

ACQUISITIONS COMMITTEE CHARTER

Effective 18 February 2021

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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, divestiture of Company assets in accordance with the Group's Strategic Plan. This also extends to situations where a non-binding indicative offer is received from a third party.

2. AUTHORITY

- › The Committee is authorised to perform activities within the scope of responsibilities set out in this charter that are within the Board's approved strategy 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 and oversee any independent legal, independent expert, tax or other professional advice that it considers necessary to execute its functions.
- › The Committee is authorised to participate in discussions with potential purchasers, sellers or partners and review the effectiveness of due diligence and associated activities.

3. RESPONSIBILITIES

The Committee has the following duties and responsibilities:

- › review acquisition and asset sale strategies in line with the Board's approved strategy with the senior management of the Group and investigate acquisition, investment opportunities and divestitures on behalf of the Group;
- › review acquisition, investment proposal, indicative offer and divestiture strategies that are presented to the Committee and then recommend relevant opportunities / provide guidance to the Board as appropriate;

- › review key transaction documentation, such as sale agreements, and provide recommendations to the Board on whether the transaction is in the best interest of all shareholders.
- › consider and review appropriate consulting support and relevant contracts for appointment (e.g. due diligence, legal support);
- › engage and manage external advisors and report to the Board on their progress and performance;
- › provide advice and support to the CEO and management in establishing and executing due diligence processes;
- › with assistance from the Company Secretary, oversee the drafting of any communications requirements;
- › make recommendations to the Board on key considerations regarding acquisitions, investment opportunities or divestures; 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 an independent 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 18 February 2021.