

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PRO-PAC PACKAGING LIMITED (PPG)

ACN/ARSN 112 971 874

1. Details of substantial holder (1)

Name Bennamon Pty Ltd (ACN: 126 160 852)
Kin Group Pty Ltd (ACN: 095 313 714)
Salvage Pty Ltd (ACN: 101 048 471)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 04/12/2020

The previous notice was given to the company on 19/10/2020

The previous notice was dated 19/10/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power
Ordinary	410,420,286	50.6%	418,531,359	51.6%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
20/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 60,000 ordinary shares	\$0.2283 per share	Ordinary 60,000	60,000
22/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 120,000 ordinary shares	\$0.2365 per share	Ordinary 120,000	120,000
23/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 160,000 ordinary shares	\$0.2234 per share	Ordinary 160,000	160,000
27/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 100,000 ordinary shares	\$0.2124 per share	Ordinary 100,000	100,000
28/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 100,000 ordinary shares	\$0.2075 per share	Ordinary 100,000	100,000
29/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 150,000 ordinary shares	\$0.2119 per share	Ordinary 150,000	150,000

30/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 140,000 ordinary shares	\$0.2142 per share	Ordinary 140,000	140,000
2/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 170,000 ordinary shares	\$0.1977 per share	Ordinary 170,000	170,000
3/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 90,000 ordinary shares	\$0.1906 per share	Ordinary 90,000	90,000
4/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 105,000 ordinary shares	\$0.1922 per share	Ordinary 105,000	105,000
5/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 175,000 ordinary shares	\$0.1947 per share	Ordinary 175,000	175,000
6/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 170,000 ordinary shares	\$0.1986 per share	Ordinary 170,000	170,000
9/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 150,000 ordinary shares	\$0.2021 per share	Ordinary 150,000	150,000
10/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 90,000 ordinary shares	\$0.2085 per share	Ordinary 90,000	90,000
11/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 215,000 ordinary shares	\$0.2074 per share	Ordinary 215,000	215,000
12/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 185,000 ordinary shares	\$0.2066 per share	Ordinary 185,000	185,000
13/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 100,000 ordinary shares	\$0.2050 per share	Ordinary 100,000	100,000
17/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 300,000 ordinary shares	\$0.1899 per share	Ordinary 300,000	300,000
18/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 210,000 ordinary shares	\$0.1863 per share	Ordinary 210,000	210,000
19/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 970,000 ordinary shares	\$0.1892 per share	Ordinary 970,000	970,000
20/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 760,000 ordinary shares	\$0.1874 per share	Ordinary 760,000	760,000
23/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 235,000 ordinary shares	\$0.1921 per share	Ordinary 235,000	235,000
24/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 400,000 ordinary shares	\$0.1950 per share	Ordinary 400,000	400,000
25/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 510,000 ordinary shares	\$0.1961 per share	Ordinary 510,000	510,000
26/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 600,000 ordinary shares	\$0.2013 per share	Ordinary 600,000	600,000
27/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 350,000 ordinary shares	\$0.2011 per share	Ordinary 350,000	350,000
30/11/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 100,000 ordinary shares	\$0.2030 per share	Ordinary 100,000	100,000
1/12/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 510,000 ordinary shares	\$0.2045 per share	Ordinary 510,000	510,000
2/12/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 500,000 ordinary shares	\$0.2054 per share	Ordinary 500,000	500,000
3/12/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 306,073 ordinary shares	\$0.2040 per share	Ordinary 306,073	306,073
4/12/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 80,000 ordinary shares	\$0.2100 per share	Ordinary 80,000	80,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of Relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Bennamon Pty Ltd	Bennamon Pty Ltd	Bennamon Pty Ltd	Direct Holding	Ordinary 418,531,359	418,531,359
Kin Group Pty Ltd	Bennamon Pty Ltd	Bennamon Pty Ltd	Relevant interest under section 608(3) of the Corporations Act	Ordinary 418,531,359	418,531,359
Salvage Pty Ltd	Bennamon Pty Ltd	Bennamon Pty Ltd	Relevant interest under section 608(3) of the Corporations Act	Ordinary 418,531,359	418,531,359

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Bennamon Pty Ltd	Level 16, 644 Chapel Street, South Yarra VIC 3141
Kin Group Pty Ltd	
Salvage Pty Ltd	

Signature

print name Nick Perkins

capacity Authorised signatory

sign here



date 08/12//2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature	This form must be signed by either a director or a secretary of the substantial holder.
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional information	<p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none"> (i) within 2 business days after they become aware of the information; or (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: <ul style="list-style-type: none"> (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and (B) the person becomes aware of the information during the bid period.
Annexures	<p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none"> 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides 2 show the corporation name and A.C.N or ARBN 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied 5 identify the annexure with a mark such as A, B, C, etc 6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i> 7 sign and date the annexure.