



NOBLEOAK

AUSTRALIA'S FASTEST-GROWING DIRECT LIFE INSURER

2023 ANNUAL GENERAL MEETING

23 November 2023

Board of Directors



Mr Stephen Harrison
Non-Executive Chairman



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

Agenda and presenters

01 Chair's address

—

02 CEO's address

—

03 Formal business

—

04 General Q&A

—

05 Close



Stephen Harrison

Non-Executive Chairman



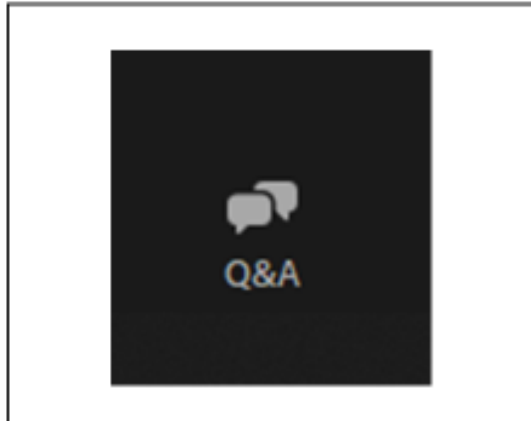
Anthony Brown

Chief Executive Officer

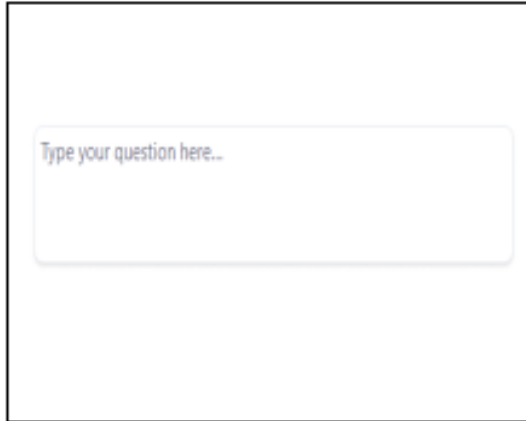
Asking a question online

Online Q&A

1. Click on the Q&A icon



2. Type your question in the new Q&A window



3. Hit enter on your keyboard to submit your message



To contact support:

Please call 1300 816 159 (within Australia) or +61 2 8072 1479 (outside of Australia)



Registration and voting

1. Log in or register at:

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

The screenshot shows the investor portal interface. On the left, there is a 'register' button and a section titled 'Automic helps you manage your holdings & securities' with a 'Sign up and add your holdings to start managing your portfolio by first, second and third' link. On the right, there is a login section for 'Existing users sign in' with fields for 'username' and 'password', and a 'log in' button. A 'can't log in?' link is also present.

2. Click view and register your attendance for the meeting

The screenshot shows the 'Meetings' page. It features a 'voting info' button at the top left. The main content area displays a meeting entry for 'Sample Corporation LTD - Annual General Meeting' scheduled for '10 Aug 2020 3:00 PM'. Below this, it states 'No more upcoming meetings' and includes a 'back to portfolio' link.

3. Record your vote. Once you confirm it is lodged and final

The screenshot shows the 'Voting' page for 'Sample Corporation LTD - Annual General Meeting'. It includes a progress bar with steps: Register, Pay, Review, and Complete. The current step is 'Review - Step 3 of 4'. Under 'Confirmation', there are two items: 'Remuneration Report' and 'Re-Election of Mr Robert Smith as Director', each with 'No', 'Agree', and 'Abstain' buttons. A 'Declaration' section contains a 'PLEASE NOTE' and a 'confirm' button.

To contact support:
Call 1300 816 159



01 | Chair's address



02 | CEO's address

FY23 financial highlights

Continued growth in premiums and profits

In-force premiums¹

\$315.9m ▲

+24% vs. FY22

New business

\$46.2m ▼

-24% vs. FY22

Active policies¹

120,000+ ▲

+16% vs. FY22

Net insurance premium revenue

\$77.6m ▲

+22% vs. FY22

In-force premium market share³

2.7% ▲

+0.2ppts vs. Jun-22

New business market share³

13.0%

3% above target

Lapse rate¹

8.1% ▲

+2.8% vs. FY22

Underlying NPAT²

\$10.3m ▲

+9% vs. FY22

1. Excludes Genus.

2. A reconciliation between Statutory NPAT to Underlying NPAT is provided on slide 27 of this presentation.

3. As at 31 December 2022. Market share calculated by dividing NobleOak's total in-force premiums and new business sales by APRA's Quarterly life insurance performance statistics.

Operational and strategic highlights

Strong progress on key strategic initiatives



Australia's most awarded direct life insurer



Market-leading customer satisfaction



Continued progress on ESG commitments



IT and data transformation to build on growth foundations

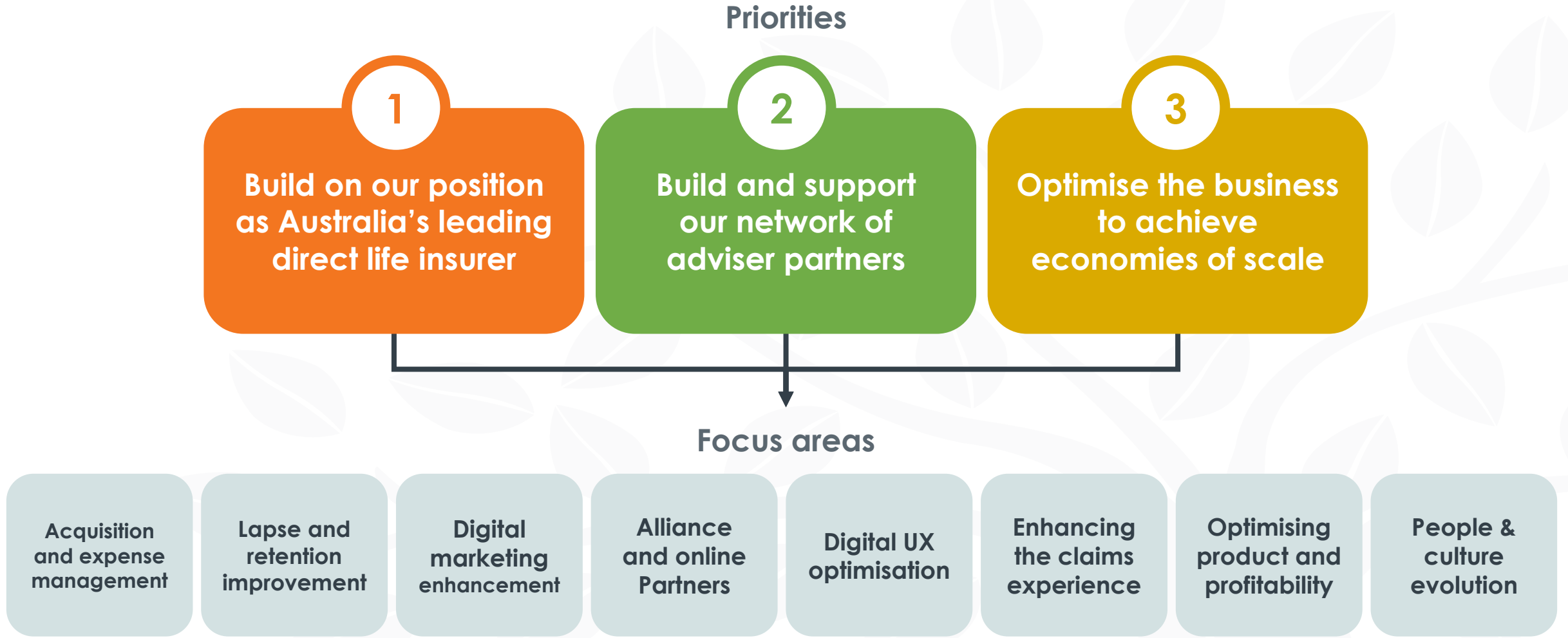


New alliance partnerships and strong pipeline



Developing market-leading omnichannel user experience

FY24 strategic priorities



Trading update and outlook

Strong start to FY24, expecting to continue to outperform and gain market share

Above market in-force growth

- In-force premiums up by 7% to end October,
- Market sales continuing to improve

Margin stability continues

- Underwriting performance remains strong
- Higher investment returns and inflation-linked premiums more than offsetting cost inflation
- Claims remain within expectations

FY24 outlook

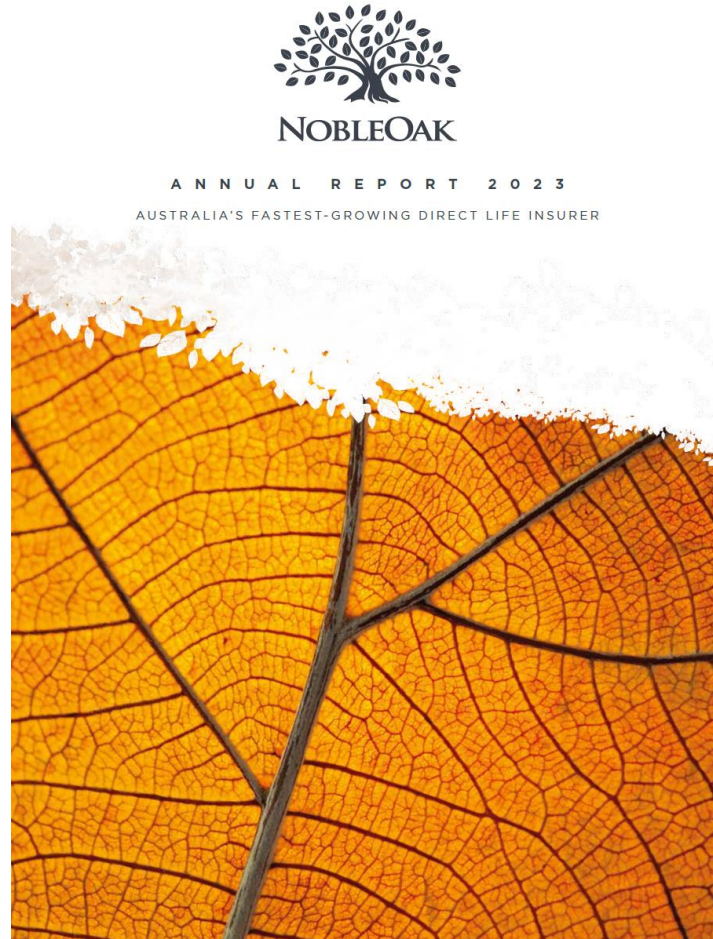
- Expect to deliver in-force premium growth of 15-20% in FY24 (vs. market +5%)
- Disciplined approach to keep margins stable while investing for growth and capability
- New digital (and omni-channel) interface launch



03

Formal business

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 2023***

Resolution 1: Remuneration report

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

“THAT, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report of the Company for the year ended 30 June 2023 be adopted.”

For	Open	Against	Abstain
40,767,554	6,810	30,141	0
99.91%	0.02%	0.07%	

Resolution 2: Re-election of 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.”

For	Open	Against	Abstain
40,176,965	7,282	1,161,068	0
97.17%	0.02%	2.81%	

Resolution 3: Re-election of 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.”

For	Open	Against	Abstain
40,176,965	7,282	1,161,068	0
97.17%	0.02%	2.81%	

Resolution 4: Issue of performance rights to CEO under FY24 long-term incentive plan

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

“THAT, for the purposes of exception 8 of ASX Listing Rule 10.12, ASX Listing Rule 10.14 and all other purposes, approval be given for the Company to grant 287,703 Performance Rights to Mr Anthony Brown (CEO of the Company) under the FY24 Long-term Incentive Plan (LTIP) on the terms and conditions as set out in the explanatory notes which accompany and form part of this notice of meeting.”

For	Open	Against	Abstain
41,032,013	6,322	30,955	488
99.91%	0.02%	0.08%	

Resolution 5: Approval of increase in Non-Executive Directors' fee pool

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

“THAT, pursuant to and in accordance with Listing Rule 10.17 and rule 67.1 of the Company’s Constitution, the maximum aggregate total annual fees payable out of the funds of the Company to the Company’s non-executive directors for services as directors, be increased by \$200,000, from A\$1,000,000 to A\$1,200,000.”

For	Open	Against	Abstain
39,153,390	6,322	1,644,793	0
95.95%	0.02%	4.03%	



05 | General Q&A



06 | Close

Important notice and disclaimer

CONTENT OF PRESENTATION FOR INFORMATION PURPOSES ONLY

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This presentation may contain statements that are, or may be deemed to be, forward-looking statements. Such statements can generally be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'objectives', 'outlook', 'guidance', 'forecast' and similar expressions. Indications of plans, strategies, management objectives, sales and financial performance are also forward-looking statements. Such statements are not guarantees of future performance, and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are outside the control of NobleOak Life Limited ACN 087 648 708 (**NOL**). No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements, and NOL assumes no obligation to update such statements.

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Important notice and disclaimer (continued)

CONTENT OF PRESENTATION FOR INFORMATION PURPOSES ONLY

Presentation of information

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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