

22 November 2022

ASX Markets Announcement Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

2022 Annual General Meeting Chair's Address and CEO's Presentation

Please find attached for release to the market, the *Chair's Address and CEO's Presentation* to be presented to McGrath's Annual General Meeting, which is to be held as a Physical Meeting only today, at the Company's Head Office, 55 Pyrmont Street, Pyrmont NSW 2009, commencing at 1:00pm (AEDT)

-ENDS-

This Announcement was authorised for release by McGrath's Board of Directors.

For further information, please contact:

Investors

Howard Herman CFO
02 9386 3333

Media

Terri Sissian
0419 881 414
Tim Allerton
0412 715 707

About McGrath:

McGrath Limited (ASX: MEA) has grown to be an integrated real estate services business, offering agency sales, property management, mortgage broking and career training services. McGrath Estate Agents currently has 113 offices located throughout the East Coast of Australia. For further information, please visit www.mcgrath.com.au

MCGRATH LIMITED - 2022 AGM CHAIR'S ADDRESS

As always, I would like to start by thanking you all for your continued support and investment in McGrath Limited.

The financial year ended 30 June 2022 was a good one for McGrath allowing us to report underlying EBITDA of \$19.1 million for the year – which was an \$1.4m or 8 per cent lift on the previous year's underlying EBITDA of \$17.7 million. However, the financial year was a tale of two halves. Our results for the half year to 31 December 2021 benefited from the very buoyant market conditions, while the second half to 30 June 2022 was impacted by a range of external factors most notably rising interest rates which has continued into the first half of the 2023 financial year.

The 2022 financial year did include some major highlights, the most significant of which was the return of John McGrath, the founder of the business to the role of Managing Director and CEO which has heralded a new era of direction for our group.

This new direction was the transformation from a mixture of company owned and franchise offices to a more predominantly Franchise operation.

It is nonetheless a very volatile and uncertain market we find ourselves in and John will talk to this in his address coupled with further initiatives that he is implementing with the management team.

The commitment and leadership of our Executives and all 2,000 of our team members have been key to the delivery of the Group's 2022 financial results and provides a bedrock during these periods of uncertainty.

For example, 15 McGrath agents were featured in the annual Real Estate Business Top 100 rankings and 9 of our agents are listed in REB's Top 50 Women rankings. An extraordinary performance.

Another foundation for McGrath is its strong financial position. We had approximately \$35m of cash on our balance sheet at June and no debt. The Company plans to continue the on-market share buyback program and take advantage of suitable acquisition opportunities in aligned industries like our Oxygen and Honey investments. Continued profitability currently allows us to anticipate the continuation of dividends into 2023.

Flagged at last year's Annual General Meeting, we continued with our Board renewal program, appointing Juliana Nguyen to the Board and I will address this initiative during the formal part of the meeting.

We would also like to take this opportunity to thank Andrew Robinson who served as a Director since 2018 and who retired from the Board in February 2022. Andrew's experience and knowledge, particularly in the legal and commercial fields were extremely valuable to us and we wish him all the best for the future.

While the Australian residential property market is experiencing headwinds, our Company is in a strong position to deal with these conditions, and we remain committed to consolidating our market leading position.

McGrath Limited 2022 Annual General Meeting

Tuesday 22nd November 2022 at 1.00pm



Welcome

Agenda

Chair Address

Peter Lewis

CEO Address

John McGrath

Formal Business

Six Resolutions

Chair Address

Peter Lewis

CEO Address

John McGrath

FY22 Results at a Glance



5 Strategic Focus Areas



Rapid Scale

Rapid organic growth of additional 125 high quality new offices over next 4 years. Build strong annuity income.

ONE



Talent

Attraction & retention of best talent in the country. Strong focus on recruitment.

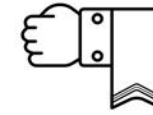
TWO



Technology

Implementation of Agent App Platform removing 80% of Agent manual activity materially increasing productivity. Win Social & Digital channels.

THREE



Adjacents

Provide Customers seamless end to end experience for all their property needs. Additional revenue streams.

FOUR

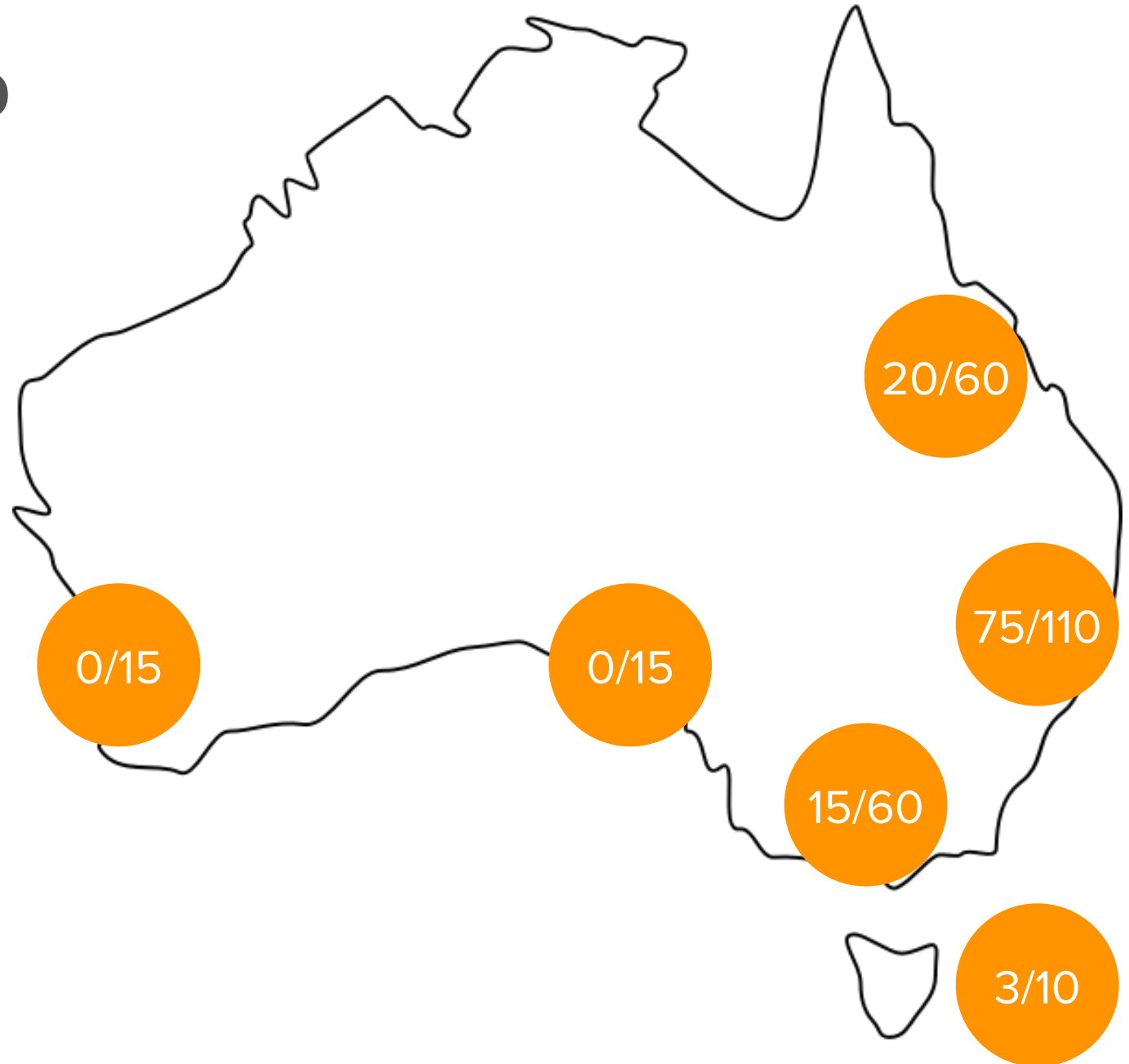


Select Investments

Identify strategic investments & services that enhance Customer experience & build annuity revenue. Leverage our assets.

FIVE

Office Roadmap



Current/Planned

Trading Update H1

- Challenging economic & market conditions impacting current performance
- Industry listing volumes down 15-20% on prior year
- Underlying EBITDA likely to be at least 50% below prior year
- Company will remain profitable during this period
- Expect conditions to remain challenging remainder of FY23 prior to recovery in FY24



In Summary

- Transitioning a number of Company Owned businesses to Franchise or Joint Venture
- Focus on Talent Recruitment & Agent productivity
- Increasing Franchise offices
- Implementation of new Agent Technology platform
- Working on Customer-centric Adjacencies
- Keep an eye on strategic investment opportunities
- Simplify the business & right-size overhead



Meeting & Voting Procedures

Speaking at Meeting

- Shareholders, proxies or corporate representatives
- Yellow Card I Eligible to speak
- Blue card I Eligible to speak but not vote
- Red card I Not eligible to speak or vote

Questions Protocol

- Raise your Yellow or Blue card when the Chair opens the meeting to questions when a resolution is considered
- Give your name or the name of the shareholder you represent

Voting

- Shareholders, proxies or corporate representatives are entitled to vote
- Joint shareholdings - only the vote of the shareholder whose name is recorded first in the register will be counted
- Voting to be conducted by poll - record vote on your Yellow card

Formal Business

Items for Consideration

McGrath Limited 2022 Annual Year Report

Resolution 1

Election of Director Juliana Nguyen

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:
“That Juliana Nguyen, who was appointed by the Board on 28 January 2022 in accordance with rule 4.3 of the Company’s Constitution and being eligible for election, is elected as a Director of the Company.”

Resolution 1

Election of Director Juliana Nguyen

To consider and, if thought fit, pass the following as an ordinary resolution of the Company: “That Juliana Nguyen, who was appointed by the Board on 28 January 2022 in accordance with rule 4.3 of the Company’s Constitution and being eligible for election, is elected as a Director of the Company.”

Proxy Voting

Proxies	Votes	Percentage
Total For:	85,957,946	99.69%
Total Open:	169,434	0.20%
Total Against:	93,958	0.11%
Total Abstain:	4,441	N/A

Resolution 2

Election of Director Peter Lewis

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:
“That Peter Lewis, who retires in accordance with clause 4.7(b) of the Company’s Constitution and being eligible for election, is elected as a Director of the Company.”

Resolution 2

Election of Director Peter Lewis

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:
“That Peter Lewis, who retires in accordance with clause 4.7(b) of the Company’s Constitution and being eligible for election, is elected as a Director of the Company.”

Proxy Voting

Proxies	Votes	Percentage
Total For:	84,579,115	99.58%
Total Open:	169,434	0.20%
Total Against:	191,208	0.23%
Total Abstain:	1,286,022	N/A

Resolution 3

Remuneration Report

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:
“That the Company’s Remuneration Report for the financial year ended 30 June 2022, as set out in the Directors’ Report, be adopted.”

Resolution 3

Remuneration Report

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:
“That the Company’s Remuneration Report for the financial year ended 30 June 2022, as set out in the Directors’ Report, be adopted.”

Proxy Voting

Proxies	Votes	Percentage
Total For:	45,803,751	98.59%
Total Open:	169,434	0.36%
Total Against:	484,035	1.04%
Total Abstain:	1,309,948	N/A

Resolution 4

Equity Incentive Plan

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:
“That for the purpose of ASX Listing Rule 7.2, exception 13(b) and all other purposes, the McGrath Equity Incentive Plan, as described in the Explanatory Memorandum accompanying the Notice of Meeting be approved for the issue of securities under the McGrath Equity Incentive Plan.”

Resolution 4

Equity Incentive Plan

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:
“That for the purpose of ASX Listing Rule 7.2, exception 13(b) and all other purposes, the McGrath Equity Incentive Plan, as described in the Explanatory Memorandum accompanying the Notice of Meeting be approved for the issue of securities under the McGrath Equity Incentive Plan.”

Proxy Voting

Proxies	Votes	Percentage
Total For:	45,751,211	98.50%
Total Open:	169,434	0.36%
Total Against:	529,610	1.14%
Total Abstain:	1,316,913	N/A

Resolution 5

Approval of Additional Share Capacity

To consider and, if thought fit, pass the following a special resolution of the Company:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the shareholders of the Company approve the issue of equity securities up to 10% of the issued capital of McGrath Limited (at the time of the issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum which forms part of the Notice of Meeting.”

Resolution 5

Approval of Additional Share Capacity

To consider and, if thought fit, pass the following as a special resolution of the Company:
“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the shareholders of the Company approve the issue of equity securities up to 10% of the issued capital of McGrath Limited (at the time of the issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum which forms part of the Notice of Meeting.”

Proxy Voting

Proxies	Votes	Percentage
Total For:	85,413,380	99.09%
Total Open:	195,434	0.23%
Total Against:	584,965	0.68%
Total Abstain:	32,000	N/A

Resolution 6

Amendments to the Constitution

To consider and, if thought fit, pass the following as a special resolution of the Company:
“That the Constitution of the Company be amended as described in the Explanatory Notes and as tabled at the Annual General Meeting and signed by the Chair of the Meeting for identification purposes, with effect from the close of the Meeting.”

Resolution 6

Amendments to the Constitution

To consider and, if thought fit, pass the following as a special resolution of the Company:
“That the Constitution of the Company be amended as described in the Explanatory Notes and as tabled at the Annual General Meeting and signed by the Chair of the Meeting for identification purposes, with effect from the close of the Meeting.”

Proxy Voting

Proxies	Votes	Percentage
Total For:	84,432,765	99.46%
Total Open:	207,434	0.24%
Total Against:	248,932	0.29%
Total Abstain:	1,336,648	N/A

General Questions

Contacts

- Howard Herman | CFO | 0413 886 489
- Terri Sissian | Communications | 0419 881 414
- investorcentre@mcgrath.com.au



Disclaimer

This Presentation has been prepared by McGrath Limited (Company) together with its related bodies corporate (McGrath Group) and is dated 19 November 2022. The material contained in this Presentation has been prepared in connection with the Company's 2022 Full Year results and is intended to be general background information on the McGrath Group and its activities which are current as at the date of this Presentation.

The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus, product disclosure statement or other disclosure document prepared in accordance with the requirements of the Corporations Act 2001 (Cth). This Presentation should be read in conjunction with the Company's other periodic and continuous disclosure announcements filed with the Australian Securities Exchange and in particular the Company's latest full year results for the year ended 30 June 2022, copies of which are available at <https://investor.mcgrath.com.au/Investor-Centre/>. It is not intended that it be relied upon as advice to investors or potential investors, who should consider seeking independent professional advice depending upon their specific investment objectives, financial situation or particular needs. The material contained in this Presentation may include information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by the McGrath Group, including any of its related bodies corporate. All amounts are in Australian dollars unless otherwise indicated. There can be no assurance that future developments will be in accordance with the McGrath Group's expectations or that the effect of future developments on the McGrath Group will be as anticipated. Actual results could differ materially from those which the McGrath Group expects, depending on the outcome of various factors. Factors that may impact on the forward-looking statements made include, but are not limited to, general economic conditions in Australia, competition in markets in which the McGrath Group will operate and the inherent regulatory risks in the business of the McGrath Group.

When relying on forward-looking statements to make decisions with respect to us, investors and others should carefully consider such factors and other uncertainties and events. The McGrath Group is under no obligation to update any forward looking statements contained in this Presentation, where as a result of new information, future events or otherwise, after the date of this presentation.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by COVID-19. Unless otherwise noted, financial information in this Presentation is based on Australian-International Financial Reporting Standards. McGrath Group uses certain measures to manage and report on its business that are not recognised under Australian Accounting Standards or International Financial Reporting Standards (IFRS). These measures are collectively referred to in this Presentation as 'non-IFRS financial measures' under Regulatory Guide 230 "Disclosing non-IFRS financial information" published by ASIC. Management has used these non-IFRS financial measures to evaluate the performance and profitability of the overall business and the Company believes that they are useful for investors to understand the Company's financial condition and results of operations. Unless otherwise specified, those non-IFRS financial measures have not been subject to audit or review in accordance with Australian Accounting Standards.

Forward-looking statements are statements about matters that are not historical facts. Forward looking statements appear in a number of places in this Presentation and include statements regarding the McGrath Group's intent, belief or current expectations with respect to business and operations, market conditions, results of operations and financial condition, including, without limitation, future loan loss provisions, financial support to certain borrowers, indicative drivers, forecasted economic indicators and performance metric outcomes.

This Presentation contains words such as 'will', 'may', 'expect', 'indicative', 'intend', 'seek', 'would', 'should', 'could', 'continue', 'plan', 'probability', 'risk', 'forecast', 'likely', 'estimate', 'anticipate', 'believe', or similar words to identify forward-looking statements. These forward-looking statements reflect the McGrath Group's current views with respect to future events and are subject to change, certain risks, uncertainties and assumptions which are, in many instances, beyond the control of McGrath Group, and have been made based upon the