



L A T I T U D E

Latitude Group Holdings Limited  
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**27 April 2022**

## **ASX ANNOUNCEMENT**

### **2022 Annual General Meeting – Chairman’s Address**

Good morning ladies and gentlemen and welcome to the first ever AGM for Latitude.

I am delighted to have this opportunity to talk with you about the milestones achieved by your company since listing and the momentum towards higher shareholder returns in the years ahead.

We will also hear from Ahmed Fahour your CEO shortly and he will outline your company’s key financial and operational highlights in 2021 and the platform for growth in 2022 and 2023.

Before that I would like to acknowledge the challenging and often difficult two years that so many people have endured during COVID 19, including the loss of friends and loved ones and the disruption to just about every facet of our usual lives, through restrictions, lockdowns, loss of employment opportunities and the ability to travel for business or to catch up with friends and relatives.

As we have learned to live with COVID-19, for our customers, business partners, shareholders and employees, there is renewed optimism, as working and trading conditions revert to something approximating normal settings, notwithstanding the flow on effects of the awful events in Europe.

Your company is seeing encouraging signs that the economy is in a strong and sustainable recovery, with historically low unemployment, the opening of state and international borders, supportive government settings and the recent cost of living initiatives in the federal budget.

Your company emerges from COVID-19 in a strong position, having maintained its profitability with the benefit of no government handouts, a strong balance sheet with materially improved loan loss experiences and having had the opportunity to put in place a number of strategic initiatives which your board is confident will deliver higher returns to shareholders in the future.

These initiatives include, the acquisition of Symple Loans in October 2021, delivering enhanced customer experiences at a lower cost of delivery and the ability to service the variable rate personal loan segment and the announced intention to acquire the instalments business of HUMM which will on completion create a business with \$8 billion of receivables, 60,000 merchant partners and 5 million customers in Australia and New Zealand.

Your company has also launched its instalments products in Singapore working with long-term partner Harvey Norman and has plans to expand into other Southeast Asian countries in the near term.

These strategic investments will create a business with greater scale and capability and increased opportunities to grow in your company’s chosen segments of instalments and consumer lending, while delivering significant service improvements for consumers and merchant partners and synergies enabling material cost reductions by consolidating 5 IT platforms into 2.

But your company is not just about making money in this year. Long term financial success is dependent on building and providing outstanding products and services for the Latitude community of 2.8 million customers today growing to 5 million post implementation of the HUMM transaction. Our ambition must

be to make a positive impact on the lives of every member of the Latitude community every day. Today we provide lifestyle facilitation benefits to 2.3 million customers who have the benefit of an interest free advance from your company, that is \$1.93 billion of interest free loans to enable our Latitude community to bring forward the timing of the purchase of a bed, a refrigerator, a television, home improvement services or medical and dental services. Our 160,000 Personal Loan and Auto Loan customers also rely upon your company to facilitate the enhancement of their lifestyle options to acquire a car, a boat, to pay for an overseas holiday, home improvements or to meet another need.

Building an engaged community involves more than just providing products and services. Your board and management team recognise the need to build deeper engagement and to give back to our Latitude community, by way of cash donations and donations of our time to causes selected by our Latitude community. These activities include providing financial support for young and emerging indigenous artists, supporting vulnerable children with literacy and numeracy skills, supporting families facing cancer, supporting people toward better mental health and wellbeing and tackling the many issues for individuals and families living with domestic and family violence.

Great products, excellent service and regular active value adding engagement with our community are the way we seek to make a positive difference and grow shareholder value for the medium to long term.

For your board, 2022 will be a busy year with the integration of both the Symple Loans and HUMM businesses. It will also be an opportunity to bring to the board a majority of independent directors and to enhance diversity on the board. 2023 will provide an opportunity to begin the process of board renewal. As part of the HUMM transaction your company will invite two independent directors from HUMM to join the Latitude Board.

Following the Annual General Meeting of your company in April 2023 after serving eight years as Chair, I shall lead the process of board renewal by retiring from the board.

These are natural and orderly developments as your company matures as a listed entity.

Authorised for release to the ASX by the Company Secretary, Paul Burke.

**For further information:**

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