

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Class Limited
ABN	70 116 802 058

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Russell
Date of last notice	22 August 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	21 October 2019
No. of securities held prior to change	Shares 15,151 fully paid ordinary shares held by Synergy Consulting Pty Ltd <AJR Superannuation Fund A/C> (relevant interest by operation of s608(1)(b) and (c) and s608(3) of the Corporations Act 2001 (Cth) Performance Rights Nil
Class	Unlisted "Tranche 2", Tranche 3" and "Tranche 4" performance rights
Number acquired	498,473
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	15,151 fully paid ordinary shares held by Synergy Consulting Pty Ltd <AJR Superannuation Fund A/C> (relevant interest by operation of s608(1)(b) and (c) and s608(3) of the Corporations Act 2001 (Cth) Performance Rights 498,473
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of performance rights under the Class Limited Performance Rights and Deferred Rights Plan as outlined in the Notice of 2019 Annual General Meeting

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Executive Employment Agreement between Class Limited and Andrew Russell
Nature of interest	Subject to shareholder approval and the terms of the Executive Employment Agreement, the issue of performance rights under the Class Limited Performance Rights and Deferred Rights Plan
Name of registered holder (if issued securities)	N/A
Date of change	21 October 2019
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	Nil
Interest disposed	498,473 performance rights, as they have now been issued to Mr Russell (see Part 1) following shareholder approval
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil

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Interest after change	FY20 Short term incentive: Up to \$130,000 of PR, subject to meeting annual performance hurdles set by the Board FY21 Short term incentive: Up to \$65,000 of PR, subject to meeting annual performance hurdles set by the Board
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.