



**NOBLEOAK**

# **2024 ANNUAL GENERAL MEETING**

**AUSTRALIA'S FASTEST-GROWING DIRECT LIFE INSURER**

**NobleOak Life Limited**

**26 November 2024**

# Board of Directors



**Mr Stephen Harrison**  
*Chairman*  
*Non-Executive Director*



**Mr Anthony R Brown**  
*CEO and Director*



**Mr Kevin Hamman**  
*Deputy Chairman*  
*Non-Executive Director*



**Ms Inese Kingsmill**  
*Non-Executive Director*



**Mr Andrew Boldeman**  
*Non-Executive Director*



**Ms Sarah Brennan**  
*Non-Executive Director*



**Mr Andrew Gale**  
*Non-Executive Director*

# Agenda and presenters

**01** Chair's address

—

**02** CEO's address

—

**03** Formal Business

—

**04** General Q&A

—

**05** Close



**Stephen Harrison**

*Non-Executive Chairman*

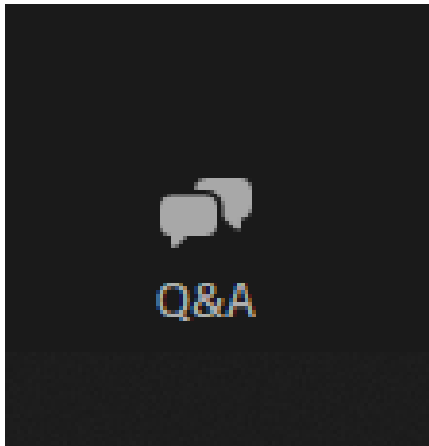


**Anthony Brown**

*Chief Executive Officer*

# Asking a question online

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



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

Type your question here...



**3.** Hit enter to submit your message.

Cancel

Send

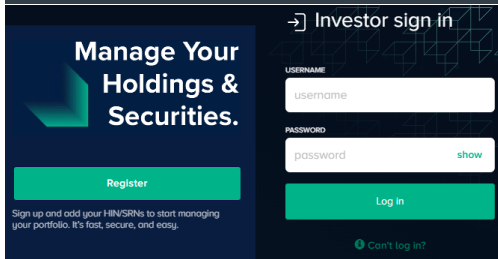
## To contact support:

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

# Registration and Voting

1

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

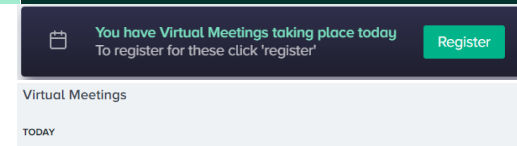


2

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

3

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



4

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

5

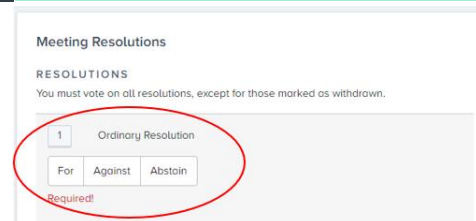
To vote simply select the direction in which you would like to cast your vote, the selected option will change colour.

6

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

## To contact support:

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



Declaration

PLEASE NOTE: You will not be able to change your votes after pressing the **confirm** button.

By pressing **confirm** you agree that this online voting form has been signed, authorised and submitted by you, in your capacity as a registered holder (or legally authorised representative) of the Company, in accordance with the requirements under the Company's Constitution, the Corporations Act 2001 (Cth) and Automic's terms and conditions.

Previous

Save



# 01 | Chair's address

# Who is NobleOak?

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

High growth life insurer  
rapidly gaining market share



Strong financial discipline  
delivering stable margins



\$11bn market with  
structural tailwinds  
favouring Direct



Unique culture and  
customer-focused  
value proposition



Direct distribution model and  
diversified growth strategy



Robust capital position  
to support future growth  
and shareholder returns



NOBLEOAK

# Considered Board renewal



NOBLEOAK



**Sarah Brennan**

*Non-Executive Director and Chair-elect*

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



**Mr Stephen Harrison**

*Non-Executive Director*

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



**Mr Anthony R Brown**

*CEO and Director*

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



**Mr Andrew Boldeman**

*Non-Executive Director*

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



**Ms Inese Kingsmill**

*Non-Executive Director*

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



**Mr Andrew Gale**

*Non-Executive Director*

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





## 02 | CEO's address

# FY24 highlights

## Ongoing outperformance and strategic delivery



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

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**Continued market share growth** in direct and advised markets

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

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

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



# FY25 key strategic initiatives

## DIRECT LIFE LEADER

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

### **Organic growth**

Enhance brand strength, introduce tailored solutions, and diversify partnerships

### **Growth innovation**

Continue to invest in growth innovation and new product ideas

### **Enhance omnichannel experience**

Further progress digital transformation and streamline operations

### **Improve customer retention**

Develop personalised strategies to reduce lapse rates

## STRATEGIC PARTNERS GROWTH

*Build and support our network of adviser partners*

### **Refine pricing**

Reprice products to maintain competitive positioning and improve margins

### **Expand growth channels**

Explore new products for strategic partners

## CAPTURE SCALE ADVANTAGES

*Optimise the business to achieve economies of scale*

### **Implement data strategy**

Integrate analytics and AI for better customer insights and optimised underwriting and marketing

### **Streamline compliance and risk management**

Refine risk management frameworks and maintain strong compliance

### **Enhanced capability**

Enhance organisational design and boost skill development

# FY25 trading update and outlook

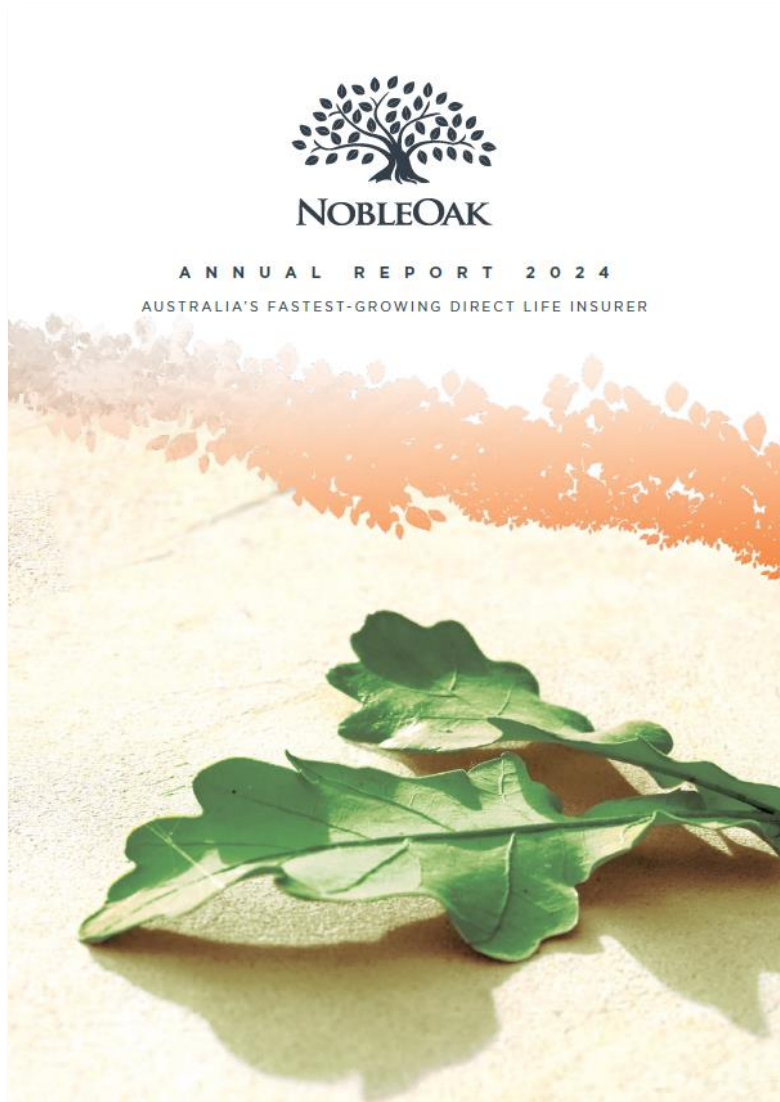
## *Continued market share gains and margin stability*

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



## 03 | Formal Business

# Item 1. Financial statements and reports



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

## Item 2. Adoption of Remuneration Report

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

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

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

## Item 3. Election and Re-election of Directors

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

### *Item 3a*

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

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



## Item 3. Election and Re-election of Directors

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

### *Item 3b*

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

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

## Item 3. Election and Re-election of Directors

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

### *Item 3c*

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

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

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

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

### *Item 4a*

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

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

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

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

### *Item 4b*

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

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



## 04 | General Q&A



05 | Close

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**Authorised by the Board of NobleOak Life Limited**