



Announcement Summary

Entity name

GENTRACK GROUP LIMITED

Announcement Type

New announcement

Date of this announcement

Monday May 3, 2021

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	1,248,604

Proposed +issue date

Friday April 30, 2021

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

Monday May 3, 2021

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

1,248,604

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

Friday April 30, 2021

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 Manager 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

Each Performance Right (PR) issued to the Managing Director for this award under the Senior Management LTI Scheme gives the right to receive one ordinary share in Gentrack.

The grant includes an initial grant of 500,000 PRs, and annual grant of an additional 748,604 PRs. Up to all of the first annual grant will vest in full one year after they are granted, subject to vesting conditions and performance hurdles as noted below. The performance hurdles required to be met over the period starting from 1 October 2020 and ending on 30 September 2021 are:

- new board approved strategy in place by 31 March 2021;
- new executive team in place by 31 March 2021;
- revenue and EBITDA in line with budget targets for the year ending 30 September 2021.

Half of the initial grant of PRs (being 250,000 PRs) will vest immediately on issue. The other half of the initial grant of PRs will vest on the one year anniversary of the Managing Director starting employment with Gentrack.

Further details can be found in Gentrack's Notice of Meeting available at <https://www.gentrack.com/reports-and-presentations/>.

Total number of securities of the class after the issue: 4,419,155 (4,169,155 after 250,000 PRs vest immediately on issue)