



Announcement Summary

Entity name

GENTRACK GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday December 24, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
GTKAA	PERFORMANCE RIGHTS	563,857

Proposed +issue date

Wednesday December 23, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

GENTRACK GROUP LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ARBN

Registration Number

169195751

1.3 ASX issuer code

GTK

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday December 24, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

GTKAA : PERFORMANCE RIGHTS

Number of +securities proposed to be issued

563,857

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

No

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday December 23, 2020

Part 7D - Listing Rule requirements

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information



7F.01 The purpose(s) for which the entity is issuing the securities

Senior Management Long Term Incentive Scheme

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The Shares allocated on the vesting of Performance Rights (PRs) will rank equally with existing Ordinary Shares.

This scheme was established in 2016 and has recently been renamed as the Senior Management LTI Scheme to differentiate it from the separate long term incentive scheme that has been established for employees below senior management level at Gentrack.

281,929 PRs (50%) (Tranche 1) will vest subject to the holder continuing to be employed by Gentrack at the end of the associated vesting period. The associated vesting period for these PRs is the eighteen months to 31 March 2022.

281,928 PRs (50%) (Tranche 2) will vest subject to the holder continuing to be employed by Gentrack at the end of the associated vesting period and achievement of the Performance Hurdle. The associated vesting period for these PRs runs to the date of the release of the audited financial results for the year ending 30 September 2023 (expected to be late November 2023).

The Performance Hurdle for Tranche 2 is that 50% of the PRs will vest if the Compound Annual Growth Rate (CAGR) in Earnings Per Share (EPS) of Gentrack Group from the Base EPS to the Final EPS, being that for the financial year to 30 September 2023 (adjusted to reverse the impact of intangible asset impairment), is 7%. The number of Performance Rights that vest increases linearly to 100% if EPS CAGR on the same basis is 12% or above. Base EPS is that for the financial year to 30 September 2020 (adjusted to reverse the impact of intangible asset impairment).

Total number of securities of the class after this issue: 2,564,707