

Extraordinary General Meeting

13 October 2020



Welcome from the Chairman of the meeting

Dr Trevor Hansen



Overview of meeting

- Outline of scheduled proceedings:
 - Welcome to all
 - Official opening of meeting & quorum
 - Notice of Meeting
 - Open Voting
 - Instructions on how to ask questions via the Lumi platform
 - Presentation of Questions with notice
 - Respond to Questions asked today
 - Voting
 - Close of meeting
- Please turn your volume up on your headphones or device so you are able to hear clearly.

Overview from the Chairman of the meeting



Dr Trevor Hansen



Notice of Meeting 2020 SECOND EGM

- By now you will have all received the Notice of Meeting ('Notice').
- The notice of meeting was distributed to all shareholders and copies are also available from our website
<https://longevityga.com.au/shareholder-announcements/>
- Welcome to those participating through our online meeting platform.

Our Partners



Our Partners

- Computershare - Share Registry
- Gadens - Legal advisors
- Lumi - Software provider for EGM



Overview from the Chairman of the meeting



Dr Trevor Hansen




Opening Meeting & Voting

- We have a quorum and I am pleased to declare the meeting open.
- I take the Notice of Meeting as Read.
- The voting **is now open for all 6 resolutions** for those who have not already cast their vote.
- All resolutions will be decided by poll.
- You can vote any time during the proceedings until I declare the voting closed, there will be a two minute notification prior to closing voting.

Voting

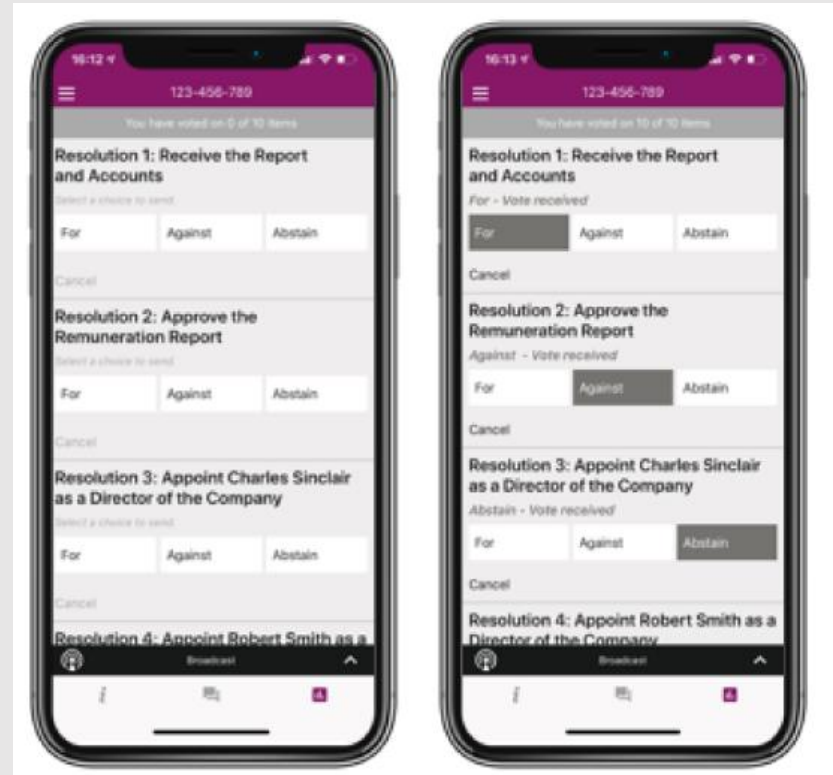
To Vote

When the Chairman declares the poll open:

- A voting icon  will appear on your device and the Meeting Resolutions will be displayed.
- To vote tap one of the voting options. Your response will be highlighted.
- To change your vote, simply press a different option to override.

The number of items you have voted or yet to vote on, is displayed at the top of the screen.

Votes may be changed up to the time the chairman closes the poll.



On some devices, to vote, you may need to minimise the webcast by selecting the arrow in the broadcast bar, audio will still be available. To return to the webcast after voting, select the arrow again.

Overview from the Chairman of the meeting





Dr Trevor Hansen



Questions

- We will also take the opportunity for questions; you can start submitting questions **now** and we will address them later in the proceedings.
- This is an Extraordinary General Meeting and therefore **only questions that are relating to the resolutions you are voting on can be discussed in this forum.**
- You can submit a question by clicking on the question icon which looks like two text boxes.

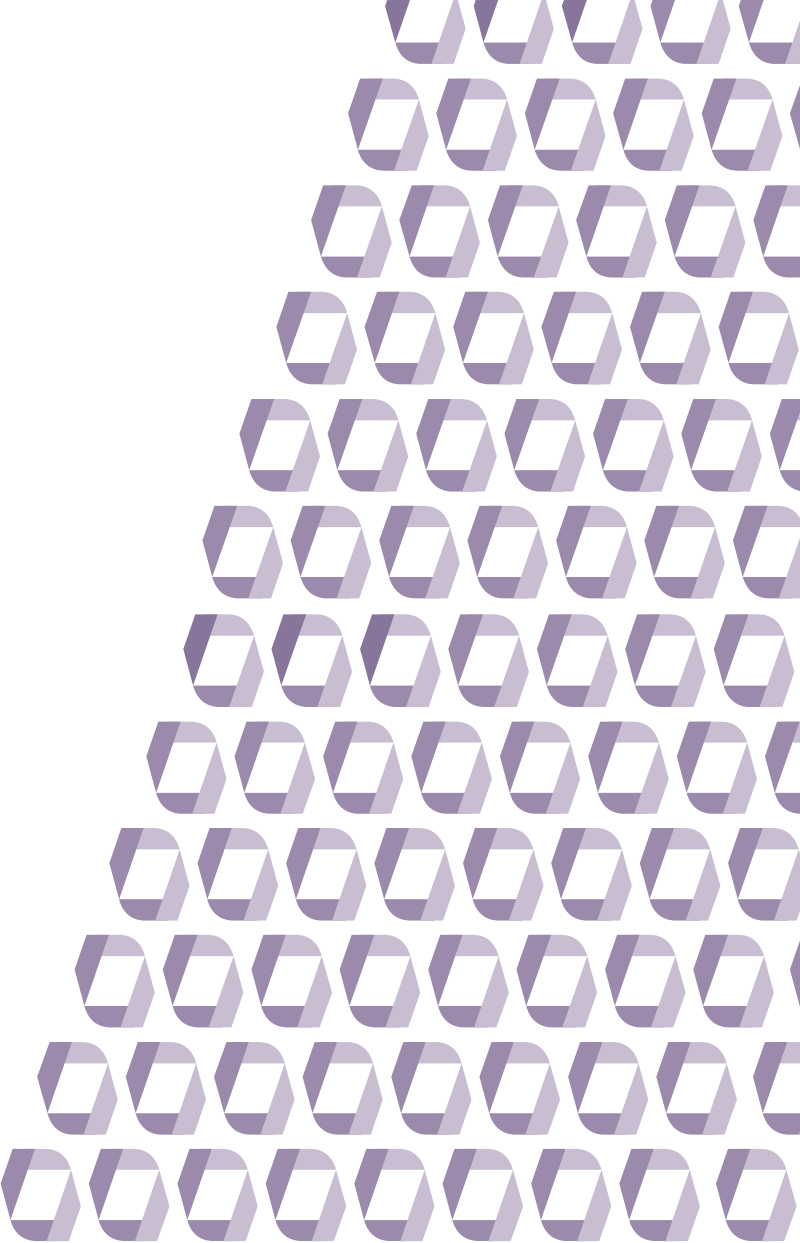
To Ask Questions

Tap on the Questions icon  to submit a question, type your question in the chat box at the bottom of the screen and then select the send icon .

Confirmation that your message has been received will appear.

General Meeting

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Voting Procedure



Formal Vote Requirements

The following items of business require a formal vote.

If you have not voted yet, please note that the voting is opened.

After resolutions 1 to 6 have been read there will be a two minute window until voting is closed.

The timing will be clearly announced by the Chairman of the meeting and a two minute confirmation provided.

General Meeting



Item 1 – Appointment of Mr Dennis Michael as a Director of the Company

Election of Dennis Michael as a Director of the company

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

- *"That Dennis Matthew Michael, having signified his candidature and consent to act as a director of the Company, be appointed as a director of the Company with immediate effect."*

The proxies received for this resolution are:

2,128,356 for the resolution

2,946,579 against the resolution

2,491,494 open proxies

41,742 abstentions

General Meeting

Item 2 – Removal of a director

Removal of Ms Sharon Brearley Roberts as a Director of the Company

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

- *"That Sharon Louise Brearley Roberts, be removed as a director of the Company with immediate effect."*

The proxies received for this resolution are:

2,058,347 for the resolution

2,963,558 against the resolution

2,550,324 open proxies

47,542 abstentions



Item 3 – Appointment of a director

Appointment of Mr John Coulson as a Director of the Company

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

- *"That John Percy Coulson, having signified his candidature and consent to act as a director of the Company, be appointed as a director of the Company with immediate effect."*

The proxies received for this resolution are:

2,029,921 for the resolution

3,001,659 against the resolution

2,534,049 open proxies

54,142 abstentions

General Meeting

Item 4 – Removal of a director

Removal of Dr Trevor Hansen as a Director of the Company

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

- *"That Trevor Alexander Hansen, be removed as a director of the Company with immediate effect."*

The proxies received for this resolution are:

2,031,236 for the resolution

3,004,619 against the resolution

2,536,374 open proxies

47,542 abstentions



Item 5 – Appointment of a director

Appointment of Mr Francesco Barbuto as a Director of the Company

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

- *"That Francesco Barbuto, having signified his candidature and consent to act as a director of the Company, be appointed as a director of the Company with immediate effect."*

The proxies received for this resolution are:

2,029,583 for the resolution

3,005,591 against the resolution

2,525,249 open proxies

59,348 abstentions

General Meeting



Item 6 – Removal of a director appointed after 31 March 2020

Removal of any Director appointed after 13 August 2020

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

- *"That where any director is appointed by the Board to the Company after the date the 203D notice is served on the Company by the Requisitioning Shareholders, that director be removed as a director of the Company with immediate effect."*

The proxies received for this resolution are:

1,989,190 for the resolution

2,974,407 against the resolution

2,556,566 open proxies



99,608 abstentions

Extraordinary General Meeting



Questions received with notice

To Ask Questions

Tap on the Questions icon  to submit a question, type your question in the chat box at the bottom of the screen and then select the send icon .

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Q. Why is the meeting being held virtually?

A. Due to the daily changing of restrictions arising from COVID-19 and the temporary amendments to the Corporations Act to allow for virtual meetings, the company believes it is in all shareholders best interests to hold this meeting as a virtual meeting, rather than wait for restrictions to be eased.

Q. What does Longevity do now ?

A. Since 1888 what Longevity does has evolved and changed. Longevity is now a property developer that creates functional and enduring homes which provide much needed housing stock and earn income for shareholders. We maintain our long proud history and legacy in employing Australian workers. Longevity is no longer has a health fund as we sold Transport Health and Dental on Swan six years ago.

Extraordinary General Meeting



Questions received with notice



What has happened in the 3 months since the last EGM?

A. We are undertaking the strategic review and are focused on operating Longevity successfully through the post-COVID environment which will enable the distribution of further profits to shareholders. Once the review is completed, we will share with you the strategy to drive the future growth of the Company.

What is the Board's most likely strategy?

A. The Board intends to reveal its strategy closer to the Annual General Meeting. We have already released to all Shareholders a high-level document and there is also a presentation on the Longevity website by Brian Sands the interim CEO that goes into a little more detail.

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Extraordinary General Meeting



Questions received with notice

Q Did Longevity recently have to pay an extra \$4M in tax ?

A. When finalising the Longevity 2019 tax return, an error in the provision for tax payable was found. The error, based on external advice, related to the sale of the Mornington Retirement Village. The increased tax payable reversed some of the gains recorded when the 2019 financial reports were initially prepared. The extra tax liability was about \$4M. After applying available tax losses Longevity paid about \$2.4M in tax.



The extra tax paid has reduced our equity, but increases the dividend franking account which can be distributed to shareholders via franked dividends.

Q What is Longevity's financial position?

A. Longevity is in a strong financial position, with sufficient capital to continue to operate and grow the business, settlement of our first development project is fast approaching, which will see further positive returns for shareholders. In the 2020 financial year, Longevity had an after-tax operating loss from operations. The major reason for this is because no homes have been settled. When our homes are settled, we will receive money to offset the costs of the investments we are making.

It should be noted that in 2019 Longevity made an after-tax profit of \$1.6M

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Extraordinary General Meeting



On-line Questions & Answers

I will now respond to any questions submitted online during the meeting.

Voting Closing

2 Minutes

to finalise
voting



Returning Officer to provide results of the poll



VOTING CLOSED

Results Process

The Returning Officer will provide the results of the poll to the Company Secretary who will then publish the results on the Company's website approximately 1 hour after the meeting has closed.

Thank you for your attendance

I would like to take this opportunity to thank you all for your attendance. I sincerely hope that the next General Meeting we will be able to hold in person and will not be under COVID-19 restrictions or anything similar.

<https://longevityga.com.au/shareholder-announcements/>

This concludes the meeting

