

**Mainstream Group Holdings Limited**

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Thursday, 1 October 2020

ASX Market Announcements Office  
By email

**Issue of Shares and Conversion of Share Rights**

Mainstream Group Holdings Limited (ASX: MAI) advises that it is issuing a total of 6,247,528 new shares. 5,647,528 shares were issued today and a further 600,000 will be issued on 30 October 2020.

As a result of the above share issues, the Company will have 138,089,450 fully paid ordinary shares on issue as at 30 October 2020:

|   |                        |                    |
|---|------------------------|--------------------|
| <b>Opening balance</b>  | <b>1 October 2020</b>  | <b>131,841,912</b> |
| Issue of shares - Trinity acquisition May 2017 (final tranche)      | 1 October 2020         | 922,353            |
| Issue of shares - Employee Share Plan                               | 1 October 2020         | 2,225,175          |
| Issue of shares - Employee Share Plan – Private Equity (PE) targets | 1 October 2020         | 2,500,000          |
| Issue of shares - Employee Share Plan – PE targets                  | 30 October 2020        | 600,000            |
| <b>Closing balance</b>  | <b>30 October 2020</b> | <b>138,089,440</b> |

Appendix 2A forms have been lodged today seeking quotation of these shares.

**Grant of Share Rights**

There are 4,296,912 Share Rights held by employees.

This includes 1,271,912 (unquoted) Share Rights granted under the Company's Employee Share Plan today. Each Share Right can convert into one ordinary share in 12 months' time or longer, subject to vesting conditions and continuity of employment being met. An Appendix 3G has been lodged today advising the grant of these new Share Rights.

The following Share Rights granted to employees in prior Employee Share Plan offers remain unvested:

| <b>Offer</b>           | <b>Tranches</b>  | <b>Vesting Date</b>   | <b>Number of Share Rights</b> |
|------------------------|------------------|---|-------------------------------|
| 2019 LTI               | Third            | 1 October 2021  | 108,334                       |
| 2020 LTI               | Second and third | 1 October 2021,<br>1 October 2022                                 | 416,666                       |
| PE Revenue Share Offer | One-off          | Upon achievement of defined revenue targets in the US PE business | 2,500,000                     |
| <b>Total</b>           |                  |   | <b>3,025,000</b>              |

Authorised for release by the Board of Directors.

Yours sincerely,



Alicia Gill  
Company Secretary  
**Mainstream Group Holdings Limited**