

Court approves convening of Scheme Meeting and distribution of Scheme Booklet

2 November 2022: iSelect Limited (ASX: ISU) (iSelect)

iSelect refers to the proposed acquisition by Innovation Holdings Australia Pty Ltd ABN 30 617 998 866 (IHA) of all of the shares in iSelect that IHA does not currently own by way of a scheme of arrangement (Scheme), pursuant to the Scheme Implementation Agreement announced to the ASX on 10 August 2022.

Court Approval

iSelect is pleased to announce that the Federal Court of Australia has made the following orders in relation to the proposed Scheme:

- that iSelect convene and hold a meeting of iSelect shareholders to consider and vote on the Scheme (**Scheme Meeting**); and
- approval of the distribution of an explanatory statement providing information about the Scheme and the Notice of Scheme Meeting (**Scheme Booklet**) to iSelect shareholders.

Scheme Meeting

The Scheme Meeting at which eligible iSelect shareholders will vote on the proposed Scheme will be held at Assembly II - The Events Centre, Collins Square, Tower Two, 727 Collins Street, Melbourne VIC 3008 at 10:00am on Friday, 9 December 2022 or online (virtually) via the online meeting platform at <https://meetnow.global/MZMAQ75>. iSelect shareholders who participate in the Scheme Meeting via the online platform will be able to listen to the Scheme Meeting, cast a vote online and ask questions.

All registered iSelect shareholders as at 10:00am on Wednesday, 7 December 2022 will be eligible to vote at the Scheme Meeting, other than IHA Group Members. IHA Group Members may attend, but are not eligible to vote at, the Scheme Meeting.

All eligible iSelect shareholders are encouraged to vote either by attending and voting at the Scheme Meeting or by appointing a proxy to attend and vote at the Scheme Meeting. The Notice of Scheme Meeting provides information on how to lodge your proxy form (if applicable).

You should carefully read the Scheme Booklet in its entirety before making any decision in relation to the Scheme. You are encouraged to seek independent financial, legal, accounting, taxation and other professional advice before making any voting or investment decision in relation to your iSelect shares.

Scheme Booklet and Independent Expert's Report

The Scheme Booklet is expected to be released to the ASX on or about 3 November 2022 following registration by the Australian Securities and Investments Commission.

The Scheme Booklet will contain important information for the consideration of iSelect shareholders about the Scheme and will include a Notice of Scheme Meeting and an Independent Expert's Report prepared by Grant Thornton Corporate Finance Pty Ltd (**Independent Expert**).

The Independent Expert has concluded that the Scheme is fair and reasonable and in the best interests of iSelect shareholders, in the absence of a Superior Proposal.

Further details on where the Scheme Booklet, as well as the proxy forms, can be viewed and downloaded are expected to be dispatched to iSelect shareholders on or about 8 November 2022.

iSelect shareholders who have previously elected to receive communications electronically will receive an email to their nominated email address containing a link to download the Scheme Booklet and access a proxy form and the online meeting platform guide.

iSelect shareholders who have not nominated an email address for this purpose will receive a letter (sent by post) containing details of where they can view and download the Scheme Booklet and the online meeting platform guide, as well as details about how to obtain a hard copy of the Scheme Booklet, and enclosing a proxy form.

The Scheme Booklet should be read in its entirety before making any decision on whether or not to vote in favour of the Scheme.

iSelect Board recommendation

The iSelect Board continues to unanimously recommend that iSelect shareholders vote in favour of the Scheme and each iSelect director continues to intend to vote all of the iSelect shares held or controlled by them in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is fair and reasonable and in the best interests of the iSelect shareholders, in the absence of a Superior Proposal.

This announcement is authorised for release by the Board of Directors of iSelect Limited.

- ENDS -

For more information:

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