

28 January 2022

DECISION ON VESTING OF PERFORMANCE RIGHTS AND DEFERRED RIGHTS, AND EXPIRY OF OPTIONS

Further to the Scheme Booklet released to ASX on 16 December 2021, Class Limited (**Class**) announces that the Class Board has resolved that, pursuant to a ASX's waiver of ASX Listing Rule 6.23.4, if the scheme of arrangement (**Scheme**) for the proposed acquisition of Class by HUB24 Limited (**HUB24**) becomes legally effective (**Effective Date**):

1. 1,701,385 of the 2,333,973 Class performance rights on issue granted under the Performance Rights and Deferred Rights Plan will vest (and the relevant ordinary shares in Class will either be issued or transferred (from treasury shares), or otherwise be cash-settled) on the Effective Date. The remaining Class performance rights which have not vested will be forfeited on the Effective Date.
2. The 278,116 deferred share rights on issue granted under the Performance Rights and Deferred Rights Plan will automatically convert into ordinary shares in Class and vest on the Effective Date.
3. The 844,663 options on issue granted under the Employee Share Option Plan will lapse on the Effective Date.

For the Scheme to become legally effective, it must be, amongst other things, approved by Class shareholders at the upcoming scheme meeting on 31 January 2022, and then be approved by the court. If the Scheme becomes legally effective, it will be announced by Class to the ASX and on Class' website (www.class.com.au).

Under the proposed transaction with HUB24, Class Shareholders are currently expected to receive:

- 1 HUB24 share for every 11 Class ordinary shares held at the record date; and
- a cash amount of \$0.125 for every Class ordinary share held at the record date.

The Scheme Booklet contains further detail regarding the transaction with HUB24.

This announcement has been authorised by the Class Board.

ENDS

Enquiries

For further information please contact:

Zoe Wise

Investor Relations Assistant

Email investor@class.com.au