

NIB Holdings 2024 AGM Report

ASX code	NHF
Meeting date	Thursday, 7 November 2024
Type of meeting	Hybrid (webcast) nib AGM 2024
Monitor	Chad Moffiet assisted by Thivyan Aravindan
Pre AGM-meeting	David Gordon (Chair), Jacqueline Chow (RemCom Chair), Dan Anderson (Investor Relations), Chad Moffiet (ASA), Thivyan Aravindan (ASA)

Meeting Statistics

Number of holdings represented by ASA	73
Number of shares represented by ASA	397,426
Value of shares represented by ASA	\$2.92m
Total number attending meeting	Not known
Market capitalisation	\$2.89 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

Meeting Highlights

The AGM opened with an address from Chairman David Gordon, who highlighted nib's achievements and outlined strategic priorities for the future. The Chairman also recognised outgoing CEO Mark Fitzgibbon's significant contributions over his 20-year tenure, including nib's expansion and consistent growth across multiple sectors, such as healthcare for international students, workers, and the disability sector.

Resolutions and Voting Outcomes

- **Remuneration Report:** The advisory resolution on the Remuneration Report received **98.83%** of votes in favour. This high approval rate reflects ongoing shareholder support for nib's remuneration policies.
- **Director Re-Elections:**
 - **Jacqueline Chow** was re-elected as a Non-Executive Director, receiving **97.75%** support. Her skills in digital transformation, artificial intelligence, and consumer insights were noted as critical for nib's forward-looking strategy.
 - **Peter Harmer** was re-elected with **93.86%** of the vote. His extensive experience in insurance and financial services strengthens the board's governance and risk management expertise.
- **Approval of Participation in LTIP for Incoming CEO Ed Close:** The final resolution approved Ed Close's participation in the Long-Term Incentive Plan (LTIP) as he steps into the CEO role. This resolution was passed with **97.96%** of votes in favour. Close previously led nib's

Australian Residents Health Insurance Business, bringing strategic insight and operational experience.

ASA Observations on Governance

The **ASA Voting Intentions Report** highlighted an area for improvement in nib's **Board Skills Matrix**. This matrix does not meet ASA guidelines requiring that skills be attributed to specific directors. This format limits investors' ability to assess individual competencies and fully evaluate the board's collective expertise.

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