



# iSelect Limited

**ABN 48 124 302 932**

**Registered Office: 294 Bay Road, Cheltenham, Victoria, 3192**

## **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

### **Date of Meeting**

18 November 2013

### **Time of Meeting**

11.00 a.m

### **Place of Meeting**

Computershare Conference Centre, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria

### **A Proxy Form is enclosed**

*This Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers.*

*If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the directions.*

# NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of iSelect Limited ABN 48 124 302 932 (Company) will be held at Computershare Conference Centre, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria on Monday 18 November 2013 at 11.00 a.m for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

## BUSINESS OF MEETING

### Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2013 together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

#### 1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following non-binding resolution as an **ordinary resolution**:

*"That the Remuneration Report for the year ended 30 June 2013 as set out in the 2013 Annual Report be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or
  - (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1.
- Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

#### 2. Resolution 2 – Re-election of Mr Leslie Webb as a Director

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

*"That, Mr Leslie Webb, who retires in accordance with clause 6.1(f) of the Company's Constitution and, being eligible for re-election, be re-elected as a Director."*

#### 3. Resolution 3 – Re-election of Mr Shaun Bonètt as a Director

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

*"That, Mr Shaun Bonètt, who retires in accordance with clause 6.1(f) of the Company's Constitution and, being eligible for re-election, be re-elected as a Director."*

#### 4. Resolution 4 – Re-election of Ms Bridget Fair as a Director

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

*"That, Ms Bridget Fair, who retires in accordance with clause 6.1(e) of the Company's Constitution and, being eligible, offers herself for election, be elected a Director of the Company."*

**OTHER BUSINESS**

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

**By order of the Board**

A handwritten signature in black ink, appearing to read 'D Christie', with a stylized flourish at the end.

**David Christie**  
Company Secretary

Dated: 18 October 2013

## How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

## Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the power itself, must be received by Computershare in the same manner, and by the same time as outlined for proxy forms below.

## Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

## Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to Resolution 1. These rules are explained in this Notice.

- To be effective, proxies must be lodged by 11.00 a.m (Melbourne time) on Saturday, 16 November 2013. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:

- by returning a completed Proxy Form in person or by post using the pre-addressed envelope provided with this Notice to:

Computershare Investor Services, P.O Box 242, Melbourne, Victoria, 3001

- by faxing a completed Proxy Form to 1800 783 447 (within Australia) +613 9473 2555 (outside Australia);

- for intermediary online subscribers only (custodians), submit your voting intentions via [www.intermediaryonline.com](http://www.intermediaryonline.com).

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by Computershare at the above address, or by facsimile, and by 11.00 am (Melbourne time) on Saturday, 16 November 2013. If facsimile transmission is used, the Power of Attorney must be certified.

## Shareholders who are entitled to vote

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 11.00 am (Melbourne time) on Saturday, 16 November 2013.

**iSelect Limited**  
**ABN 48 124 302 932**

## **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice.

Capitalised terms used in this Explanatory Memorandum are defined in the Glossary appearing at the end of this Explanatory Memorandum unless otherwise defined in the Explanatory Memorandum.

The Directors of the Company recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

### **FINANCIAL REPORTS**

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2013, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

### **RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2013 Annual Report be adopted. The Remuneration Report is set out in the Company's 2013 Annual Report and is also available on the Company's website (<http://www.iselect.com.au/>).

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

If 25% or more of the votes cast on this resolution are against adoption of the Remuneration Report, the Company will be required to consider, and report to Shareholders on, what action (if any) has been taken to address Shareholders' concerns at next year's annual general meeting.

### **Directors' Recommendation**

The Directors unanimously recommend Shareholders vote in favour of adopting the Remuneration Report.

### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

## **RESOLUTION 2 – RE-ELECTION OF LESLIE WEBB AS A DIRECTOR**

Pursuant to Clause 6.1(f) of the Company's Constitution, **Leslie Webb**, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

A summary of Leslie Webb's relevant experience is shown below:

- Leslie was appointed to the iSelect Board of Directors in February 2001. He brings legal expertise to the Board given his experience as a barrister and solicitor.
- Leslie has consulted extensively to both publicly listed and unlisted public companies in the information technology (IT) and biotechnology industries on corporate and financial planning, intellectual property, corporate governance and strategic planning issues. In his role as a consultant he has been actively involved in advising on the globalisation of Australian companies.
- Previously, Leslie was a director of the ASX listed biotechnology company Gradipore Ltd, non-executive Chairman of Stem Cell Sciences (Australia) and a non-executive Director of Stem Cell Sciences PLC (previously listed on the London Alternative Investment Market).
- Leslie is currently a non-executive director of Generic Health and is non-executive Chairman of Nimble Money Pty Ltd.
- Leslie is a member of the Australian Institute of Company Directors.

### **Directors' Recommendation**

The Directors, other than that Director offering himself for re-election, unanimously support the re-election of Leslie Webb as a Director and recommend that Shareholders vote in favour of Resolution 2.

## **RESOLUTION 3 – RE-ELECTION OF SHAUN BONÈTT AS A DIRECTOR**

Pursuant to Clause 6.1(f) of the Company's Constitution, Shaun Bonètt, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

A summary of Shaun Bonètt's relevant experience is shown below:

- Shaun was appointed to the iSelect Board of Directors in May 2003. Shaun founded and is the Chief Executive Officer of Precision Group, an investor, developer and financier of retail and commercial property across Australia. Precision Group owns over A\$1 billion dollars of commercial assets in Australia and has diversified its business into financial services and private equity investments, primarily in the IT and health sectors.
- Shaun is a qualified lawyer and Barrister and Solicitor of the High Court of Australia and previously held various corporate advisory roles with publicly listed and private companies. He is also a member of the Australian Institute of Company Directors and Young Presidents' Organisation.
- Shaun is also a Director and Chairman of Litigation Lending Services.
- Shaun is founder and trustee of the Heartfelt Foundation, an Australian charitable trust.

### **Directors' Recommendation**

The Directors, other than that Director offering himself for re-election unanimously support the re-election of Shaun Bonètt as a Director and recommend that Shareholders vote in favour of Resolution 3.

## RESOLUTION 4 – RE-ELECTION OF BRIDGET FAIR AS A DIRECTOR

Clause 6.1(d) of the Constitution provides that the Directors may appoint any natural person to be a director either as an addition to the existing directors or to fill a casual vacancy. Ms Bridget Fair was appointed as a director effective 30 September 2013.

Clause 6.1(e) of the Constitution provides that a Director appointed under rule 6.1(d) must retire from office at the next annual general meeting following his or her appointment. Clause 6.1(i) of the Constitution provides that a director retiring under clause 6.1(e) is eligible for re-election and that director may by resolution of the company be re-elected to that office.

Ms **Bridget Fair** retires from office in accordance with the requirements of clause 6.1(e) of the Constitution and submits herself for election in accordance with clause 6.1(i) of the Constitution.

A summary of Bridget Fair's relevant experience is shown below:

- Bridget was appointed to the iSelect Board of Directors in September 2013.
- Bridget is a senior media executive with over 20 years' experience in government relations, business strategy, corporate affairs and commercial negotiation and is currently Group Chief of Corporate and Regulatory Affairs at Seven West Media, following 13 years as Head of Regulatory and Business Affairs at the Seven Network.
- Between 1995 and 2000, Bridget held the position of General Counsel for SBS. Prior to this, Bridget was legal counsel for the ABC and practiced as a solicitor at law firm Phillips Fox, now DLA Piper.
- Bridget holds Board positions at Freeview Australia Limited and Free TV Australia Limited.

### Directors' Recommendation

The Directors, other than that Director offering herself for election, unanimously support the election of the Director and recommend that Shareholders vote in favour of Resolution 4.

### Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolutions.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on these Resolutions.

## GLOSSARY

In this Explanatory Memorandum, the following terms have the following meaning unless the content otherwise requires:

**\$** means Australian dollars.

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**AEDT** means Australian Eastern Standard Time.

**Annual Report** means the annual report of the Company for the year ended 30 June 2013.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Auditor** means the auditor of the Company being Ernst & Young.

**Auditor's Report** means the report of the Auditor contained in the Annual Report for the year ended 30 June 2013.

**Board** means the board of Directors of the Company.

**Chair** means the individual elected to chair any meeting of the Company from time to time.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means iSelect Limited ABN 48 124 302 932.

**Constitution** means the Company's constitution, as amended from time to time.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Directors** means the directors of the Company.

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice.

**Key Management Personnel** has the meaning given to that term in the Accounting Standards.

**Listing Rules** means the ASX Listing Rules.

**Meeting** means the General Meeting convened by the Notice.

**Notice** means this Notice of Annual General Meeting.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Annual Report for the year ended 30 June 2013.

**Resolution** means a resolution contained in the Notice.

**Restricted Voter** means Key Management Personnel and their Closely Related Parties.

**Shareholder** means the holder of a share in the capital of the Company.

**Share** means a fully paid ordinary share in the capital of the Company.



iSelect Limited  
ABN 48 124 302 932

000001 000 ISEU  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

For your vote to be effective it must be received by 11.00am (Melbourne time) Saturday 16 November 2013

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- ☒ Review your securityholding
- ☒ Update your securityholding

**Your secure access information is:**

**SRN/HIN: I999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of iSelect Limited hereby appoint

☐ the Chairman of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of iSelect Limited to be held at Computershare Conference Centre, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria on Monday 18 November 2013 at 11.00 am and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

STEP 2

Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|              |                                              | For                      | Against                  | Abstain                  |
|--------------|----------------------------------------------|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Adoption of the Remuneration Report          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Re-election of Mr Leslie Webb as a Director  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Re-election of Mr Shaun Bonett as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Re-election of Ms Bridget Fair as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date