

## Notification of Transactions by Persons Discharging Managerial Responsibilities and Persons Closely Associated with them

[This form is required for disclosure of transactions under Article 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation)]

<b>1</b>		<b>Details of the person discharging managerial responsibilities/person closely associated</b>
a)	Name	<i>Dr. Oern Stuge</i>
<b>2</b>		<b>Reason for the notification</b>
a)	Position/status	<i>Director</i>
b)	Initial Notification Amendment	<i>Initial Notification</i>
<b>3</b>		<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>
a)	Name	<i>Mainstay Medical International plc (the "Company")</i>
b)	LEI	<i>635400IUPSOZ26H56Y03</i>
<b>4</b>		<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>
a)	Description of the financial instrument, type of instrument Identification code	<i>Share options over Company Ordinary Shares</i>  <i>ISIN IE00BJYS1G50</i>
b)	Nature of the transaction	<i>Grant of share options over Company Ordinary Shares to Dr. Stuge pursuant to the Company's 2014 Share Option Plan, on 13 December 2016</i>

## Managers' Transactions

c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <tr> <td style="width: 60%;">Price(s)</td> <td style="width: 40%;">Volume(s)</td> </tr> <tr> <td><i>The exercise price relating to the share options is €15.50 in accordance with the Company's 2014 Share Option Plan</i></td> <td style="text-align: center;">17,000</td> </tr> </table>		Price(s)	Volume(s)	<i>The exercise price relating to the share options is €15.50 in accordance with the Company's 2014 Share Option Plan</i>	17,000
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d)	Aggregated information — Aggregated volume — Price	<i>Not Applicable</i>					
e)	Date of the transaction	<i>13 December 2016</i>					
f)	Place of the transaction	<i>Not Applicable</i>					
g)	Additional Information	<i>None</i>					