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Market Announcements Office
Australian Securities Exchange
Level 5, 20 Bridge Street
Sydney NSW 2000

AFL Announces On-market Share Buy-back

The Board of AF Legal Group Ltd (**ASX: AFL**) (**Company**) today announces its intention to commence an on-market share buy-back of up to 10% of its fully paid ordinary shares. The buyback program is expected to commence from Monday, 10 October 2022 and to remain in place for a period of up to 12 months unless concluded earlier or extended by the Company.

Executive Director, Grant Dearlove, said, “Based on the strong results we released in August 2022 and the forward growth pipeline of the business the Board has determined that the current share price levels do not reflect the underlying performance of the Company. With this in mind, we believe it is an attractive investment opportunity for the Company to conduct a buyback of its shares. This also reflects the confidence we have in AFL’s future performance and we believe a buyback is in the best interests of the Company and its shareholders.”

The share buy-back will be within the ‘10/12 limit’ permitted under the Corporations Act and as such does not require shareholder approval.

The timing and actual number of shares purchased under the buy-back will depend on the Company’s share price, business and market conditions, and other considerations such as the cash required to fund growth opportunities.

Morgans Milton have been appointed by the Company to act as broker for the buy-back.

This announcement is authorised for release by the Board of Directors of the Company.

Yours faithfully



Grant Dearlove
Executive Director

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