

3 February 2021

CLASS LIMITED (CL1) ASX ANNOUNCEMENT

CORRECTION OF TAX RATE USED IN FULLY FRANKED DIVIDEND PAID ON 18 SEPTEMBER 2020

Class Limited's "Notice of Dividend/Distribution" which was announced on Thursday 20 August 2020 and paid on Friday 18 September 2020, included an incorrect company tax rate for franking purposes.

Class Limited's September 2020 dividend statement incorrectly stated a company tax rate for franking purposes of 27.5%. The correct tax rate for franking purposes on this dividend is 26%. Class Limited has received ATO approval to amend its issued dividend distribution statement.

A "Summary of Corrected Dividend" will be issued to shareholders by our Share Registrar, Link Market Services. Should you have any questions regarding the above, please contact Link Market Services on 1 300 554 474 or registrars@linkmarketservices.com.au.

Announcement approved for release by: Glenn Day, Company Secretary

Dear Shareholder,

The dividend statement issued on 18 September 2020 used an incorrect tax rate for franking of 27.5%. The tax rate applicable for this dividend is 26%.

We have issued a Summary of Corrected Dividend ("Summary") information enclosed within. The corrected dividend information showing the total amount together with the franking credit should be disclosed as assessable income in your 2020/2021 tax return, and the information on the dividend statement issued on 18 September 2020 should be disregarded.

Should you have any questions or queries regarding the above, please contact our Share Registrar, Link Market Services on 1300 554 474 or registrars@linkmarketservices.com.au

Yours sincerely,

Class Limited