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22 April 2024

Market Announcements Office
Australian Securities Exchange
Level 50, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Sir/Madam

Off-market takeover bid by Bennamon Industries for Pact – Supplementary bidder's statement

We act for Bennamon Industries Pty Ltd (ACN 666 620 677) (**Bennamon Industries**) in relation to its off-market takeover bid for all the ordinary shares in Pact Group Holdings Limited (ACN 145 989 644) (**Pact**) (**Offer**).

On behalf of Bennamon Industries, we enclose by way of service pursuant to section 647(3)(a)(ii) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as inserted by *ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688*), a copy of Bennamon Industries' twelfth supplementary bidder's statement in respect of the Offer (**Twelfth Supplementary Bidder's Statement**).

The Twelfth Supplementary Bidder's Statement has today been lodged with the Australian Securities and Investments Commission and will shortly be served on Pact and sent to persons required under the Corporations Act.

Yours faithfully



Neil Pathak
Partner, Head of M&A (Australia)



Joseph Nguyen
Senior Associate



Twelfth Supplementary Bidder's Statement

in relation to an off-market unconditional offer by Bennamon Industries Pty Ltd (ACN 666 620 677) (**Bennamon**), a wholly owned subsidiary of Kin Group Pty Ltd (ACN 095 313 714) (**Kin Group**), to purchase all of the shares in Pact Group Holdings Limited (ACN 145 989 644) (**Pact**) (**Offer**).

Important notice

This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the twelfth supplementary bidder's statement (**Twelfth Supplementary Bidder's Statement**) issued by Bennamon Industries in relation to the Offer. This Twelfth Supplementary Bidder's Statement is dated 22 April 2024 and supplements, and should read together with, the replacement bidder's statement dated 25 September 2023 (**Bidder's Statement**) and the supplementary bidder's statements in relation to the Offer dated 25 September 2023, 25 October 2023, 8 November 2023, 11 December 2023, 21 December 2023, 21 December 2023, 3 January 2024, 12 February 2024, 1 March 2024, 18 March 2024, and 5 April 2024.

22 April 2024

Pact takeover update – reminder of Offer closing date and progress

Dear fellow Pact Shareholders

Bennamon's takeover Offer of Pact is due to close in 5 Business Days at **7.00 pm (Melbourne time) on 30 April 2024**, unless extended. Shareholders who accept the Offer will be paid within 5 Business Days following receipt of acceptance.

Kin Group controls Pact with a shareholding of 87.40%

Since the Offer opened in September 2023, Bennamon has purchased over 128.7 million shares and Kin Group and its associates now own 87.40% of Pact (as at 21 April 2024).

Kin Group's intentions for Pact as a controlling shareholder, as set out in its Bidder's Statement (as amended and supplemented), may not align with your investment objectives as a minority shareholder.¹ This is a key risk that minority shareholders should consider if they do not accept the Offer.

Pact's IBC continues to recommend that minority shareholders **ACCEPT** the Offer of \$0.84 per Pact share.

We encourage all remaining Pact Shareholders to **ACT NOW** and **ACCEPT** the Offer.

Withdrawal period has concluded with no Pact Shareholders withdrawing their acceptance

Kin Group gave an undertaking to the Takeovers Panel to provide Pact Shareholders who accepted the Offer between 1 March to 9 April 2024 the option to withdraw their acceptance of the Offer for a limited period of time.

The withdrawal period has now concluded.

None of the 318 eligible Pact Shareholders elected to withdraw their acceptance.

Accept the Offer and be paid within 5 Business Days

Kin Group encourages all remaining Pact Shareholders to **ACCEPT** the Offer **before 7.00 pm (Melbourne time) on 30 April 2024**, by logging into <https://events.miraqle.com/BennamonIndustries-Offer/> and following the instructions.

To request a new Acceptance Form, please call the Offer Information Line on 1800 237 687 (within Australia) or +61 1800 237 687 (from outside Australia).

This Twelfth Supplementary Bidder's Statement has been approved by a resolution passed by the directors of Bennamon.

Yours sincerely

Nick Perkins
Director
Bennamon Industries Pty Ltd

¹ For further information on Kin Group's intentions for Pact as a controlling shareholder, we encourage you to refer to section 10 of the Bidder's Statement, the Eighth Supplementary Bidder's Statement and the Tenth Supplementary Bidder's Statement.

A copy of this Twelfth Supplementary Bidder's Statement was lodged with ASIC and given to the ASX on 22 April 2024. Neither ASIC nor the ASX, nor any of its respective officers, takes any responsibility for the contents of this Twelfth Supplementary Bidder's Statement. Unless the context otherwise requires, terms defined in the Bidder's Statement (as amended and supplemented) have the same meaning as in this Twelfth Supplementary Bidder's Statement.