



# MainstreamBPO Limited

ABN 48 112 252 114

## RETAIL ENTITLEMENT OFFER

Details of a fully underwritten 1 for 12 accelerated pro rata non-renounceable entitlement offer of new ordinary shares in MainstreamBPO Limited at an offer price of \$0.50 per New Share.

This offer closes at 5.00pm (AEDT) on Wednesday, 11 October 2017.

This is an important document which is accompanied by an Entitlement and Acceptance Form. Both documents should be read in their entirety.

If you have any questions please contact your professional adviser or the Offer Information Line on 1300 658 680 (within Australia) or +61 8259 8885 (from outside Australia) from 8.30am to 5.30pm (AEST) during the retail offer period.

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS**

## Important Notice

This Retail Offer Booklet, including the Chairman's letter and ASX Offer Announcements reproduced in it and the Entitlement and Acceptance Form, do not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. In particular, this Retail Offer Booklet and anything contained in it does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any "US Persons" (as defined in Regulation S under the US Securities Act of 1933, as amended (**the Securities Act**) (**U.S. Persons**)). None of this Retail Offer Booklet, the Chairman's letter and the ASX Offer Announcements reproduced in it nor, the Entitlement and Acceptance Form may be distributed to or released in the United States. The New Shares (and Additional New Shares) offered in the Entitlement Offer have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. The New Shares (and Additional New Shares) may not be offered, or sold, or resold, in the United States or to, or for the account or benefit of, any U.S. Persons, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any applicable securities laws of any state or other jurisdiction of the United States. The New Shares (and Additional New Shares) may not be deposited in any existing unrestricted American Depository Receipt Facility or such future program with respect to the securities of MainstreamBPO that has been or may be established until 40 days following the completion of the Retail Entitlement Offer.

Forward looking statements, opinion, estimates provided in this Retail Offer Booklet are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on the interpretations of current market conditions. Forward looking statement including projections, guidance on future revenues, earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

The information contained in this Retail Offer Booklet is not intended to be relied on as advice. Before deciding to invest in MainstreamBPO, potential investors should read the entire Retail Offer Booklet and consult their professional advisors.

## Summary of the Retail Entitlement Offer

Issue Price	\$0.50
<b>Your entitlement</b>	1 shares for every 12 shares held on the Record Date

## Key Dates (2017)\*

Record Date	7.00pm (AEST), 21 September
Retail Entitlement Offer opens	26 September
Retail Entitlement Offer closes	5.00pm (AEDT), 11 October
Issue of New Shares under the Retail Entitlement Offer	18 October
Dispatch of holding statements	18 October
Normal trading of New Shares issued under the Retail Entitlement Offer expected to commence on ASX	19 October

\*Dates and times are indicative only and subject to change. All times up to and including 30 September 2017 refer to Australian Eastern Standard Time (AEST) and all times from 1 October 2017 onwards refer to Australian Eastern Daylight Savings Time (AEDT).

MainstreamBPO, in consultation with Baillieu Holst Ltd (“**Underwriter**”), reserves the right to extend these dates without prior notice subject to the Corporations Act, ASX Listing Rules and other applicable laws.

## Enquiries

For any enquiries please call ShareBPO Limited as Share Registry on (02) 9247 3326, or contact your stockbroker, accountant or other professional adviser.



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ABN 48 112 252 114

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AUSTRALIA

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26 September 2017

Dear Shareholder,

On behalf of MainstreamBPO Limited (**MainstreamBPO**), I am pleased to invite you to participate in the recently announced 1 for 12 non-renounceable entitlement offer for new MainstreamBPO ordinary shares (**New Shares**) at an issue price of \$0.50 per New Share (**Entitlement Offer**).

On Tuesday, 19 September 2017, MainstreamBPO announced its intention to raise approximately \$4.1 million through an Entitlement Offer. The institutional accelerated component of the Entitlement Offer (**Institutional Entitlement Offer**) was successfully completed on Wednesday, 20 September 2017. This information booklet (**Retail Offer Booklet**) relates to the non-accelerated component of the Entitlement Offer (**Retail Entitlement Offer**).

The proceeds of the Entitlement Offer will be applied to the settlement of the acquisition of the IRESS Superannuation Administration business. More detail is provided in MainstreamBPO's Announcement lodged with the Australian Securities Exchange (**ASX**) on Tuesday, 19 September 2017 (and included in this Retail Offer Booklet).

Under the Retail Entitlement Offer, eligible retail shareholders have the opportunity to invest at the price of \$0.50 per New Share, which is the same price as the institutional investors who participated in the Institutional Entitlement Offer (**Entitlement**) is set out in your Entitlement and Acceptance Form that is enclosed with this Retail Offer Booklet.

If you take up your Entitlement in full, you can also apply for additional shares under a 'top-up' facility (refer to section 1 of this Retail Offer Booklet for more information).

The issue price of \$0.50 per New Share represents a 3.85% discount to the last traded price of MainstreamBPO shares before the Entitlement Offer was announced (being \$0.52 on 18 September 2017).

The Entitlement Offer is fully underwritten by Baillieu Holst Ltd (the **Underwriter**).

The Entitlement Offer is non-renounceable and will not be tradeable on the ASX or otherwise transferable. Shareholders who do not take up their Entitlement in full will not receive any value in respect of those Entitlements they do not take up. I encourage you to consider this offer carefully.

## Other Information

This Retail Offer Booklet contains important information, including:

- The ASX Announcement referred to above, which was released to the ASX on Tuesday, 19 September 2017, and provides information on MainstreamBPO, including a trading update.
- instructions on how to apply, detailing how to participate in the Retail Entitlement Offer if you choose to do so, and a timetable of key dates; and
- instructions on how to take up all or part of your Entitlement.

A personalised Entitlement and Acceptance Form which details your Entitlement, to be completed in accordance with the instructions contained therein, accompanies this Retail Offer Booklet.

**The Retail Entitlement Offer closes at 5.00pm AEDT on Wednesday, 11 October 2017.**

Please read in full the details on how to submit your application, which are set out in this Retail Offer Booklet.

You should also consult your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

On behalf of the Board of MainstreamBPO, I encourage you to consider this investment opportunity and thank you for your ongoing support.

Yours sincerely



**Byram Johnston**

**Executive Chairman**

## THE RETAIL ENTITLEMENT OFFER

Eligible Retail Shareholders (as defined in Important Information (see Section 3 below) are being offered the opportunity to subscribe for 1 New Share for every 12 ordinary shares in MainstreamBPO (**Existing Shares**) held at 7.00pm (AEST) on Thursday, 21 September 2017 (**Entitlement**), at the issue price of \$0.50 per New Share.

Eligible Retail Shareholders may also apply for New Shares in excess of their Entitlement (**Additional New Shares**). Please note that New Shares in excess of Entitlements will only be allocated to Eligible Retail Shareholders if, and to the extent that MainstreamBPO determines in its absolute discretion but subject to its shortfall allocation facility. Any New Shares in excess of Entitlements will be limited to the extent that there are sufficient New Shares from Eligible Retail Shareholders who do not take up their full Entitlements or from New Shares that would have been offered to Ineligible Retail Shareholders if they had been entitled to participate in the Retail Entitlement Offer. MainstreamBPO may apply any scale-back (in its absolute discretion).

The Retail Entitlement Offer is being made pursuant to provisions of the Corporations Act which allow rights issues to be offered without a prospectus. As a result, it is important for Eligible Retail Shareholders to read and understand the information on MainstreamBPO and the Retail Entitlement Offer made publicly available, prior to accepting all or part of their Entitlement or applying for Additional New Shares. In particular, please refer to this Retail Entitlement Offer Booklet, MainstreamBPO's other periodic and continuous disclosure announcements to the ASX available at [www.asx.com.au](http://www.asx.com.au).

Your Entitlement is set out on the accompanying personalised Entitlement and Acceptance Form and has been calculated as 1 New Share for every 12 Existing Shares you held as at the Record Date of 7.00pm (AEST) on Thursday, 21 September 2017 rounded up to the nearest whole New Share. If you have more than one holding of Existing Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding. New Shares issued pursuant to the Retail Entitlement Offer will be fully paid and rank equally with existing MainstreamBPO ordinary shares on issue.

Your Entitlement is non-renounceable. This means that your Entitlement is personal and cannot be traded, transferred, assigned or otherwise dealt with, whether on the ASX or privately. If you do not take up your Entitlement, it will lapse and you will not receive any New Shares under the Retail Entitlement Offer.

Note: the Entitlement stated on your personalised Entitlement and Acceptance Form may be in excess of the actual Entitlement you may be permitted to take up where, for example, you are holding Existing Shares on behalf of a U.S. Person.

### **Nominees**

The Retail Entitlement Offer is being made to all shareholders on the register of MainstreamBPO at 7:00pm (AEST) on Thursday, 21 September 2017 with an address in Australia or New Zealand and who did not participate in the Institutional Entitlement Offer that are not in the United States and are neither a U.S. Person nor acting for the account or benefit of a U.S. Person. MainstreamBPO is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Existing Shares. Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Retail Entitlement Offer is compatible with applicable foreign laws. Any person in the United States or any person that is or is acting for the account or benefit of a U.S. Person with a holding through a nominee may not participate in the Retail Entitlement Offer and the nominee must not take up any Entitlement or send any materials into the United States or to any person it knows to be a U.S. Person. MainstreamBPO is not able to advise on foreign laws.

## HOW TO APPLY

If you wish to take up all or part of your entitlement, or you wish to apply for Additional New Shares, you can do either of the following:

### **Payment by Electronic Funds Transfer direct to the Company**

If you wish to pay by EFT, please follow the instructions on your Entitlement and Acceptance Form.

Please note that should you choose to pay by EFT:

- You should forward a scan of your completed Entitlement and Acceptance Form together with a scan of the payment receipt/confirmation to [registry@sharebpo.com](mailto:registry@sharebpo.com);
- If you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your application monies; and
- If you do pay for more than your full Entitlement, you are deemed to have applied for as many Additional New Shares as your excess amount will pay for in full (subject to any scale-back determined by MainstreamBPO in its absolute discretion).

It is your responsibility to ensure that your payment transferred by EFT is received by the share registry by no later than 5.00pm (AEDT) on Tuesday, 17 October 2017. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

If you receive more than one Entitlement and Acceptance Form, please only use the Customer Reference Number specific to the Entitlement on that form. If you inadvertently use the same Customer Reference Number for more than one of your Entitlements, you will be deemed to have applied only for New Shares (and Additional New Shares) on the Entitlement to which that Customer Reference Number applies.

### **Payment by cheque**

If you wish to pay by cheque, you should complete your personalised Entitlement and Acceptance Form in accordance with the instructions on the Form and return it accompanied by a cheque in Australian currency for the amount of the application monies, payable to "MAI Entitlement Offer" and crossed "Not Negotiable".

Your cheque must be:

- for an amount equal to \$0.50 multiplied by the number of New Shares (and if applicable, Additional New Shares) that you are applying for; and
- in Australian currency drawn on an Australian branch of a financial institution.

Cash payments will not be accepted. Receipts for payment will not be issued.

Shareholders who make payment via cheque should mail their completed Entitlement and Acceptance Form together with application monies to:

MAI Entitlement Offer  
ShareBPO Pty Limited  
GPO Box 4968

Sydney NSW 2001

You should ensure that sufficient funds are held in relevant account(s) to cover the application monies. If the amount of your cheque for application monies (or the amount for which the cheque clears in time for allocation) is insufficient to pay in full for the number of New Shares (and if applicable, Additional New Shares) you have applied for in your personalised Entitlement and Acceptance Form, you will be taken to have applied for such lower number of whole New Shares (and if applicable, Additional New Shares) as your cleared application monies will pay for (and to have specified that number of New Shares on your personalised Entitlement and Acceptance Form). Alternatively, your application will not be accepted.

### **Representations, allotment and refunds**

If you take no action, you will not be allocated New Shares and your Entitlement will lapse. Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable and will not be tradeable or otherwise transferable. Shareholders who do not take up their Entitlements in full will not receive any payment or value for those Entitlements they do not take up.

By completing and returning your Entitlement and Acceptance Form with application monies or making a payment by BPAY®, you will be deemed to have represented:

(a) that you are an Eligible Retail Shareholder (as defined in Important Information (see Section 3 below)); and

(b) on behalf of each person on whose account you are acting that: (i) you are not in the United States and are neither a U.S. Person nor acting for the account or benefit of a U.S. Person; (ii) you acknowledge that the New Shares (and Additional New Shares) have not been and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the New Shares (and New Additional Shares) may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws; and (iii) you have not and will not send any materials relating to the Retail Entitlement Offer to any person in the United States or that is, or is acting for the account or benefit of, a U.S. Person.

If you take up and pay for all or part of your Entitlement before the close of the Retail Entitlement Offer at 5.00pm (AEST) on Wednesday, 11 October 2017, you will be allotted your New Shares on Wednesday, 18 October 2017. If you apply for Additional New Shares then, subject to MainstreamBPO's absolute discretion to scale-back your application for Additional New Shares (in whole or part), you will be issued these on Wednesday, 18 October 2017. MainstreamBPO's decision on the number of Additional New Shares to be allocated to you will be final. MainstreamBPO also reserves the right (in its absolute discretion) to reduce the number of New Shares (and if applicable, Additional New Shares) allocated to Eligible Retail Shareholders, or persons claiming to be Eligible Retail Shareholders, if their claims prove to be overstated or otherwise incorrect or if they fail to provide information to substantiate their claims.

Cash payments will not be accepted. Receipts for payment will not be issued.

Any application monies received for more than your final allocation of New Shares and Additional New Shares will be refunded to you as soon as practicable. No interest will be paid to applicants on any application monies received or refunded.

Applicants with queries on how to complete the Entitlement and Acceptance Form should contact the Company's Share Register ShareBPO Pty Limited on +61 2 9247 3326.



## IMPORTANT INFORMATION

This Retail Offer Booklet (including the Chairman's letter and the ASX Offer Announcements reproduced in it) and accompanying personalised Entitlement and Acceptance Form have been prepared by MainstreamBPO. The information in this Retail Offer Booklet is dated Tuesday, 26 September 2017.

This Retail Offer Booklet should be read in conjunction with MainstreamBPO's other periodic and continuous disclosure announcements to the ASX available at [www.asx.com.au](http://www.asx.com.au).

No party other than MainstreamBPO has authorised or caused the issue of the information in this Retail Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Retail Offer Booklet.

### **This information is important and requires your immediate attention.**

You should read the information in this Retail Offer Booklet carefully and in its entirety before deciding whether to invest in New Shares (and Additional New Shares).

You should consult your stockbroker, accountant, solicitor or other independent professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

### **1.1 Underwriting**

MainstreamBPO has entered into an underwriting agreement (the **Underwriting Agreement**) with Baillieu Holst Ltd (**Underwriter**) who has agreed to manage and fully underwrite the Retail Entitlement Offer.

The Underwriting Agreement contains customary representations, warranties and indemnities in favour of the Underwriter. The Underwriter may terminate the Underwriting Agreement without cost or liability on the happening of certain events, including:

- (a) (compliance with law) any of the Entitlement Offer materials or any aspect of the Entitlement Offer does not comply with the Corporations Act, the listing rules or any other applicable law or regulation;
- (b) (disclosures) a statement in any of the Entitlement Offer materials or Public Information is or becomes misleading or deceptive (including by omission) or is likely to mislead or deceive, or a matter required to be included is omitted from the Entitlement Offer materials (including, without limitation, having regard to sections 708AA and 708A of the Corporations Act), or there are no reasonable grounds for the making of any statement in the Entitlement Offer materials relating to future matters;
- (c) (market fall) at any time either the S&P/ASX 200 Index falls to a level that is 90% or less of the level as at the close of trading on the day immediately prior to 19 September 2017 and is at or below that 90% level at the close of trading for 2 consecutive business days or on the Business Day immediately prior to 17 October 2017, whichever is shorter;
- (d) (forecasts) there ceases to be, reasonable grounds in the reasonable opinion of the Underwriter seeking to terminate for any statement or estimate in the Entitlement Offer materials which relate to a future matter, or any statement or estimate in the Entitlement Offer materials which relate to a future matter is, in the reasonable opinion of the Underwriter, unlikely to be met in the projected timeframe (including in each case financial forecasts);
- (e) (fraud) any member of the group or any of their directors or officers (as those terms are defined in the Corporations Act) engage, or have engaged since the date of initial

distribution of the Entitlement Offer materials, in any fraudulent conduct or activity whether or not in connection with the Entitlement Offer;

- (f) (ASX approval)
  - a. unconditional approval (or conditional approval, provided such condition would not, in the reasonable opinion of the Underwriter, have a material adverse effect on the success of the Entitlement Offer) by ASX for official quotation of the shares issued under the Institutional Entitlement is refused, or is not granted by 26 September 2017 (or such later date agreed in writing by the Underwriter in its absolute discretion) or is withdrawn on or before 26 September 2017;
  - b. unconditional approval (or conditional approval, provided such condition would not, in the reasonable opinion of the Underwriter, have a material adverse effect on the success of the Entitlement Offer) by ASX for official quotation of the shares issued under the Retail Entitlement is refused, or is not granted by 17 October 2017 (or such later date agreed in writing by the Underwriter in its absolute discretion) or is withdrawn on or before 17 October 2017; or
  - c. ASX makes an official statement that official quotation of all or any of the shares issued under the Entitlement Offer will not be granted;
- (g) (ASIC action)
  - a. ASIC applies for an order under sections 1324 or 1325 of the Corporations Act in relation to the Entitlement Offer or the Entitlement Offer materials or gives notice of an intention to prosecute MainstreamBPO or any of its directors; or
  - b. an application is made by ASIC for an order under Part 9.5 of the Corporations Act in relation to the Entitlement Offer or the Entitlement Offer materials, or ASIC commences any enquiry under Part 3 of the Australian Securities and Investments Commission Act 2001 (Cth) and any such enquiry application, investigation or hearing either:
    - i. becomes public; or
    - ii. is not withdrawn within 5 Business Days after it is made or commenced, or where it is made or commenced less than 5 Business Days before 17 October 2017 or 26 September 2017 it has not been withdrawn by 17 October 2017 or 26 September 2017, as the case may be;
- (h) (withdrawal) MainstreamBPO withdraws the Entitlement Offer or indicates that it does not intend to or is unable to proceed with the Entitlement Offer;
- (i) (insolvency events) any member of the group becomes Insolvent, or there is an act or omission which is likely to result in a member of the group becoming Insolvent;
- (j) (Timetable) an event specified in the timetable up to and including 17 October 2017 is delayed by more than 1 business day (other than any unreasonable delay caused solely by the Underwriter or any delay agreed between MainstreamBPO and the Underwriter);
- (k) (unable to issue shares) MainstreamBPO is prevented from allotting and issuing the shares issued under the Entitlement Offer within the time required by the timetable, the Entitlement Offer materials, the listing rules, by applicable laws, an order of a court of competent jurisdiction or a governmental authority;

- (l) (Certificates) any certificate which is required to be furnished by MainstreamBPO under the Underwriting Agreement is not furnished when required or a statement in that certificate is untrue, incorrect or misleading or deceptive;
- (m) (ASX announcements) MainstreamBPO fails to lodge:
  - a. the ASX announcement relating to the Entitlement Offer; or
  - b. the Entitlement Offer cleansing statement,
 by 9.00am on 19 September 2017;
- (n) (Defective Entitlement Offer Cleansing Statement) the Entitlement Offer cleansing statement is or becomes defective, or any amendment or update to an Entitlement Offer cleansing statement is issued or is required to be issued under the Corporations Act and where that defective Entitlement Offer cleansing statement or amendment or update to an Entitlement Offer cleansing statement is materially adverse from the point of view of an investor;
- (o) (listing) ASX announces that MainstreamBPO will be removed from the official list or that any shares issued under the Entitlement Offer will be delisted or suspended from quotation by ASX for any reason;
- (p) (change to MainstreamBPO)
  - a. MainstreamBPO alters the issued capital of MainstreamBPO; or
  - b. any member of the group disposes or attempts to dispose of a substantial part of the business or property of the group,
 without the prior written consent of the Underwriter;
- (q) (regulatory approvals) if a regulatory body withdraws, revokes or amends any regulatory approvals required for MainstreamBPO to perform its obligations under the Underwriting Agreement or to carry out the transactions contemplated by the Entitlement Offer materials;
- (r) (charges) MainstreamBPO or any of its Affiliates charges, or agrees to charge, the whole or a substantial part of the business or property of MainstreamBPO or the group other than as disclosed in the Pathfinder or as agreed with the Underwriter in writing; or
- (s) (force majeure) there is an event or occurrence, including any statute, order, rule, regulation, directive or request (including one compliance with which is in accordance with the general practice of persons to whom the directive or request is addressed) of any governmental agency which makes it illegal for the Underwriter to satisfy an obligation under this document, or to market, promote or settle the Entitlement Offer.

If any of the following events has occurred or occurs at any time on or before 3.00pm on the Second Settlement Date or at any other time as specified below, and the Underwriter has reasonable grounds to believe that the event has or is likely to have a material adverse effect on the Entitlement Offer or will or is likely to give rise to a liability of the Underwriter of any applicable law, the Underwriter may terminate without cost or liability by notice to MainstreamBPO:

- (a) (disclosures in Due Diligence) the verification material or any other information supplied by or on behalf of MainstreamBPO to the Underwriter in relation to the group or the Offer is, or becomes, false or misleading or deceptive, including by way of omission;
- (b) (adverse change) any adverse change occurs in the assets, liabilities, financial position or performance, profits, losses or prospects of MainstreamBPO and the group (insofar

as the position in relation to an entity in the group affects the overall position of MainstreamBPO), including any adverse change in the assets, liabilities, financial position or performance, profits, losses or prospects of MainstreamBPO or the group from those respectively disclosed in the Entitlement Offer materials or the public information;

- (c) (Notices) an obligation arises on MainstreamBPO to give ASX a notice in accordance with section 708AA(12)(a) of the Corporations Act (as included in the Corporations Act by ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84) or a notice in accordance with section 708A(10) of the Corporations Act;
- (d) (hostilities) hostilities not presently existing commence (whether war has been declared or not) or an escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States, Canada, Japan, the United Kingdom, the People's Republic of China, South Korea, Israel, Singapore, or any member state of the European Union, or a major terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries;
- (e) (change of law) there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia, New Zealand, the United States, the United Kingdom, Japan, Hong Kong, Singapore, Switzerland or any member state of the European Union or any State or Territory of Australia a new law, or the Reserve Bank of Australia, or any Commonwealth or State authority, including ASIC adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of the Underwriting Agreement);
- (f) (breach of laws) there is a contravention by MainstreamBPO or any entity in the group of the Corporations Act, the Competition and Consumer Act 2010 (Cth), the ASIC Act, its constitution, or any of the listing rules;
- (g) (change in management) a change in management or the board of directors of MainstreamBPO occurs;
- (h) (prosecution) any of the following occur:
  - a. a director of a member of the group is charged with an indictable offence;
  - b. any governmental agency commences any public action against a member of the group or any of their directors in their capacity as a director, or announces that it intends to take action; or
  - c. any director of a member of the group is disqualified from managing a corporation under Part 2D.6;
- (i) (representations and warranties) a representation, warranty, undertaking or obligation contained in the Underwriting Agreement on the part of MainstreamBPO (whether severally or jointly) is breached, becomes not true or correct or is not performed;
- (j) (breach) MainstreamBPO defaults on 1 or more of its obligations under the Underwriting Agreement;
- (k) (constitution) MainstreamBPO varies any term of its constitution without the prior written consent of the Underwriter;
- (l) (legal proceedings) any of the following occurs:
  - a. the commencement of legal proceedings against any member of the group or against any director or officer of a member of the group; or

- b. any regulatory body commences any enquiry or public action against any member of the group;
  - c. (information supplied) any information supplied (including any information supplied prior to the date of the Underwriting Agreement) by or on behalf of the group to the Underwriter in respect of the Entitlement Offer, MainstreamBPO or the group is, or is found to be, false or misleading or deceptive, or likely to mislead or deceive; or
- (m) (disruption in financial markets) any of the following occurs:
- a. a general moratorium on commercial banking activities in Australia, New Zealand, Japan, Singapore, Hong Kong, the United Kingdom, the United States, the People's Republic of China or is declared by the relevant central banking authority in those countries, or there is a disruption in commercial banking or security settlement or clearance services in any of those countries;
  - b. any adverse effect on the financial markets in Australia, New Zealand, Japan, Singapore, Hong Kong, the United Kingdom, the United States, the People's Republic of China or, or in foreign exchange rates or any development involving a prospective change in political, financial or economic conditions in any of those countries; or
  - c. trading in all securities quoted or listed on ASX, the New Zealand Exchange, New York Stock Exchange, London Stock Exchange, Hong Kong Stock Exchange, or Tokyo Stock Exchange is suspended or limited in a material respect for 1 day (or a substantial part of 1 day) on which that exchange is open for trading.

The Underwriter will be paid an underwriting, management and arranging fee of 5% of the Institutional Entitlement Offer and Retail Entitlement Offer proceeds by MainstreamBPO for providing these services as set out in the Announcement released to ASX on Tuesday, 19 September 2017 which is included in this Retail Offer Booklet.

## 1.2 Eligible Retail Shareholders

The Entitlement Offer in this Retail Offer Booklet contains an offer of New Shares to Eligible Retail Shareholders in Australia or New Zealand and has been prepared in accordance with section 708AA of the Corporations Act as modified by Australian Securities and Investments Commission Instrument 2016/84.

Eligible Retail Shareholders are those holders of Existing Shares who:

- are registered as holders of Existing Shares as at 7.00pm (AEST) on Thursday, 21 September 2017;
- have a registered addresses on the MainstreamBPO share register in Australia or New Zealand;
- are not in the United States and are not "U.S. persons" (as defined under Regulation S under the United States Securities Act of 1933, as amended) (**U.S. Persons**) or acting for the account or benefit of U.S. Persons;
- were not invited to participate (other than as nominee, in respect of other underlying holdings) under the Institutional Entitlement Offer, and were not treated as ineligible institutional shareholders under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Retail shareholders who do not satisfy this the above criteria are ineligible retail shareholders.

### **1.3 Effect of the Entitlement Offer**

If all entitlements are accepted by shareholders to the full extent, then the Entitlement Offer will not result in any change to the control of MainstreamBPO.

If all entitlements under the Entitlement Offer are not accepted to the full extent, then the shareholding interest of non-participating shareholders will be diluted.

### **1.4 Allocation facility and scale-back**

If there are excess oversubscription applications, MainstreamBPO reserves the right to scale back applications for Additional New Shares on an equitable basis and in accordance with the shortfall allocation facility.

In the event of a scale-back, the difference between the application monies received, and the number of Additional New Shares allocated to you multiplied by the offer price of \$0.50 will be refunded following allotment. No interest will be paid on any application monies received and returned.

### **1.5 Continuous disclosure**

MainstreamBPO is a disclosing entity for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations including an obligation under the ASX Listing Rules (subject to certain exceptions) to disclose to ASX any information of which it is or becomes aware concerning MainstreamBPO and which a reasonable person would expect to have a material effect on the price or the value of shares. All such disclosures are available at [www.asx.com.au](http://www.asx.com.au). You have the opportunity to access any information about MainstreamBPO which has previously been disclosed to ASX. In particular, please refer to MainstreamBPO's Annual Report for the year ended 30 June 2017. You should also have regard to any further announcements which may be made by MainstreamBPO to ASX after the date of this Retail Offer Booklet.

### **1.6 No Entitlements trading**

Entitlements are non-renounceable and will not be tradeable on the ASX or otherwise transferable.

### **1.7 Notice to nominees and custodians**

Nominees and custodians which hold Shares as nominees or custodians will have received, or will shortly receive, a letter in respect of the Entitlement Offer. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Retail Entitlement Offer is not available to eligible institutional shareholders who were invited to participate in the Institutional Entitlement Offer (whether they accepted their Entitlements or not) and institutional shareholders who were treated as ineligible institutional shareholders under the Institutional Entitlement Offer.

### **1.8 Taxation**

You should be aware that there may be taxation implications associated with participating in the Retail Entitlement Offer and receiving New Shares (and Additional New Shares).

MainstreamBPO does not consider it appropriate to give shareholders advice regarding the taxation consequences of subscribing for New Shares (and Additional New Shares) under the Retail Entitlement Offer. MainstreamBPO, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to shareholders.

Shareholders should consult their professional tax adviser in connection with subscribing for New Shares (and Additional New Shares) under this Retail Offer Booklet.

## **1.9 Rounding of Entitlements**

Where fractions arise in the calculation of Entitlements, they will be rounded up to the nearest whole number of New Shares.

## **1.10 Ranking of New Shares (and Additional New Shares)**

The New Shares (and Additional New Shares) will be issued on a fully paid basis and will rank equally in all respects with Existing Shares. The rights and liabilities attaching to the New Shares (and Additional New Shares) are set out in MainstreamBPO's constitution, a copy of which is available at [www.asx.com.au](http://www.asx.com.au).

## **1.11 Future performance and forward-looking statements**

Neither MainstreamBPO nor any other person warrants or guarantees the future performance of the New Shares (and Additional New Shares) or any return on any investment made pursuant to the Entitlement Offer. This Retail Offer Booklet contains certain "forward-looking statements". Forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions are intended to identify forward-looking statements within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Retail Offer Booklet are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements including forecasts, projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Such forward-looking statements only speak as to the date of this Retail Offer Booklet and MainstreamBPO assumes no obligation to update such information. They are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of MainstreamBPO and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by any forward-looking statements in this Retail Offer Booklet. .

## **1.12 Past performance**

Investors should note that the past share price performance of MainstreamBPO's shares provides no guidance as to future share price performance. For further information, please see past announcements released to the ASX.

## **1.13 No cooling off rights**

Cooling off rights do not apply to an investment in New Shares (and Additional New Shares). You cannot withdraw your application once it has been accepted.

## **1.14 Not investment or financial product advice**

This Retail Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with the Australian Securities and Investments Commission. It is also not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. MainstreamBPO is not licensed to provide financial product advice in respect of the New Shares (and Additional New Shares). The Information does not purport to contain all the information that you may require to evaluate a possible application for New Shares (and Additional New Shares).

Before deciding whether to apply for New Shares (and Additional New Shares), you should consider whether they are a suitable investment for you in light of your own investment

objectives and financial circumstances and having regard to the merits or risks involved. If, after reading the Information, you have any questions about the Retail Entitlement Offer, you should contact your stockbroker, accountant, solicitor or other independent professional adviser.

### **1.15 Governing law**

This Information, the Retail Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms are governed by the laws applicable in Victoria, Australia. Each applicant for New Shares (and Additional New Shares) submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

### **1.16 Foreign jurisdictions**

This Retail Offer Booklet has been prepared to comply with the requirements of the securities laws of Australia.

The New Shares (and Additional New Shares) are not being offered or sold to the public within New Zealand other than to existing shareholders with registered addresses in New Zealand to whom the offer of New Shares (and Additional New Shares) is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand). This Retail Offer Booklet has not been registered, filed or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand). This Retail Offer Booklet is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

This Retail Offer Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Retail Entitlement Offer, the Entitlements or the New Shares (and Additional New Shares), or otherwise permit the public offering of the New Shares (and Additional New Shares), in any jurisdiction other than Australia and New Zealand.

The distribution of this Retail Offer Booklet (including an electronic copy) outside Australia and New Zealand is restricted by law. If you come into possession of this Information, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

The Entitlements and the New Shares (and Additional New Shares) have not been, nor will be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. The Entitlements may not be taken up by persons in the United States, persons who are U.S. persons, or persons who are acting for the account or benefit of a U.S. Person, and the New Shares (and Additional New Shares) may not be offered, sold or resold in the United States or for the account or benefit of, a U.S. Person, except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

### **1.17 Disclaimer of representations**

No person is authorised to give any information, or to make any representation, in connection with the Retail Entitlement Offer that is not contained in this Retail Offer Booklet.

Any information or representation that is not in this Retail Offer Booklet may not be relied on as having been authorised by MainstreamBPO, or its related bodies corporate in connection with the Retail Entitlement Offer. Except as required by law, and only to the extent so required, none of MainstreamBPO, or any other person, warrants or guarantees the future performance of MainstreamBPO or any return on any investment made pursuant to this Retail Offer Booklet.



The information contained in this Retail Offer Booklet is of general nature and has been prepared by MainstreamBPO in good faith but no representation or warranty, express or implied, is provided in relation to the accuracy or completeness of the information.

### **1.18 Currency**

All dollar values are in Australian dollars unless otherwise stated.

## ASX Announcements



### ASX Announcement

#### MainstreamBPO Limited launches A\$4.1 million capital raising

MainstreamBPO Limited (MAI:ASX) (the Company) is seeking to raise approximately A\$4.1 million in new equity to fund the settlement of the acquisition of the IRESS Superannuation Administration business as previously announced to the market on 13 June 2017. The capital raising will be undertaken through a fully underwritten 1 for 12 pro rata accelerated non-renounceable entitlement offer at \$0.50 per share to raise approximately A\$4.1 million (Entitlement Offer).

#### Highlights

- 1 for 12 accelerated non-renounceable pro rata entitlement offer at \$0.50 per share, to raise approximately \$4.1 million comprising:
  - an institutional entitlement offer to raise approximately A\$2.9 million; and
  - a retail entitlement offer to raise approximately A\$1.2 million
- The Entitlement Offer is fully underwritten by Baillieu Holst Ltd.

#### Entitlement Offer

The Entitlement Offer comprises a 1 for 12 accelerated non-renounceable pro rata entitlement offer to raise approximately A\$4.1 million. The Entitlement Offer is being offered at a price of A\$0.50 per share (Offer Price), which represents a discount of 3.85% to the closing price of A\$0.52 on 18 September 2017 and a discount of 3.6% to the theoretical ex-rights price.

Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 fully paid ordinary share in the Company (Share) for every 12 Shares (Entitlement) held as at 7pm (AEST) on Thursday, 21 September 2017.

The Entitlement Offer comprises a non-renounceable entitlement offer to institutional shareholders (Institutional Entitlement Offer) and to retail shareholders (Retail Entitlement Offer).

The Entitlement Offer is fully underwritten by Baillieu Holst Ltd.

New shares issued under the Entitlement Offer will rank equally with existing ordinary shares.

#### Use of funds

The Company intends to use the proceeds from the Entitlement Offer to fund the settlement of the acquisition of the IRESS Superannuation Administration business (as announced to the ASX on 13 July 2017) and working capital requirements of the Company.

#### Additional information on the Entitlement Offer

##### Institutional Entitlement Offer

Eligible institutional shareholders will be invited to participate in the Institutional Entitlement Offer, which will commence on Tuesday, 19 September 2017. Eligible institutional shareholders can choose to take up all, part or none of their Entitlement.

MainstreamBPO Limited (ABN 48 112 252 114) | +61 2 9247 3326 | [www.mainstreambpo.com](http://www.mainstreambpo.com) 2  
Level 1, 51-57 Pitt St, Sydney NSW 2000



Entitlements that eligible institutional shareholders do not take up by the close of the Institutional Entitlement Offer, and Entitlements that would otherwise have been offered to ineligible institutional shareholders, will be sold through the institutional shortfall bookbuild at the Offer Price on Wednesday, 20 September 2017 (Institutional Shortfall Bookbuild).

Eligible institutional shareholders will be those with registered addresses in Australia and New Zealand only.

The Company's shares have been placed in trading halt whilst the Institutional Entitlement Offer and Institutional Shortfall Bookbuild are undertaken.

#### Retail Entitlement Offer

Eligible retail shareholders will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as the Institutional Entitlement Offer (Retail Entitlement Offer). The Retail Entitlement Offer will open at 10:00am (AEST) on Tuesday, 26 September 2017 and close at 5pm (AEDST) on Wednesday, 11 October 2017.

Eligible retail shareholders will be those with registered addresses in Australia and New Zealand only. Eligible retail shareholders can choose to take up all, part or none of their Entitlement.

Entitlements which are not taken up by eligible retail shareholders by the close of the Retail Entitlement Offer and Entitlements that would otherwise have been offered to ineligible retail shareholders will be sold through a retail shortfall bookbuild at the Offer Price on Tuesday, 17 October 2017 (Retail Shortfall Bookbuild).

Eligible retail shareholders who apply for their Entitlement in full may apply for additional Shares under the Retail Shortfall Bookbuild. If eligible retail shareholders subscribe for more Shares than are available under the Retail Shortfall Bookbuild, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall.

Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Offer Booklet and accompanying personalised Entitlement and Acceptance Form which are expected to be despatched on or around Tuesday, 26 September 2017. Copies of the retail offer booklet will be available on the ASX website ([www.asx.com.au](http://www.asx.com.au)) from Wednesday, 27 September 2017.



### Indicative Timetable

Event	Date
Announcement of Equity Raising	19 September 2017
Institutional Entitlement Offer opens	19 September 2017
Institutional Entitlement Offer bookbuild	19 – 20 September 2017
MAI shares recommence trading	21 September 2017
Entitlement Offer Record Date (7pm AEST time)	21 September 2017
Settlement of New Shares issued under Institutional Entitlement Offer	26 September 2017
Retail Offer Document and Application and Entitlement Forms Dispatch to Eligible Retail Shareholders	26 September 2017
Retail Entitlement Offer opens	26 September 2017
Allotment and commencement of trading of New Shares issued under Institutional Entitlement Offer	27 September 2017
Retail Entitlement Offer closes (5pm AEDST time)	11 October 2017
Settlement of New Shares under the Retail Entitlement Offer	17 October 2017
Allotment and issue of New Shares under the Retail Entitlement Offer	18 October 2017
Quotation and commencement of trading of New Shares issued under the Retail Entitlement Offer	19 October 2017

\*Dates and times are indicative only and subject to change. All times refer to Australian Eastern Standard Time (AEST) up to, and including 30 September 2017 and Australian Eastern Daylight Savings Time (AEDST) from 1 October 2017 onwards

*The above timetable is indicative only and subject to approval by ASX. The commencement of quotation of Shares is subject to approval by ASX. The Company reserves the right to vary any of the above dates without notice subject to the requirements of the Corporations Act, the Listing Rules and any other applicable laws, including extending the Entitlement Offer or accepting late applications, either generally or in particular cases, without notice. Any extension of the Entitlement Offer will have a consequential effect on the issue date of the Shares.*



MainstreamBPO Limited  
ABN 48 112 252 114  
Mailing Address: GPO Box 4988 Sydney NSW 2001 AUSTRALIA  
Office Address: Level 1 51-57 Pitt Street Sydney NSW 2000  
Phone +61 2 9247 3328  
Fax +61 2 9251 3525  
Email: [info@mainstreambpo.com](mailto:info@mainstreambpo.com)  
[www.mainstreambpo.com](http://www.mainstreambpo.com)

Tuesday, 19 September, 2017

**Capital Raising Timetable Confirmed**

MainstreamBPO Limited (MAI.ASX) is pleased to confirm that the indicative timetable for the fully underwritten 1 for 12 pro rata accelerated non-renounceable entitlement offer (Entitlement Offer) has been approved by ASX.

Yours sincerely,



Alicia Gill  
Company Secretary  
MainstreamBPO Limited

## CORPORATE DIRECTORY

### Head Office

Level 1, 51 – 57 Pitt Street  
Sydney, New South Wales 2000

### Directors

Mr Byram Johnston Executive Chairman  
Mr Martin Smith Managing Director/ Chief Executive Officer  
Mr John Plummer Non-Executive Director  
Mr Michael Houlihan Executive Director  
Ms Lucienne Layton Non-Executive Director

### Company Secretary

Ms Alicia Gill

### Legal Adviser

Sekel Grinberg Lawyers  
Level 8, Currency House  
23 Hunter Street  
Sydney NSW 2000

### Underwriter

Baillieu Holst Ltd  
Level 26, 360 Collins St  
Melbourne VIC 3000

### Registry

ShareBPO Pty Limited  
GPO Box 505  
Melbourne VIC 3001

Shareholder enquiries:  
Telephone: (02) 9247 3326  
Facsimile: (02) 9251 3525  
Website: [www.mainstreambpo.com/shareholdercentre](http://www.mainstreambpo.com/shareholdercentre)



MainstreamBPO Limited  
 ACN 112 252 114  
 ASX Code: MAI

All registry communications to:  
 ShareBPO Pty Limited  
 ACN 122 708 169  
 Part of the MainstreamBPO Group  
 GPO Box 4968  
 Sydney NSW 2001  
 AUSTRALIA  
 Telephone: 1300 658 680  
 From outside Australia: +61 2 8259 8885  
 Facsimile: +61 2 9251 3525  
 Email [registry@sharebpo.com](mailto:registry@sharebpo.com)

«EntityRegistrationDetailsLine1Envelope»  
 «EntityRegistrationDetailsLine2Envelope»  
 «EntityRegistrationDetailsLine3Envelope»  
 «EntityRegistrationDetailsLine4Envelope»  
 «EntityRegistrationDetailsLine5Envelope»  
 «EntityRegistrationDetailsLine6Envelope»

SRN/HIN  
 «AccountNumber»

**ENTITLEMENT AND ACCEPTANCE FORM**

**OFFER CLOSSES 5.00PM (AEST) Wednesday 11 October 2017**

Eligible Shares held as at the Record Date, 7.00pm (AEST) on 21 September 2017

Entitlement to New Shares on a 1 New Share for every 12 Shares held basis

Amount payable on full acceptance at A\$0.50 per Share:

**IMPORTANT:** As an Eligible Shareholder you are entitled to acquire the above New Shares for the amount payable. This Offer is being made under the Retail Entitlement Offer Booklet (Offer Booklet) dated 26 September 2017. The Offer Booklet contains information about investing in the New Shares and you should carefully read the Offer Booklet before applying for New Shares. This Entitlement and Acceptance Form should be read in conjunction with the Offer Booklet. If you do not understand it or you are in doubt as to how you should deal with it, you should seek professional advice.

**1** Insert the number of New Shares applied for and accepted (being not more than your Entitlement shown above)

,  ,

**2** Payment Amount  
*If the dollar amount below divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded up*

A\$  ,  ,  .

Should you wish to apply for additional New Shares please complete the following sections. The Company reserves the right to accept or reject applications for additional New Shares and no interest will be paid on funds returned to the applicant.

**3** Insert the number of additional New Shares applied for

,  ,

**4** Payment Amount  
*If the dollar amount below divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded up*

A\$  ,  ,  .

**5 PAYMENT**

Cheques must be drawn on an Australian branch of a financial institutional in Australian currency, made payable to 'MAI Entitlement Offer' and crossed "Not Negotiable" and forwarded to ShareBPO Pty Ltd (ShareBPO) to arrive no later than the Closing Date.

Electronic Fund Transfers should be sent to:

**A/C Name:** MAI Entitlement Offer  
**BSB:** 082-401  
**A/C Number:** 75-596-4182  
**Payment Reference:** Your Registration Name (as per the first address line on this form)

Please complete the following payment details (EFT or cheque):

Drawer or Sender	Bank	Branch or BSB	Amount
			\$

**6 CONTACT DETAILS**

Please use details where we can contact you between the hours of 8:30am and 5:30pm should we need to speak to you about your application.

Telephone Number

Contact Name (PRINT)

# INSTRUCTIONS TO COMPLETION OF THIS ENTITLEMENT AND ACCEPTANCE FORM

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia or New Zealand. In particular, this Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Offer Booklet and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

## ACCEPTANCE OF ENTITLEMENT OFFER

By returning the Entitlement and Acceptance Form with payment to the Registry:

- you represent and warrant that you have read and understood the Offer Booklet and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of the Company.

## HOW TO APPLY FOR NEW SHARES

### 1 Acceptance of Entitlement Shares

Enter into section 1 the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

### 2 Payment Amount

Enter into section 2 the total amount payable for the number of Entitled New Shares for which you are applying. If the dollar amount divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded down.

### 3 Application for additional New Shares

You can only apply for additional New Shares if you have applied for your full entitlement in section 1. The Company reserves the right to accept or reject applications for additional New Shares and no interest will be paid on funds returned to the applicant. Enter into section 3 the number of additional New Shares you wish to apply for.

### 4 Payment Amount

Enter into section 4 the total amount payable for the number of additional New Shares for which you are applying. If the dollar amount divided by the issue price is a fraction of a New Share, the New Shares allotted will be rounded down.

### 5 Payment Details

If paying by cheque, enter your cheque details in section 5. Cheques should be made payable to 'MAI Entitlement Offer' and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount the Company may treat you as applying for as many New Shares as your cheque will pay for.

Electronic Funds Transfers (EFT) should be sent to:

<b>A/C Name:</b>	<b>MAI Entitlement Offer</b>
<b>BSB:</b>	<b>082-401</b>
<b>A/C Number:</b>	<b>75-596-4182</b>
<b>Payment Reference:</b>	<b>Your Registration Name (as per the first address line on this form)</b>

If you are paying by EFT you should forward a scan of your completed Entitlement and Acceptance Form together with a scan of the payment receipt/confirmation to [registry@sharebpo.com](mailto:registry@sharebpo.com).

Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time. Payments may only be made in Australian dollars and drawn on an Australian branch of a financial institution.

**Return of this document with the required remittance will constitute acceptance of the Securities for which you have paid.**

## 7 Contact Details

Please enter a contact number we may reach you on between the hours of 8:30am and 5:30pm. We may use this number to contact you regarding your acceptance of the New Shares, if necessary.

## HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

Your completed Entitlement and Acceptance Form can be mailed or delivered with your payment for New Shares to either of the below addresses. Please ensure your application and payment is received by the close of the offer.

### Mailing Address

MAI Entitlement Offer  
C/- ShareBPO Pty Limited  
GPO Box 4968 Sydney NSW 2001  
AUSTRALIA

### By Email

[registry@sharebpo.com](mailto:registry@sharebpo.com)

### Hand Delivery

**(Please do not use this address for mailing purposes)**

MAI Entitlement Offer  
C/- ShareBPO Pty Limited  
Level 1, 51-57 Pitt St  
Sydney NSW 2000

**If you require further information about the offer, please contact ShareBPO on  
+61 2 8259 8885 (within Australia) or 1300 658 680 (outside of Australia) between 8:30am and 5:30pm (AEST).**

**Privacy Notice:** The personal information you provide on this form is collected by ShareBPO, as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting ShareBPO using the details provided above or emailing [registry@sharebpo.com.au](mailto:registry@sharebpo.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [registry@sharebpo.com.au](mailto:registry@sharebpo.com.au) or see our Privacy Policy at [www.mainstreambpo.com/shareholdercentre](http://www.mainstreambpo.com/shareholdercentre).