

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme ISELECT LIMITED (ISU)

ACN/ARSN 124 302 932

### 1. Details of substantial holder (1)

Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 29 / 06 / 2017

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Persons' votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary Shares         | 11,614,864           | 11,614,864         | 5.11%            |

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|---------------------------------|--------------------------------|
| Annexure B                  |                                 |                                |
|                             |                                 |                                |
|                             |                                 |                                |

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|---------------------------------|------------------------------------------------|--------------------------------|
| Annexure B                  |                                 |                                                |                                |
|                             |                                 |                                                |                                |
|                             |                                 |                                                |                                |

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | Class and number of securities |
|-----------------------------|---------------------|-------------------|--------------------------------|
| Annexure C                  |                     |                   |                                |
|                             |                     |                   |                                |
|                             |                     |                   |                                |
|                             |                     |                   |                                |

### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| n/a                               |                       |

### 7. Addresses

The addresses of persons named in this form are as follows:

| Name       | Address |
|------------|---------|
| Annexure A |         |
|            |         |
|            |         |
|            |         |
|            |         |
|            |         |

## Signature

print name Chris Stott

capacity CIO

sign here



date 03 / July / 2017

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## Annexure A

### Wilson Asset Management Group

#### 1. Details of Wilson Asset Management Group

| Name                                                                                 | ACN / ARSN        |
|--------------------------------------------------------------------------------------|-------------------|
| Wilson Asset Management (International) Pty Limited                                  | (ACN 081 047 118) |
| MAM Pty Limited                                                                      | (ACN 100 276 542) |
| WAM Capital Limited                                                                  | (ACN 086 587 395) |
| WAM Research Limited                                                                 | (ACN 100 504 541) |
| WAM Active Limited                                                                   | (ACN 126 420 719) |
| Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund | (ACN 081 032 000) |
| WAM Leaders Limited                                                                  | (ACN 611 053 751) |
| WAM Microcap Limited                                                                 | (ACN 617 838 418) |
| Century Australia Investments Limited                                                | (ACN 107 772 761) |

#### 6. Addresses

| Name                                                | Address                                         |
|-----------------------------------------------------|-------------------------------------------------|
| Wilson Asset Management (International) Pty Limited | Level 11, 139 Macquarie Street, Sydney NSW 2000 |
| MAM Pty Limited                                     | Level 11, 139 Macquarie Street, Sydney NSW 2000 |
| WAM Capital Limited                                 | Level 11, 139 Macquarie Street, Sydney NSW 2000 |
| WAM Research Limited                                | Level 11, 139 Macquarie Street, Sydney NSW 2000 |
| WAM Active Limited                                  | Level 11, 139 Macquarie Street, Sydney NSW 2000 |
| Botanical Nominees Pty Limited                      | Level 11, 139 Macquarie Street, Sydney NSW 2000 |
| WAM Leaders Limited                                 | Level 11, 139 Macquarie Street, Sydney NSW 2000 |
| WAM Microcap Limited                                | Level 11, 139 Macquarie Street, Sydney NSW 2000 |
| Century Australia Investments Limited               | Level 12, 680 George Street, Sydney NSW 2000    |
| RBC Investor Services                               | Level 47, 2 Park Street, Sydney NSW 2000        |
| BNP Paribas Securities Services                     | Level 4, 60 Castlereagh Street, Sydney NSW 2000 |

Signed: \_\_\_\_\_

Date: 03/07/2017

**ANNEUXURE B**

| Holder Of Relevant                                                     | Nature of relevant interest (6)                                                                                  | Class and Number of Securities |
|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------------------------|
| WAM Capital Limited                                                    | Management of portfolio of investments of WAM Capital Limited                                                    | 8,007,366 ordinary shares      |
| WAM Research Limited                                                   | Management of portfolio of investments of WAM Research Limited                                                   | 3,098,094 ordinary shares      |
| Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | Management of portfolio of investments of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | 400,317 ordinary shares        |
| Century Australia Investments Limited                                  | Management of portfolio of investments of Century Australia Investments Limited                                  | 109,087 ordinary shares        |

| Holder Of Relevant                                                     | Registered Holder of Securities | Person entitled to be the registered as holder (8)                     | Nature of relevant interest (6)                                                                                  | Class and Number of Securities |
|------------------------------------------------------------------------|---------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------------------------|
| WAM Capital Limited                                                    | RBC Investor Services           | WAM Capital Limited                                                    | Management of portfolio of investments of WAM Capital Limited                                                    | 8,007,366 ordinary shares      |
| WAM Research Limited                                                   | RBC Investor Services           | WAM Research Limited                                                   | Management of portfolio of investments of WAM Research Limited                                                   | 3,098,094 ordinary shares      |
| Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | RBC Investor Services           | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | Management of portfolio of investments of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | 400,317 ordinary shares        |
| Century Australia Investments Limited                                  | BNP Paribas Securities Services | Century Australia Investments Limited                                  | Management of portfolio of investments of Century Australia Investments Limited                                  | 109,087 ordinary shares        |

Signed:



Date: 03/07/2017

## ANNEUXURE C

| Date of Change | Holder Of Relevant Interest changed                                    | Nature of Change (6) | Consideration given in relation to change (7) | Number of Securities affected | Class of Securities affected |
|----------------|------------------------------------------------------------------------|----------------------|-----------------------------------------------|-------------------------------|------------------------------|
| 28-Feb-17      | WAM Research Limited                                                   | On market Purchase   | - 1,886,697.72                                | 990,819                       | Ordinary Shares              |
| 28-Feb-17      | WAM Capital Limited                                                    | On market Purchase   | - 4,740,056.24                                | 2,489,290                     | Ordinary Shares              |
| 28-Feb-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 228,294.04                                  | 119,891                       | Ordinary Shares              |
| 01-Mar-17      | WAM Research Limited                                                   | On market Purchase   | - 432,506.14                                  | 220,182                       | Ordinary Shares              |
| 01-Mar-17      | WAM Capital Limited                                                    | On market Purchase   | - 1,086,610.26                                | 553,176                       | Ordinary Shares              |
| 01-Mar-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 52,333.20                                   | 26,642                        | Ordinary Shares              |
| 01-Mar-17      | WAM Research Limited                                                   | On market Purchase   | - 989,687.63                                  | 506,418                       | Ordinary Shares              |
| 01-Mar-17      | WAM Capital Limited                                                    | On market Purchase   | - 2,486,450.99                                | 1,272,304                     | Ordinary Shares              |
| 01-Mar-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 119,754.98                                  | 61,278                        | Ordinary Shares              |
| 01-Mar-17      | WAM Research Limited                                                   | On market Purchase   | - 2,162,530.72                                | 1,100,910                     | Ordinary Shares              |
| 01-Mar-17      | WAM Capital Limited                                                    | On market Purchase   | - 5,433,045.39                                | 2,765,877                     | Ordinary Shares              |
| 01-Mar-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 261,671.89                                  | 133,213                       | Ordinary Shares              |
| 20-Apr-17      | WAM Research Limited                                                   | On market Purchase   | - 39,565.56                                   | 21,158                        | Ordinary Shares              |
| 20-Apr-17      | WAM Capital Limited                                                    | On market Purchase   | - 99,407.60                                   | 53,159                        | Ordinary Shares              |
| 20-Apr-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 4,787.21                                    | 2,560                         | Ordinary Shares              |
| 26-Apr-17      | WAM Research Limited                                                   | On market Purchase   | - 24,467.63                                   | 12,811                        | Ordinary Shares              |
| 26-Apr-17      | WAM Capital Limited                                                    | On market Purchase   | - 61,477.54                                   | 32,189                        | Ordinary Shares              |
| 26-Apr-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 2,960.33                                    | 1,550                         | Ordinary Shares              |
| 26-Apr-17      | WAM Research Limited                                                   | On market Purchase   | - 238,693.33                                  | 124,696                       | Ordinary Shares              |
| 26-Apr-17      | WAM Capital Limited                                                    | On market Purchase   | - 599,685.03                                  | 313,282                       | Ordinary Shares              |
| 26-Apr-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 28,881.48                                   | 15,088                        | Ordinary Shares              |
| 26-Apr-17      | WAM Research Limited                                                   | On market Purchase   | - 139,612.32                                  | 72,935                        | Ordinary Shares              |
| 26-Apr-17      | WAM Capital Limited                                                    | On market Purchase   | - 350,758.38                                  | 183,240                       | Ordinary Shares              |
| 26-Apr-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 16,892.83                                   | 8,825                         | Ordinary Shares              |
| 27-Apr-17      | WAM Research Limited                                                   | On market Purchase   | - 15,803.65                                   | 8,256                         | Ordinary Shares              |
| 27-Apr-17      | WAM Capital Limited                                                    | On market Purchase   | - 39,710.12                                   | 20,745                        | Ordinary Shares              |
| 27-Apr-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 1,912.29                                    | 999                           | Ordinary Shares              |
| 03-May-17      | WAM Research Limited                                                   | On market Purchase   | - 79,993.60                                   | 39,909                        | Ordinary Shares              |
| 03-May-17      | WAM Capital Limited                                                    | On market Purchase   | - 210,345.74                                  | 104,942                       | Ordinary Shares              |
| 03-May-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 10,320.66                                   | 5,149                         | Ordinary Shares              |
| 04-May-17      | WAM Capital Limited                                                    | On market Purchase   | - 99,907.10                                   | 50,355                        | Ordinary Shares              |
| 04-May-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 6,852.93                                    | 3,454                         | Ordinary Shares              |
| 05-May-17      | WAM Capital Limited                                                    | On market Purchase   | - 11,290.33                                   | 5,696                         | Ordinary Shares              |
| 05-May-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 773.04                                      | 390                           | Ordinary Shares              |
| 18-May-17      | WAM Capital Limited                                                    | On market Purchase   | - 81,171.12                                   | 41,209                        | Ordinary Shares              |
| 18-May-17      | Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund | On market Purchase   | - 4,465.41                                    | 2,267                         | Ordinary Shares              |

Signed: \_\_\_\_\_

Date: 03/07/2017