



JUST LIFE GROUP LIMITED
NOTICE OF ANNUAL MEETING
EXPLANATORY STATEMENT
AND PROXY FORM

Date

Friday, 1 December 2023

Time

11.00am NZDT

Venue

The meeting will be held at 103 Hugo Johnston Drive, Penrose, Auckland

Your vote is important

The business of the Meeting affects the Company and your vote is important.

Voting by proxy

To vote by proxy, please complete and sign the accompanying Proxy Form and return by the time specified and in accordance with the instructions set out in the Proxy Form.

NOTICE OF ANNUAL MEETING 2023

Notice is given that the Annual Meeting of Shareholders of Just Life Group Limited (**Company**) will be held at 11.00am NZDT on Friday, 1 December 2023 at 103 Hugo Johnston Drive, Penrose, Auckland.

Further details in respect of the Resolutions proposed in this Notice of Annual Meeting are set out in the Explanatory Statement accompanying this Notice. The Explanatory Statement and the Proxy Form should be read together with, and form part of, this Notice.

ATTENDING THE ANNUAL MEETING

The Annual Meeting will be held at 103 Hugo Johnston Drive, Penrose, Auckland. You will require your CSN/Holder Number for verification purposes.

Q&A

You will be able to view the Meeting presentations and ask questions to the Chair.

Voting during the meeting

Voting during the Meeting will be managed by Link Market Services and you will be provided voting forms.

AGENDA

A. Welcome

B. Chair and CEO Address

C. Annual Report (including Financial Statements and Auditor's Report)

To receive the Company's Annual Report (including the Financial Statements and Auditor's Report) for the year ended 30 June 2023.

Note: The Financial Statements and Auditor's Report for the financial year ended 30 June 2023 are included in the Annual Report, which was sent to shareholders and to NZX on 24 August 2023. There is no requirement for the Shareholders to approve the Annual Report or the Financial Statements or Auditor's Report contained therein. Shareholders will be given an opportunity to ask the Directors and the Company's Auditor questions on those Reports at the Meeting.

D. Resolution 1: Auditor's Remuneration

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"That the Directors are authorised to fix the remuneration of PricewaterhouseCoopers as the Company's Auditor for the ensuing year."

G. Resolution 2: Re-election of Director – Mr Philip (Phil) Norman

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"That, Mr Philip Norman, be re-elected as a Director of the Company."

I. Shareholder Questions

Explanatory Statement

The accompanying Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement, the Proxy Form, and Important Information form part of this Notice.

By order of the Board



Phil Norman

Chair

18th October 2023

Media & Investor Contact:

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CEO

Just Life Group Limited

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EXPLANATORY STATEMENT

This Explanatory Statement accompanies and forms part of the Company's Notice of Annual Meeting. The Meeting is to be held at 11.00am NZDT on Friday, 1 December 2023 at 103 Hugo Johnston Drive, Penrose, Auckland.

This Explanatory Statement is to assist Shareholders in understanding the background to the Notice, the reasons for the proposed Resolutions and should be read in its entirety.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary contained in this Explanatory Statement.

Resolution 1: Auditor's Remuneration

PricewaterhouseCoopers is the existing Auditor of the Company and has indicated its willingness to continue in office. Pursuant to section 207T of the Companies Act, PricewaterhouseCoopers is automatically re-appointed at the Annual Meeting as Auditor of the Company. The proposed Resolution is to authorise the Directors to fix the Auditors' remuneration for the ensuing year for the purposes of section 207S of the Companies Act.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

Resolution 2: Re-election of Director – Mr Philip (Phil) Norman

In accordance with NZX Listing Rule 2.7.1, a Director must not hold office without re-election past the third annual meeting following the Director's appointment, or 3 years, whichever is longer. Mr Philip Norman retires in accordance with Listing Rule 2.7.1 and offers himself for re-election as a Director.

Phil is a professional director and business advisor providing investment banking, strategy, and governance services for growth companies. His career has included management, ownership, and governance roles in many local and international businesses.

Phil was the founding Chairman of Xero Limited, arguably New Zealand's most successful publicly listed technology company, spending five and a half years on the board before retiring in 2012.

His current director roles include previous chairman, and current director of NZX/ASX dual listed TASK Group Holdings Limited, a mobile marketing and data analytics software company; previous chairman and director of Straker Limited, an ASX-listed translation company; Independent Chairman of Loyalty New Zealand Limited, New Zealand's largest loyalty company and operator of the Fly Buys programme; Chairman of Touchpoint Group Limited, a marketing and AI data analytics software business; Chairman of SiteSoft International Limited, a health and safety software company; and a director of Trade Window Limited, an NZX-listed software company that provides digital trade solutions.

Phil is a past Chairman of the New Zealand Private Equity and Venture Capital Association (now New Zealand Private Capital) and for six years was a member of New Zealand Trade and Enterprise's New Zealand Beachheads Advisory Board.

Phil holds an MBA from the University of Auckland and is a Chartered Member of the New Zealand Institute of Directors.

Phil was first appointed as a Just Life Group Limited director on the 5 August 2020. He is a member of the Company's People and Culture Committee and the Audit and Risk Committee.

Having regard to the NZX Corporate Governance Principles, the Board has determined Mr Norman to be an Independent Non-Executive Director.

Directors' Recommendation

The Board unanimously supports (with Mr Norman abstaining) Mr Norman's re-election as an Independent Non-Executive Director of the Company and recommends that Shareholders vote in favour of this Resolution.

GLOSSARY

\$ means New Zealand dollars.

Board means the current Board of Directors of the Company.

Company means Just Life Group Limited (Company number 368825).

Companies Act means the *Companies Act 1993* (NZ).

Constitution means the Company's Constitution.

Directors means the directors of the Company, or any one of them as the context requires.

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

Meeting or **Annual Meeting** means the Annual Meeting convened by this Notice to be held at 11.00am NZST on Friday, 1 December 2023 at 103 Hugo Johnston Drive, Penrose, Auckland.

Notice or Notice of Meeting means this Notice of Annual Meeting including the Explanatory Statement, Important Information, and the Proxy Form.

NZX means the NZX Limited or the NZX Main Board, as applicable.

Proxy Form means the Proxy Form accompanying the Notice.

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

Shareholder means a holder of Shares in the Company.

IMPORTANT INFORMATION

Resolutions

Resolutions 1 and 2 are Ordinary Resolutions. Ordinary Resolutions are required to be approved by a simple majority of the votes of those Shareholders entitled to vote and voting on the question.

Voting entitlements

Any person who is registered as a Shareholder of the Company at 5:00pm NZDT on Tuesday, 28 November 2023 is entitled to attend and vote at the Meeting or to appoint a proxy to attend and vote in their place.

Proxies

All Shareholders are entitled to attend and vote at the Annual Meeting or to appoint a proxy to attend and vote in their place.

Enclosed with this Notice of Meeting is a Proxy Form. For the appointment of a proxy to be valid, shareholders may communicate via:

Online:

- To appoint your proxy online, please go to the Link Market Services website:
<https://investorcentre.linkmarketservices.co.nz/voting/JLG>
- You will be required to enter your CSN/Holder number and FIN to securely access the website, and then follow the prompts to appoint your proxy and exercise your vote.

Mail: If mailing a Proxy Form please post to Link Market Services, PO Box 91976, Victoria Street West, Auckland 1142, New Zealand.

Deliver: Link Market Services, Level 30, PwC Tower, 15 Customs Street West, Auckland, New Zealand.

Email: meetings@linkmarketservices.com

(Please put the words "JLG Proxy Form" in the subject line for easy identification)

The Proxy Form must be received by the Company or Link Market Services as the Company's agent by any form above by no later than 11:00am on Wednesday, 29 November 2023, being 48 hours before the start of the Meeting. Any joint holder of a Share may sign the proxy form.

A proxy need not be a Shareholder. If the Shareholder is entitled to cast two or more votes at the Meeting, then the Shareholder may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the Shareholder does not specify such proportion or number of votes each proxy may exercise, then each proxy may exercise half of the votes. A single proxy exercises all votes of the Shareholder.

If the Proxy Form is returned without direction as to how the proxy should vote on the resolutions, then the proxy may vote as he or she thinks fit on that resolution. The Chair of the Meeting and any Director appointed as proxy intend, to the extent possible, to vote all discretionary proxies in favour of the relevant resolution. If a proxy is excluded from voting on a particular resolution, then the proxy will only be able to vote in accordance with the Shareholder's express instructions (and so not under any discretion).

A Shareholder that is a corporation may sign the Proxy Form under power of attorney. If the Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be delivered to the Company with the Proxy Form.

Corporate Representatives

A company or other body corporate which is a Shareholder may appoint a representative to attend the meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy. A proxy granted by a company or other body corporate must be signed by a duly authorised officer or attorney who has express or implied authority to do so.

Voting restrictions

A person appointed as a proxy who is disqualified from voting on a resolution may vote in accordance with the directions of the shareholder giving the proxy but may not exercise a discretionary vote where directions are not given. The Non-Executive Directors of the Company intend to vote proxies granted to them and marked 'proxy discretion' on Resolutions 1 and 2 in favour of those Resolutions.