

ACQUISITIONS COMMITTEE CHARTER

Effective 20 August 2018

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LIMITED

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ACQUISITIONS COMMITTEE CHARTER

1. OBJECTIVES

This Charter sets out the responsibilities delegated by the Board to the Committee and the Committee's objectives.

The purpose of the Committee is to assist the Board in reviewing and assessing potential acquisitions, strategic investments and divestitures in accordance with the Group's Strategic Plan.

2. AUTHORITY

- › The Committee is authorised to perform activities within the scope of responsibilities set out in this charter and make appropriate recommendations to the Board.
- › The Committee will have unrestricted access to senior management of the Group and company records as required.
- › The Committee is authorised to obtain any independent legal or other professional advice that it considers necessary to execute its functions.

3. RESPONSIBILITIES

The Committee has the following duties and responsibilities:

- › review acquisition strategies with the senior management of the Group and investigate acquisition, investment opportunities and divestitures on behalf of the Group;
- › review acquisition, investment proposals and divestitures strategies that are presented to the Committee and then recommend relevant opportunities / provide guidance to the Board as appropriate;
- › consider appropriate consulting support and review relevant contracts for appointment (e.g. due diligence, legal support);
- › make recommendations to the Board regarding acquisitions, investment opportunities and divestitures; and
- › evaluate the execution, financial results and integration of completed acquisitions.

The Committee will meet as often as necessary.

4. COMPOSITION

- › The Committee will comprise a minimum of three Directors.
- › All members must be financially literate and at least one member must have accounting or relevant financial expertise as determined by the Board.
- › The Chairman of the Committee will be a non-executive Director appointed by the Board from the Committee's members and must not be the Chairman of the Board.
- › Appointments and revocations of appointments will be determined by the Board.
- › The Company Secretary of the Board will be the Secretary of the Committee.
- › The composition of the Committee will be reviewed periodically by the Board and the Committee to ensure an appropriate balance of skills and experience.

5. MEETINGS

- › The Committee will meet at such times as the Committee Chair or any member of the Committee may request.
- › Any Committee member may convene a meeting of the Committee or request the Secretary of the Committee to do so.
- › Where the Chairman is absent from a Committee meeting, a Chairman for the meeting will be appointed by the present members of the Committee.
- › A quorum for a Committee meeting will be a majority of Committee members and must include at least one non-executive director.
- › The Chair of the Committee or their nominee will report to the full Board on the proceedings of the Committee and make appropriate recommendations to the Board for decision.

6. REVIEW

The Committee will conduct a periodic review of its performance and effectiveness by reference to this charter and current best practice. This review process will include a review of the terms of this charter. The Committee is to refer any recommended changes for decision by the Board.

This Charter was approved by the Board at a meeting of the Directors held on 20 August 2018.