

16 February 2022

Implementation of Scheme of Arrangement

Class Limited (ASX:CL1) (**Class**) is pleased to announce that the scheme of arrangement under which HUB24 Limited (ASX:HUB) (**HUB24**) will acquire all of the shares in Class (**Scheme**), has been implemented today. Accordingly, HUB24 now owns all of the shares on issue in Class.

Scheme Consideration

Each Class shareholder who held Class shares as at 7:00pm (Sydney time) on Wednesday, 9 February 2022 will receive the Scheme consideration, which comprises of:

- 1 HUB24 ordinary share for every 11 Class ordinary shares (other than Ineligible Foreign Shareholders); and
- a cash amount of \$0.125 for every Class ordinary share.

Changes to Class' board of directors

With effect from the implementation of the Scheme, Matthew Quinn, Andrew Russell, Nicolette Rubinzstein, and Robert Bazzani have resigned as directors of Class.

Andrew Alcock, Jason Entwistle, Kitrina Shanahan and Darren Stevens have been appointed as new directors of Class.

Delisting of Class from ASX

Trading in Class shares on the ASX was suspended from the close of trading on Monday, 7 February 2022. Class will apply to the ASX to have quotation of its shares terminated and for Class to be removed from the official list of the ASX, with effect from close of trading on Thursday, 17 February 2022.

This announcement has been authorised by the Class Board.

ENDS

Enquiries

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