



Announcement Summary

Entity name

GENTRACK GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday April 2, 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	1,025,533

Proposed +issue date

Thursday April 2, 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 April 2, 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

Maximum Number of +securities proposed to be issued

1,025,533

Purpose of the issue

Performance Rights issued under the Gentrack Long Term Incentive Scheme

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

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

☒ Yes



Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday April 2, 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.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 (PR) will rank equally with existing Ordinary Shares.

Each PR issued for this award under the LTI Scheme gives the right to receive one ordinary share in Gentrack. 512,767 PRs (50%) will vest subject to the holder continuing to be employed by Gentrack at the end of the vesting period. 512,766 PRs (50%) will vest subject to the holder continuing to be employed by Gentrack at the end of the vesting period and achievement of the Performance Hurdle.

The vesting period for this award is the three years to 1 April 2023.

The Performance Hurdle 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 2022, 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 forecast EPS for FY20 prior to the suspension of full year FY20 guidance by Gentrack on 17 March 2020 as a result of the COVID-19 outbreak.

The Performance Hurdle for vesting of PRs granted in the future will be set by the Board at the time they are granted.

Total number of securities of the class after issue: 1,384,393