

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Mainstream Group Holdings Limited
ABN	48 112 252 114

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Martin Charles Smith
Date of last notice	1 October 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct (a) and indirect (b and c)
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(b) Sodor Holdings Pty Ltd <Sodor Investment A/C> (c) Mr Martin Charles Smith + Mrs Sharon Lee Smith <SMITH FAMILY S/F NO2 A/C>
Date of change	9 June 2021
No. of securities held prior to change	20,736,754 comprising: a) 1,383,510 b) 18,993,351 c) 359,893
Class	Fully paid ordinary shares
Number acquired	Nil
Number disposed	(b) 5,470,388
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$8,082,498.27

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	15,266,366 comprising: a) 1,383,510 b) 13,522,963 c) 359,893
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade as per attached Share Transfer Deed.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.



Execution version

Share Transfer Deed

Smith Parties

Vistra Group Holdings (BVI) Limited (**Optionholder**)
Each **Shareholder Party** listed in Schedule 1

Share Transfer Deed

Smith Parties

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Details

Date 5 June 2021

Parties

Name	Vistra Group Holdings (BVI) Limited
Short form name	Optionholder
Notice details	[REDACTED]

Name	The Shareholder Parties listed in Schedule 1
Short form name	As specified in Schedule 1
Notice details	As specified in Schedule 1

Background

- A The Optionholder is party to the Call Option Deed with the Shareholder Parties.
- B The Shareholder Parties agree to transfer to the Optionholder and the Optionholder agrees to receive from the Shareholder Parties the Sale Shares on and in accordance with the terms of this deed.
- C Upon Completion, the Call Option Deed will terminate.

Agreed terms

1. Defined terms & interpretation

1.1 Defined terms

In this deed:

ASIC means the Australian Securities and Investments Commission.

Associate of a Party means any shareholder, investor, director, partner, trustee, officer, employee, agent or representative of that Party and each consultant and/or adviser to that Party in connection with the transactions contemplated under this deed. In relation to the Optionholder, Associate includes: (i) any person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, Baring Private Equity Asia Group Limited or Stichting Kowloon Nominees; (ii) any fund managed or advised directly or indirectly by Baring Private Equity Asia Group Limited or Stichting Kowloon Nominees any person described in (i); (iii) any company in which any fund described in (ii) directly or indirectly holds any securities; and (iv) any shareholder, investor, director, partner, trustee, officer, employee, agent, representative, consultant and/or adviser of any entity described in (i), (ii) or (iii).

Call Option Deed means the 'Call Option Deed' dated 9 March 2021 between the Optionholder and the Shareholder Parties.

CHES has the meaning given to that term in the Operating Rules.

Completion means settlement of the sale of the Sale Shares in accordance with clause 2.

Completion Date means:

- (a) 9 June 2021; or
- (b) such other date as agreed in writing by the Optionholder and the Shareholder Parties.

Confidential Information means:

- (a) the Parties' negotiations leading to their reaching the agreement recorded in this deed; and
- (b) the terms and conditions of this deed.

Corporations Act means the *Corporations Act 2001* (Cth).

Encumbrance means a mortgage, charge, pledge, lien, hypothecation, encumbrance, security interest (including as defined under the *Personal Property Securities Act 2009* (Cth)), title retention, preferential right, trust arrangement, contractual right of set off or any other security agreement or arrangement in favour of any person and includes any agreement to grant or create any of these and **Encumber** has a corresponding meaning.

Law means in respect of a Party:

- (a) any law or any requirement under law, including at common law, in equity, under any statute, regulation or by law (including any fiduciary duty);
- (b) any binding decision or directive, or published policies, standards or guidelines, of any Regulatory Authority; and
- (c) any binding code including any code of practice,

in any jurisdiction that is applicable to it.

Mainstream means Mainstream Group Holdings Limited (ACN 112 252 114).

Operating Rules means the operating rules of a clearing and settlement facility regulating the settlement, clearing and registration of uncertificated shares as amended, varied or waived (whether in respect of Mainstream or generally) from time to time.

Parties means:

- (a) the Optionholder; and

(b) the Shareholder Parties,

and **Party** means each of them (as the context requires).

person includes individuals, partnerships, bodies corporate, associations, governments and governmental and local authorities and agencies.

Purchase Price means \$1.4775 per Sale Share.

Regulatory Authority includes, in any jurisdiction:

- (a) a government or governmental, semi-governmental or judicial entity or authority;
- (b) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and
- (c) any regulatory organisation established under statute.

Regulatory Requirement means a requirement by law or by any notice, order, regulation, or rule, or published policy of any Regulatory Authority which is binding upon or applies to a Party.

Related Body Corporate has the meaning given to that term in section 50 of the Corporations Act, but, without limitation:

- (a) a trust may be a subsidiary, for the purposes of which a unit or other beneficial interest will be regarded as a share; and
- (b) an entity may be a subsidiary of a trust if it would have been a subsidiary if that trust were a corporation.

Relevant Interest has the meaning given to that term in sections 608 and 609 of the Corporations Act as modified by any legislative instrument issued by ASIC.

Relevant Trust in respect of each Party who is a trustee of a trust, that trust.

Relevant Trust Deed in respect of each Party who is a trustee of a trust, the trust deed that establishes that trust.

Sale Shares means the number of Shares specified in Schedule 2 as being held by the Shareholder Parties.

Share means an ordinary share in the capital of Mainstream.

Trustee Party means a Party which is the trustee of a trust.

1.2 Interpretation

In this deed, except where context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (f) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (g) a reference to time is to Sydney, Australia time;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

- (i) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (j) a reference to **A\$, \$AU, AUD\$, \$A** or **Australian dollar** is to Australian currency;
- (k) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;
- (m) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (n) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect the interpretation of this deed.

1.4 Inconsistency with Call Option Deed

When a provision of this deed is inconsistent with a Call Option Deed, this deed shall prevail, and the Call Option Deed, to the extent of the inconsistency, will be invalid.

1.5 Obligations of the Shareholder Parties

- (a) Notwithstanding anything else in this deed, the representations, undertakings and indemnities provided by each Shareholder Party in this deed are provided by that Shareholder Party in its own capacity and solely in respect of itself or the Sale Shares it holds.
- (b) Where an obligation or liability arising under or in connection with this deed is expressed to be an obligation of the Shareholder Parties, then that obligation or liability is imposed severally on the Shareholder Parties.

2. Sale and purchase

2.1 Sale and purchase

The Shareholder Parties agree to sell and transfer to the Optionholder, and the Optionholder agrees to purchase from the Shareholder Parties, the Sale Shares for the Purchase Price on the terms and conditions of this deed.

2.2 Transfer free from Encumbrances

The Sale Shares must be transferred free from any Encumbrance and with all rights, including dividend rights, attached or accruing to them on and from the date of this deed.

3. Completion

3.1 Time and place of Completion

Completion of the sale and purchase of the Sale Shares will take place at 10.00am on the Completion Date at the offices of MinterEllison at Level 40, Governor Macquarie Tower, 1 Farrer Place, Sydney, New South Wales 2000, Australia.

3.2 Steps to occur at Completion

On the Completion Date:

- (a) the Shareholder Parties must transfer or procure the transfer of the Sale Shares to the Optionholder; and
- (b) the Optionholder and the Shareholder Parties must execute and deliver all necessary documents and give all necessary instruments to ensure that all right, title and interest in the Sale Shares is transferred from the Shareholder Parties to the Optionholder free from all Encumbrances.

3.3 Transfers

The Sale Shares are deemed to have been transferred pursuant to clause 3.2(b):

- (a) on the transfer of title in accordance with the Operating Rules and procedures of CHES (or such other computer based system which provides for the recording and transfer of title by way of electronic entries, delivery and transfer of title, used by Mainstream from time to time); or
- (b) by such other manner as agreed between the parties.

3.4 Payment of Purchase Price

If each Shareholder Party complies with its obligations under clause 3.2, the Optionholder agrees to pay the Purchase Price in respect of the Sale Shares to the relevant Shareholder in immediately available funds on the Completion Date.

3.5 Obligations

Each of the obligations in this clause 3 is interdependent.

4. Termination

4.1 Termination of Call Option Deeds

- (a) The Optionholder and the Shareholder Parties agree that immediately upon Completion:
 - (i) the Call Option Deed is irrevocably and unconditionally terminated;
 - (ii) the Call Option Deed has no further force or effect; and
 - (iii) they will have no further rights or obligations under the Call Option Deed.
- (b) The Optionholder and the Shareholder Parties agree that the termination under clause 4.1(a) is pursuant to clause 11.1(b) of the Call Option Deed.

5. Confidentiality & public announcements

5.1 Confidential Information

- (a) The Parties must keep the Confidential Information confidential and may only disclose the Confidential Information:
 - (i) to (and then only to the extent necessary to) enforce a term or condition of this deed;
 - (ii) where disclosure is required by Law or a Regulatory Authority; or
 - (iii) as is necessary for that Party to obtain legal or accounting advice in respect of this deed or to its auditors or insurers, reinsurers, brokers and other professional advisers.
- (b) Nothing in this deed prevents a Party from disclosing that it has entered into this deed, provided that such disclosure states that its terms and conditions are confidential.

6. Trustee provisions

6.1 Trustee limitation of liability

- (a) Each Trustee Party enters into this deed only in its capacity as trustee of its Relevant Trust and in no other capacity. A liability arising under or in connection with this deed is limited to and can be enforced against a Trustee Party only to the extent to which it can be satisfied out of property of the Relevant Trust out of which that Trustee Party is actually indemnified for the liability. This limitation of each Trustee Party's liability applies despite any other provision of this deed or any other document and extends to all liabilities and obligations of each Trustee Party in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this deed.
- (b) A Party may not sue any Trustee Party in any capacity other than as trustee of its Relevant Trust, including seeking the appointment of a receiver (except in relation to property of the Relevant Trust), a liquidator, an administrator or any similar person to the Trustee Party or prove in the liquidation, administration or arrangement of or affecting the Trustee Party (except in relation to property of the Relevant Trust).
- (c) The provisions of this clause 6.1 do not apply to any obligation or liability of a Trustee Party to the extent that it is not satisfied because under the trust deed establishing the Relevant Trust or by operation of law there is a reduction in the extent of that Trustee Party's indemnification out of the assets of the Relevant Trust, as a result of that Shareholder or Trustee's fraud, negligence, breach of trust or wilful default.
- (d) No attorney, agent, receiver or receiver and manager appointed in accordance with this agreement has authority to act on behalf of a Trustee Party in a way which exposes that Trustee Party to any personal liability and no act or omission of any such person will be considered fraud, negligence, breach of trust or wilful default of that Trustee Party for the purpose of clause 6.1(c).
- (e) A Trustee Party is not obliged to do or refrain from doing anything under this deed (including, without limitation, incur any liability) unless that Trustee Party's liability is limited in the same manner as set out in clauses 6.1(a) to 6.1(d).
- (f) A reference in this clause 6.1 to wilful default in relation to a Trustee Party means any wilful failure to comply with, or wilful breach by the Trustee Party of any of its obligations under this deed (**Trustee Party Obligations**), other than a failure or breach which:
 - (i) arose as a result of an act or omission by any person other than the Trustee Party or any officer, employee, affiliated entity or agent of the Trustee Party, where the performance of that act is a precondition to the performance by the Trustee Party of the Trustee Party Obligations or where the omission gave rise to the breach by the Trustee Party of the Trustee Party Obligations; or
 - (ii) is in accordance with a lawful court order or direction or required by law.
- (g) This clause 6.1 applies notwithstanding any other provision of this deed.

7. Notices and other communications

7.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post, facsimile or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

7.2 Effective on receipt

A Notice given in accordance with clause 7.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;

- (b) if sent by prepaid post, on the third Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the entire Notice unless, within eight Business Hours after the transmission, the recipient informs the sender that it has not received the entire Notice; and
- (d) if sent by email, when sent by the sender unless the sender receives a delivery failure notification indicating that the email has not been delivered to the addressee,

but if the delivery, receipt, transmission or sending is not on a Business Day or is after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.

8. Miscellaneous

8.1 Alterations

This deed may be altered only in writing signed by each Party.

8.2 Approvals and consents

Except where this deed expressly states otherwise, a Party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this deed.

8.3 Binding nature of this deed

The obligations of the Shareholder Parties and the Optionholder under this deed are binding on the heirs, executors, administrators, successors in title and permitted assigns of the Shareholder Parties and the Optionholder (as the case may be).

8.4 Assignment

A Party may only assign this deed or a right under this deed with the prior written consent of each other Party.

8.5 Costs

Other than as set out in clause 8.6, each Party must pay its own costs of negotiating, preparing and executing this deed.

8.6 Stamp duty

Any stamp duty, duties or other taxes of a similar nature (including fines, penalties and interest) in connection with this deed or a transaction contemplated by this deed, must be paid by the Optionholder.

8.7 Survival

Any indemnity or any obligation of confidence under this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

8.8 Counterparts

This deed may be executed in counterparts. All executed counterparts taken together will constitute one and the same instrument.

8.9 No merger

The rights and obligations of the Parties under this deed do not merge on completion of any transaction contemplated by this deed.

8.10 Entire agreement

This deed constitutes the entire agreement between the Parties in connection with its subject matter and supersedes all previous verbal agreements or verbal understandings between the Parties in connection with that subject matter.

8.11 Further action

Each Party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and the transaction contemplated by it.

8.12 Severability

- (a) A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.
- (b) If anything in this deed is illegal or unenforceable in one jurisdiction but not in another jurisdiction, it is severed only in respect of the operation of this deed in the jurisdiction where it is illegal or unenforceable.

8.13 Waiver

A Party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the Party giving the waiver.

8.14 Relationship

Except where this deed expressly states otherwise, it does not create a relationship of employment, trust, agency or partnership between the Parties.

8.15 Time

Time is of the essence in this deed.

8.16 Governing law and jurisdiction

This deed is governed by the law of New South Wales, Australia, and each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia, and the Commonwealth of Australia.

Schedule 1 – Shareholder Parties

Name	Martin Smith; and Sodor Holdings Pty Ltd ACN 118 012 712 as trustee for the Sodor Investment Trust
Short form name	Shareholder Parties
Notice details	[REDACTED] [REDACTED] [REDACTED]

Schedule 2 – Sale Shares

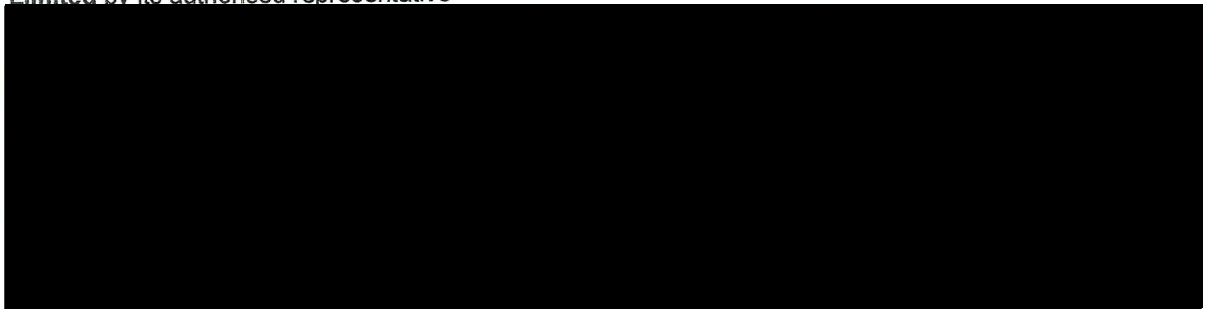
Shareholder Party	Number of Sale Shares
Smith Parties	5,470,388

Signing pages

EXECUTED as a deed

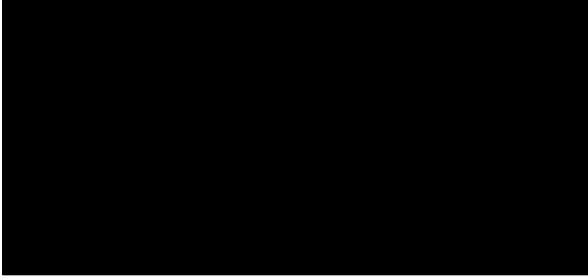
Optionholder

Executed by **Vistra Group Holdings (BVI)**
Limited by its authorised representative



Shareholder Parties

Signed sealed and delivered by Martin Smith in the presence of



Executed by Sodor Holdings Pty Ltd ACN 118 012 712 as trustee for the Sodor Investment Trust in accordance with Section 127 of the Corporations Act 2001

