

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>AIN ARON J</u> (Last) (First) (Middle) <u>C/O MIMICAST NORTH AMERICA, INC.</u> <u>191 SPRING STREET</u> (Street) <u>LEXINGTON MA 02421</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Mimecast Ltd [MIME]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/19/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	05/19/2022		D ⁽¹⁾		21,130	D	(1)	0	D	
Restricted Share Units ⁽²⁾	05/19/2022		D ⁽³⁾		3,930 ⁽⁴⁾	D	(3)	0	D	
Restricted Share Units ⁽²⁾	05/19/2022		D ⁽³⁾		2,742 ⁽⁵⁾	D	(3)	0	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

- In connection with the effective time (the "Effective Time") of the court-sanctioned scheme of arrangement contemplated by that certain Transaction Agreement between Magnesium Bidco Limited ("Magnesium Bidco"), an affiliate of Permira Advisers LLC ("Permira"), and Mimecast Limited ("Issuer"), dated December 7, 2021 (the "Transaction Agreement") and the election by the Reporting Person to participate in the equity of Permira or its affiliates following the Effective Time, the Reporting Person exchanged the legal and beneficial ownership of each ordinary share of Issuer held by the Reporting Person for shares of Magnesium Topco Limited, an affiliate of Permira, prior to the Effective Time.
- Each restricted share unit ("RSU") represents a contingent right to receive one Issuer ordinary share.
- At the Effective Time, each RSU that was vested and outstanding as of immediately prior to the Effective Time ("Vested RSU") was canceled and converted into the right to receive an amount in cash equal to \$80.00 multiplied by the aggregate number of shares subject to such Vested RSU, subject to required withholding taxes.
- These RSUs were granted on October 3, 2019 and vested in full on the one year anniversary of the date of grant.
- These RSUs were granted on October 6, 2021 and vest in full on the one year anniversary of the date of grant.

Remarks:

/s/ Robert P. Nault, Attorney-in-Fact 05/23/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.