

Dispatch of Scheme Booklet

9 November 2022: iSelect Limited (ASX: ISU) (**iSelect**)

iSelect refers to its previous announcements made on 10 August 2022 and 2 and 3 November 2022 in relation 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 dated 10 August 2022;
- the orders made by the Federal Court of Australia that iSelect must convene and hold a meeting of iSelect shareholders to consider and vote on the Scheme (**Scheme Meeting**) and distribute an explanatory statement providing information about the Scheme and the Notice of Scheme Meeting (**Scheme Booklet**) to iSelect shareholders; and
- the registration of the Scheme Booklet with the Australian Securities and Investments Commission.

Dispatch of Scheme Booklet

iSelect confirms that the Scheme Booklet together with a personalised proxy form (**Proxy Form**) was dispatched to iSelect shareholders on 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.

A copy of the Scheme Booklet is available online for viewing and downloading at <https://www.iselect.com.au/corporate/investor-centre/results-reports> and <https://www2.asx.com.au/>.

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

Independent Expert's Report

The Scheme Booklet includes a copy of the Independent Expert's Report prepared by Grant Thornton Corporate Finance Pty Ltd (**Independent Expert**).

As previously announced to the market, 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.

The Independent Expert's conclusion should be read in context with the full Independent Expert's Report and the Scheme Booklet.

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 iSelect shareholders, in the absence of a Superior Proposal.

Indicative timeline

The key events and expected timing in relation to the approval and implementation of the Scheme are set out in the table below.

Latest time and date for lodgement of completed Proxy Form for the Scheme Meeting	10:00am AEDT on 7 December 2022
Time and date for determining eligibility of iSelect shareholders to vote at the Scheme Meeting	7:00pm AEDT on 7 December 2022
Time and date of the Scheme Meeting	10:00am AEDT on 9 December 2022
Second Court Date	14 December 2022
Effective Date of the Scheme	15 December 2022
Last date of trading of iSelect shares on ASX	15 December 2022
Scheme Record Date	7:00pm AEDT on 19 December 2022
Implementation Date	28 December 2022

All of the above dates and times are indicative only and, among other things, are subject to all necessary approvals from the Court and each other condition precedent to the implementation of the Scheme having been satisfied or, if applicable, waived. In particular, the date of the Scheme Meeting and/or the Second Court Date may be postponed or adjourned if the satisfaction of a condition precedent, for example, relating to receipt of approval from the Australian Competition and Consumer Commission (ACCC), is delayed.

In relation to ACCC approval, it is a condition precedent to the implementation of the Scheme that ACCC approval be obtained before 8.00am on the Second Court Date. On 27 September 2022, the ACCC announced that it had commenced an informal review in relation to the proposed acquisition of iSelect by IHA pursuant to the Scheme and had issued a market inquiries letter. The ACCC invited submissions from interested parties regarding the Scheme. The closing date for submissions to the ACCC was 11 October 2022 and the ACCC has set a provisional date for announcement of the ACCC's findings of 8 December 2022, which may be a final decision or release of a "Statement of Issues". As such, the key dates in respect of the Scheme (including the Second Court Date, Effective Date, Scheme Record Date and Implementation Date) may be impacted by the timing of the ACCC process and receipt of approval from the ACCC.

iSelect reserves the right to vary the dates and times set out above. Any changes to the above timetable will be announced by iSelect to ASX and notified on iSelect's website at <https://www.iselect.com.au/>.



Further information

If you require further information or have questions in relation to the Scheme, please call the iSelect Shareholder Information Line on 1300 529 497 (within Australia) or + 61 3 9415 4832 (outside Australia), Monday to Friday any time between 8.30am and 5.00pm (Melbourne time) (excluding public holidays).

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

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