

DIVIDEND REINVESTMENT PLAN

Terms and Conditions

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LIMITED

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DIVIDEND REINVESTMENT PLAN

1. DEFINED TERMS AND INTERPRETATION

1.1 DEFINITIONS IN THE DICTIONARY

- a. A term or expression starting with a capital letter:
- b. which is defined in the Dictionary in Schedule 1 (Dictionary), has the meaning given to it in the Dictionary; and
- c. which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act..

1.2 INTERPRETATION

The interpretation clause in Schedule 1 (Dictionary) sets out rules of interpretation for this DRP.

2. DICTIONARY

The Dictionary in Schedule 1:

- a. defines some of the terms used in this plan; and
- b. sets out the rules of interpretation which apply to this plan.

3. ELIGIBILITY TO PARTICIPATE IN THE DRP

- a. The Company may from time to time invite Shareholders to participate in the DRP.
- b. Participation in the DRP is subject to these terms, applicable laws, the Listing Rules and the Constitution of the Company.
- c. The DRP gives Shareholders a way to increase their shareholding in the Company by reinvesting all or part of their dividends in more shares in accordance with these terms. Any Shareholder can participate in the DRP, unless excluded under paragraph (d) in respect of a particular Record Date if, at that Record Date, they were recorded in the Company's Register as a registered holder of shares.

- d. A Shareholder is excluded from the DRP if that Shareholder's residential address or address on the Register is outside Australia or New Zealand, unless the directors approve of that Shareholder's participation in the DRP, in their absolute discretion.
- e. The Directors have the discretion to refuse to accept Shares for participation in the DRP and to suspend or withdraw Shares from participation without notice, if they consider in good faith it is in the best interests of the Company or that a Shareholder's participation would be impracticable, impossible or illegal.

4. MULTIPLE HOLDINGS

- a. Separate notices must be given for each parcel of Shares identified in the Register by a separate Shareholder number. A Shareholder is deemed for the purposes of the DRP to be a separate Shareholder in relation to each parcel of Shares identified by a separate Shareholder number.
- b. If shares are jointly held by two or more Shareholders, all joint holders of such Shares must sign a single Election Notice for it to be valid. If one or more of the joint holders of the Shares is not an Eligible Shareholder, none of the joint holders can apply to participate in the DRP with respect to the Shares jointly held.

5. LEVEL OF PARTICIPATION

- a. A Shareholder does not have to participate in the DRP. Participation in the DRP is optional, non-transferable, and is subject to the Terms, all applicable laws, the Listing Rules and the Constitution.
- b. If a Shareholder wishes to participate in the DRP they must complete a Notice of Election and lodge it with the Security Registrar, or register online through the online application process established under clause 11(a) if they want to participate in the DRP in a way allowed by these terms.
- c. The Directors may determine to offer participation in the DRP as:
 - i. full participation, being participation for a Shareholder's shareholding from time to time however acquired (including Shares issued or transferred under the DRP); or
 - ii. part participation, being participation for a nominated number of Shares registered in the name of a Shareholder plus participation for Shares issued or transferred under the DRP.
- d. A Notice of Election is effective upon receipt by the Company in accordance with clause 11. Any Notice of Election received from a Shareholder in respect of the DRP is deemed to continue to apply for that Shareholder with respect to any dividend that the Directors determine this DRP operates in respect of unless the Shareholder otherwise notifies the Company of a change in or termination of their election in accordance with paragraph (e).

- e. A Notice of Election is deemed to specify full participation in accordance with clause 5(b)(i), unless a Shareholder specifies its nominated number of Shares in the Notice of Election.
- f. A Participant may at any time terminate their participation in the DRP or, subject to the determination made by the Directors under clause 5(c), change their level of participation in the DRP by giving the Company written notice.

6. COMMENCEMENT DATE

The DRP and these terms will commence operation on the Commencement Date.

7. WHAT ARE THE DRP ENTITLEMENTS?

- a. Subject to this clause, the Company must apply each dividend payable to a Participant in respect of Participating Shares to subscribe for or acquire Shares on the Participant's behalf at the DRP Price.
- b. The number of Shares subscribed for or acquired is the total amount of the dividend payable on the Participant's Participating Shares, divided by the DRP Price referable to the relevant dividend and rounded up to the nearest whole number.
- c. A dividend payable in respect of a Participant is not available for reinvestment under the DRP to the extent that the Company is entitled to and does retain or otherwise deal with the dividend in accordance with its Constitution or any legal requirements, including withholding tax.
- d. The DRP does not operate in relation to a dividend to the extent that the allotment, issue, or transfer of Shares under the DRP is in breach of any applicable law.
- e. If and to the extent that the DRP does not operate, the relevant dividend must instead be distributed in cash to Participants in the same way as to other Shareholders who do not participate in the DRP.

8. ISSUE OR TRANSFER OF SHARES

Shares allotted to a Participant under the DRP or purchased under the DRP on their behalf:

- a. must be allotted or transferred on the date that the dividend is applied under clause 7(a) and (b);
- b. must be allotted or transferred in accordance with the Listing Rules;
- c. rank equally with existing Shares from the date of allotment or transfer; and
- d. must be registered on the same Register as the majority of the relevant Participant's Participating Shares.

9. STATEMENTS

- a. After each allocation of shares under the DRP, the Company must send to each Participant a holding statement for the Shares allotted.
- b. At the time the Company sends advice about each dividend payment, it must send to each Participant a statement setting out:
 - i. the Record Date for the purposes of the payment by the Company of the relevant dividend;
 - ii. the number of Participating Shares in the DRP as the last Record Date;
 - iii. the total amount of the dividend in cents paid per Participating Share;
 - iv. the number of shares allotted to the participant or purchased on their behalf under the DRP and the cost of each of those shares;
 - v. the DRP Price for the Shares allotted to the Participant or purchased on their behalf under the DRP;
 - vi. the amount of withholding tax (if any) applicable to the dividend;
 - vii. the extent to which the dividend is franked;
 - viii. the participant's total holding of both Participating and Non-Participating Shares after the allocation; and
 - ix. other information as the directors determine.

10. WHAT IF THERE IS A CHANGE IN A PARTICIPANT'S SHAREHOLDING?

- a. Where a Participant transfers Shares, the Shares transferred will not be Participating Shares unless the Participant has elected full participation in accordance with clause 5(b)(i) or the Participant lodges a further Notice of Election.
- b. Where Participating Shares are transferred, they cease to be Participating Shares as soon as the relevant transfer is registered.

11. NOTICES

- a. Applications and notices to the Company must be in the form prescribed by the Company, if any, from time to time. The Company may, from time to time, establish an online application process for Shareholders to participate in the DRP. Details of the online application process will be made available on the Company website. Any notice lodged electronically must comply with the applicable terms and conditions of the electronic lodgement facility.
- b. Notices which the Company receives are effective for a particular Dividend and all subsequent Dividends if received before 5.00pm Sydney time on the Business Day after the relevant Record Date (or such other date determined by the Board from time to time).

- c. Notices received after 5.00pm Sydney time on the Business Day after a particular Record Date are not effective in respect of that Dividend but are effective in respect of subsequent Dividends.

12. ASX QUOTATION

The Company must promptly apply for quotation on the ASX of all Shares allotted under the DRP.

13. MODIFICATION, SUSPENSION AND TERMINATION

- a. The Directors may modify the terms of the DRP, or terminate or suspend the DRP, at any time by giving written notice to Participants by way of lodging an announcement with the ASX describing the modification, termination or suspension of the DRP and the posting of that announcement on the Company's website.
- b. The modification, termination or suspension takes effect upon the date specified by the Directors and does not give rise to any liability on the part of, on right of action against, the company, its officers, employees or agents.
- c. If the DRP or these terms are varied, a Participant continues to participate under the DRP and these terms, in their varied form, apply unless the Participant terminates its participation in the DRP by submitting a Notice of Election in accordance with these terms.
- d. If the DRP is suspended, an election as to participation in the DRP will also be suspended and all Shares are deemed to be non-Participating Shares for the purpose of any dividend paid while the DRP is suspended.
- e. Any suspension under clause 13(d) will continue until such time as the Board resolves to recommence or terminate the DRP.
- f. The DRP may be reinstated following a suspension in accordance with this clause 13 by notification on the Company's website and by notice to ASX. Upon reinstatement of the DRP, all prior elections will be reinstated and will continue to apply until a new valid Notice of Election is lodged, unless the Company determines otherwise.
- g. A dispute or disagreement arising under or in relation to the DRP or these terms may be settled by the Directors in any way they consider appropriate. A determination made by the Directors is final and binding.

14. COSTS

No brokerage, commission or other transaction costs are payable by the Participants in respect of an allotment or transfer of Shares under the DRP. Any brokerage, commission and other transaction costs in respect of any subsequent disposal of Shares acquired under the DRP by a Participant will be payable by that Participant.

15. TAXATION

Mainstream takes no responsibility for the taxation liabilities of any Participant. A Participant should obtain their own independent taxation advice, if required.

16. GOVERNING LAW

The Terms will be governed by and construed in accordance with the laws of New South Wales.

SCHEDULE 1 — DICTIONARY

1. DICTIONARY

In these terms:

ASX	the Australian Securities Exchange Limited.
Board	the board of directors of the Company.
Business Day	has the meaning contained in the Listing Rules.
Commencement Date	such date as the Directors in their sole discretion determine.
Company	Mainstream Group Holdings Limited, ACN 112 252 114.
Constitution	the constitution of the Company as amended from time to time.
Directors	the directors of the Company from time to time.
Discount	means, in relation to a dividend to be reinvested under this DRP, any discount to Market Price determined by the Board in its absolute discretion to apply to Participating Shares to be acquired with that particular dividend.
DRP	the Company's Dividend Reinvestment Plan conducted in accordance with these terms, as amended from time to time.
DRP Price	the price at which Shares will be transferred or issued under the DRP, being the Market Price less any applicable Discount.
Eligible Shareholder	A Shareholder as described in clauses 3(c) and (d).
Listing Rules	the Main Board Official Listing Rules of the ASX.

Market Price	arithmetic average of the VWAP (rounded to four decimal places) on each day during the Price Determination Period as determined by the Directors or, if no Shares are traded during the Price Determination Period, the last sale price for the Shares, recorded on the ASX before the start of the Price Determination Period.
Notice of Election	a notice in a form determined by the Directors of the Company by which a Shareholder makes an election as to the Shareholder's participation in the DRP.
Participant	a Shareholder participating in the DRP.
Participating Shares	a Participant's Shares which are to participate in the DRP, determined in accordance with the Notice of Election lodged by that Participant under clause 5.
Price Determination Period	the period starting on the second trading day after the relevant Record Date and ending eleven trading days after the relevant Record Date, unless otherwise determined by the Directors in their sole discretion.
Record Date	the date for determining entitlements to a dividend.
Register	the register of members maintained by the Company, including the principal register and any branch registers.
Shareholder	a person registered as a holder of Shares in the Register.
Shares	fully paid ordinary shares in the capital of the Company.
Trading Days	days on which the ASX is open for trading.
VWAP	the daily volume weighted average market prices of all Shares sold on ASX's trading platform including the closing single price auction, but excluding all off market trades including but not limited to transactions defined in the ASX Market Rules as special crossings, crossings prior to the commencement of the open session state, portfolio special crossings, equity combinations, crossings during overnight trading, overseas trades, trades pursuant to the exercise of options over Shares and any other trades that the Directors

determine should be excluded on the basis that the trades are not fairly reflective of supply and demand.

2. INTERPRETATION

In these terms, the following rules of interpretation apply unless the contrary intention appears:

- a.** headings are for convenience only and do not affect the interpretation of these terms;
- b.** the singular includes the plural and vice versa;
- c.** other parts of speech and grammatical forms of a word or phrase defined in these terms have a corresponding meaning;
- d.** an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity;
- e.** a reference to any thing includes a part of that thing;
- f.** a reference to any statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing them, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under the statute;
- g.** a reference to a document includes an amendment or supplement to, or replacement or novation of, that document;
- h.** a reference to a party to a document includes that party's successors and permitted assigns; and
- i.** a covenant or agreement on the part of two or more persons binds them jointly and severally.