

ASX Release: 7 February 2022

Update on Class acquisition and appointment of Interim CEO of Class Limited

As previously announced the second court hearing was held on Friday 4th February with the Supreme Court of New South Wales approving the Scheme of Arrangement (Scheme) under which HUB24 will acquire all the shares in Class Limited (Class). The transaction is due to complete 16th February 2022.

HUB24 refers to the announcement released today by Class advising that Mr Andrew Russell is stepping down from his role as CEO and Managing Director effective 16th February 2022. To support a smooth transition Mr. Russell will be an adviser to HUB24 until 31 March 2022, HUB24 would like to thank Mr. Russell for his support.

HUB24's Director of Strategic Development, Mr. Jason Entwistle will be appointed as Interim CEO and Managing Director of Class reporting to Andrew Alcock, the CEO and Managing Director of HUB24 on implementation of the scheme. Mr. Entwistle has held various pivotal roles that have contributed to the strategic growth of HUB24 since 2007 and is currently the executive responsible for the Group's strategy. He has successfully led several acquisitions undertaken by HUB24 and over the last few months has been working with the team at Class to finalise this acquisition.

Given his extensive experience in financial services and strong track record of leading teams to deliver market-leading product solutions, Mr. Entwistle is well-positioned to lead the Class business through the transition period whilst a selection process is undertaken to appoint a permanent CEO and Managing Director. During this time Mr. Entwistle will retain his responsibilities for the Group's strategic development with the ongoing support of the broader HUB24 executive team.

Mr. Entwistle will work with the Class team, and across the broader HUB24 Group, to progress the development of additional strategies that leverage the combined capabilities of the Group to provide compelling, efficient and valuable solutions for new and existing customers.

Class will continue its strong focus on growth and delivering market-leading products and services for customers as a business unit within the HUB24 Group.

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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 Managing Director.

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