

Annexure D

Notice of Scheme Meeting



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Class Limited

NOTICE OF MEETING OF REGISTERED HOLDERS OF FULLY PAID ORDINARY SHARES IN CLASS.

NOTICE IS HEREBY GIVEN, that a Scheme Meeting of Class Shareholders will be held virtually at 10:00am (Sydney time) on 31 January 2022.

As a result of the potential health risks associated with large gatherings and the ongoing COVID-19 pandemic, the Scheme Meeting will be a virtual (online only) meeting. The health of Class Shareholders, employees and other meeting attendees is of paramount importance and, therefore, there will not be a physical meeting where Class Shareholders or their proxies, attorneys or corporate representatives can attend in person.

Instead, Class Shareholders are invited to participate in the Scheme Meeting using an online platform or via telephone. This online platform will enable participants to view the Scheme Meeting live, ask questions online (in writing or verbally) or via telephone and vote on the Scheme Resolution in real time.

Further details on how to participate in the Scheme Meeting via the online platform are set out in the explanatory note that accompany and form part of this Notice of Scheme Meeting and in the Scheme Meeting Online Guide.

BUSINESS

The purpose of the Scheme Meeting to be held pursuant to this Notice of Scheme Meeting is to consider, and if thought fit, to agree (with or without modification) to a scheme of arrangement proposed to be made between Class and the Class Shareholders.

A copy of the Scheme and a copy of the explanatory statement required by section 412 of the Corporations Act in relation to the Scheme are contained in the Scheme Booklet, of which this notice forms part. Additional information about the Scheme Meeting is set out in the explanatory notes that accompany and form part of this notice.

SCHEME RESOLUTION

To consider and, if thought fit, to pass the following resolution:

*'That, under and in accordance with section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between Class Limited (**Class**) and the holders of its fully paid ordinary shares, the terms of which are contained in and more particularly described in the Scheme Booklet of which the notice convening the Scheme Meeting forms part, is approved (with or without any alteration or conditions as approved by the Supreme Court of New South Wales and agreed to by Class and HUB24) and, subject to approval of the Scheme by the Court, the Class Board is authorised to implement the Scheme with any such alterations or conditions.'*

There are no relevant voting exclusions that apply to this Scheme Meeting.

CHAIRMAN

The Court has directed that Matthew Quinn is to act as chair of the Scheme Meeting (and that, if Mr Quinn is unable or unwilling to attend, Nicolette Rubinzstein is to act as chair of the Scheme Meeting) and has directed the chair to report the result of the meeting to the Court.

SCHEME MEETING FORMAT

Class Shareholders and their proxies, attorneys and corporate representatives may participate in the Scheme Meeting via the online platform at <https://meetings.linkgroup.com/CL122> or via telephone.

Further details on how to participate in the Scheme Meeting are set out in the explanatory notes that accompany and form part of this Notice of Scheme Meeting and in the Scheme Meeting Online Guide which has been released to the ASX and will be available on the Company Website.

Class Shareholders who are unable to, or do not wish to, participate in the Scheme Meeting, or will not have access to a device or the internet, are encouraged to lodge a direct vote or appoint a proxy by either completing the voting/proxy form enclosed with this Scheme Booklet or by lodging a direct vote or appointing a proxy online at www.linkmarketservices.com.au in accordance with the instructions there (as applicable) so that it is received by no later than 10:00am (Sydney time) on 29 January 2022.

WEBCASTING

In addition to the above, an archived recording of the webcast will also be available after the Scheme Meeting at <https://investors.class.com.au/Investors/>. You do not need to be a Class Shareholder to view the webcast.

By order of the Court

Ms Jasmin Chew

Company Secretary

Class Limited

EXPLANATORY NOTES TO THE NOTICE OF SCHEME MEETING

These explanatory notes relate to the Scheme and should be read in conjunction with the Notice of Scheme Meeting and the information in the Scheme Booklet of which that notice forms part. The Scheme Booklet contains important information to assist you in determining how to vote on the Scheme Resolution.

Unless the context requires otherwise, terms used in the Notice of Scheme Meeting and in these notes have the same meaning as set out in section 11 (Glossary and interpretation) of the Scheme Booklet.

1 Requisite Majorities

For the Scheme to proceed, the Scheme Resolution must be approved by the Requisite Majorities, being:

- (i) at least 75% of the total number of votes cast on the Scheme Resolution by eligible Class Shareholders present and voting at the Scheme Meeting; and
- (ii) unless the Court orders otherwise, a majority in number (more than 50%) of eligible Class Shareholders present and voting at the Scheme Meeting.

The Court has the power to waive the requirement set out in sub-paragraph (ii).

2 Court approval

In accordance with section 411(4)(b) of the Corporations Act, to become Effective, the Scheme (with or without any alterations or conditions) must be approved by an order of the Court and an office copy of the orders must be lodged with ASIC. If the Scheme Resolution put to this Scheme Meeting is passed by the Requisite Majorities and all Conditions Precedent (other than the Court approval of the Scheme) have been satisfied or waived (where capable of waiver), Class intends to apply to the Court on or around 4 February 2022 for approval of the Scheme.

3 Entitlement to vote

The time for the purposes of determining voting entitlements pursuant to regulation 7.11.37 of the Corporations Regulations will be 7:00pm (Sydney time) on 29 January 2022 (being the Scheme Meeting Record Date).

Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Scheme Meeting.

4 Participation in the Scheme Meeting

Class Shareholders and their proxies, attorneys and duly appointed corporate representatives can participate in and vote at the Scheme Meeting via the online platform at <https://meetings.linkgroup.com/CL122>.

The online platform may be accessed via a computer or mobile or tablet device with internet access. The online platform will allow Class Shareholders and their proxies, attorneys and duly appointed corporate representatives to listen to the Scheme Meeting, cast an online vote and ask questions online (either in writing or verbally).

To participate and vote online, Class Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of their holding statement or voting/proxy form), and their postcode (or country code if outside Australia). The Class Share Registry will email proxyholders their login details 24 hours prior to the Scheme Meeting. Attorneys and duly appointed corporate representatives can obtain an online voting card, or ask questions via the telephone line, by entering the SRN/HIN and postcode of the relevant Class Shareholder.

Class Shareholders and their proxies, attorneys and corporate representatives who would prefer to attend the Scheme Meeting by telephone can do so by dialling +61 1800 798 067 or +61 2 9189 5793 (outside of Australia). For verification purposes, Class Shareholders will require a unique PIN. To obtain this

unique PIN, please contact Link Market Services on 1800 990 363 or +61 1800 990 363 (outside of Australia) by 5:00pm (Sydney time) on 28 January 2022.

It is recommended that Class Shareholders login to the online platform at least 15 minutes prior to the scheduled start time for the Scheme Meeting. The Scheme Meeting Online Guide provides details about how to ensure your browser is compatible with the online platform as well as a step-by-step guide to successfully log in and navigate the site. The Scheme Meeting Online Guide has been released to the ASX and will be available on the Company Website.

Please monitor the Company Website and ASX announcements, where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Scheme Meeting.

5 How to vote

Voting at the Scheme Meeting will be conducted by poll.

If you are a Class Shareholder entitled to vote at the meeting, you may vote:

- online, by participating and voting via the virtual meeting online platform at <https://meetings.linkgroup.com/CL122> or by submitting a direct vote online at www.linkmarketservices.com.au or by completing and submitting the voting/proxy form in accordance with the instructions on that form;
- by proxy, by lodging a voting/proxy form online at www.linkmarketservices.com.au or by completing and submitting the voting/proxy form in accordance with the instructions on that form. To be effective, your proxy appointment must be received by the Class Share Registry by 10:00am (Sydney time) on 29 January 2022;
- by attorney, by appointing an attorney to participate in and vote at the Scheme Meeting on your behalf and providing a duly executed power of attorney to the Class Share Registry by 10:00am (Sydney time) on 29 January 2022; or
- by corporate representative, in the case of a body corporate, appointing a body corporate representative to participate in and vote at the Scheme Meeting on your behalf, and providing a duly executed certificate of appointment (in accordance with sections 250D and 253B of the Corporations Act) by 10:00am (Sydney time) on 29 January 2022 in accordance with section 7.4 below.

Please note that Class Shareholders do not have the option to vote at the Scheme Meeting by telephone.

Even if you plan to participate in the meeting online, you are still encouraged to cast a direct vote or submit a directed proxy in advance of the meeting so that your votes can still be counted if, for any reason, you cannot participate online on the day. To cast a direct vote, you should mark the box 'Vote Directly' in step 1 of the voting/proxy form and lodge the voting/proxy form online at www.linkmarketservices.com.au or submit the voting/proxy form in accordance with the instructions on that form.

If you cast a direct vote prior to the Scheme Meeting you may still attend the Scheme Meeting online. If you attend the Scheme Meeting online, your direct vote will not be cancelled unless you cast a direct vote live during the Scheme Meeting. If a Class Shareholder casts a direct vote live during the Scheme Meeting, they are taken to have revoked the authority of a proxy, attorney or representative to vote on their behalf on that resolution under an instrument of appointment received by Class before registering online for direct voting.

6 Jointly held securities

If you hold Class Shares jointly with one or more other persons, only one of you may vote. If more than one of you attempts to vote at the meeting, only the vote of the holder whose name appears first on the Class Share Register will be counted.

See also the comments in section 7.2 below regarding the appointment of a proxy by persons who jointly hold Class Shares.

7 Voting

7.1 Voting online

To vote online, you must participate in the Scheme Meeting via the virtual meeting online platform at <https://meetings.linkgroup.com/CL122>.

Online voting will be open between the start of the Scheme Meeting and the closing of voting as announced by the chair during the Scheme Meeting.

7.2 Voting by proxy

A Class Shareholder entitled to participate in and vote at the Scheme Meeting may appoint a person to participate in and vote at the Scheme Meeting as their proxy. To do so, either they should mark the box 'Appoint a Proxy' in step 1 of the voting/proxy form to appoint the chair of the Scheme Meeting as their proxy, or insert the name and email address of their alternative proxy in the space provided. Please refer to section 7.5 of this Notice of Scheme Meeting below for further details in relation to how to submit a voting/proxy form.

The following applies to proxy appointments:

- a proxy need not be another Class Shareholder, and may be an individual or a body corporate. If a body corporate is appointed as a proxy, it must ensure that it appoints an individual as its corporate representative in accordance with sections 250D and 253B of the Corporations Act to exercise its powers as proxy at the Scheme Meeting;
- a Class Shareholder who is entitled to cast two or more votes at the Scheme Meeting may appoint one or two proxies. If you wish to appoint a second proxy, a second hard copy voting/proxy form should be used and you should clearly indicate on the second voting/proxy form that it is a second proxy and not a revocation of your first proxy. Both voting/proxy forms should be returned together in the same envelope. If you wish to appoint two proxies using hard copy voting/proxy forms, you will need to obtain a second voting/proxy form. Please contact the Class Share Registry on 1300 306 413 (within Australia) or +61 1300 306 413 (outside Australia) to obtain an additional voting/proxy form. You cannot appoint a second proxy using the online platform. Where two proxies are appointed, each proxy should be appointed to represent a specified proportion of the Class Shareholder's voting rights. If a Class Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Class Shareholder's votes, each proxy may exercise half of that Class Shareholder's votes with any fractions of votes disregarded;
- if you hold Class Shares jointly with one or more other persons, in order for your proxy appointment to be valid, either Class Shareholder may sign the voting/proxy form; and
- each proxy will have the right to vote on the poll and also to ask questions at the meeting.

A proxy cannot be appointed electronically if they are appointed under a power of attorney or similar authority.

If you have appointed a proxy, when logging in to the live webcast of the Scheme Meeting, you will have the option to either revoke your proxy or view the Scheme Meeting as a 'visitor'. If you revoke your proxy when logging in, you will be able to participate in and vote at the Scheme Meeting. However, if you do not

revoke your proxy, then you will only be able to view the live webcast of the Scheme Meeting, and will not be able to vote on the resolutions.

A vote given in accordance with the terms of a proxy appointment is valid unless the shareholder revokes the proxy when logging into the Scheme Meeting, or provides written notice of the revocation of that appointment to the Class Share Registry, and such notice has been received by the Class Share Registry before the start of the meeting (or, if the meeting is adjourned or postponed, before the resumption of the meeting in relation to the resumed part of the meeting) in any of the ways in section 7.5 below.

You should consider how you wish your proxy to vote. That is, whether you want your proxy to vote 'for' or 'against', or abstain from voting on, the Scheme Resolution, or whether to leave the decision to the proxy after he or she has considered the matters discussed at the meeting.

If you do not direct your proxy how to vote on the Scheme Resolution, the proxy may vote, or abstain from voting, as he or she thinks fit. If you instruct your proxy to abstain from voting on an item of business, he or she is directed not to vote on your behalf, and the shares the subject of the proxy appointment will not be counted in computing the required majority.

If you return your voting/proxy form:

- without identifying a proxy on it, you will be taken to have appointed the chair of the meeting as your proxy to vote on your behalf; or
- with a proxy identified on it but your proxy does not participate in the meeting, the chair of the meeting will act in place of your nominated proxy and vote in accordance with any directions on your voting/proxy form. The chair of the meeting intends to vote all available undirected proxies in favour of the Scheme Resolution, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Class Shareholders.

7.3 Voting by attorney

You may appoint an attorney to participate in and vote at the meeting on your behalf. Your attorney need not be another Class Shareholder. Each attorney will have the right to vote on the poll and also to speak at the Scheme Meeting.

The power of attorney appointing your attorney to participate in and vote at the meeting must be duly executed by you and specify your name, the company (that is, Class), details of the holding the power of attorney is representing and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

The power of attorney, or a certified copy of the power of attorney, should be received by the Class Share Registry before 10:00am (Sydney time) on 29 January 2022 (or, if the meeting is adjourned or postponed, no later than 48 hours before the resumption of the meeting in relation to the resumed part of the meeting) in any of ways specified for voting/proxy forms in section 7.5 below, except that the power of attorney or a certified copy of the power of attorney cannot be lodged online or by mobile device.

A validly appointed attorney wishing to participate in and vote at the Scheme Meeting via the online platform will require the appointing Class Shareholder's name and postcode and the SRN/HIN of the shareholding in order to access the online platform.

7.4 Voting by corporate representative

A body corporate that is a Class Shareholder, or that has been appointed as a proxy, must appoint an individual to act as its representative at the Scheme Meeting. The appointment must comply with the requirements of section 250D and 253B of the Corporations Act. A form of certificate may be downloaded via www.linkmarketservices.com.au or obtained from the Class Share Registry by calling 1300 306 413

between 9.00am to 5.00pm (Sydney time) (excluding public holidays). The certificate of appointment may set out restrictions on the representative's powers.

The certificate must be received the Class Share Registry by before 10:00am (Sydney time) on 29 January 2022. Class Shareholders may submit the certificate:

- via email, by sending it to vote@linkmarketservices.com.au; or
- in any of the ways specified for voting/proxy forms in section 7.5 of this Notice of Scheme Meeting, except that a certificate of appointment of corporate representative cannot be lodged online or by mobile device.

If a certificate is completed by an individual or corporation under power of attorney or other authority, the power of attorney or other authority, or a certified copy of the power of attorney or other authority, must accompany the completed certificate unless the power of attorney or other authority has previously been received by the Class Share Registry.

A validly appointed corporate representative wishing to participate in and vote at the Scheme Meeting via the online platform will require the appointing Class Shareholder's name and postcode and the SRN/HIN of the holding in order to access the online platform.

7.5 How to submit a voting/proxy form

To appoint a proxy, you should complete and submit the voting/proxy form in accordance with the instructions on that form or lodge your proxy online at www.linkmarketservices.com.au in accordance with the instructions there (as applicable).

To be effective, proxy appointments must be received by way of completed voting/proxy forms by the Class Share Registry by 10:00am (Sydney time) on 29 January 2022 (or, if the meeting is adjourned or postponed, no later than 48 hours before the resumption of the meeting in relation to the resumed part of the meeting) in any of the following ways.

- **Online:** at www.linkmarketservices.com.au and follow the prompts.
- **By mobile device:** If you have a smart phone, you can now lodge your vote via the Link website www.linkmarketservices.com.au or by scanning the QR code on the voting/proxy form. To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device. Log-in using the SRN/HIN and postcode for your shareholding.
- **By post in the provided reply paid envelope to the Class Share Registry at the following address:** Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia.
- **By hand delivery (during normal business hours) to the Class Share Registry at the following address:**
Level 12, 680 George Street
Sydney NSW 2000
- **By fax to the Class Share Registry on:** +61 2 9287 0309.

Proxy forms received after this time will be invalid.

If a voting/proxy form is completed by an individual or corporation under power of attorney or other authority, the power of attorney or other authority, or a certified copy of the power of attorney or other

authority, must accompany the completed voting/proxy form unless the power of attorney or other authority has previously been received by the Class Share Registry.

For more information concerning the appointment of proxies and ways to lodge the voting/proxy form, please refer to the voting/proxy form.

8 Questions

Class Shareholders and proxyholders will have a reasonable opportunity to ask questions during the Scheme Meeting via the online platform (in writing or verbally) or via telephone.

When the chair of the Scheme Meeting calls for questions, you will receive instructions on how to raise your virtual hand to ask a question during the Scheme Meeting. The call moderator will then introduce themselves to ask you what item of business your question relates to, and will assist with submitting the question to the meeting at the appropriate time.

Class Shareholders who prefer to register questions in advance of the Scheme Meeting are also invited to do so by submitting questions online at www.linkmarketservices.com.au.

The chair of the Scheme Meeting will endeavour to address as many of the questions as possible during the course of the Scheme Meeting. However, there may not be sufficient time available during the Scheme Meeting to address all of the questions raised. Please note that individual responses may not be sent to Class Shareholders.

Questions must be submitted to the Class Share Registry by 10:00am (Sydney time) on 29 January 2022.

9 Technical difficulties

Technical difficulties may arise during the course of the Scheme Meeting. The chair has discretion as to whether and how the Scheme Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the chair will have regard to the number of Class Shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the chair considers it appropriate, the chair may continue to hold the Scheme Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.