but also limits new business opportunities, with sales down post-launch

Good for long-term sustainability

Regulatory change positive for nimble players like NobleOak that provide good value, fully underwritten products for customers

Sales brought forward

Increased market activity ahead of October IDI deadline benefited sales in both Direct and Strategic Partner channels

Market yet to normalise

Market activity not expected to normalise in FY22 as insurers benchmark products and pricing to fit with individual strategies and risk appetites



3 Financial Results

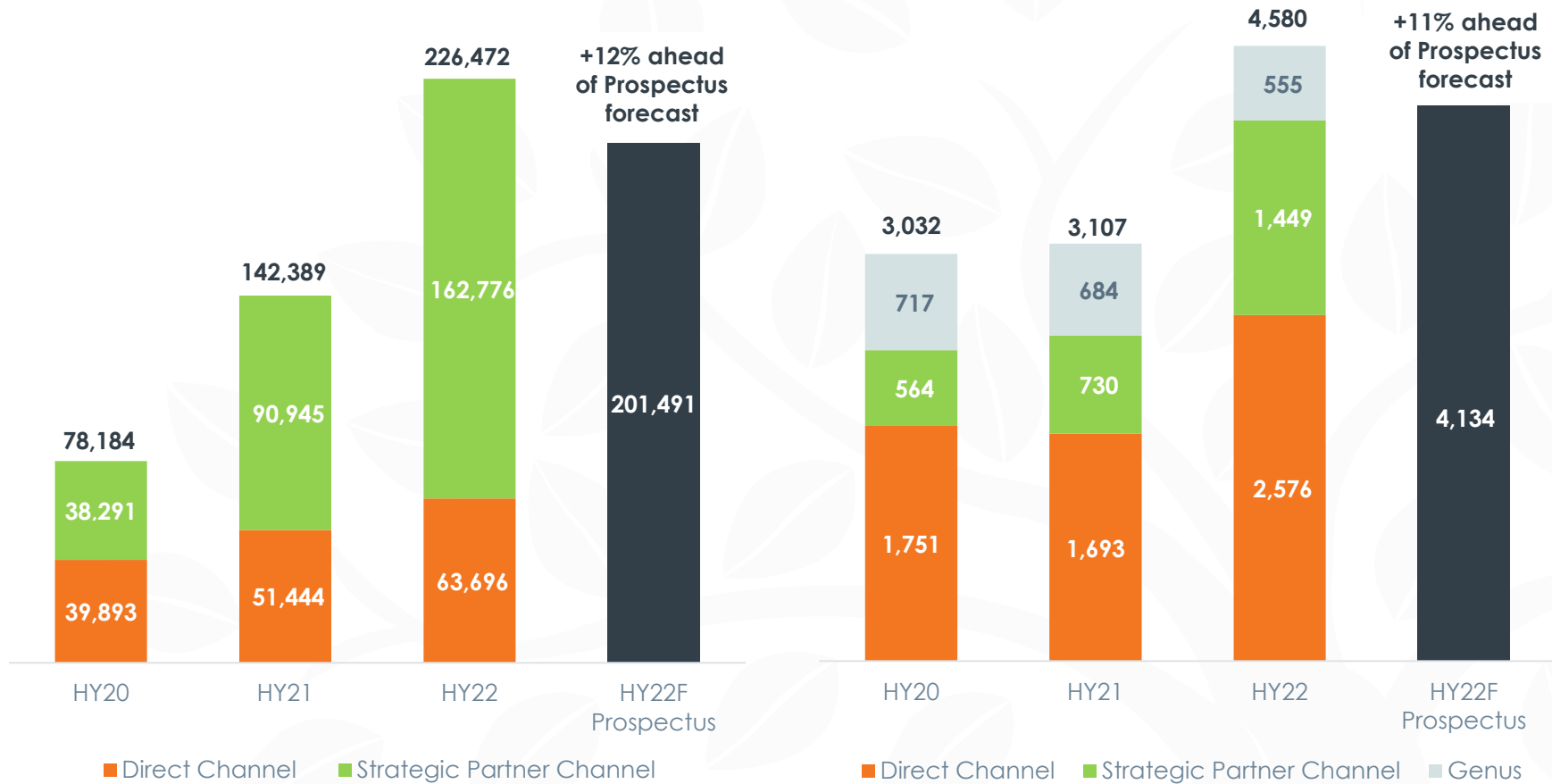
Strong growth in premiums and profits continues



In-force premiums and underlying NPAT ahead of Prospectus forecasts

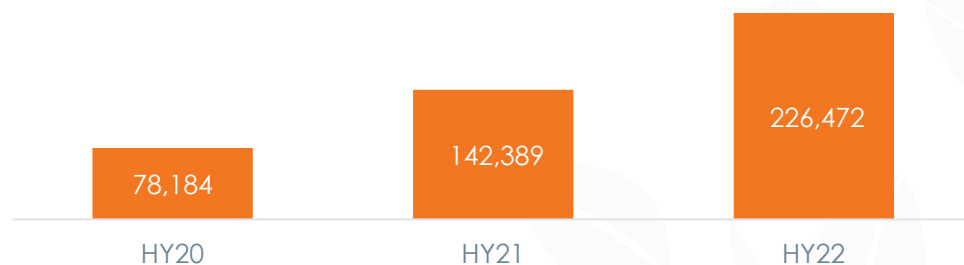
In-force premiums (ex-Genus) (\$'000)

Underlying NPAT (\$'000)



Key financial metrics

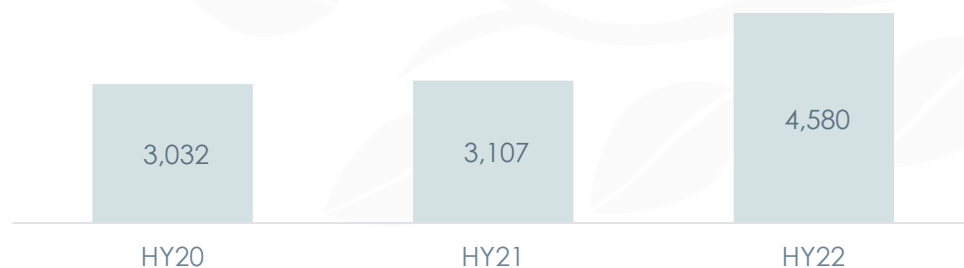
In-force premiums (ex-Genus) (\$'000)



New business sales (\$'000)



Underlying NPAT (\$'000)



Commentary

- Key HY22 Prospectus forecasts achieved, reaffirming FY22 Prospectus profit forecasts
- In-force premium the key value driver for NobleOak, up 59%, driven by strong sales and continued low lapse rates
- New business sales up 27% as NobleOak takes share in direct and intermediated business
- Sales benefited from higher customer activity ahead of launch of new Individual Disability Income Insurance (IDII) products; reduced post-launch
- Strong premium growth, disciplined underwriting and expense management drives 47% growth in underlying NPAT¹ to \$4.6 million

Direct Channel

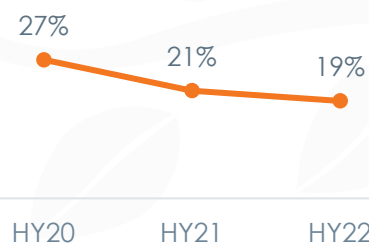
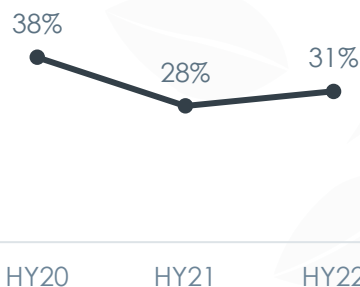


Key metrics

\$'000 / %			Variance
	HY22	HY21	% / bps
In-force premiums at period end	63,696	51,444	+24%
New business sales (annualised premium)	5,603	5,342	+5%
Lapse rate	8.2%	7.5%	+70bps
Net insurance premium revenue	16,623	12,891	+29%
Underlying gross insurance margin ¹	31%	28%	-3%
Administration expense ratio ²	19%	21%	-2%
Underlying NPAT ³	2,576	1,693	52%

Underlying gross insurance margin

Administration expense ratio



Commentary

- Policy count increased by 23%, with in-force premiums in Direct Channel growing by 24% to be 7% ahead of Prospectus forecast
- New business sales impacted by reduced activity post-launch of new IDII products, 4% below Prospectus forecast
- Ongoing investment in digital marketing and brand continuing to drive market share gains
- Lapse rates up slightly to 8.2% but remain well below the industry average
- Distribution agreement with RAC WA launched in October 2021 contributed to result
- Underlying gross insurance margin remains strong with slight improvement driven by favourable claims experience
- Administration expense ratio down by 2% with economies of scale more than offsetting higher expenses from growth initiatives
- Underlying NPAT up by 52% to \$2.6 million

Strategic Partner Channel

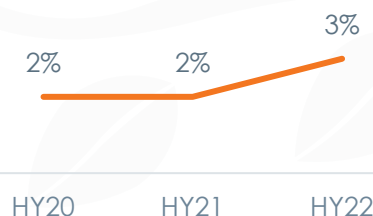
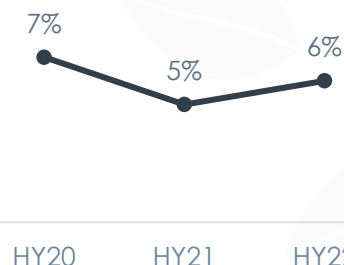


Key metrics

\$'000 / %			Variance
	HY22	HY21	% / bps
In-force premiums at period end	162,776	90,945	+79%
New business sales (annualised premium)	34,574	26,302	+31%
Lapse rate	4.0%	4.0%	0%
Net insurance premium revenue	12,317	5,557	+122%
Underlying gross insurance margin ¹	6%	5%	+1%
Administration expense ratio ²	3%	2%	+1%
Underlying NPAT ³	1,449	730	98%

Underlying gross insurance margin

Administration expense ratio



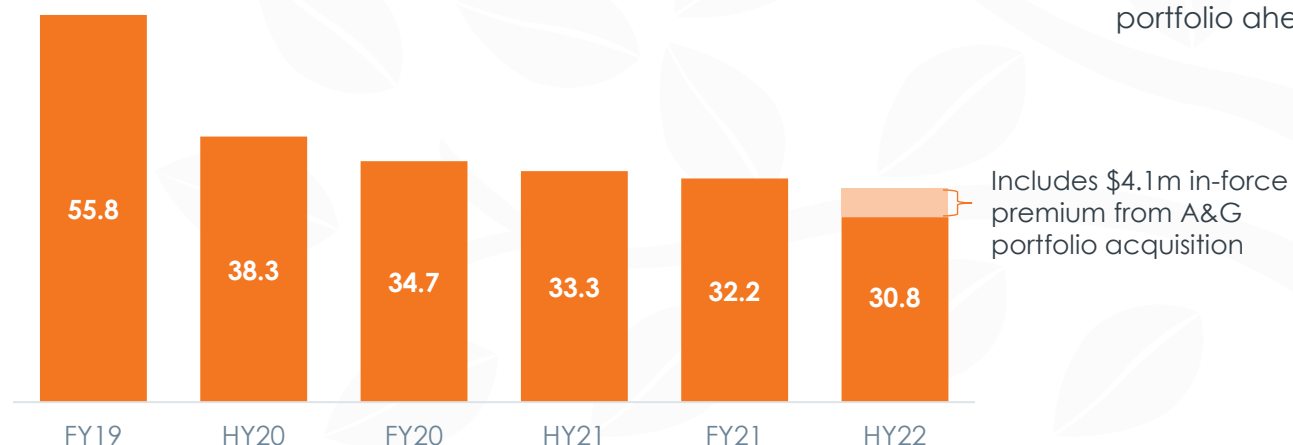
Commentary

- In-force premiums grew by 79%, 15% ahead of Prospectus forecast, driven by strong sales and continuing low lapse rates.
- New business sales up 31%, exceeding Prospectus forecast by 30%, benefiting from increased customer activity ahead of launch of new IDII products
- Material reduction in new business sales since launch of new IDII products partially offset by a continuation of lower lapse rates
- Sales in H2 expected to be lower than Prospectus forecast, with in-force premium to be ahead due to a continued lower lapse experience.
- Underlying gross insurance margin improvement driven by a favourable claims experience
- Administration expense ratio remains low after one-off IDII product expenditure
- Underlying NPAT up 98% to \$1.4 million

Key metrics

\$'000 / %			Variance
	HY22	HY21	% / bps
In-force premiums under management	30,771	33,317	-8%
Administration Expenses	3,186	2,975	+7%
Amortisation of Portfolio Acquisition Cost Included in Administration Expenses	112	-	-
Underlying NPAT ³	555	684	-19%

Genus in-force premiums under management (\$m)



Commentary

- In-force premiums under management decreased materially following commencement of Freedom portfolio conduct remediation program – scheduled to complete in April 2022
- Decline in in-force premium under management partially offset by acquisition of A&G administration run-off portfolio
- Genus generated \$0.6 million Underlying NPAT, exceeding Prospectus forecast by 18%, driven primarily by acquisition of the A&G portfolio
- Revenues and expenses for Genus exceeded Prospectus forecast due to introduction of A&G portfolio ahead of schedule in late October 2021

Capital



Strong capital position above regulatory requirements and well capitalised for growth

Capital adequacy

\$'000	31 December 2021	30 June 2021
Capital base (a)	39,759	18,609
Prescribed capital amount (b)	10,180	9,533
Capital adequacy multiple % (a)/(b)	390.6%	195.2%
Target capital (incl. management buffer) (c)	21,094	16,055
Assets in excess of target (a) – (c)	18,665	2,554

► Key inputs for assessment of capital adequacy

- **Capital base:** APRA Prudential Capital Standards capital base is calculated by excluding various items included in net assets under accounting standards, e.g. intangible assets, goodwill, DAC and DTAs (net of DTLs)
- **Target capital:** includes the prescribed capital amount, any APRA Pillar 2 capital requirement in relation to Individual Disability Income Insurance business and a risk-based capital reserve held to reduce the probability of the Company falling below the APRA prudential prescribed capital requirement
- **Asset Concentration Risk:** During the period NobleOak reviewed its reinsurance treaty agreements to mitigate Reinsurance Counterparty Asset Concentration Risk. One benefit fund reinsurance treaty was amended to support claims settlement from reinsurer to NobleOak on an actuarial reserving basis. This resulted in increased reinsurance claims recovery cash flows of approximately \$10m in the period.



4 Business Update

Direct Channel distribution

Continuing to add new Alliance Partners in Direct Channel with strong pipeline ahead

Direct Channel Alliance Partnerships



Partnerships launched with Qudos Bank and RAC WA bring access to over 1.1 million customers



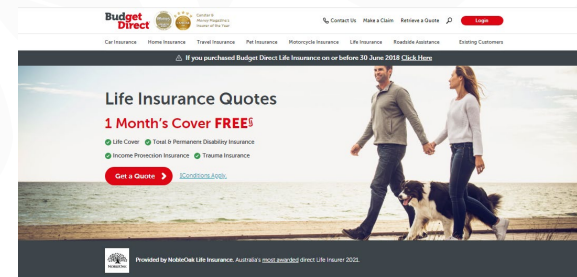
New distribution agreements with Illawarra Credit Union and BlueRock Private Wealth signed early in H2



Budget Direct partnership on track to launch in February 2022 as planned



Strong pipeline of opportunities with discussions underway with potential Alliance Partners



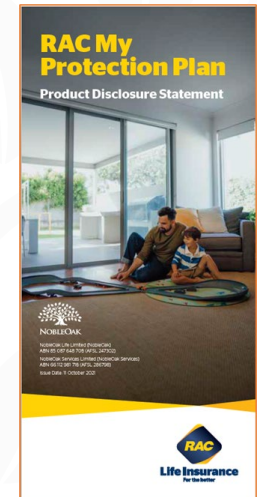
Life Insurance Solved™ with Budget Direct

- ✓ Lump sum payment if you pass away
- ✓ Federal advance benefit:
- ✓ Insurance issued by NobleOak Life
- ✓ Terminal illness benefit
- ✓ Underwritten for you
- ✓ Future increase benefit

Lump sum payment if you pass away

Feel some sense of relief knowing that you have cover in place should the worst happen. You can apply for up to \$2.5 million cover (max entry age is 65).

Terms, conditions, times and exclusions apply. For all the details, please read the [Product Disclosure Statement \(PDS\)](#).



Receive one month free* when you purchase RAC Life Insurance or Income Protection

[Get a quote >](#)

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Building a strong brand



Investing in the NobleOak brand to grow Direct market share

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Award-Winning Australian Independent Life Insurance With A 140+ Year History. Get Your Comprehensive, Tailored Quote Online Or Contact Our Australian Based Call Centre Today.

SLASH THE COST OF YOUR INSURANCE COVER

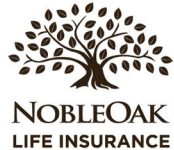
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New Year Life Insurance offer
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First month of cover free**

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MEMBER BENEFITS PARTNER

carbon neutral PARTNER PLANT-A-TREE PROGRAM

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DIRECT LIFE INSURANCE

TERM LIFE INSURANCE COVER
Members get a 10% lifetime discount*

+ 10 trees planted when you take out cover**

Australia's most awarded Direct Life Insurer 2021

We believe Australians deserve better.

[Start a quote](#) [Call me back](#)

feelo™ ★★★★★ Customers rate us 4.6 Source: 2021 feelo.com.au survey

Life Insurance the way it's meant to be

NobleOak has been protecting Australians for over 140 years with a core belief of treating others as we would like to be treated.

Life Insurance

A lump sum payment in the event of your death or diagnosis of terminal illness.

[Learn more about Life Insurance](#)

Income Protection

Regular regular payments during your benefit period to replace some of your income if you can no longer work.

[Learn more about Income Protection](#)

10% LIFETIME DISCOUNT ON LIFE COVER*

AJGP READERS SWITCH TO FULLY UNDERWRITTEN LIFE INSURANCE

- ✓ Australia's most awarded Direct Life Insurer of 2020*
- ✓ Claims processed in 5 days on average
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- ✓ Receive your first month free*

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DIRECT LIFE INSURANCE

MAZDA EXPERTS CHOICE
2021 2020 2019

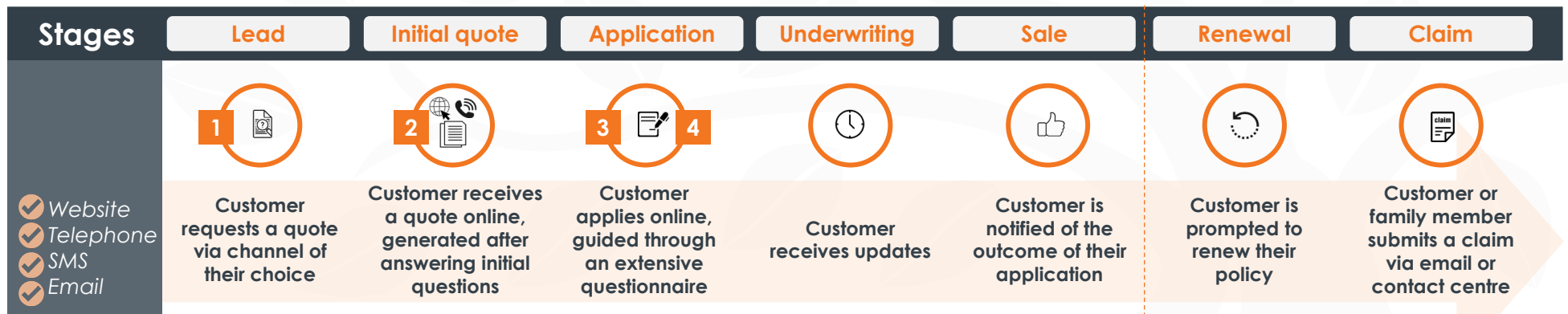
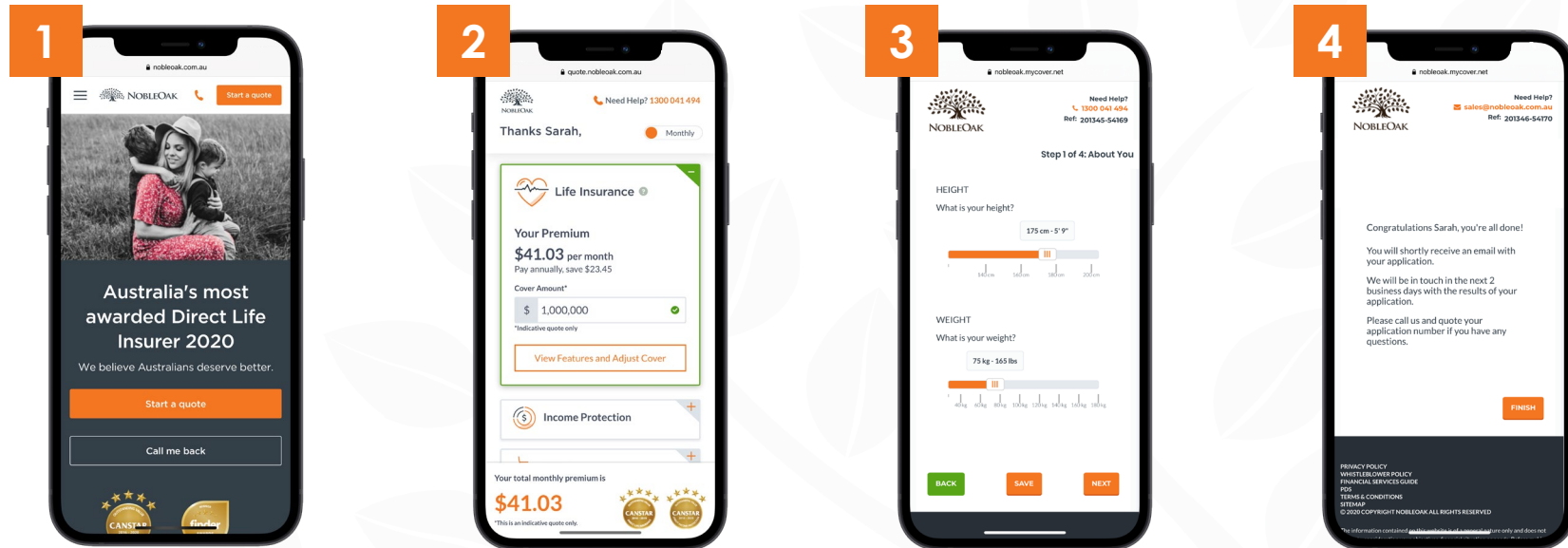
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Or call NobleOak for a quote:
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NOBLEOAK LIFE INSURANCE

Optimising the customer experience

Evolving our omnichannel platform to optimise customer experience and improve sales conversion



Strategic Partner Channel

Continuing to support Strategic partners with product, pricing and governance



Market reshaped following introduction of new IDII products



Working with Avant to assess options with reinsurer support for a new product



PPS, NEOS contract reviews underway



Outcome of reviews to have a limited impact in FY22 but will be an important driver of future financial performance

Trading update and outlook

In-force premiums expected to be ahead of FY22 Prospectus forecast, with profit forecasts reaffirmed

On track for FY22 Prospectus forecasts

Higher sales in H1 expected to be offset for FY22 to finish in line with Prospectus forecast, with lapse rates lower than forecast

Increasing business value

In-force premiums the key value driver and expected to remain significantly above Prospectus forecast at FY22, with profit forecasts reaffirmed

Subdued industry activity

Customer purchasing activity remains subdued across all products industry-wide following launch of new IDII products; conditions not expected to normalise during FY22;

Strong NobleOak activity

New distribution agreements in Direct Channel and lower lapse rates in Strategic Partner Channel expected to partially offset impact for NobleOak

Strong positioning

NobleOak remains well positioned to continue to capture market share, with significant and attractive long-term growth opportunity

Second half priorities

Remain focused on capturing opportunities and managing risks

Strategy

- Continue to take share in a disrupted market
- Target new organic and inorganic opportunities

People

Progress to employer of choice in the industry

Governance

Navigate ongoing regulatory change

Customers

Be the direct life insurer of choice

Systems and data

Optimise systems and data capability

Capital

Remain well capitalised for growth

Environmental, Social & Governance (ESG)

Progress our ESG strategy

COVID-19

Minimise disruption and be nimble to take advantage of market opportunities

Strategic Partners

Reassess commercial arrangements in context of industry changes

5 Q&A



6 Appendix

Consolidated income statement

Statutory and Underlying results

\$'000			Variance
	HY22	HY21	%
Insurance premium revenue ¹	114,485	73,652	55%
Reinsurance expense ²	(83,640)	(52,346)	60%
Net insurance premium revenue	30,845	21,306	45%
Investment income	94	140	(33%)
Net commissions ³	7,173	6,358	13%
Fees and other income ⁴	2,128	1,913	11%
Claims expense (net of reinsurance recoveries) ⁵	(3,982)	(2,399)	66%
Policy acquisition cost ⁶	(21,793)	(17,577)	24%
Change in net policy liabilities (before discount rate movement) ⁷	3,193	3,505	(9%)
Change in net policy liabilities (discount rate movement) ⁸	(910)	(619)	47%
Administration expense ⁹	(10,954)	(8,759)	25%
IPO expenses ¹⁰	(2,807)	-	n/a
Operating profit	2,987	3,868	(23%)
Lease interest expense	(29)	(49)	(41%)
Profit before tax	2,958	3,819	(23%)
Income tax expense	(980)	(1,146)	(14%)
NPAT	1,978	2,673	(26%)
Addback: impact of policy liability discount rate (post tax)	637	434	47%
Addback: impact of IPO expense (post tax)	1,965	-	n/a
Underlying NPAT	4,580	3,107	47%

Notes: 1. Insurance premium revenue is comprised of premiums received from customers (insurance policyholders) for life insurance products from the Direct Channel, Strategic Partner Channel and Genus segments; 2. Reinsurance expenses represents fees paid to reinsurers to cover administration expense and policy liabilities ceded to the reinsurer; 3. Net commissions comprise commissions earned from reinsurers net of commissions paid to distributors primarily in the Strategic Partner Channel segment; 4. Fees and other income primarily represent income earned on the administration of the run-off of life insurance products in the Genus segment; 5. Claims expense (net of reinsurance recoveries) represents the residual cost of claims to NobleOak; 6. Policy acquisition cost relates to costs incurred to acquire new business such as advertising, policy issuance and ongoing fees and commissions as policies renew; 7. Changes in net policy liabilities (before discount rate movement) represent the movement in NobleOak's gross life insurance contract liabilities net of recoveries for policy liabilities ceded to reinsurers between each reporting period excluding the impact of change in discount rates; 8. Changes in net policy liabilities (discount rate movement) represent the impact of the change in discount rate on the valuation of policy liabilities in the period; 9. Administration expense includes employee expenses, IT costs, professional fees, insurance, board and committee costs, depreciation and other expenses (not related to policy acquisition activity); 10. IPO expense relates to the expanded component of non-recurring transaction costs pertaining to the IPO which were incurred in FY22 (noting the portion were incurred in FY21 given considerable preparation activity occurred prior to 30 June 2021).

Reconciliation: Statutory NPAT to Pro Forma Underlying NPAT

The table below reconciles the statutory NPAT to the pro forma Underlying NPAT, using the pro forma adjustment methodology outlined in the Prospectus

\$'000	Direct		Strategic Partners		Genus		Consolidated	
	Half-year ended		Half-year ended		Half-year ended		Half-year ended	
	31/12/21	31/12/20	31/12/21	31/12/20	31/12/21	31/12/20	31/12/21	31/12/20
Statutory NPAT	1,898	1,259	1,490	730	555	684	1,978	2,673
Change in net policy liabilities (discount rate movement)	678	434	(41)	-	-	-	637	-
IPO expenses	-	-	-	-	-	-	1,965	434
Underlying NPAT	2,576	1,693	1,449	730	555	684	4,580	3,107
Executive remuneration ¹	-	(307)	-	-	-	-	-	(307)
Listed company expenses ²	-	(240)	-	-	-	-	-	(240)
Income tax effect ³	-	164	-	-	-	-	-	164
Pro Forma Underlying NPAT	2,576	1,310	1,449	730	555	684	4,580	2,724
Pro Forma Underlying NPAT (Prospectus Forecast)	2,551		1,113		470		4,134	
Performance (H1 FY22 Actual vs. Prospectus Forecast)	1%		30%		18%		11%	

Commentary

- Pro forma adjustments are non-IFRS adjustments made to the periods prior to the IPO (which occurred in July 2021, being post year-end)
- Pro forma adjustments illustrate the impact of costs attributable to the IPO, public company cost structures, changes to salary packages and incentives effected for certain senior employees and one-off, non-recurring items
- The purpose of the adjustments is to present the income statement on a comparable basis and in a manner consistent with internal management reporting

Notes: 1. Reflects the impact of changes in executive remuneration that will be in place from completion of the IPO being applied to the historical periods; 2. Reflects NobleOak's estimate of the annual costs that it will incur as a listed company as if it had been a listed company from 1 July 2020. These costs include additional Directors' remuneration, listing fees, additional share registry fees, higher directors' and officers' insurance premiums, higher annual general meeting costs, higher annual report costs, media and investor relations costs and higher levels of audit fees; 3. Pro forma tax expense rate of 30% has been applied, which is the Australian corporate tax rate.

Consolidated balance sheet

Strong balance sheet with no debt

Statutory balance sheet at 31 December 2021

\$'000	31 Dec 2021	30 Jun 2021
Assets		
Cash and cash equivalents	42,910	31,842
Receivables	10,572	14,037
Financial assets	41,516	20,486
Gross policy liabilities ceded to reinsurers	23,899	35,444
Plant and equipment	340	517
Right-of-use assets	920	1,344
Deferred tax asset	3,820	2,932
Intangible assets	5,647	1,458
Total assets	129,624	108,060
Liabilities		
Payables	26,223	29,027
Current tax liabilities	2,686	2,104
Lease liabilities	1,018	1,455
Provisions	1,721	1,283
Gross policy liabilities	(13,910)	(10,429)
Total liabilities	17,738	23,440
Net assets	111,886	84,620
Equity		
Issued capital	95,435	62,451
Accumulated profits	15,119	21,298
Other reserves	1,332	871
Total equity	111,886	84,620

Commentary

Financial assets

- Primarily held in short term deposits (\$10m held in fixed interest)

Policy liabilities

- Liabilities ceded to reinsurers reduced by \$10m following treaty amendment to have lump sum claims settled by reinsurers on actuarial reserving basis
- Gross Policy Liabilities is an asset as the implicit deferred acquisition costs within the Direct segment exceeds the best estimate liability provision

Intangible assets

- Includes the \$3.2m cost of acquiring the A&G administration run-off portfolio in the period

Capital raise

- Issue capital increased by \$31m raised as part of the IPO, less \$2.4m cost of raise, plus \$3.2m capital issued as part of the A&G run-off acquisition

Dividend

- Accumulated profit fell during the period following the \$8.2m paid in July 2021
- No dividend declared in line with stated intention to invest for growth

Senior Leadership Team



Mr Anthony R Brown
CEO and Director

Anthony was appointed CEO in July 2012, and a Director in July 2013. Anthony has approximately 30 years of experience in general management, finance strategy, operations, marketing and distribution. Anthony was previously COO at AMP Capital, Head of Commercial Insurance Marketing at Promina/Suncorp, Publisher at CCH Australia and Manager at KPMG. Anthony has completed the General Management Program at Harvard Business School, Boston, has an MBA from the Australian Graduate School of Management, and is a Chartered Accountant. Anthony also holds a Bachelor of Economics degree from the University of Sydney and a Master of Commerce degree from the University of NSW. He is also a member of the Australian Institute of Company Directors.



Mr Scott Pearson
Chief Financial Officer

Scott has been CFO of NobleOak since February 2019. He has 30 years experience across the insurance industry including 15 year in senior finance roles. These roles included Chief Accountant of Reinsurance Australia Corporation, CFO at Calliden Insurance, Head of Group Finance and Reporting at MBF Australia Ltd, and CFO of Avant Mutual Group. He is a member of the Certified Practising Accountant of Australia and holds a Bachelor of Business. Scott is also the NobleOak Company Secretary.



Mr Hayden Jonas
Chief Insurance Officer

Hayden is an experienced financial services executive specialising in Life and Health insurance across Australia and New Zealand. With 20 years' experience, Hayden's previous roles include founding Chief Operating Officer at Partners Life, Head of Operations at OnePath NZ, and Head of Operations at ING Life. Hayden has completed the Executive Development Program at the Wharton School in Pennsylvania, and is Lean Six Sigma qualified. He also holds a Bachelor of Arts in Political Science and Philosophy, and an Honours Degree in Ethics from the University of Auckland.



Mr Matt Minney
Chief Operating Officer

Matt is an experienced superannuation and Life Insurance manager who has worked within the financial services sector for organisations such as AMP and ClearView (previously NRMA, MBF and BUPA). Matt has expertise in administration, underwriting, claims, superannuation legislation and call centre. Matt holds a Diploma Financial Service (Life Insurance), Australia & New Zealand Institute of Insurance. Matt joined NobleOak in September 2016.



Mr Matthew Wilson
Chief Risk Officer

Matthew is an experienced corporate lawyer and risk governance practitioner with diverse corporate experience across financial services businesses in Australia and New Zealand. Matthew is a NSW legal practitioner and holder of an unrestricted practising certificate. He holds a Bachelor of Laws and Graduate Diploma of Legal Practice from UTS Sydney and is a member of the Law Society of NSW and the Risk Management Institute of Australia. He is a Senior Associate of the Australian and New Zealand Institute of Insurance and Finance and has a Diploma of Financial Planning.



Ms Charisse Nortje
GM Corporate Services
Company Secretary

Charisse was appointed as Company Secretary in June 2021. Charisse is a Fellow of the Governance Institute Australia and the Chartered Governance Institute (FGIA/FCG) and has extensive company secretarial experience. Charisse previously worked in similar roles at Charter Hall, Centuria Capital and 360 Capital. Charisse has also worked in the United Kingdom for both listed and unlisted companies across the mail, logistics, manufacturing and engineering industries as General Counsel and Company Secretary

Senior Leadership Team



Ms Moana Kolesi
Head of Sales

Moana has over 12 years' experience managing and leading sales teams within the financial services sector. Prior to NobleOak, Moana gained extensive outsourced contact centre experience managing multi product programs for Macquarie bank, Westpac & St George Insurance and Zurich Insurance. She is passionate in the development of her people, creating high performing sales teams.



Ms Tatyana Marfenko
Head of Alliances

Tatyana has over 14 years of professional experience working in Australia, UAE and Russia. Tatyana brings her passion for direct marketing, relationship management and business development to driving new business and portfolio growth. Prior to joining NobleOak she worked for Omniyat in UAE, Dubai, as a Marketing Finance Executive, as well as working for REST Super Fund and AAS. Tatyana holds a Bachelor of Commerce (UNSW, Sydney).



Mr Phil Hill
Head of Underwriting

Phil has worked in the Life Insurance industry in Australia for over 40 years, both in reinsurance and with a number of major Life offices including CommInsure and Tower. He has worked in Senior Management positions in all areas of risk insurance including Underwriting, Claims, Product Development and Risk Management. His primary area of responsibility has involved Underwriting and he has held Chief Underwriter roles with various Life offices over the past 30 years. He joined NobleOak in 2014 as Chief Underwriter and Claims Manager and was appointed as NobleOak's Head of Underwriting in 2016. He is a Senior Associate with the Australian and New Zealand Insurance Institute and holds a Diploma in Business Management. He is also a Senior Associate of the Australian Life Underwriters and Claims Association.



Mr Rob Treacy
Head of Marketing and Digital

Rob is currently Head of Marketing. Rob joined NobleOak as Head of Digital in July 2019. He has 12 years of digital & marketing experience in driving growth through digital channels and assets. He was recently Senior Digital Marketing Team Leader at TAL Direct as well as working at digital agencies across CommBank, Westpac and Telstra accounts. Rob has a passion for driving digital transformational change to organisations and teams leveraging on technology and disruptive thinking to deliver positive business outcomes.

Board



Mr Stephen Harrison
Chairman
Non Executive Director

Stephen was appointed a Director January 2011 and as chair of the Company in November 2018. Stephen has over 36 years of experience in financial services, funds management, private equity and accounting. Stephen is currently the Chair of IncentiaPay Limited, an ASX-listed company. Stephen is also the Chair and Co-Founder of Conscious Capital Limited. Stephen has previously served as a Director of ASX-listed companies The Gruden Group/Sinetech 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. Stephen was also previously Director Financial Services for BDO Nelson Parkhill, Chartered Accountants. Stephen holds a Bachelor of Economics from Adelaide University, PS146 from KAPLAN Professional, and is a Certified Practising Accountant.



Mr Anthony R Brown
CEO and Director

Anthony was appointed CEO in July 2012, and a Director in July 2013. Anthony has approximately 30 years of experience in general management, finance strategy, operations, marketing and distribution. Anthony was previously COO at AMP Capital, Head of Commercial Insurance Marketing at Promina/Suncorp, Publisher at CCH Australia and Manager at KPMG. Anthony has completed the General Management Program at Harvard Business School, Boston, has an MBA from the Australian Graduate School of Management, and is a Chartered Accountant. Anthony also holds a Bachelor of Economics degree from the University of Sydney and a Master of Commerce degree from the University of NSW. He is also a member of the Australian Institute of Company Directors.



Mr Kevin Hamman
Deputy Chairman
Non-Executive Director

Kevin was appointed a Director in January 2011. Kevin 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. Kevin 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. Kevin holds a Bachelor of Commerce from The University of South Africa, a Diploma in Financial Services and Finance and an Associate Diploma from The Institute of Bankers. Kevin is also a member and graduate of the Australian Institute of Company Directors



Ms Inese Kingsmill
Non-Executive Director

Inese was appointed a Director in December 2019. Prior to joining the Company, Inese gained extensive senior experience across marketing, digital, e-commerce, sales and customer-facing functions at a range of companies. Previous positions include Chief Marketing Officer at Virgin Australia, Director of Consumer Marketing and Director of Corporate Marketing at Telstra, and Director Partner Strategy at Microsoft. Inese currently holds the position of Non-Executive Director of ASX-listed companies Hipages Holding Group and Bigtincan. She is also a Director of WorkVentures and was formerly a Non Executive Director of Rhipe Limited, Spirit Technology Solutions, and a Director and chair of the Australian Association of National Advisers. Inese holds a Bachelor of Business (Marketing) from Western Sydney University and is a member of the Australian Institute of Company Directors.



Mr Andrew Boldeman
Non-Executive Director

Andrew was appointed a Director in June 2020. Andrew has spent his career in the life insurance and broader financial services industries in Australia, Asia and the UK. From 2013 until 2020, Andrew was the Managing Director of Avant Mutual, Australia's largest doctor's organisation which includes Avant Insurance, Avant Law, Doctors Health Fund as well as several technology and financial services businesses. From 2007 to 2013, Andrew was CEO Group Life at TAL. Andrew has also previously spent time as an Appointed Actuary and as a management consultant. Andrew is a Fellow of the Institute of Actuaries of Australia and holds a Bachelor of Economics from Macquarie University.



Ms Sarah Brennan
Non-Executive Director

Sarah was appointed a Director in December 2021. Sarah has over 25 years of experience in financial services encompassing life insurance, financial planning, superannuation, platforms and superannuation funds, private client advisory, broking, banking and mortgages. Sarah is currently Managing Director of BMFS Consulting and was previously COO, Asia Pacific of Deutsche Bank, Principal Officer Deutsche Life, GM Marketing (Adviser Services) of MLC Limited, GM/Vice President –Citigroup Life and a number of other senior roles in Financial Services. Sarah was the Founder and Managing Partner of Comparator Business Benchmarking, a leading provider of benchmarking to Australian financial services markets. With the sale of Comparator to CoreLogic in 2014, Sarah remained a Director until late 2015. Sarah is currently a Non-Executive Director of AMP Super and has previously served as a Non-Executive Director of ASX-listed Mortgage Choice Limited BLSSR Pty Ltd (NAB Subsidiary), The Financial Advice Centre Pty Ltd, Old Mutual Australia/Skandia Australia, and Van Eyk Research Pty Ltd. Sarah was also Director and Founder of The Private Collection Australia and a past Deputy Chair and Director of Financial Planning Association of Australia.

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