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CUP ASX ANNOUNCEMENT

CLASS ACTION AGAINST COUNT FINANCIAL

3 September 2020

CountPlus Limited (ASX: CUP) today acknowledges that class action proceedings have been filed by Piper Alderman in the Federal Court of Australia against Count Financial Limited (Count Financial). The proceedings seek financial compensation and relate to commissions paid to Count Financial and its authorised representative financial advisers in respect of financial products (including insurance) and certain obligations of its financial advisers to provide ongoing advice in the period 21 August 2014 to 21 August 2020. CountPlus Limited acquired Count Financial from Commonwealth Bank of Australia (CBA) on 1 October 2019.

Count Financial is reviewing the claim. CountPlus Limited will provide updates as and when required.

As disclosed previously, CBA has provided an indemnity to CountPlus Limited in relation to certain conduct that occurred prior to and after the acquisition of Count Financial by CountPlus Limited for an amount of \$300 million.

Authorised for release to ASX by Ray Kellerman, Independent Non-Executive Chair, and Matthew Rowe, Managing Director and CEO.

For further information please contact:

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