



### 2021 Notice of Annual General Meeting

**17 September 2021**

In accordance with ASX Listing Rule 3.17.1, iSelect Limited (ASX: ISU) (iSelect) attaches its Notice of Meeting and Proxy Form in relation to the 2021 Annual General Meeting of shareholders, to be held virtually on Tuesday, 19 October 2021 at 2.30pm (AEDT).

Authorised for release by the Company Secretary of iSelect Limited.

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#### About iSelect

At iSelect, we're passionate about helping Australians with their household bills and save time, effort and money. We are Australia's go-to destination for comparison across insurance, utilities and personal finance products made available from our range of providers and our service is provided at no cost to the customer.

We compare a wide range of Australia's leading brands but unlike other comparison sites, we are not owned by an insurance company. Our trained consultants help Australians to compare, select and save. [www.iselect.com.au](http://www.iselect.com.au)

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#### For more information:

##### Investor and analyst enquiries:

**Rohan Dixon**

Group Investor Relations, Strategy and Analysis

M: +61 402 094 289

E: [rohan.dixon@iselect.com.au](mailto:rohan.dixon@iselect.com.au)

##### Media enquiries:

**Tim Allerton**

City Public Relations

M: +61 412 715 707

E: [tallerton@citypublicrelations.com.au](mailto:tallerton@citypublicrelations.com.au)



# 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:**

Tuesday, 19 October 2021

**Time of Meeting:**

2:30pm (AEDT)

**Place of Meeting:**

To be held virtually (online)

*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 adviser(s).*

*Due to the ongoing Coronavirus (COVID-19) pandemic, the Annual General Meeting will be held virtually (online) via video conferencing facility. Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of Annual General Meeting.*

*If you are a Shareholder who wishes to attend and participate in the virtual meeting, please register in advance at [https://iselect.zoom.us/meeting/register/tJEqf-2vrDltHtRnmoUvGpMf\\_-9BKqkQCELz](https://iselect.zoom.us/meeting/register/tJEqf-2vrDltHtRnmoUvGpMf_-9BKqkQCELz).*

**A Proxy Form is enclosed**

## NOTICE OF ANNUAL GENERAL MEETING

iSelect Limited ('iSelect' or 'Company') will hold its Annual General Meeting ('AGM' or 'Meeting') virtually (online) at 2:30pm (AEDT) on Tuesday, 19 October, to consider the business set out in this Notice of Meeting ('Notice').

Due to the ongoing uncertainty of COVID-19 pandemic and potential for government mandated restrictions on gatherings at the time of the Meeting, **the 2021 Annual General Meeting will be held virtually via a live video conferencing facility**. Shareholders can attend online and will be able to view a live webcast of the Meeting, ask questions online and cast votes in real time whilst the Meeting is in progress.

You may attend the AGM virtually using the following information:

**When:** Tuesday, 19 October 2021 at 2.30pm (AEDT)  
**Topic:** iSelect Limited 2021 Annual General Meeting

**Register in advance for the virtual AGM:**

[https://iselect.zoom.us/meeting/register/tJEqf-2vrDltHtRnmoUvGpMf\\_-9BKqkQCELz](https://iselect.zoom.us/meeting/register/tJEqf-2vrDltHtRnmoUvGpMf_-9BKqkQCELz)

After registering, you will receive a confirmation email containing a link to access the AGM online. You may log into this link 15 minutes prior to the AGM commencing.

**Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice, even if they are planning on attending the Meeting. To lodge your proxy, please follow the directions on your personalised Proxy Form.**

If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: ISU) and on its website at [www.iselect.com.au](http://www.iselect.com.au).

# AGENDA

## BUSINESS OF MEETING

### Financial Reports

To receive and consider the Company's Annual Financial Report including the Directors' Report and Auditor's Report for the year ended 30 June 2021.

**Note** no vote is required on this item.

### Resolution 1 – Adoption of Remuneration Report

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

*"That the Company adopt the Remuneration Report for the year ended 30 June 2021 in accordance with section 250R(2) of the Corporations Act 2001 (Cth)."*

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

### Resolution 2 – Re-election of Mr. Brodie Arnhold as a Director

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

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

### Resolution 3 – Ratification of appointment of Auditor

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

*"That having received ASIC consent for Ernst & Young to resign as the auditor of the Company, for the purposes of section 327B and 327C of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve and ratify the appointment of BDO Audit Pty Ltd as auditor of the Company."*

### Resolution 4 – Ratification of prior issue of Shares to News Life Media Pty Limited

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

*"That the issue of 882,635 fully paid ordinary shares in the Company, details of which are set out in the Explanatory Memorandum, be approved for the purposes of ASX Listing Rule 7.4 and for all other purposes."*

## **Resolution 5 – Approval of proposed issue of Shares to News Life Media Pty Limited**

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

*“That the proposed issue of up to 600,000 fully paid ordinary shares in the Company, details of which are set out in the Explanatory Memorandum, be approved for the purposes of ASX Listing Rule 7.1 and for all other purposes.”*

## **Resolution 6 – Renewal of the Performance Rights Plan**

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

*“That approval be given to renew the Company’s Performance Rights Plan, and that any equity securities issued under the Performance Rights Plan be approved as an exception to ASX Listing Rule 7.1 (Exception 13(b) of ASX Listing Rule 7.2) during the three years following the date of this Meeting, as described in the Explanatory Memorandum.”*

## **Other business**

To consider any other business that may lawfully be brought forward in accordance with the Constitution of the Company or the Corporations Act.

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

## **By order of the Board**

A handwritten signature in black ink, appearing to read 'Mark Licciardo', with a long horizontal stroke extending to the right.

Mark Licciardo  
Company Secretary

Dated: 17 September 2021

## Other information

An Explanatory Memorandum accompanies and forms part of this Notice.

All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Meeting should consult their professional adviser(s) for assistance.

## Shareholders who are entitled to vote

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 7.00pm (AEDT) on Sunday, 17 October 2021. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Attending the Meeting

Ordinarily, Shareholders would be able to participate in the Meeting of the Company by attending and voting in person at the Meeting venue. However, due to the current exceptional and uncertain circumstances, and with the health, wellbeing of the Shareholders, employees and the broader community in mind, **the Annual General Meeting will be held virtually (online) via a live video conferencing facility.**

A Shareholder (or their attorney or proxy) can attend the Meeting online by registering in advance of the meeting at: [https://iselect.zoom.us/meeting/register/tJEqf-2vrDltHtRnmoUvGpMf\\_-9BKqkQCELz](https://iselect.zoom.us/meeting/register/tJEqf-2vrDltHtRnmoUvGpMf_-9BKqkQCELz).

For any attorney that plans to attend the Meeting, a certified copy of the Power of Attorney, or the power itself, must be received by Computershare Investor Services Pty Limited (Computershare) in the same manner, and by the same time as outlined for Proxy Forms below.


Shareholders attending the Meeting online will be able to vote and ask questions in real time.

## Voting by corporate representative

A Shareholder that is a corporation may appoint an individual to act as its representative and vote at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative must provide Computershare with a formal notice of appointment, including any authority under which it is signed to [web.queries@computershare.com.au](mailto:web.queries@computershare.com.au). A form of notice of appointment can be obtained from Computershare or downloaded from [www.investorcentre.com.au](http://www.investorcentre.com.au).

## Voting online at the Meeting

Due to the virtual nature of the event, Computershare will facilitate voting during the Meeting using the latest versions of Chrome, Safari, Edge or Firefox on your desktop or any other mobile device. If you wish to cast your vote during the Meeting, please follow the steps below to register your interest as soon as possible.

- Step 1:** Visit [web.lumiagm.com/393705355](http://web.lumiagm.com/393705355) on your desktop or mobile device.
- Step 2:** Enter username (SRN or HIN) and Password (Postcode or Country Code).
- Step 3:** When the poll is open, the vote icon  will be accessible by selecting the voting icon at the top of your screen.
- Step 4:** Select your voting option (For/Against/Abstain) for each Resolution.  
A message will appear at the top of the screen indicating the number of Resolutions that you have voted on.

Voting will close 15 minutes after the close of the Meeting. At the close of the Meeting, any votes you have placed will automatically be submitted to the Company's share registry, Computershare. Further information on how to vote at the AGM is detailed in the Lumi Online Voting Guide available at: [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide)

## Voting by proxy

- A Shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and to speak at the Meeting.
- A Shareholder appointing two proxies may specify the proportion or the number of votes that each proxy may exercise. Where two proxies are 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. 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. These rules are explained in the Explanatory Memorandum.
- To be effective, proxies must be lodged by **2:30pm (AEDT) on Sunday, 17 October 2021**. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:

<b>Online:</b>	by visiting <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> and following the prompts. To use this facility, you will need your holder number (SRN or HIN), postcode and control number (135440) as shown on the Proxy Form.
<b>Mail (post):</b>	by returning your completed Proxy Form by post to Computershare Investor Services, GPO Box 242, Melbourne Victoria 3001
<b>Facsimile:</b>	by faxing your completed Proxy Form to 1800 783 447 (within Australia) or +613 9473 2555 (outside Australia)
<b>Custodians:</b>	for Intermediary Online subscribers only (Custodians), please submit your voting intentions online via <a href="http://www.intermediaryonline.com">www.intermediaryonline.com</a> .

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 by 2:30pm (AEDT) on Sunday, 17 October 2021. If facsimile transmission is used, the Power of Attorney must be certified.

## All Resolutions by poll

All votes will be taken on a poll via proxy or online voting.

## Voting intentions

Subject to any voting restrictions and exclusions, the Chair of the Meeting intends to vote all available proxies in favour of the Resolutions set out in this Notice.

Any directed proxies that are not voted on a poll at the Meeting will automatically default to the Chair of the Meeting, who is required to vote proxies as directed.

### **Questions and comments from Shareholders**

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders, as a whole, to ask questions or make comments on the management of the Company at the Meeting.

Similarly, a reasonable opportunity will be given to Shareholders, as a whole, to ask questions of the Company's external Auditor, BDO Audit Pty Ltd, relevant to:

- (a) the conduct of the audit;
- (b) the preparation and contents of the audit;
- (c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

Shareholders may also submit any written questions for the Company or Auditor in advance of the Meeting by emailing [info@mertons.com.au](mailto:info@mertons.com.au). Questions must be received by Tuesday, 12 October 2021.

The Chair of the Meeting will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available to address all of the questions raised. Please note that individual responses will not be sent to Shareholders.

### **Technical difficulties**

Technical difficulties may arise during the course of the Meeting. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

For this reason, Shareholders are encouraged to appoint a proxy and submit a directed proxy vote, even if they plan to attend the Meeting. All proxy votes, whether submitted online or in hard copy must be lodged by **2:30pm (AEDT) on Sunday, 17 October 2021** (as described above).



## **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum sets out further information regarding the proposed resolutions to be considered by Shareholders of iSelect Limited ('iSelect' or 'Company') at the 2021 Annual General Meeting to be held virtually (online) commencing at 2:30pm (AEDT) on Tuesday, 19 October 2021.

The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the resolutions.

### **ORDINARY BUSINESS**

### **FINANCIAL REPORTS**

#### ***Background***

The first item of this Notice deals with the presentation of the consolidated Annual Financial Report of the Company for the financial year ended 30 June 2021, together with the Directors' Declaration and Report in relation to that financial year, and the Auditor's Report in the Financial Report. Shareholders should consider these documents and raise any matters of interest with the Directors when this Item is being considered.

There is no requirement, either in the Corporations Act or the Company's Constitution, for Shareholders to approve the reports.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company. Shareholders will also have the right to question the Auditors in connection with such matters as the Auditor's Report or the conduct of the audit. Written questions must be submitted no later than five business days before the Meeting.

Shareholders can access a copy of the Annual Report on iSelect's website at <https://www.iselect.com.au/corporate/investor-centre/results-reports/>.

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

#### ***Background***

Section 250R(2) of the Corporations Act requires that a Resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting.

The Remuneration Report is set out in the Company's 2021 Annual Report and is also available on iSelect's website at <https://www.iselect.com.au/corporate/investor-centre/results-reports/>. The Remuneration Report sets out the Company's remuneration arrangements for its Directors and Key Management Personnel.

In accordance with section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

Under section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, the “two strikes” rule in the Corporations Act provides that if at least 25% of the votes cast on the adoption of the Remuneration Report at two consecutive Annual General Meetings are against adopting the Remuneration Report, Shareholders will have the opportunity to vote on a spill resolution. 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.

It is noted that at the Company’s last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty five (25%) per cent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company’s remuneration policies.

### ***Voting exclusion statement***

The Company will disregard any votes cast on Resolution 1 by or on behalf of:

- a member of the Company’s Key Management Personnel whose remuneration details are disclosed in the Remuneration Report for the year ended 30 June 2021 and their closely related parties, regardless of the capacity in which the vote is cast; or
- a proxy by a person who is a member of the Company’s KMP at the date of the Meeting and their closely related parties.

However, this does not apply to a vote cast on of Resolution 1 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides, even though Resolution 1 is connected with remuneration of a member of the KMP.

**Important:** If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a Key Management Personnel of the Company.

### ***Board recommendation and voting intention***

The Board abstains, in the interests of corporate governance from making a recommendation in relation to Resolution 1.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of Resolution 1.

## RESOLUTION 2 – RE-ELECTION OF MR. BRODIE ARNHOLD AS A DIRECTOR

### ***Background***

In accordance with clause 6.1(f) (i) of the Constitution, one-third of the Directors other than a Director who is required to retire under clause 6.1(e) and the Managing Director must retire at the end of each Annual General Meeting.

A Director who retires by rotation under clause 6.1(f) (i) of the Constitution is eligible for re-election. Mr. Brodie Arnhold retires by rotation and seeks re-election at this Meeting.

Brodie was appointed Chairman in March 2021, having first joined the iSelect Board as an Independent Non-Executive Director in September 2014. Brodie also spent two years as interim CEO for the Company between April 2018 and October 2020.

Brodie is currently Chair of Shaver Shop Group Limited (ASX: SSG), Endota Spa Pty Ltd, Industry Beans Pty Ltd, Hungry Hungry Pty Ltd and Prism Pty Ltd and is a Non-Executive Director of Bailador Technology Investments Limited (ASX: BTI).

Brodie has over 15 years' domestic and international experience in private equity, investment banking and corporate finance. Brodie was the CEO of Melbourne Racing Club from 2013 to 2017. He has also worked for Investec Bank from 2010 to 2013 where he was responsible for building a high-net worth private client business. Brodie worked for Westpac Banking Corporation where he grew the institutional bank's presence in Victoria, South Australia and Western Australia, and from 2006 to 2010 held the role of Investment Director at Westpac's private equity fund. During his career he has also worked at leading accounting and investment firms including Deloitte (Australia), Nomura (UK) and Goldman Sachs (Hong Kong).

Brodie holds a Bachelor of Commerce and MBA from the University of Melbourne and is a member of Chartered Accountants in Australia and New Zealand (CA ANZ).

### ***Voting exclusion statement***

There are no voting exclusions on this Resolution.

### ***Board recommendation and voting intention***

The Board notes that Brodie is denoted as "not independent" in conformity with the formal temporal criterion as set out in the 4th Edition ASX Corporate Governance Principles and Recommendations (ASX Recommendations), because in addition to his directorship, Brodie has held other Company roles in the past 3 years, principally as interim CEO in the period April 2018 – October 2020. Aside from the Company roles (and related performance incentives associated with his interim CEO role, the terms of which have been disclosed), the Board is satisfied that Brodie fulfils the other ASX enunciated criteria for genuine independence as set out in sections 2.3 and 2.5 of the ASX Recommendations.

Notwithstanding, the Board (with Mr. Brodie Arnhold abstaining) recommends that Shareholders vote in **FAVOUR** of Resolution 2.

The Chair of the Meeting intends to vote all undirected proxies in **FAVOUR** of Resolution 2.

## **RESOLUTION 3 – RATIFICATION OF APPOINTMENT OF AUDITOR**

### ***Background***

On 27 November 2020, the Board appointed BDO Audit Pty Ltd (BDO) as auditor following ASIC's consent to resignation of Ernst & Young in accordance with section 329(5) of the Corporations Act. In accordance with section 327C of the Corporations Act, BDO holds office until the Company's next Annual General Meeting, being this Meeting.

The Board selected BDO as the Company's auditor based on the outcome of an audit tender process undertaken by the Company. BDO has conducted the audit of the financial statements for the financial year ended 30 June 2021. The Board has also noted that BDO is registered as an auditor under section 1280 of the Corporations Act and is a well-established firm with the necessary expertise and skill necessary to meet the Company's requirements.

In accordance with section 328B of the Corporations Act which requires a member to nominate the auditor, Rohan Dixon has nominated BDO. A copy of the nomination of BDO is included in this Notice as required by the Corporations Act at Annexure A. BDO has given its consent to act as the Company's auditor.

BDO confirms that it only provides audit services to the Company and the Company confirms that it is unaware of any matter or circumstances that would give rise to a conflict of interest situation, as defined in section 324CD of the Corporations Act, in relation to the Company.

### ***Voting exclusion statement***

There are no voting exclusions on this Resolution.

### ***Board recommendation and voting intention***

The Board recommends that Shareholders vote in **FAVOUR** of Resolution 3.

The Chair of the Meeting intends to vote all undirected proxies in **FAVOUR** of Resolution 3.

## **RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO NEWS LIFE MEDIA PTY LIMITED**

### ***Background***

The Company is seeking Shareholder approval to ratify the issue of 882,635 fully paid ordinary shares, pursuant to the Company's entry into an Affiliate Marketing Agreement (Agreement) with News Corp Australia (News Corp), the details of which were announced to the ASX on 18 December 2020.

ASX Listing Rule 7.4 provides that a company may reinstate its capacity to issue up to 15% of the ordinary securities on issue in a 12-month period if shareholders ratify the previous issue of securities and the issue did not breach ASX Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the total number of Shares in the Company that were issued is 882,635 of which 472,911 Shares were issued on 31 May 2021, and 409,724 Shares were issued on 23 July 2021;
- (b) 472,911 Shares were issued at a deemed issue price of \$0.35 (35 cents) per Share, and 409,724 Shares were issued at a deemed issue price of \$0.335 (33.5 cents) per Share;
- (c) the Shares allotted and issued rank equally with the existing Shares on issue;
- (d) the Shares were allotted and issued to News Life Media Pty Limited, a wholly owned subsidiary of News Corp and whom is not a related party of the Company; and
- (e) there were no funds raised from each issue.

### ***Voting exclusion statement***

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- News Life Media Pty Limited; or
- any associate of News Life Media Pty Limited.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides: or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given to the holder by the beneficiary to the holder to vote in that way.

### ***Board recommendation and voting intention***

The Board recommends that Shareholders vote in **FAVOUR** of Resolution 4.

The Chair of the Meeting intends to vote all undirected proxies in **FAVOUR** of Resolution 4.

## **RESOLUTION 5 – APPROVAL OF PROPOSED ISSUE OF SHARES TO NEWS LIFE MEDIA PTY LIMITED**

### ***Background***

The Company is seeking Shareholder approval for the issue of up to 600,000 fully paid ordinary shares, in connection with the Company's entry into an Affiliate Marketing Agreement (Agreement) with News Corp Australia (News Corp) as announced to the ASX on 18 December 2020.

The Agreement commenced on 1 January 2021, under which News Corp would receive payment for lead generation, content creation and revenue share of converted sales. The two-year Agreement is valued at a minimum cost of \$4.5 million. Payment terms are 50 percent via scrip (Shares) up to a maximum of 5% of the total issued share capital in the Company per annum and the remaining 50 per cent in cash. The share price will be calculated on a 90-day Volume Weighted Average Price (VWAP) with scrip payments calculated quarterly.

ASX Listing Rule 7.1 provides, in summary, that a company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of shareholders.

This Resolution seeks Shareholder approval under ASX Listing Rule 7.1 for the issue of up to 600,000 Shares to News Life Media Pty Limited. The effect of such approval is that any such Shares will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1:

- (a) the maximum number of Shares to be issued is 600,000;
- (b) the Shares will be issued at a price calculated using a 90-day VWAP per Share, pursuant to the terms of the Agreement;
- (c) the Shares allotted and issued rank equally with the existing Shares on issue;
- (d) the Shares will be allotted and issued to News Life Media Pty Limited, a wholly owned subsidiary of News Corp and whom is not a related party of the Company;
- (e) the Shares will be issued following the Meeting but, in any event, no later than three months after the date of this Meeting; and
- (f) no funds will be raised from this issue.

### ***Voting exclusion statement***

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- News Life Media Pty Limited; or
- any associate of News Life Media Pty Limited.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides: or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given to the holder by the beneficiary to the holder to vote in that way.

### ***Board recommendation and voting intention***

The Board recommends that Shareholders vote in **FAVOUR** of Resolution 5.

The Chair of the Meeting intends to vote all undirected proxies in **FAVOUR** of Resolution 5.

## **RESOLUTION 6 – RENEWAL OF THE PERFORMANCE RIGHTS PLAN**

### ***Background***

Resolution 6 seeks Shareholder approval to renew the Company's Performance Rights Plan (PRP) pursuant to ASX Listing Rule 7.2 Exception 13(b).

ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring Shareholder approval. Pursuant to ASX Listing Rule 7.2 Exception 13(b), an issue under an employee incentive scheme will not count towards a company's 15% limit provided the plan was approved by shareholders within three years before the date of the securities being issued.

The PRP was last approved by Shareholders at the Company's Annual General Meeting on 25 October 2018. For the purposes of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes, approval is sought for the issue of securities under the PRP. Resolution 6 therefore seeks Shareholder approval for the issue of securities in accordance with ASX Listing Rule 7.2 Exception 13(b), which will enable securities issued under the PRP over the course of the next three years to be excluded from the Company's 15% limit for the purpose of ASX Listing Rule 7.1.

Subject to Shareholder approval, this approval would continue for three years, at which time it must be renewed, or it will expire. In the case of an invitation to a Director to acquire securities under the PRP, the acquisition of these securities will require Shareholder approval in accordance with ASX Listing Rule 10.14.

The objective of the PRP is to provide a mechanism for achieving the Company's overarching remuneration objectives of aligning the interests of senior staff and Shareholders by encouraging a strong focus on performance and delivery of outstanding Shareholder returns.

The Board intends to continue to make regular grants of securities under the PRP. The Board considers that future issue of securities under the PRP will provide selected employees with the opportunity to participate in the future growth of the Company.

In accordance with ASX Listing Rule 7.2 Exception 13(b), a summary of the key terms of the PRP and the number of securities issued under the PRP since the date of the last approval is set out in Annexure B to this Notice. A copy of the full terms of the PRP can be obtained by contacting the Company Secretary.

### ***Voting exclusion statement***

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- a person who is eligible to participate in any employee incentive scheme of the Company; or
- any associate of such person(s).

However, this does not apply to a vote cast in favour of Resolution 6 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides: or

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given to the holder by the beneficiary to the holder to vote in that way.

**Important:** If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a Key Management Personnel of the Company.

***Board recommendation and voting intention***

The Board (other than Mr. Brodie Arnhold) recommends that Shareholders vote in **FAVOUR** of Resolution 6.

The Chair of the Meeting intends to vote all undirected proxies in **FAVOUR** of Resolution 6.



## **GLOSSARY**

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

**AEDT** means Australian Eastern Daylight Time.

**Annual Report** means the annual report of the Company for the year ended 30 June 2021.

**Auditor** means the auditor of the Company being BDO Audit Pty Ltd.

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

**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.

**Company** or **iSelect** 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 the Notice.

**Key Management Personnel** or **KMP** has the meaning given to that term in the Accounting Standards which includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Director of the Company.

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

**Meeting or AGM** means the Annual General Meeting convened by the Notice.

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

**Performance Right** means a right to acquire a Share in the capital of the Company, subject to conditions specified by the Board.

**PRP** means the Performance Rights Plan which is operated by the Company.

**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 2021.

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

**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.

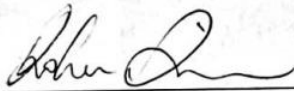
## ANNEXURE A: SHAREHOLDER AUDITOR NOMINATION

29 June 2021

iSelect Limited  
294 Bay Road  
Cheltenham VIC 3192

RE: NOTICE OF NOMINATION OF AUDITOR IN ACCORDANCE WITH SECTION 328B OF THE  
CORPORATIONS ACT 2011 (Cth)

Rohan Dixon, being a shareholder of iSelect Limited nominates BDO Audit Pty Ltd of Collins Square,  
Tower 4, Level 18, 727 Collins Street, Melbourne, VIC, 3008, for appointment to the position of Auditor  
of the Company at the next Annual General Meeting.

A handwritten signature in black ink, appearing to read 'Rohan Dixon', is written over a solid horizontal line.

**Rohan Dixon**  
Shareholder

## **ANNEXURE B: SUMMARY OF KEY TERMS OF THE PERFORMANCE RIGHTS PLAN**

A summary of the key terms of the Performance Rights Plan are set out below. A copy of the PRP Rules will be made available free of charge by the Company if requested by a Shareholder. All requests should be directed to the Company Secretary.

### ***Eligibility and General Terms***

- The Board, in its absolute discretion may from time to time make offers to certain eligible employees, including an Executive Director, on behalf of the Company to participate in a grant of Performance Rights upon the terms and conditions of the PRP and upon such additional terms and conditions, including performance conditions (if any) as the Board in its absolute discretion determines.
- Each Performance Right entitles a fully paid ordinary share to be issued to the holder if the Performance Right vests in accordance with the relevant service and performance conditions (unless the Board exercises its discretion that a participant's Performance Right vests under the rules of the PRP on a different date).
- The number of Performance Rights issued under the PRP (in addition to any other employee share scheme operated by the Company) will not exceed the 5% limit set out in ASIC Class Order 14/1001.

### ***Vesting Conditions***

- The Performance Rights will only vest upon satisfaction of conditions set by the Board at the time of the offer. The Board may determine any vesting conditions, which may include performance and service conditions that must be satisfied before the Performance Rights vest. The vesting conditions will be measured and tested over a period determined by the Board.
- Each Performance Right is offered subject to the achievement of the performance measures. If the conditions are met and the Performance Rights vest, a Share will be allocated.
- Upon a 'change of control', the Board may in its absolute discretion, subject to applicable laws, determine that all or a specified number of a participant's Performance Rights shall immediately vest having regard to all relevant circumstances, including whether performance is in line with any applicable performance conditions.
- If the performance conditions are not satisfied, any performance rights issued under the PRP will lapse.
- Except where the Board determines otherwise in a specific instance, where a participant ceases employment with the Company prior to any conditions attaching to Performance Rights issued under the PRP being satisfied, their Performance Rights will be forfeited and surrendered, and the participant will have no further interest in the Performance Rights. However, the Board has discretion to determine some or all of a participant's Performance Rights shall vest (including on a pro rata basis) or that they remain subject to the terms on which they were originally granted.

### **Number Performance Rights issued under the PRP since the date of last approval:**

Since the date of the last approval of the Performance Rights Plan (being 25 October 2018), the Company issued Performance Rights under the PRP as follows:

<b>PRP</b>	<b>Performance Rights issued</b>
FY2019	2,594,261
FY2020	5,570,499
FY2021	3,220,823

*Following the satisfaction of vesting conditions, 131,064 Performance Rights converted to fully paid ordinary shares since the date of last approval of the Performance Rights Plan.*



iSelect Limited  
ABN 48 124 302 932

ISU

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

## Need assistance?



### Phone:

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



### Online:

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:30pm (AEDT) on Sunday, 17 October 2021**.

# Proxy Form

## 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 or abstain as they choose (to the extent permitted by law). 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 FOR POSTAL FORMS

**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.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

XX

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

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

### By Mail:

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

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**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 as a virtual meeting on Tuesday, 19 October 2021 at 2:30pm (AEDT) 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 Resolutions 1 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 6 are 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 Resolutions 1 and 6 by marking the appropriate box in step 2.

### 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 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Brodie Arnhold as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue of Shares to News Life Media Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of proposed issue of Shares to News Life Media Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Renewal of the Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3

### Signature of Securityholder(s)

*This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare

