

ASX Release: 14 December 2021

Update for proposed acquisition of Class and SID amendment

HUB24 Limited (**HUB24**) refers to its previous announcement on 18 October 2021 in relation to the entry into a Scheme Implementation Deed (**SID**) with Class Limited (**Class**) regarding HUB24's proposed acquisition of 100% of the ordinary shares in Class by way of scheme of arrangement (**Scheme**). The proposed transaction remains on track in accordance with the illustrative timetable set out in that announcement.

HUB24 and Class have agreed to amend the SID to simplify the Scheme terms such that:

- the cash consideration payable by HUB24 is increased from \$0.10 to \$0.125 per Class share;
- Class shareholders who receive HUB24 shares (1 HUB24 share for 11 Class shares) as a result of the Scheme being successfully implemented, will now be eligible for any HUB24 FY22 interim dividend determined and associated franking credits¹; and
- Class will not declare any dividend, including any ordinary interim dividend of up to 2.5 cents per share in respect of FY22.

As a result, if the Scheme is successfully implemented, the scheme consideration payable by HUB24 under the Scheme will comprise of 1 HUB24 share for 11 Class shares and \$0.125 per Class share, in each case, in respect of Class shares held on the scheme record date.

The proposed transaction is expected to accelerate HUB24's platform of the future strategy, consolidating the Group's position as a leading provider of integrated platforms, technology and data solutions for financial professionals and their clients. The combined business is expected to provide a competitive advantage and diversification of revenue for both companies.

For further details on the above amendments, please refer to the ASX announcement released by Class today.

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¹ Subject to those HUB24 shares being issued prior to the ex-dividend date for any HUB24 interim dividend if determined. The potential value in franking credits attached to any HUB24 interim dividend will depend on individual circumstances of each HUB24 shareholder.



About HUB24

HUB24 Limited (ACN 124 891 685) (ASX: HUB) is a company listed on the Australian Securities Exchange. The company consists of the award-winning HUB24 platform, HUBconnect business and Xplore platform. HUB24 offers advisers and their clients a comprehensive range of investment options, including market-leading managed portfolio solutions, and enhanced transaction and reporting functionality. As one of the fastest growing platforms in the market, the platform is recognised for providing choice and innovative product solutions that create value for advisers and their clients. HUBconnect focuses on leveraging data and technology to provide solutions to common challenges for licensees and advisers and enable the delivery of professional advice to more Australians.

This release is not financial product advice. Past performance is not indicative of future performance and any forward- looking statements in this release are not representations or guarantees as to future performance.

This announcement was authorised for release to the market by the HUB24 Limited Board of Directors.

For further information, please visit www.HUB24.com.au