



Mainstream Group Holdings Limited
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24 August, 2018

Dear Shareholder,

On behalf of the Board of Directors I invite you to the 2018 Annual General Meeting (AGM) for Mainstream Group Holdings Limited (formerly MainstreamBPO Limited) (ASX: MAI).

The AGM will be held at **9:00 am on Wednesday, 26 September 2018 at Karstens Conference Centre on Level 1, 111 Harrington Street, Sydney.**

The AGM will be an opportunity for you to hear about the success of the Company over the past year as well as our plans for future growth. You will be asked to vote on the items included in the attached Agenda and can raise any questions you may have regarding the Company with the Board and the Executive team.

Enclosed are the following:-

1. Our 2018 Annual Report (if you elected to receive a printed copy). The electronic copy is available on Mainstream's Shareholder Centre at www.mainstreamgroup.com/shareholdercentre;
2. Notice of the AGM;
3. Proxy Form; and
4. Dividend Re-Investment Plan Notice of Election.

I recommend that you read these documents carefully. If you are unable to attend the meeting, we invite you to appoint a proxy to attend and vote on your behalf using the enclosed Proxy Form.

If you plan to attend the meeting, please bring the enclosed Proxy Form to facilitate your registration which will commence at 8:30am. You are then invited to join the Board for light refreshments at the conclusion of the meeting.

I look forward to welcoming you at the AGM.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Byram Johnston'.

Byram Johnston OAM
Executive Chairman

HOW TO VOTE

Entitlement to attend and vote at the Meeting

All shareholders may attend the Annual General Meeting. The Board has determined that for the purposes of voting at the meeting, shareholders will be taken to be those persons recorded on the Company's register of members as at 9am on Monday, 24 September 2018 (Sydney time).

How to vote on the Items of Business

You may vote by attending the meeting in person, by proxy or authorised representative.

In the case of joint shareholders, all holders may attend the meeting but only one holder may vote at the meeting in respect of the relevant shares (including by proxy). If more than one joint holder is present, and more than one of the joint holders vote in respect of the relevant shares, only the vote of the joint holder whose name stands first in the register in respect of the relevant shares is counted.

A corporate shareholder may appoint one or more persons to act as its representative(s), but only one representative may exercise the corporate shareholder's powers at any one time. The Company requires appropriate evidence of the appointment.

Voting in Person

To vote in person, attend the Meeting at the time, date and place set out above. You will be given a coloured card which will allow you to speak at the meeting and to vote on each of the resolutions.

Voting by Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- › each Shareholder has a right to appoint a proxy;
- › the proxy need not be a Shareholder of the Company; and
- › a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- › if proxy holders vote, they must cast all directed proxies as directed; and
- › any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Questions

We welcome shareholders' questions. If you have any questions for the Company, please send an email to enquiries@mainstreamgroup.com or write them on a separate piece of paper and return with your Proxy Form by the due date. We also welcome your questions at the meeting.

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Mainstream Group Holdings Limited ACN 112 252 114 (the Company) will be held at 9am (Sydney time) on Wednesday, 26 September 2018 in Karstens Conference Centre on Level 1, 111 Harrington Street, Sydney.

ITEMS OF BUSINESS

Item 1. Annual Report

1.1 To receive the directors' report for the year ended 30 June 2018.

1.2 To receive the financial statements and auditor's report for the Company and its controlled entities for the year ended 30 June 2018.

Note: No resolution is required for this Item but shareholders will be given the opportunity to ask questions and to make comments on all aspects of these reports.

Item 2. Remuneration Report

To consider and if thought fit to pass the following as a non-binding ordinary resolution:

"That for the purposes of section 250R(2) of the Corporations Act (Cth) 2001 and for all other purposes, the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2018 be adopted."

Item 3. Re-election of Directors

3.1 To consider, and if thought, fit to pass the following as an ordinary resolution:

"That for the purposes of clause 6.7 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms. Lucienne Layton, Non-Executive Director, retires by rotation, and being eligible, is re-elected as a Director."

3.2 To consider, and if thought, fit to pass the following as an ordinary resolution:

"That for the purposes of clause 6.7 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Martin Smith, Executive Director, retires by rotation, and being eligible, is re-elected as a Director."

3.3 To consider, and if thought, fit to pass the following as an ordinary resolution:

"That Ms JoAnna Fisher, who retires in accordance with clause 6.2 (b) of the Company's Constitution having been appointed since the last Annual General Meeting, and being eligible, is elected as a Director."

Item 4. Approval of Employee Share Plan

To consider, and if thought, fit to pass the following as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.2 Exception 9 and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled “Employee Share Plan” and for the issue of securities under the plan on the terms and conditions set out in the Explanatory Statement.”

Item 5. Allocation of Rights to Executive Directors under Employee Share Plan

5.1 To consider and, if thought fit, as separate resolutions to pass the following as ordinary resolutions:

(a) *“That for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the grant of Rights (incorporating the right to acquire up to 80,000 shares) to the Chairman of the Company, Mr Byram Johnston, under the Company’s Directors’ Share Offer (DSO), on the terms and conditions set out in the Explanatory Statement.”*

(b) *“That for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the grant of Rights (incorporating the right to acquire up to 112,500 shares in three tranches on 1 October 2018, 1 October 2019 and 1 October 2020) to Mr Byram Johnston, under the Company’s Senior Management Share Offer (SMSO), on the terms and conditions set out in the Explanatory Statement.”*

5.2 To consider and, if thought fit, as separate resolutions to pass the following as ordinary resolutions:

(a) *“That for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the grant of Rights (incorporating the right to acquire up to 33,333 shares) to Mr Martin Smith, Executive Director, under the Company’s Directors’ Share Offer (DSO), as described in the Explanatory Statement.”*

(b) *“That for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the grant of Rights (incorporating the right to acquire up to 340,000 shares in three tranches on 1 October 2018, 1 October 2019 and 1 October 2020) to Mr Martin Smith, under the Company’s Senior Management Share Offer (SMSO), on the terms and conditions set out in the Explanatory Statement.”*

(c) *“That for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant up to 500,000 Performance Rights to Mr Martin Smith, under the Company’s Long Term Incentive (LTI) offer, on the terms and conditions set out in the Explanatory Statement.”*

Item 6. Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following as a special resolution:

“That for the purposes of Listing Rule 7.1A and for all other purposes the Shareholders approve the issue of securities totalling up to 10% of the issued capital (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A2 and on the terms and conditions in the Explanatory Statement.”

VOTING EXCLUSION STATEMENT

Item 2: Remuneration Report

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the Directors or Key Management Personnel including Messrs Byram Johnston, John Plummer and Martin Smith, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member. If such a person does cast a vote, it shall be ignored.

However, a person described above may cast a vote in this Resolution if appointed as a proxy if the vote is not cast on behalf of a person described above and either:-

- the voter is appointed by proxy in writing that specifies the way the proxy is to vote on this resolution: or
- the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (i) does not specify the way the proxy is to vote on this resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of that person or any of his Closely Related Parties.

Item 4: Approval of Employee Share Plan

The Company will disregard any votes cast on this Resolution by any Director of the entity (except one who is ineligible to participate in the employee incentive scheme in relation to the entity), or an associate of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or

- (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Item 5: Allocation of Rights to Executive Directors in Employee Share Plan

A vote on any of the Resolutions in Item 5 must not be cast (in any capacity) by or on behalf of any Director who is eligible to participate in the Employee Share Plan in respect of which approval is sought including Mr Byram Johnston and Mr Martin Smith or any associates of those Directors. If such a person does cast a vote in respect of the resolution, it shall be ignored.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (iii) a member of the Key Management Personnel; or
 - (iv) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and

the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They have been prepared for Shareholders to provide information about the items of business to be considered at Mainstream Group Holdings' (the Company's) Annual General Meeting on 26 September 2018. They should be read carefully.

Item 1: Financial Report

The Financial Statements, Director's Report and Auditor's Report for the year ended 30 June 2018 will be tabled before the meeting. However, neither the Corporations Act 2001 (Cth) 2001 ('Corporations Act') nor the Company's Constitution require Shareholders to vote on the financial statements or the accompanying reports. However, Shareholders will be given the opportunity to raise questions or comments on the Financial Statements at the AGM. In addition, Shareholders will be given the opportunity to ask the Company's Auditor, Ernst & Young, questions relevant to the conduct of the audit, the independence of the Auditor, the Company's accounting policies and the preparation and content of the Auditor's Report.

Item 2: Adoption of Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2018 is contained in the 2018 Annual Report. The Remuneration Report is required to be considered by Members of the Company in accordance with section 250R of the *Corporations Act*. The Remuneration Report details the Company's policy on remuneration of non-executive directors, executive directors and key executives.

Section 250R(3) of the Corporations Act provides that the vote on the adoption of the Remuneration Report is advisory only and is not binding. However, the Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies and practices.

The Chairman will allow reasonable opportunity for shareholders to ask questions about, or make comments on the Remuneration Report at the meeting before calling on a vote.

Voting Consequences:

Under the Corporations Act, companies are required to put to shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company ("Spill Resolution") if, at consecutive Annual General Meetings, at least 25% of the votes cast on the Remuneration Report are voted against the adoption of the Remuneration Report and at the first of those Annual General Meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes are cast in favour of a Spill Resolution, the Company must convene a shareholder meeting ("Spill Meeting") within 90 days of the second Annual General Meeting. At that

meeting, all directors who were in office at the time of the Directors' Report, other than the managing director, will cease to hold office immediately before the Spill Meeting. Those persons who are elected or re-elected at the Spill Meeting will be the directors of the company. Note those directors who ceased to hold office immediately prior to the Spill Meeting may stand for re-election.

Previous voting results:

At the Company's previous Annual General Meeting there were not votes cast against the remuneration report considered at that annual general meeting (less than 25%). Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Item 3: Re-election of Directors

The Board continues to consider the mix of skills, diversity and experience of the Board in the context of opportunities and challenges facing the company.

In accordance with clauses 6.2(b) and 6.7 of the Company's Constitution, Ms Lucienne Layton, Mr Martin Smith and JoAnna Fisher will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election. The skills and experience of each Director are set out below.

Lucienne Layton, Non-Executive Director, joined the Mainstream Board as a Non-Executive Director in July 2015 and is the Chair of the Audit and Risk Committee and a member of the Remuneration and Nomination Committee. Lucienne's professional experience includes more than 25 years of experience in financial services.

Lucienne is currently Chief Risk Officer at a wealth advisory organisation and has previously held roles including Executive General Manager of Corporate Services at Superpartners, Transformation Director, Risk and Control Frameworks at Westpac, Partner of Risk Advisory at PwC and Senior Executive at ASIC with responsibility for consumer protection. She is a graduate member of the Australian Institute of Company Directors and has been a Board Member and Member of Board Committees in the Industry Association and Not for Profit spaces over a number of years. Lucienne holds a Bachelor of Commerce and a Bachelor of Laws from the University of New South Wales, a Master of Laws from the University of Sydney, and an MBA (Executive) and a Graduate Diploma in Change Management from the Australian Graduate School of Management.

Martin Smith, Executive Director, is Chief Executive Officer and a founder of the Company. Mr Smith has been a Board member since 2006 and also sits on the Board of the Group's six licenced entities. Mr Smith has worked in the fund services sector for more than 20 years and brings a wealth of process, technology and client service experience to the Company. Prior to his roles at Mainstream, Mr Smith worked for FinancialBPO, The IQ Business Group and Andersen Consulting designing, implementing and managing outsourcing/ shared services arrangements across a range of industries including Financial Services, Government, Health, Real Estate, Logistics and Information Technology. Mr Smith holds a Bachelor of Business, Masters of Commerce, and is a CPA.

JoAnna Fisher, Non-Executive Director, joined the Mainstream Board as a Non-Executive Director in May 2018 and is the Chair of the Acquisitions Committee. JoAnna’s professional experience includes more than 20 years of senior management experience in funds management, capital markets and wholesale banking.

JoAnna is currently Non-Executive Chair and Director of Morphic Ethical Equity Fund and has been a member of the Australian Catholic Superannuation and Retirement Fund’s Investment Committee since 2014, and a member of the Finance and Risk Management Committee at the Australian Chamber Orchestra since 2013. She also served as Non-Executive Director Quantum Funds Management from 2006 to 2018. JoAnna holds a Bachelor of Economics (Accounting) and Bachelor of Arts (Asian Studies) from the Australian National University and is a graduate member of the Australian Institute of Company Directors.

Directors' Recommendation

The Board (other than Ms Layton, Mr Smith and Ms Fisher, who make no recommendation) unanimously support the elections and recommend that shareholders approve Resolutions 3.1 for the re-election of Ms Layton, 3.2 for the re-election of Mr Smith and 3.3 for the election of Ms Fisher as Directors of the Company. The Chairman of the Meeting will be casting undirected proxies in favour of these Resolutions.

Item 4: Approval of Employee Share Plan

Resolution 4 seeks Shareholders' approval for the adoption of the Company’s employee incentive scheme titled “Employee Share Plan” (ESP) in accordance with ASX Listing Rule 7.2 Exception 9(b).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. ASX Listing Rule 7.2 Exception 9(b) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1. If Item 4 is passed, the Company will be able to issue securities under the ESP to eligible participants over a period of 3 years without impacting on the Company’s ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period. The Employee Share Plan was established before the Company was listed and a summary of the terms of the scheme were set out in the MainstreamBPO Limited (now Mainstream Group Holdings Limited) Replacement Prospectus dated 14 August 2015.

Any future issues of Shares under the Employee Share Plan to a related party or a person whose relationship with the Company or the related party is, in ASX’s opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

Further information about the Employee Share Plan is set out below. In addition, a copy of the Employee Share Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Employee Share Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Reasons for the Employee Share Plan

The ESP is a plan under which eligible Directors, senior management and permanent employees (“Eligible Employees”) may be allocated Performance Rights, Options or Restricted Shares (“Awards”) as a means of:

- › attracting, motivating and retaining Eligible Employees;
- › delivering rewards to Eligible Employees for individual and Company performance;
- › allowing Eligible Employees the opportunity to become Shareholders
- › aligning the interests of Eligible Employees with those of Shareholders.

The ESP allows for the Board to invite an Eligible Employee to participate in a grant of Awards under the terms of the Plan.

Going forward, the Company proposes to streamline the number of future offers available under its ESP to the following:

- › **Long Term Incentive (LTI) plan** (formerly known as the Senior Management Share Offer or SMSO) — comprising of Performance Rights granted to Executive Directors and various members of Mainstream’s senior management, subject to various performance measures tied to the Company’s future profitability and key performance indicators (KPIs).
- › **Short Term Incentive (STI) plan** (formerly known as the Management Share Offer or MSO) — comprising the grant of Performance Rights to the broader management team as a bonus incentive in recognition for KPI achievement and performance.
- › **Employee Share Offer (ESO) plan** — provides for Eligible Employees who are not invited to participate in the other Offers above to be granted \$2,000 worth of Shares for nil consideration in order to participate in the Company’s success (no change from current ESP).

Accordingly, the Company proposes to issue no further invitations for employees to participate in its existing Directors’ Share Offer (DSO), and Senior Management Share Offer (SMSO), as described in Resolution 5. The unvested tranches from previous performance years are outlined below.

DSO Vesting Schedule for remaining tranches

1.1 Byram Johnston, Executive Chairman:

Vesting Date	1 st October 2018	1 st October 2019	1 st October 2020
PY16 Tranche 3	80,000		
PY17 Tranche 2	-*		
PY17 Tranche 3		80,000	
PY18 Tranche 1	-*		
PY18 Tranche 2		80,000	
PY18 Tranche 3			80,000
TOTAL	80,000	160,000	80,000

1.2 Martin Smith, CEO:

Vesting Date	1 st October 2018	1 st October 2019	1 st October 2020
PY16 Tranche 3	33,333		
PY17 Tranche 2	-*		
PY17 Tranche 3		33,333	
PY18 Tranche 1	-*		
PY18 Tranche 2		33,333	
PY18 Tranche 3			33,333
TOTAL	33,333	66,666	33,333

SMSO Vesting Schedule for remaining tranches

1.3 Byram Johnston, Executive Chairman

Vesting Date	1 October 2018	1 October 2019	1 October 2020
PY16 Tranche 3	45,000		
PY17 Tranche 2	45,000		
PY17 Tranche 3		45,000	
PY18 Tranche 1	37,500		
PY18 Tranche 2		37,500	
PY18 Tranche 3			37,500
TOTAL	127,500	82,500	37,500

1.4 Martin Smith, CEO:

Vesting Date	1 October 2018	1 October 2019	1 October 2020
PY16 Tranche 3	120,000		
PY17 Tranche 2	120,000		
PY17 Tranche 3		120,000	
PY18 Tranche 1	113,333		
PY18 Tranche 2		113,333	

PY18 Tranche 3			113,334
TOTAL	353,333	233,333	133,334

Terms of the Employee Share Plan

This section outlines the rules of Mainstream’s ESP (Plan Rules). The Plan Rules provide the framework under which the Plan and individual grants will operate.

Term	Description
Eligibility	Offers may be made at the Board’s discretion to Eligible Employees of Mainstream or any other person that the Board determines to be eligible to receive a grant under the Plan.
Types of securities	<p>The Plan Rules provide flexibility for Mainstream to grant one or more of the following as incentives, subject to the terms of individual offers (Awards):</p> <ul style="list-style-type: none"> › Performance Rights › Options › Restricted Shares <p>Performance Rights are an entitlement to receive Shares for no consideration upon satisfaction of applicable conditions.</p> <p>Options are an entitlement to acquire Shares upon satisfaction of applicable conditions and payment of any applicable exercise price. Restricted Shares are Shares granted to a participant which are subject to certain trading restrictions or other conditions such as service conditions.</p>
Offers under the Plan	The Board may make offers at its discretion and any offer documents must contain the information required by the Plan Rules. The Board has the discretion to set the terms and conditions on which it will offer Awards in individual offer documents.
Payment for grant	Unless the Board determines otherwise, no payment is required for a grant of a Performance Right, Option or Restricted Share under the Plan.
Vesting	<p>Vesting of Awards under the Plan is subject to any vesting or performance conditions determined by the Board and specified in the offer document. Subject to the Plan Rules and the terms of the specific offer document, any unvested Award will either lapse or be forfeited if the relevant vesting and performance conditions are not satisfied by the end of the relevant performance period.</p> <p>In respect of vested Performance Rights and Options only, where specified in an offer document, the Board has discretion to settle the Awards in cash rather than by an allocation of Shares to the relevant participant.</p>
Cessation of employment	<p>Under the Plan Rules, the Board has a broad discretion in relation to the treatment of Awards on cessation of employment.</p> <p>If the participant’s employment ceases due to resignation, fraudulent or dishonest conduct or termination for cause (including gross misconduct) unless the Board determines otherwise, any unvested Awards will automatically lapse or be forfeited (as applicable).</p> <p>Where a participant ceases employment for any other reason, unless the Board determines otherwise, the participant’s unvested Awards will remain “on foot” until the end of the applicable vesting or performance period and vest to the extent any performance condition has been satisfied.</p>

	Offer documents may provide more specific information on how the entitlements will be treated if the participating employees cease employment.
Rights associated with Awards	Performance Rights and/or Options do not carry dividends or voting rights from the grant date. Unless the Board determines otherwise, Restricted Shares will carry dividend and voting rights (and other rights of other Shares, subject to applicable trading restrictions) prior to vesting.
Restrictions on dealing	The participant must not sell, transfer, encumber, hedge or otherwise deal with unvested Awards prior to vesting. The participant will be free to deal with the Shares allocated on vesting of the Performance Rights and/or Options or after the applicable trading restrictions have been lifted on Restricted Shares. All dealings are subject to the requirements of Mainstream’s Share Trading Policy.
Clawback and preventing inappropriate benefits	The Plan Rules provide the Board with broad “clawback” powers if, amongst other things: <ul style="list-style-type: none"> › the participant has obtained or will obtain an unfair benefit as a result of an act which constitutes fraud, dishonesty, gross misconduct, brings Mainstream, or its related bodies corporate into disrepute, breaches his her obligations to them, or › the participant’s entitlements vest as a result of the fraud, dishonesty or breach of obligations of any other person and the Board is of the opinion that the incentives would not have otherwise vested.
Change of control	Unless otherwise specified in an offer document or the Board determines otherwise, a pro-rata number of the participant’s Awards will vest or cease to be subject to trading restrictions, as applicable, where there is a change of control event in accordance with the Plan Rules. Offer documents may provide more specific information on how the entitlements will be treated on a change of control.
Capital reorganisations, rights issues and bonus issues	The Plan Rules include specific provisions dealing with capital reorganisations, rights issues and bonus issues. These provisions are intended to ensure that there is no material advantage or disadvantage to the participant in respect of their Awards as a result of such corporate actions, subject to compliance with applicable laws and the ASX Listing Rules.
Other terms	The Plan Rules contain customary and usual terms for dealing with administration, variation, suspension and termination of the Plan, as well as dealing with the personal information of participants receiving offers of Awards.

Securities issued to date under the Employee Share Plan

In accordance with the requirements of ASX Listing Rule 7.2 Exception 9(b), the Company discloses that 1,494,950 securities have been issued under the Employee Share Plan since 21 August 2015, being the date of issue of the Company’s Replacement Prospectus.

Item 5: Allocation of Rights to Executive Directors under the Employee Share Plan

The resolutions under this item of the Agenda are to approve the grant of Rights to each of the Executive Directors, Messrs Byram Johnston and Martin Smith under the Company's current Employee Share Plan (ESP). Consent to the issue of Rights under these resolutions is sought under Rule 10.14 of the ASX Listing Rules. The details of all Rights issued under the ESP will be disclosed in the Annual Reports of the Company in the year that those Rights are granted.

The Company's Replacement Prospectus dated 21 August 2015 (the Replacement Prospectus), set out the grant of Performance Rights to the Executive Directors. The Performance Rights were issued under the following offers:

- a) Directors' Share Offer (DSO) which provides Performance Rights that entitles the holder to be issued one (1) share for each Performance Right at no cost to the Director should the agreed vesting conditions be met. The vesting conditions for the 2016 grant of Performance Rights are based on the Company's share price on the ASX at the vesting measurement date. The vesting conditions for the 2017 and 2018 grants of Performance Rights are based on the Company's Earnings Per Share (EPS) target. The vesting conditions are designed to align remuneration with creation of shareholder value over the longer term;
- b) Senior Management Share Offer (SMSO) which provides Performance Rights that entitles the holder to be issued one (1) share for each Performance Right at no cost to the Executive Director should the agreed performance conditions be met. A combination of financial and non-financial measures are used to measure performance under the SMSO.

As outlined in Resolution 4 above, the Company proposes to issue no further invitations under the DSO and to rename the SMSO as the Long Term Incentive (LTI) plan in future performance years.

Messrs Byram Johnston and Martin Smith have not opted out of the ESP.

5.1 (a) and 5.2 (a): Directors' Share Offer (DSO)

Each Executive Director was granted a number of Rights as disclosed in the Company's Replacement Prospectus.

DSO Performance Year 2016 (PY16):

The second tranche of the Rights granted under DSO PY16, amounting to 33% of the total Rights granted, is due to vest on or about 1 October 2018 subject to the vesting conditions described below:

Tranche	Vesting Measurement date	Performance hurdle – Company share price ¹ on ASX at vesting measurement date	% of Performance Rights that vest upon achieving vesting performance hurdle
Tranche 3	1 October 2018	Less than Closing Price of 1 October 2017	Nil%
		Share price equal to Closing Price of 1 October 2017 up to Closing Price plus \$0.10	50%
		Share price greater than Closing Price of 1 October 2017 plus \$0.10	100%

As at the date of this notice it is not possible to anticipate if any of these Performance Rights will meet or exceed their performance hurdles.

DSO Performance Year 2017 (PY17):

The second tranche of the Rights granted under DSO PY17, amounting to 33% of the total Rights granted, is due to vest on or about 1 October 2018 subject to the vesting conditions described below:

Tranche	Vesting Measurement date	Performance hurdle – MAI Earnings Per Share (EPS) at vesting measurement date	% of Performance Rights that vest upon achieving vesting performance hurdle
Tranche 2	1 October 2018	Less than FY17 EPS target	Nil%
		EPS equal to or greater than FY17 target up to plus 10%	50%
		Greater than FY17 EPS target plus 10%	100%

Upon vesting, each Executive Director will be allocated one Share for each Right that vests.

The FY17 EPS target was not met and therefore tranche 2 will not vest on 1 October 2018.

DSO Performance Year 2018 (PY18):

The first tranche of the Rights granted under DSO PY18, amounting to 33% of the total Rights granted, is due to vest on or about 1 October 2018 subject to the vesting conditions described below:

Tranche	Vesting Measurement date	Performance hurdle – MAI Earnings Per Share (EPS) at vesting measurement date	% of Performance Rights that vest upon achieving vesting performance hurdle
Tranche 1	1 October 2018	Less than FY17 EPS target	Nil%
		EPS equal to or greater than FY17 target up to plus 10%	50%
		Greater than FY17 EPS target plus 10%	100%

Upon vesting, each Executive Director will be allocated one Share for each Right that vests.

The FY18 EPS target will not be met and therefore Tranche 1 will not vest on 1 October 2018.

The actual number of shares to be issued is subject to change based on MAI's share price valuation on the 5 trading days immediately prior to 1 October 2018, however a vote on the Resolutions 5.1 (a) and 5.2 (a) will ensure the number of shares to be issued will not exceed the maximum number of shares stated in the table below.

Name of person to whom the shares will be issued	Maximum number of shares to be issued under	Expected number of shares to be issued under	Formula for calculating shares to be issued	Price of each share or the formula for calculating the price of each share	Names of all those who have participated in the DSO since the last approval	Names of all persons entitled to participate in the DSO
Byram Johnston	240,000	80,000	As described above	Nil consideration	Byram Johnston, Martin Smith	Byram Johnston, Martin Smith
Martin Smith	100,000	33,333				

The issue of Rights under the DSO was previously approved by shareholders on 29 September 2017. From that date, 80,000 Performance Rights have been granted to Byram Johnston and 33,333 Performance Rights have been issued to Martin Smith under the DSO for nil consideration.

5.1 (b) and 5.2 (b): Senior Management Share Offer (SMSO)

The SMSO provides Performance Rights that entitle Executive Directors to be issued one (1) share for each Performance Right at no cost to the Executive Director should the agreed performance conditions be met. The agreed performance conditions for the 2018 grant of the SMSO focused on achievement of Company and subsidiary revenue and earnings for the financial year ending 30 June 2018, customer satisfaction and retention, implementation of acquisitions and client transitions,

prudent compliance and risk management, and employee engagement for the performance year ending 30 September 2018.

All Rights will vest over a period from 1 October 2018 to 1 October 2020, with the first tranche of these Rights, amounting to 33% of the total Rights issued, due to vest on or about 1 October 2018. A further tranche, amounting to a further 33% of the Rights is due to vest on or about 1 October 2019 and the remaining amount of the Rights is due to vest on or about 1 October 2020.

The performance hurdles have now been assessed for each of the Executive Directors. This has allowed the Company to determine the maximum number of Rights for each Executive Director that can vest over the period from 1 October 2018 to 1 October 2020 under the 2018 SMSO. The maximum number of shares that can be issued over the period are set out in the table below.

However, the actual number of Rights that will vest over the period is still subject to change including whether the Executive Director remains an employee of the Company on the vesting dates (although the Board of the Company have the right to waive this requirement under the ESP Rules). However a vote on the Resolutions 5.1 (b) and 5.2 (b) will ensure the number of shares to be issued will not exceed the maximum number of shares stated in the table below.

Name of person to whom the shares will be issued	Maximum number of shares to be issued under the SMSO over 3 tranches	Expected number of shares to be issued under the SMSO over 3 tranches	Formula for calculating shares to be issued	Price of each share or the formula for calculating the price of each share	Names of all those who have participated in the SMSO since the last approval	Names of all persons entitled to participate in the SMSO
Byram Johnston	150,000	112,500	As described above	Nil consideration	Byram Johnston, Martin Smith	Byram Johnston, Martin Smith
Martin Smith	400,000	340,000				

The issue of Rights under the SMSO was previously approved by shareholders on 29 September 2017. From that date, 135,000 Performance Rights have been granted to Byram Johnston and 360,000 Performance Rights have been granted to Martin Smith under the SMSO for nil consideration.

5.2 (c): Long Term Incentive (LTI) plan

Approval is sought to grant Martin Smith, CEO and Executive Director, up to 500,000 Performance Rights pursuant to Listing Rule 10.14 and in accordance with the Employee Share Plan described in Item 4. Each Performance Right entitles the holder to be issued one (1) Share at no cost based on certain vesting conditions explained below.

The purpose of the grant of Performance Rights is to incentivise the CEO to achieve the following performance conditions for the performance year ending 30 September 2019:

- Achievement of Group and subsidiary forecast revenue and earnings targets for the FY19 financial year
- Achievement of Group customer satisfaction and retention levels
- Successful implementation of programs that support the Group’s growth strategy including acquisitions
- Successful management of Group risk and compliance
- Achievement of employee engagement metrics

In summary,

- (i) The maximum number of Performance Rights proposed to be granted to Martin Smith is 500,000.
- (ii) The Performance Rights are expected to be granted on or around 1 October 2018 and no later than 3 years from the date of approval.
- (iii) The general terms and conditions of the Performance Rights are set out in the Employee Share Plan (Item 4).

The Performance Rights have the following key terms:

Tranche	Maximum number of Performance Rights	Vesting date	Issue price
1	166,666	1 October 2019	Nil consideration
2	166,666	1 October 2020	Nil consideration
3	166,667	1 October 2021	Nil consideration

Information required under ASX Listing Rule 10.15A

There are no loans in relation to the acquisition of securities under either the DSO, SMSO or LTI.

The details of any securities issued under the DSO and SMSO will be published in each annual report of the Company relating to the period in which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14.

Any additional persons who become entitled to participate in either the DSO or SMSO after the resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

The dates upon which the entity will issue the securities under the DSO and SMSO are intended to be 1 October 2018, 1 October 2019 and 1 October 2020. In any event, the date will be no later than three years from the date of this meeting.

Directors' Recommendation

The non-executive directors consider the allocation of securities to be reasonable and appropriate having regard to the circumstances of the Company and the executive directors' responsibilities.

The Board recommends that shareholders vote in favour of the adoption of this Resolution. Subject to the Voting Exclusion Statement, the Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

Item 6: Approval of Additional 10% Placement Capacity

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued share capital over a 12 month period after the Annual General Meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (Additional 10% Placement Capacity). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if:

- a) the entity has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on a deferred settlement basis); and
- b) the entity is not included in the S&P ASX 300 Index.

The Company is an eligible entity for the purposes of Listing Rule 7.1A.

Formula for calculating Additional 10% Placement Capacity

Listing Rule 7.1A.2 provides that an eligible entity, which has obtained shareholder approval at an Annual General Meeting, may issue or agree to issue, during the Additional Placement Period (as defined below), a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of fully paid shares on issue 12 months before the date of issue or agreement to issue:

- plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- plus the number of partly paid shares that became fully paid in the 12 months;
- plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rules 7.1 or 7.4;
- less the number of fully paid shares cancelled in the 12 months.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

Additional disclosure obligations are imposed when the special resolution is proposed, when securities are issued and when further approval is sought. For the purposes of Listing Rule 7.3A, the Company provides the following information:

The Company is seeking approval to issue additional Equity Securities under the Additional 10% Placement Capacity. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity Could be applied towards funding the Company's growth strategy, including acquisitions, and to supplement the Company's general working capital.

Minimum price at which the equity securities may be issued	<p>The issue price of each Share must be no less than 75% of the volume weighted average price for the Shares calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the securities are to be issued is agreed; or (b) if the securities are not issued within 5 trading days of the date in paragraph (a), the date on which the securities are issued.
Risk of economic and voting dilution	<p>An issue of shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary security holders. The risks include:</p> <ul style="list-style-type: none"> (a) the market price for Shares may be significantly lower on the issue date than on the date of the approval under Listing rule 7.1A; and (b) the equity securities may be issued at a price that is at a discount to the market price for the Shares on the issue date. <p>In accordance with Listing Rule 7.3A.2 a table describing the notional possible dilution, based upon various assumptions as stated, is set out below.</p>
Date by which the Company may issue the securities	<p>The period commencing on the date of the Annual General Meeting at which approval is obtained and expiring on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date which is 12 months after the date of the Annual General Meeting at which approval is obtained; and (b) the date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 or 11.2.

	The approval under Listing Rule 7.1A will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.
Purpose for which the equity securities may be issued, including whether the Company may issue them for non-cash consideration	<p>It is the Board's current intention that any funds raised pursuant to an issue of securities will be applied towards the Company's growth strategies. As set out in the Company's IPO prospectus, they may include:</p> <ul style="list-style-type: none"> (a) securing new customers (existing and new sectors); (b) expanding services, including value added services; and (c) possible acquisitions of related parties and complementary businesses. <p>The Company reserves the right to issue shares for non-cash consideration, including as non-cash consideration for any acquisition.</p>
Details of the Company's allocation policy for issues under approval	<p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to Listing Rule 7.1A. The identity of the allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:</p> <ul style="list-style-type: none"> (a) the methods of raising funds that are available to the Company including but not limited to, rights issues or other issues in which existing security holders can participate; (b) the effect of the issue of the Listing Rule 7.1A shares on the control of the Company; (c) the financial situation and solvency of the Company; and (d) advice from corporate, financial and broking advisers (if applicable). <p>The allottees under the Listing Rule 7.1A facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.</p>
Previous approvals under Listing Rule 7.1A	No previous approval has been obtained.

Listing Rule 7.1A

The effect of Item 6 will be to permit the Company to issue Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company has 109,409,931 Shares on issue at the date of this notice. Based on such number of Shares and subject to Shareholder approval of Resolutions 5.1 (a) to 5.2 (b) (approval of issue of a maximum of 318,944 shares), 9,561,441 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of

Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A at the time of issue of the Equity Securities. The table below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

The table below shows the dilution of existing Shareholders of the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity using variables for the number of ordinary securities for variable “A” (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that the variable “A” is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

- (i) examples where variable “A” is at its current level and where variable “A” has increased by 50% and 100%; and
- (ii) examples of where the issue price of ordinary securities is the most recent placement price of 1.25 cents as outlined in Resolution 6 (determined to be current market price as the Company’s shares are currently suspended), where the issue price is halved, and where it is doubled; and
- (iii) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity is issued.

Variable “A” in Listing Rule 7.1A.2	Number of Shares issued and funds raised under the Additional 10% Capacity and dilution effect	Dilution		
		\$0.50 (50% decrease in Issue Price)	\$0.75 (Assumed Issue Price)	\$1.13 (50% increase in Issue Price)
Current Variable A	10% voting dilution	109,409,931 shares		
	Funds raised	\$54,704,966	\$82,057,448	\$123,086,172
50% increase in current Variable “A”	10% voting dilution	164,114,897 shares		
	Funds raised	\$82,057,448	\$123,086,172	\$184,629,259
100% increase in current Variable “A”	10% voting dilution	218,819,862 shares		
	Funds raised	\$109,409,931	\$164,114,897	\$246,172,345

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The use of Equity Securities under the 10% Placement Facility consists only of Shares.
- The assumed issue price is \$0.75, being the closing price of the Shares on ASX on 23 August 2018.

The Company notes that:

- i) any funds raised from the issue of Shares under the Additional 10% Placement Capacity are likely to be applied towards supporting the Company's growth strategy and to supplement the Company's general working capital;
 - ii) it is not possible to determine whether any existing Shareholders, or class of Shareholders, would be invited to apply for any Shares to be issued under the Additional 10% Placement Capacity, or to determine the category of any new investors that may be invited to participate in such a fundraising;
 - iii) prior to undertaking any fundraising, the Board will have regard to whether it is in the Company's best interests to structure such a fundraising as an entitlements issue to all of the Company's existing Shareholders at that time; and
 - iv) the reason for undertaking any particular issue under the Additional 10% Placement Capacity would be announced at the time the Company sought to issue shares under that Additional 10% Placement Capacity.
 - v) At the date of this notice, the allottees under the Additional 10% Placement Capacity have not been determined. They may, however, include substantial Shareholders and/or new Shareholders who are not related parties (or their Associates) of the Company. If the Company issues the Equity Securities for the settlement of liabilities of the Group, it is likely that the allottees under the Additional 10% Placement Capacity will be those parties to whom the liabilities are owed.
- b) The Company has not previously obtained shareholder approval or issued Equity Securities under Listing Rule 7.1A.
- c) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not determined its allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity. The Company has not, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity, and therefore no Shareholder will be excluded from voting on Resolution 6.

Directors' Recommendation

The Board recommends that shareholders vote in favour of the adoption of this Resolution. The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.



Mainstream Group Holdings Limited
ACN 112 252 114
ASX Code: MAI

All registry communications to:
ShareBPO Pty Limited
ACN 122 708 169
Part of Mainstream Group Holdings Limited
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

PROXY FORM

Securityholder Reference Number (SRN) or Holder Identification Number (HIN)

Full Name(s) of Registered Holding

Registered Address

A **APPOINT A PROXY TO VOTE ON YOUR BEHALF**

I/We being a member(s) of Mainstream Group Holdings Limited and entitled to attend and vote appoint:

Name of proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman’s nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the Annual General Meeting of the Company to be held at 9 am (Sydney time) on Wednesday 26 September 2018 at Karstens Conference Centre, Level 1, 111 Harrington Street, Sydney and any adjournment of that meeting.

The Chairman is appointed as proxy if the shareholder does not appoint another person to act as the shareholder’s proxy. The Chair of the meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions.

The Chairman is authorised to vote undirected proxies on resolutions related to remuneration and the issue of shares in the Company even if the resolution is connected directly or indirectly with the remuneration of Key Management Personnel (which includes the Chairman) or the issue of shares in the Company to an Executive Director (which includes the Chairman).

Where I/we have appointed the Chairman of the meeting as my/our Proxy, I/we expressly authorise the Chairman to exercise my Proxy on Resolution 2 (except where I/we have indicated to the contrary below) even though Resolution 2 is connected with the remuneration of Key Management Personnel which includes the Chairman.

Important Note: If the Chairman of the meeting is or becomes your Proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 2 by marking the appropriate box for Resolution 2 below.



Mainstream Group Holdings Limited
 ACN 112 252 114
 ASX Code: MAI

All registry communications to:
 ShareBPO Pty Limited
 ACN 122 708 169
 Part of Mainstream Group Holdings Limited
 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

B VOTING DIRECTIONS

Items of Business	For	Against	Abstain
2 To adopt the Remuneration Report			
3.1 To re-elect Lucienne Layton			
3.2 To re- elect Martin Smith			
3.3 To elect JoAnna Fisher			
4 Approval of Employee Share Plan			
5.1 (a) Grant of Performance Rights under the Directors' Share Offer to Byram Johnston			
5.1 (b) Grant of Performance Rights to under the Senior Management Share Offer to Byram Johnston			
5.2 (a) Grant of Performance Rights to under the Directors' Share Offer to Martin Smith			
5.2 (b) Grant of Performance Rights to under the Senior Management Share Offer to Martin Smith			
5.2 (c) Grant of Performance Rights under the Long Term Incentive plan to Martin Smith			
6 Approval of an additional 10% Placement Capacity			

C SIGNATURE(S) OF SHAREHOLDER(S) - THIS MUST BE COMPLETED

Shareholder 1 (*Individual*)

Sole Director and Sole Company Secretary/Director (*delete one*)

Joint Shareholder 2 (*Individual*)

Director/Company Secretary (*delete one*)

Date

If you wish to attend the meeting please bring this form with you to assist with registration.

INSTRUCTIONS FOR COMPLETING APPOINTMENT OF PROXY OR REPRESENTATIVE

1. A member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on their behalf. The appointment of proxy may specify the proportion or number of votes the proxy may exercise.
2. A member holding a number of shares giving a right to vote may appoint 2 proxies provided the appointment specifies the proportion or number of the member's votes each proxy may exercise.
3. Completion of a Proxy Form will not prevent individual shareholders from attending the meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
4. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
5. Corporate Shareholders should comply with execution requirements set out in the Proxy Form.
6. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as the proxy.
7. To vote by proxy, a completed and signed Proxy Form must be received by the Company in one of the following ways:
 - Email the enclosed form to registry@sharebpo.com;
 - Mail to ShareBPO Pty Limited, GPO Box 4968, Sydney NSW 2001; or
 - Hand deliver to Level 1, 51 -57 Pitt Street, Sydney and mark to the attention of the Registry, ShareBPO.
8. The Proxy Form must be received by ShareBPO by no later than **9am on Thursday, 20 September 2018**. If ShareBPO do not receive your Proxy Form by this time, it will be invalid.