

27 April 2021

**Mainstream announces:**

- **SS&C Scheme consideration increased to \$2.25 cash per share.**
- **Revisions to the Scheme Implementation Deed with SS&C to reflect increased price agreed.**

**Summary**

- › Mainstream has agreed amendments to the Scheme Implementation Deed with SS&C, under which SS&C will acquire 100% of the shares in Mainstream at \$2.25 per share by way of scheme of arrangement (**Revised Scheme**).
- › Mainstream's Board intends to support the Revised Scheme on the basis set out below.

**Revised Scheme**

Mainstream Group Holdings Limited (ASX: MAI) (**Mainstream** or **Company**) advises that it has received a non-binding indicative offer (**NBIO**) from a third party to acquire all of the issued shares in Mainstream for a consideration of \$2.20 cash per share by way of a scheme of arrangement. The identity of the third party who made the NBIO was and remains confidential.

Mainstream gave notice of the non-binding indicative offer under the terms of the Scheme Implementation Deed with SS&C Solutions Pty Ltd and SS&C Technologies, Inc<sup>1</sup> (together, **SS&C**) dated 11 April 2021 (**SS&C SID**).

In response to the NBIO, SS&C has agreed to increase the Scheme Consideration payable under the SS&C SID to \$2.25 per Mainstream share. Mainstream has terminated any discussions with the third party that made the NBIO.

**Overview of terms of the Revised SID**

Mainstream announces that it has entered into a deed of amendment with SS&C to amend the SS&C SID (**Revised SID**) to reflect the agreement that SS&C will acquire 100% of the outstanding shares<sup>2</sup> of Mainstream for \$2.25 per share (**Revised Scheme Consideration**).

Other than certain minor amendments to reflect the Revised Scheme Consideration, the Revised SID is in substantially the same form as the SS&C SID released to the market on 12 April 2021. A copy of the deed of amendment to the SS&C SID is attached to this ASX Announcement.

**Board and major shareholder support**

The Board of Mainstream, together with its advisers, has carefully considered the scheme of arrangement recorded in the Revised SID (**Revised Scheme**) and has concluded that the Revised Scheme is in the best interests of Mainstream shareholders.

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<sup>1</sup> In the Mainstream ASX announcement dated 19 April 2021, it was stated that Vistra did not match the Superior Proposal from *SS&C Technologies Holdings, Inc*. The correct name of the entity should be SS&C Technologies, Inc.

<sup>2</sup> The total shares at completion will be 142,857,422, being (i) the current 138,089,440 ordinary shares on issue plus (ii) shares representing the 4,767,982 equity rights which will vest on change of control and participate in the Revised Scheme. All remaining equity rights on issue will be cancelled prior to the record date for the Revised Scheme for nil consideration.

**The Directors of Mainstream unanimously recommend that Mainstream shareholders vote in favour of the Revised Scheme in the absence of a superior proposal and subject to the Independent Expert concluding that the Revised Scheme is in the best interests of shareholders.**

Each of the Directors of Mainstream intend to vote all of the Mainstream Shares under their control in favour of the Revised Scheme (in each case in the absence of a superior proposal and subject to the Independent Expert concluding that the Revised Scheme is in the best interests of shareholders)..

Mainstream is being advised by Miles Advisory Partners as financial adviser and Maddocks as legal adviser.

### **Authorisation**

This ASX Announcement has been authorised by the Company's board of directors.

### **For more information**

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### **About Mainstream Group Holdings**

Mainstream Group Holdings Limited (ASX: MAI) provides fund administration services underpinned by investment in people, processes and technology.

As at March 2021, the Group provides administration services to 1,364 funds and more than 176,000 investors with funds under administration in excess of AUD \$272 billion.

Mainstream employs 330 people, with operations in Australia, Singapore, Hong Kong, the United States, the Isle of Man, Malta, Ireland and the Cayman Islands.

For more information, please visit: <https://www.mainstreamgroup.com>.



**Maddocks**

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## **Deed of Variation of Scheme Implementation Deed**

**Mainstream Group Holdings Limited**  
ACN 112 252 114

**SS&C Solutions Pty Limited**  
ACN 007 325 779  
and

**SS&C Technologies, Inc.**  
TAX ID 06-1169696

**Interstate office**  
Melbourne Canberra  
Affiliated offices around the world through the  
Advoc Asia network - www.advocasia.com



# Deed of Variation of Scheme Implementation Deed

**Dated** 27 April 2021

## Parties

Name	<b>Mainstream Group Holdings Limited ACN 112 252 114</b>
Address	51 – 57 Pitt Street, Sydney, New South Wales 2000, Australia
Email	[REDACTED]
	[REDACTED]
	[REDACTED]
Contact	[REDACTED]
Short name	<b>Mainstream</b>

Name	<b>SS&amp;C Solutions Pty Limited ACN 007 325 779</b>
Address	Level 4, 549 St Kilda Road, Melbourne, Victoria, 3004, Australia
Email	[REDACTED]
	[REDACTED]
Contact	[REDACTED]
Short name	<b>Bidder</b>

Name	<b>SS&amp;C Technologies, Inc.</b>
Address	151 West 42nd Street, New York, NY 10036, United States of America
Email	[REDACTED]
	[REDACTED]
Contact	[REDACTED]
Short name	<b>Bidder Guarantor</b>

## Background

- A. The parties are each party to a Scheme Implementation Deed dated 11 April 2021 (**SID**).
- B. On the terms of this document, the parties have agreed to vary the SID.

**The parties agree**



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## **1. Definitions and interpretation**

### **1.1 Definitions**

Capitalised terms used but not defined in this document have the same meaning as given in the SID.

### **1.2 Interpretation**

The parties agree that clause 22 (Interpretation) of the SID is incorporated into, and applies to the interpretation of, this document.

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## **2. Variation to the SID**

The parties agree that, in accordance with clause 23.1 of the SID (Variation) and with immediate effect, in clause 6.1 (Scheme Consideration) of the SID, the dollar figure '\$2.00' is deleted and replaced with '\$2.25'.

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## **3. Status of the SID**

### **3.1 Confirmation**

Except as varied by this document, the SID is confirmed and remains in full force and effect.

### **3.2 Accrued rights and obligations**

Unless otherwise expressly stated in this document (including in respect of the coming into effect of the variations in clause 2), nothing in this document prejudices or adversely affects any right, power, authority, discretion or remedy arising under the SID before the date of this document (including in relation to the original wording of any of the provisions of the SID to be varied by this document) or discharges, releases or otherwise affects any liability or obligation arising under the SID before the date of this document.

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## **4. Miscellaneous**

### **4.1 General**

The parties agree that clause 23 (General) of the SID is incorporated into, and applies to the interpretation of, this document.

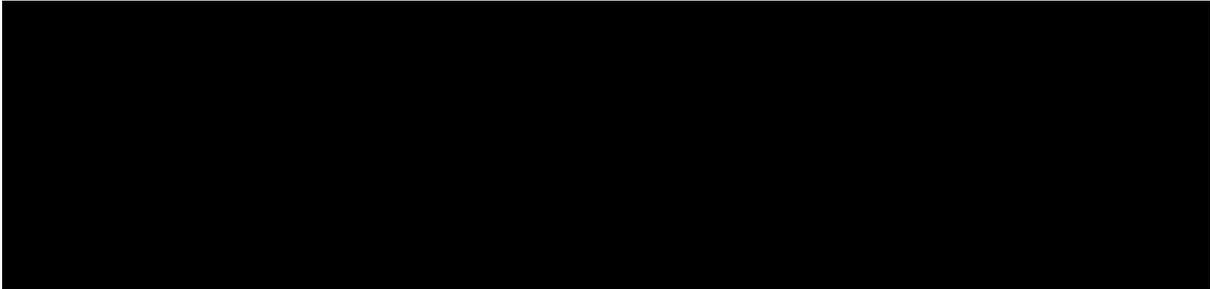
### **4.2 Electronic exchange**

This document may be exchanged electronically.

# Signing Page

Executed by the parties as a deed.

Executed by **Mainstream Group Holdings Limited** in accordance with section 127(1) of the *Corporations Act 2001* (Cth):



Executed by **SS&C Solutions Pty Limited** in accordance with section 127(1) of the *Corporations Act 2001* (Cth):

.....  
Signature of Director

.....  
Signature of Director/Company Secretary

.....  
Print full name

.....  
Print full name

Signed, sealed and delivered by **SS&C Technologies, Inc.** in the presence of:

.....  
Signature of witness

.....  
Signature of authorised signatory

.....  
Print full name

.....  
Print full name



Maddocks

# Signing Page

Executed by the parties as a deed.

Executed by **Mainstream Group Holdings Limited** in accordance with section 127(1) of the *Corporations Act 2001* (Cth): )  
)  
)

..... Signature of Director Signature of Director/Company Secretary

..... Print full name Print full name

Executed by **SS&C Solutions Pty Limited** in accordance with section 127(1) of the *Corporations Act 2001* (Cth): )  
)  
)



Signed, sealed and delivered by **SS&C Technologies, Inc.** in the presence of: )  
)

