

24 August 2017

### Employee Share Scheme Buy-Back

iSelect Limited (ASX: ISU) (**Company**) refers to the Appendix 3C that accompanies this letter, and advises as follows:

1. The Appendix 3C has been lodged in accordance with ASX Listing Rule 3.8A in relation to an Employee Share Scheme Buy-Back (**ESS Buy-Back**).
2. The ESS Buy-Back is conducted in accordance with the terms of an employee share scheme approved by the Company, being the Company's Long Term Incentive Plan (**LTIP**).
3. The unquoted ordinary long term incentive plan shares (**LTIP Shares**) the subject of the ESS Buy-Back have been forfeited, and comprise:
  - a. 255,320 LTIP Shares which have been forfeited because the performance conditions attaching to those LTIP Shares have not been satisfied (being in respect of grants of LTIP Shares for FY2015) ; and
  - b. 541,667 LTIP Shares that were inadvertently issued to Mr. Scott Wilson without shareholder approval, as part of a broader issue of LTIP Shares to the Company's senior executives (being grants of LTIP Shares for FY2018).

The Company proposes to seek shareholder approval at its upcoming 2017 Annual General Meeting to issue LTIP Shares to Mr. Wilson, pursuant to a grant under the Company's LTIP for FY2018.

4. As the LTIP Shares do not carry voting rights, the ESS Buy-Back does not impact the number of ordinary shares that the Company may buy back under the on-market buy-back which the Company is currently conducting.
5. The consideration offered for the LTIP Shares (the subject of the ESS Buy-Back) is the balance of each shareholder's outstanding loan to the Company in respect of those LTIP Shares and, as a result, there will be no impact on iSelect's cash position.

Yours sincerely,



David Christie  
Company Secretary

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN

iSelect Ltd

48 124 302 932

We (the entity) give ASX the following information.

### Information about buy-back

- |   |  |  |
|---|--|--|
| 1 | Type of buy-back   | Employee Share Scheme Buy-Back.                                  |
| 2 | <sup>+</sup> Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)          | Unquoted Ordinary – LTIP Employee Shares ( <b>LTIP Shares</b> ). |
| 3 | Voting rights (eg, one for one)  | No voting rights.  |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully paid.  |
| 5 | Number of shares/units in the <sup>+</sup> class on issue  | 7,315,829.   |
| 6 | Whether shareholder/unitholder approval is required for buy-back   | Shareholder approval not required.                               |

<sup>+</sup> See chapter 19 for defined terms.  
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## Appendix 3C

### Announcement of buy-back

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7	Reason for buy-back	<p>The LTIP Shares have been forfeited in accordance with the terms of an employee share scheme approved by the Company in general meeting, being the Company's Long Term Incentive Plan (<b>LTIP</b>). The Board has resolved to buy back the LTIP Shares.</p> <p>This includes 541,667 LTIP Shares that were inadvertently issued to Mr. Scott Wilson without shareholder approval, as part of a broader issue of LTIP Shares to the Company's senior executives (being grants under the Company's LTIP for FY2018).</p> <p>The Company proposes to seek shareholder approval at its upcoming 2017 Annual General Meeting to issue LTIP Shares to Mr. Wilson, pursuant to a grant under the Company's LTIP for FY2018.</p>
8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> )	N/a.

### On-market buy-back

9	Name of broker who will act on the company's behalf	N/a.
10	Deleted 30/9/2001.	
11	If the company/trust intends to buy back a maximum number of shares - that number  <small>Note: This requires a figure to be included, not a percentage.</small>	N/a.

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<sup>+</sup> See chapter 19 for defined terms.

12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	N/a.
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	N/a.

### **Employee share scheme buy-back**

14	Number of shares proposed to be bought back	796,987
15	Price to be offered for shares	In accordance with the terms of the LTIP, the consideration to be offered for the LTIP Shares is the balance of each shareholder's outstanding loan to the Company in respect of those LTIP Shares.

## Appendix 3C

### Announcement of buy-back

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#### Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back N/a.
- 17 Number of shares proposed to be bought back N/a.
- 18 Price to be offered for shares N/a.

#### Equal access scheme


- 19 Percentage of shares proposed to be bought back N/a.
- 20 Total number of shares proposed to be bought back if all offers are accepted N/a.
- 21 Price to be offered for shares N/a.
- 22 <sup>+</sup>Record date for participation in offer N/a.
- Cross reference: Appendix 7A, clause 9.

#### Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  .....

(Director/Company secretary)

Date: 24 August 2017

Print name: David Christie

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<sup>+</sup> See chapter 19 for defined terms.