



MNL Annual General Meeting

December 2022

Agenda

1. Chairman's welcome address
2. CEO presentation
3. Ordinary resolutions
4. Question & answer

Macarthur National businesses

Early childhood education and care



- 9 long day care centres operating + committed pipeline of further 4 centres
- All centres located in Victoria
- Centres operate using the Montessori education philosophy
 - Montessori education program key market differentiator

Montessori Beginnings property trust

- Exclusively leased to Montessori Beginnings
- All properties located in Victoria
- Partnership with Eildon Capital (ASX:EDC)

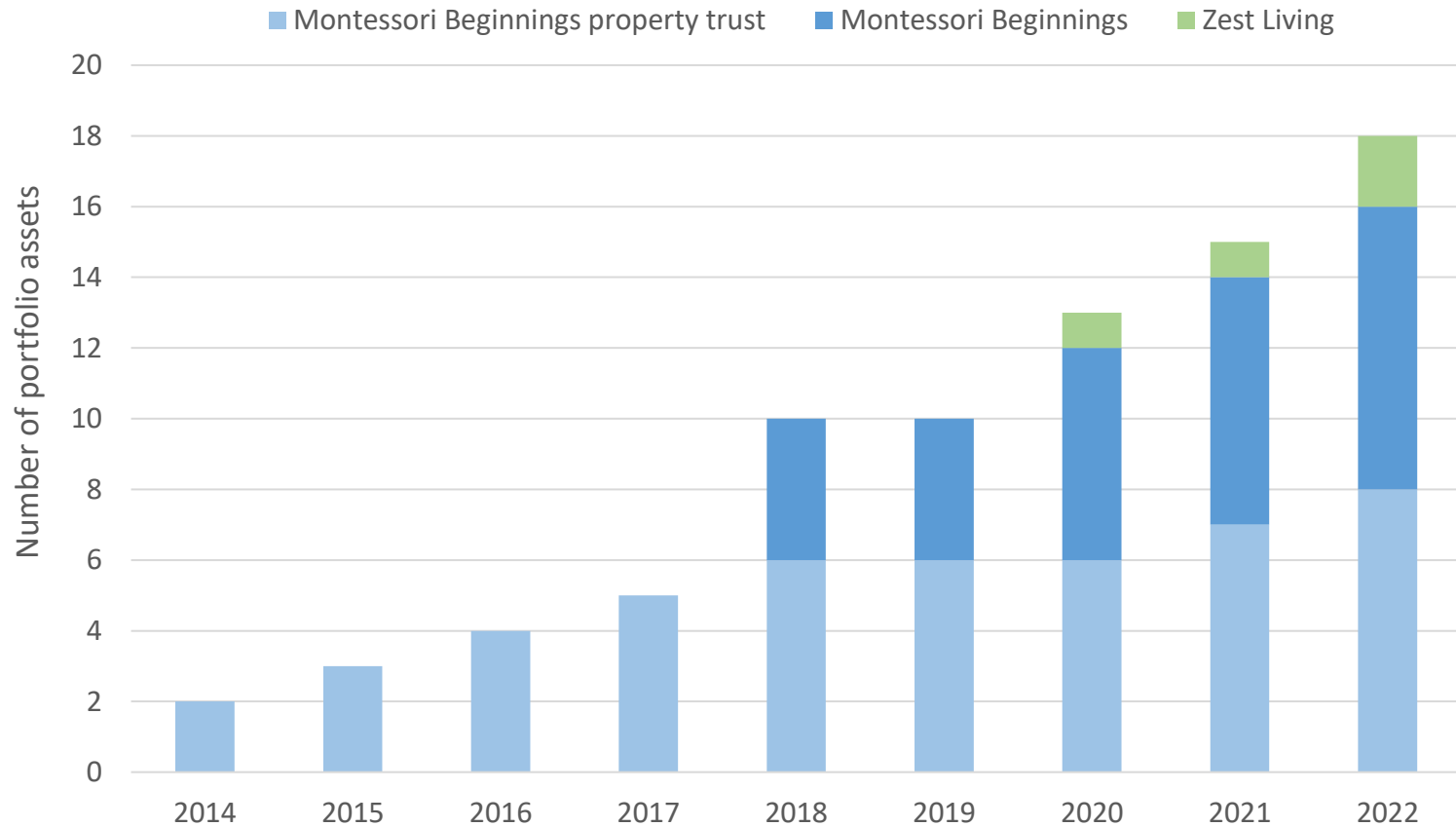
Residential land lease communities

ZEST LIVING

- 2 communities totalling 300 lots
- Zest Living Yarrowonga
 - 155 lot community
 - First residents in FY2023
- Zest Living Fyansford
 - Proposed 150 lot community
 - Planning permit process commenced

2022 review

- In 2022 Macarthur continued to grow both its early education business, Montessori Beginnings, and its residential land lease community business, Zest Living, adding new communities for both businesses



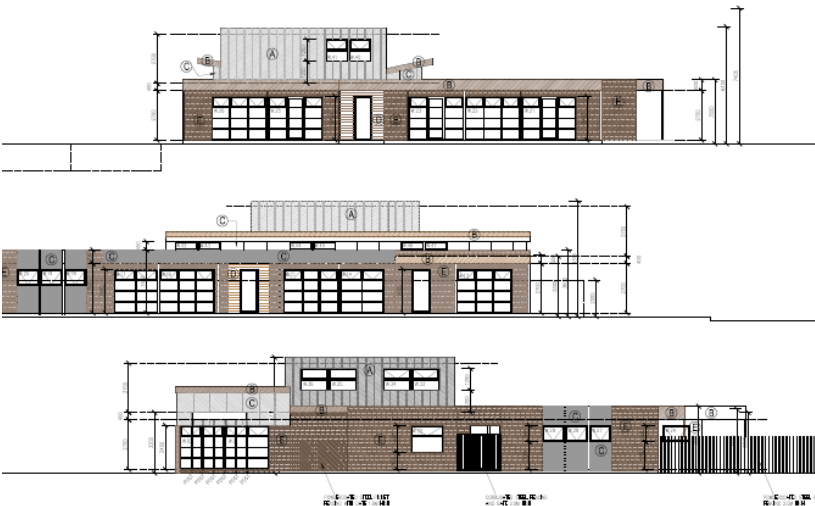
2023 update

Early childhood education and care

- Montessori Beginnings Swan Hill service opened with first children attending in December 2022



- Acquired the land and attained the permit to create the Montessori Beginnings Irymple service



Residential land lease communities

- Zest Living Yarrowonga display village opened in August 2022 with first residents to move into the community in mid 2023



Macarthur National positioning

- Well positioned to navigate the current macro environment – no change in strategy to grow the number of Montessori Beginnings and Zest Living communities owned and operated
- Maturing of recently established communities and a committed pipeline of new communities provides the growth platform
- Continued focus on our people and operating platform – ongoing development of our people is central to our growth



Welcome to Zest Living Yarrowonga

A warm and welcoming lifestyle community of people over 55, where every day is an opportunity to live life at your own pace.

Now Selling from \$460,000

Ordinary resolutions

1. Election of Director – Dr Les Fitzgerald
2. Remuneration of Directors

Proxy and votes already cast by poll

| Resolutions | In favour | Against | Proxy's discretion | Abstain | Total |
|---|------------------|----------------|---------------------------|----------------|--------------|
| 1) Election of Director – Dr Les Fitzgerald | 122,592,777 | | Chair for 450,000 | | 123,042,777 |
| 2) Remuneration of Directors | 122,592,777 | | Chair for 450,000 | | 123,042,777 |

Question & Answer