

29 June 2026

Outcome of ASIC investigations

hummm Group Limited (ASX: HUM) ('**hummmgroup**' or the '**Company**') refers to prior disclosures regarding three ASIC inquiries into its Cards AU and Commercial businesses. The Company advises that the Australian Securities and Investments Commission (**ASIC**) has informed the relevant **hummmgroup** subsidiaries that it has concluded its investigations into certain matters relating to hummm Cards Pty Ltd (**hummm Cards**), Flexicommercial Pty Ltd (**Flexicommercial**) and Flexirent Capital Pty Ltd (**Flexirent**).

In respect of these investigations, ASIC has advised that it will not take enforcement action at this time. ASIC has stated that no inference should be drawn from its decision to conclude its investigations without taking enforcement action, including that it has not concluded that there were no breaches of law, and that ASIC may recommence its investigations or take enforcement action if circumstances change.

In relation to hummm Cards, ASIC identified concerns in relation to:

- the adequacy of historical breach reporting processes and governance between October 2021 and May 2023, including a failure to appropriately determine reportable situations, which ASIC characterised as a serious failure in arrangements and systems; and
- governance, documentation and oversight associated with the use of an AI model in credit decisioning between July 2022 and November 2023.

In relation to Flexicommercial and Flexirent, ASIC identified concerns relating to unfair contract terms or unconscionable conduct in small business loan agreements entered into from January 2021.

ASIC has indicated its expectation that **hummmgroup** will continue to improve its processes and governance in relation to these matters.

hummmgroup acknowledges ASIC's observations and confirms that it has undertaken, and continues to progress, enhancements to strengthen its governance frameworks, policies and processes in these areas.

The Company previously disclosed the existence of these ASIC inquiries and associated cost impacts in its financial reporting, including through provisions and operating expenses.

Authorised for release by the **hummmgroup** Board of Directors.

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ABOUT HUMMGROUP

humm Group Limited ACN 122 574 583 (ASX: HUM) ("Company", and with its other group and consolidated entities "**humm**group" or "Group") is a diversified financial services company that provides instalment plans which enable businesses and consumers to make large purchases. **humm**group operates in Australia, New Zealand, Ireland, Canada, and the United Kingdom. Its principal activities include the provision of Commercial Lending in Australia and New Zealand; Point of Sale Payment Plans; Australia Cards (**humm**[®]90, and Lombard); and New Zealand Cards (including Farmers Finance Card, Farmers Mastercard[®], Q Card, Q Mastercard[®] and Flight Centre Mastercard[®]).

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