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24 February 2022

Dear Shareholder,

Introduction of Insignia Financial Ltd Dividend Reinvestment Plan

Insignia Financial Ltd (Insignia Financial) today announced the introduction of a dividend reinvestment plan (DRP), alongside its 2022 half year financial results.

The Board also announced an Interim dividend of 11.8 cents per share and is pleased to advise that the DRP will be in operation for this interim dividend.

Under the DRP and subject to the terms of the DRP Rules, eligible shareholders may elect to reinvest part or all of their Insignia Financial dividends into additional Insignia Financial shares. Shares issued or transferred to shareholders participating in the DRP will be free of brokerage and other transaction costs.

The DRP price for the upcoming dividend will be set at a 1.5% discount to the volume weighted average price of Insignia Financial shares over the pricing period in accordance with the DRP Rules. This discount may not apply to future dividends and any future discount would be announced to ASX.

To participate in the DRP for the upcoming dividend, eligible shareholders must lodge a DRP Election / Notice of Variation Form with the Share Registry (or record your election online) by 5.00pm (AEST) on Monday 14 March 2022.

To make a DRP election, you can complete and return your enclosed personalised DRP form, or log on as a Registered User to www.investorserve.com.au, click on "Payment Instructions" and then "Reinvestments & Donations".

Interested shareholders are strongly encouraged to read the DRP Rules and DRP Booklet before electing to participate in the DRP. The DRP Rules and DRP Booklet are available at www.insigniafinancial.com.au

Below is the timetable for the upcoming dividend:

- Ex-dividend Date Thursday 10 March 2022
- Record Date Friday 11 March 2022
- Last Date for DRP Elections Monday 14 March 2022
- Pricing Period Tuesday 15 March 2022 to Monday 28 March 2022
- DRP Shares provided Thursday 7 April 2022

If you have any questions, please contact the Share Registry on 1300 552 203 (within Australia) or +61 2 8196 2893 (outside Australia) or email insigniafinancial@boardroomlimited.com.au

Thank you for your ongoing interest and support of Insignia Financial.

Yours sincerely,

Adrianna Bisogni
Group Company Secretary
Insignia Financial Ltd