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25 June 2009

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Our reference: 943/16153/80065114

Number of pages - 57

Dear Sir/Madam,

Pacifica Group Limited (ASX: PBB): Off-market takeover bid by Robert Bosch Investment Nederland B.V. ("Bosch Investment")

We act for Bosch Investment, a wholly-owned subsidiary of Robert Bosch GmbH (**Bosch**).

On behalf of Bosch Investment, we attach:

1. in accordance with item 5 of subsection 633(1) of the *Corporations Act 2001* (Cth), a copy of Bosch Investment's Bidder's Statement and Offer, as lodged with the Australian Securities and Investments Commission on 24 June 2009 and served on Pacifica Group Limited today; and
2. in accordance with subsection 671B(1)(c) of the *Corporations Act*, a notice of change of interests of substantial holder (Form 604) on behalf of Bosch, Bosch Investment and all of their related bodies corporate.

We also give notice on behalf of Bosch Investment pursuant to subsection 633(4) of the *Corporations Act*, that the date set for the purposes of subsection 633(2) of the *Corporations Act* for determining the persons to whom information is to be sent under items 6 and 12 of subsection 633(1) of the *Corporations Act* is **26 June 2009 (7:00 pm)**.

Yours faithfully



Andrew Walker, Partner
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Courtney Dixon, Lawyer
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cdixon@claytonutz.com

This document contains important information and requires your immediate attention.
If you are in any doubt as to how to deal with this document, you should consult your
legal, financial or other professional adviser as soon as possible.

**BOSCH**

Invented for life

Bidder's Statement and Cash Offer

from

Robert Bosch Investment Nederland B.V.

a wholly-owned subsidiary of

Robert Bosch GmbH

to acquire all of your shares in

Pacifica Group Limited ABN 69 006 530 641

for

\$0.23 cash for each Pacifica Share

If you have any questions about the Offer or this document, or about how to accept the Offer, please contact
the Bosch Offer Information Line on 1800 625 703 within Australia or +61 2 6280 7513 from outside Australia.
Calls to these numbers will be recorded.

Financial Adviser

Deutsche Bank



Legal Adviser

CLAYTON UTZ

Important dates and information

Announcement of Offer	16 June 2009
Bidder's Statement dated and lodged with ASIC	24 June 2009
Date of Offer	[] 2009
Offer Period opens	9.00 am (Melbourne time) on [] 2009
Offer Period closes* (unless extended)	7.00 pm (Melbourne time) on [] 2009

* This date is indicative only and may be extended by Bosch Investment as permitted by the *Corporations Act*.

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Important Information

Bidder's Statement: This Bidder's Statement is dated 24 June 2009 and given by Robert Bosch Investment Nederland B.V. (**Bosch Investment**), a wholly-owned subsidiary of Robert Bosch GmbH (**Bosch**), under Part 6.5 of Chapter 6 of the *Corporations Act* and in compliance with the requirements of sections 636 and 637 of the *Corporations Act*, in relation to the Offer contained in Section 8 (commencing on page 21) of this Bidder's Statement. This Bidder's Statement is an important document and should be read in its entirety before deciding whether to accept the Offer.

No investment advice: The information provided in this Bidder's Statement is not investment advice and has been prepared without taking into account your individual investment objectives, financial circumstances or particular needs. **You should seek independent financial and taxation advice from your financial or other professional adviser before deciding whether to accept the Offer.**

Forward looking statements: This Bidder's Statement includes certain forward looking statements. To the extent that any statements relate to future matters, you should be aware that they are subject to various assumptions, estimations, opinions, contingencies, risks and uncertainties. Actual events or results may differ materially. None of Bosch Investment, Bosch, any of their respective directors, officers or advisers, nor any other person named with their consent in the Bidder's Statement, can assure you that any future results will be achieved.

ASIC: A copy of this Bidder's Statement was lodged with ASIC on 24 June 2009. ASIC takes no responsibility for the contents of this Bidder's Statement.

Website information: This Bidder's Statement contains references to Bosch's website, Pacifica's website and ASX's website, which are provided for your

reference only. Information contained in or otherwise accessible from any of those websites are not part of, and should not be taken to be included in, this Bidder's Statement.

Definitions: A number of defined terms are used in this Bidder's Statement. Unless expressly specified otherwise, capitalised terms have the meaning given in the Glossary in Section 10 (page 34) of this Bidder's Statement.

Time: All references to time in this Bidder's Statement are to the time in Melbourne, Australia.

How to accept this Offer

Your acceptance must be received by no later than 7.00 pm (Melbourne time) on [] 2009, unless the Offer is extended.

Please refer to Section 8.14 (page 25) of this Bidder's Statement and the Acceptance Form (which accompanies this Bidder's Statement) for details on how to accept this Offer.

If your Pacifica Shares are in the Issuer Sponsored Sub-register, complete and sign the Acceptance Form in accordance with the instructions on the form and send it in the enclosed envelope or to the address on the Acceptance Form, so that it is received by the end of the Offer Period.

If your Pacifica Shares are in a CHESS Holding and are sponsored by a Controlling Participant (usually your broker), or if you are a Broker or Non-Broker Participant, either:

1. complete and sign the Acceptance Form in accordance with the instructions on the form and send it in the enclosed envelope or to the address on the Acceptance Form; or
2. instruct your Controlling Participant to initiate acceptance of the Offer on your behalf.

before the end of the Offer Period.

Dr.-Ing. Bernd Bohr

Member of the Board of Management
Robert Bosch GmbH

Chairman Automotive Group

**BOSCH**

Dear Pacifica Shareholder,

I am pleased to enclose an offer by Robert Bosch Investment Nederland B.V. (**Bosch Investment**), a wholly-owned subsidiary of Robert Bosch GmbH (**Bosch**), to acquire all of your Shares in Pacifica Group Limited (**Pacifica**). Bosch Investment currently holds 76.62 % of Pacifica.

Bosch Investment is offering **\$0.23** cash for each Pacifica Share you own (**Offer**), on and subject to the terms and conditions specified in Section 8 (commencing on page 21) of the enclosed Bidder's Statement.

Bosch believes the Offer is a compelling one for you as a Pacifica Shareholder, offering you cash at a significant premium for your Pacifica Shares.

The Offer Price of \$0.23 in cash for each Pacifica Share represents a significant premium of:

- ▶ 44% to the closing price of Pacifica Shares on the Australian Securities Exchange (**ASX**) on 15 June 2009, being the day before the announcement of the Offer;
- ▶ 58% to the volume weighted average price for Pacifica Shares for the 1-month period ending on 15 June 2009; and
- ▶ 88% to the volume weighted average price for Pacifica Shares for the 3-month period ending on 15 June 2009.

As further described in the enclosed Bidder's Statement, there are a number of other key reasons why Bosch considers that you should accept this Offer, including the following:

- ▶ in recent years, Pacifica has reported continued operating losses in an environment where economic conditions for the global automotive industry have continued to deteriorate;
- ▶ Bosch Investment's all-cash Offer provides certainty of value for your Pacifica Shares; and
- ▶ given the size of Bosch Investment's ownership of Pacifica, Bosch considers that the likelihood of another bidder or a superior proposal emerging is extremely remote.

Bosch Investment's rationale for this Offer, as further described in the enclosed Bidder's Statement, includes that:

- ▶ Bosch will be better able to develop a co-ordinated response to the current challenging environment that faces Bosch's automotive division if Pacifica is a wholly-owned subsidiary; and
- ▶ Bosch does not believe that the ongoing expense to Pacifica of maintaining its ASX listing is warranted.

I encourage you to accept this Offer as soon as possible. Details of the Offer are set out in the enclosed Bidder's Statement, which I encourage you to read in full. To accept the Offer, please follow the instructions in the Bidder's Statement and in the enclosed Acceptance Form. The Offer is open for you to accept until 7.00 pm (Melbourne time) on [] 2009, unless extended in accordance with the *Corporations Act*.

Yours sincerely,

Dr. Bernd Bohr
Chairman Automotive Group

Postfach 106050
70049 Stuttgart
GERMANY

Visitors:

Robert-Bosch-Platz 1
70839 Gerlingen-
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1 | Summary of the Offer

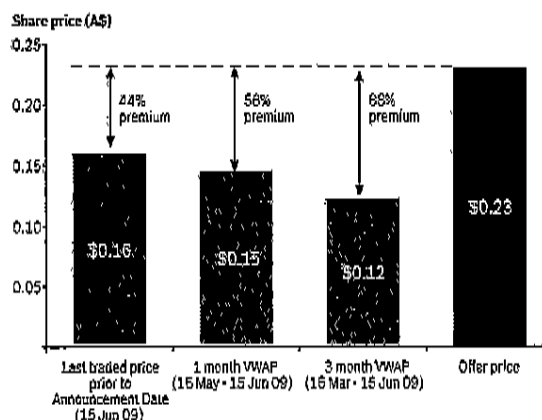
This Section 1 of the Bidder's Statement provides an overview of the Offer but should not be regarded as a substitute for reading this Bidder's Statement in full. The full terms and conditions of the Offer are set out in Section 8 (commencing on page 21) of this Bidder's Statement.

- 1. What is the Offer?** Bosch Investment is offering to acquire all (but not some) of your Pacifica Shares by way of an off-market takeover bid.
- 2. What is the Offer Price?** **\$0.23** for each Pacifica Share. Bosch considers that the Offer is a compelling one for you as a Pacifica Shareholder, offering you cash at a significant premium for your Pacifica Shares (please refer to the chart in Question 4).

Whilst Pacifica Shares have historically traded on ASX at higher prices (see Annexure C on page 48), Bosch considers the Offer Price to be full and fair in the current circumstances, particularly as Bosch considers that the future earnings outlook for Pacifica is uncertain (refer in particular to Section 2.2 on page 7).
- 3. Who is making the Offer?** The bidder under the Offer is Bosch Investment, a wholly-owned subsidiary of Bosch.

Bosch is a leading global supplier of technology and services in the areas of automotive and industrial technology, consumer goods and building technology.

Further information on Bosch Investment and Bosch is set out in Section 3 (page 9) of this Bidder's Statement.
- 4. Why should I accept the Offer?** Bosch considers that the Offer represents a significant premium for your Pacifica Shares, including a 44% premium to the closing price of Pacifica Shares on 15 June 2009, being the day prior to the Announcement Date. The Offer Price also represents a 58% premium to the volume weighted average price (VWAP) for Pacifica Shares for the 1-month period prior to the Announcement Date and a 88% premium to the VWAP for Pacifica Shares for the 3-month period prior to the Announcement Date.



4. Why should I accept the Offer? (continued)

The Offer Price represents a premium of 2.2% to the closing price of Pacifica Shares on 23 June 2009. However, this price is obviously affected by the announcement of the Offer on 16 June 2009.

There is currently no other offer for Pacifica and Bosch considers that the likelihood of another bidder or a superior proposal emerging is extremely remote.

Bosch Investment's all-cash Offer provides certainty of value for your Pacifica Shares.

Bosch Investment intends to compulsorily acquire your Pacifica Shares if it becomes entitled to do so (see Section 5.3 commencing on page 14) and, if that occurs, there may be a delay in receiving your cash consideration if you do not accept the Offer.

5. How do I accept the Offer?

You may only accept the Offer in respect of all (but not some) of your Pacifica Shares. To accept the Offer:

- ▶ if your Pacifica Shares are in the **Issuer Sponsored Sub-register**, complete and sign the Acceptance Form in accordance with the instructions on the form and send it in the enclosed envelope or to the address on the Acceptance Form, so that it is received before the end of the Offer Period; or
- ▶ if your Pacifica Shares are in a **CHESS Holding** and are sponsored by a Controlling Participant, or if you are a Broker or Non-Broker Participant, either:
 - complete and sign the Acceptance Form in accordance with the instructions on the form and send it in the enclosed envelope or to the address on the Acceptance Form; or
 - instruct your Controlling Participant to initiate acceptance of the Offer on your behalf, before the end of the Offer Period.

Detailed instructions on how to accept the Offer are set out on the Acceptance Form.

6. What is the earliest date I can accept the Offer?

The earliest date on which you may accept the Offer is [] 2009,

For information on the effect of accepting the Offer, refer to Question 11 ("What will happen if I accept the Offer?") below.

7. When does the Offer close?

The Offer is currently scheduled to close at 7.00 pm (Melbourne time) on [] 2009, unless extended in accordance with the *Corporations Act*.

1 | Summary of the Offer (continued)**8. When will I be paid?**

If you accept the Offer in accordance with the instructions contained in the Acceptance Form, you will be sent payment within one month after the **later** of the date that you accept and the date that the Offer becomes unconditional. If the Conditions of the Offer (see Section 8.6 on page 21) are satisfied or waived by Bosch Investment, you will be sent payment by no later than 21 days after the end of the Offer Period.

9. Do I have to pay stamp duty or brokerage if I accept?

You will not pay any stamp duty or brokerage fees on the disposal of your Pacifica Shares if you accept the Offer, provided that your Pacifica Shares are registered in an Issuer Sponsored Holding.

If you choose to sell your Pacifica Shares on the market or you instruct your broker to accept the Offer on your behalf, you may have to pay brokerage fees and GST that a broker may charge in connection with acceptance of the Offer or the on-market sale.

10. Can the Offer Period be extended?

Yes, the Offer Period can be extended by Bosch Investment in accordance with the *Corporations Act*. You will be sent written confirmation of any extension as required by the *Corporations Act*.

11. What will happen if I accept the Offer?

If you accept the Offer, and the Offer becomes unconditional, you will be paid **\$0.23** cash for each of your Pacifica Shares.

Once you accept the Offer (even while it remains subject to any Conditions), you will not be able to sell your Pacifica Shares on ASX, accept any other offer or otherwise deal with your Pacifica Shares, subject to any statutory withdrawal rights that may arise or if the Offer Period ends and any of the Conditions to the Offer have not been satisfied or waived.

Statutory withdrawal rights will arise if the Offer is varied in such a way as to postpone for more than one month the time by which Bosch Investment has to meet its obligations under the Offer and the Offer is subject to a Condition. If this occurs, a notice will be sent to you at the relevant time that explains your rights to withdraw your acceptance of the Offer.

There may however be taxation implications of accepting the Offer, in respect of which you should review Section 7 (commencing on page 19) and consult your taxation adviser.

12. What will happen if I do not accept the Offer?

If you do not accept the Offer you will retain your Pacifica Shares, unless Bosch Investment becomes entitled to use the compulsory acquisition powers under the *Corporations Act* (refer to Section 5.3 on page 14 below regarding the circumstances in which those compulsory acquisition rights will arise). In those circumstances Bosch Investment intends to exercise its rights to acquire your Pacifica Shares.

12. What will happen if I do not accept the Offer? (continued)

If this occurs, you will be paid an amount equal to the Offer Price for each of your Pacifica Shares. In this situation, however, you will be paid the money later than the Pacifica Shareholders who choose to accept the Offer. Further information on the intentions of Bosch and Bosch Investment in relation to Pacifica are set out in Section 5 (commencing on page 14) of this Bidder's Statement.

13. Are there any Conditions to the Offer?

The Offer is subject to the Conditions set out in full in Section 8.6 (commencing on page 21) of this Bidder's Statement. In summary, the Offer is subject to:

- ▶ Bosch Investment receiving sufficient acceptances to proceed to compulsory acquisition (for details relating to when this will occur, refer to the answer to Question 14 "*When will Bosch be able to compulsorily acquire my Pacifica Shares?*" below and Section 5.3 (commencing on page 14) of this Bidder's Statement);
- ▶ the receipt of Foreign Investment Review Board (FIRB) approval (Bosch Investment applied to FIRB on 5 June 2009 for its previous approval to be reissued); and
- ▶ the absence of any regulatory action during the Offer Period.

This is only a summary of the Conditions. Full details of the Conditions are set out in Section 8.6 (commencing on page 21) of this Bidder's Statement. Takeover offers are often subject to such customary Conditions.

Bosch Investment may choose to waive some or all of the Conditions, in accordance with the terms of the Offer and the *Corporations Act*. If the Conditions are not satisfied or waived by the end of the Offer Period, the Offer will lapse.

14. When will Bosch Investment be able to compulsorily acquire my Pacifica Shares?

The *Corporations Act* provides for two ways in which Bosch Investment will be able to compulsorily acquire your Pacifica Shares, which it intends to exercise if it becomes entitled to do so. Please refer to Section 5.3 (commencing on page 14) for further details regarding the circumstances in which Bosch Investment's compulsory acquisition rights will arise.

15. Further information

If you require any further information in relation to the Offer, or have any questions in relation to this Bidder's Statement, or if you have lost your Acceptance Form and require a replacement, please call the Bosch Offer Information Line on 1800 628 703 within Australia or +61 2 8280 7513 from outside Australia. Calls to these numbers will be recorded.

2 | **Key reasons** why you should accept the Offer

1

The Offer represents a significant premium for your Pacifica Shares, including a 44% premium to the closing price of Pacifica Shares on 15 June 2009, being the day prior to the Announcement Date. The Offer Price also represents a 58% premium to the volume weighted average price for Pacifica Shares for the 1-month period prior to the Announcement Date and a 88% premium to the volume weighted average price for Pacifica Shares for the 3-month period prior to the Announcement Date. (See Section 2.1 below.)

2

Bosch considers that the outlook for Pacifica's earnings is uncertain. Pacifica continues to report operating losses and faces economic conditions that continue to be challenging for the global automotive industry. (See Section 2.2 below.)

3

Bosch Investment's 100% cash Offer provides certainty of value for your Pacifica Shares. (See Section 2.3 below.)

4

There is currently no other offer for Pacifica and Bosch considers that the likelihood of another bidder or a superior proposal emerging is extremely remote given Bosch Investment's current 76.62% holding. (See Section 2.4 below.)

5

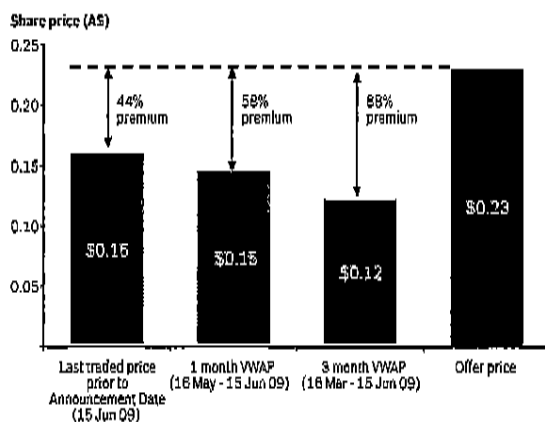
Bosch Investment intends to compulsorily acquire your Pacifica Shares if it becomes entitled to do so and, if that occurs, there may be a delay in receiving your cash consideration if you do not accept the Offer. (See Section 2.5 below.)

Further details are set out in the corresponding Sections below.

2.1 The Offer represents a significant premium for your Pacifica Shares based on recent share price performance

Bosch Investment's Offer Price of \$0.23 per Pacifica Share represents a significant premium to Pacifica's recent share price performance on ASX. In particular, the Offer Price represents:

- ▶ a 44% premium to the closing price of Pacifica Shares on ASX on 15 June 2009, being the day before the Announcement Date;
- ▶ a 58% premium to the VWAP of Pacifica Shares for the 1-month period up to the Announcement Date; and
- ▶ a 88% premium to the VWAP of Pacifica Shares for the 3-month period up to the Announcement Date.



Whilst Pacifica Shares have historically traded on ASX at higher prices (see Annexure C on page 48), Bosch considers the Offer Price to be full and fair in the current circumstances (refer in particular to Section 2.2 below).

2.2 The outlook for Pacifica's earnings is uncertain

On 18 February 2009, Pacifica released its full year results for the period ended 31 December 2008, which reflect the depressed conditions for the

automotive industry. The results included a 17% fall in revenue from continuing operations for that reporting period and a net loss of \$60.9 million before significant items, compared to a net loss of \$18.5 million for the financial year ended 31 December 2007.

In its results announcement to ASX on 18 February 2009, Pacifica also highlighted the challenging outlook for its business:

"The crisis in the global automotive industry will almost certainly continue throughout 2009. In North America, it is not yet clear when the bottom of the downward trend will be reached. Analysts expect the US market demand for passenger vehicles and light trucks to decrease by a further 10-20% in 2009 on the already depressed levels of 2008. Indeed, sales volumes in January 2009 were 30-55% lower for the large automotive companies in the US compared to January 2008. In Australia as well as many Asian markets, no short term increase in locally manufactured cars can be expected. As a consequence, Pacifica expects to report a further operating loss for the year ended December 2009. Restructuring charges to align operations and capacities to what are now expected to be permanent changes in Pacifica's key markets will further contribute to these losses."

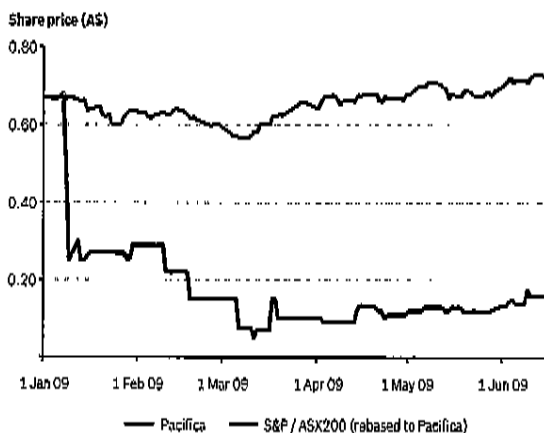
Bosch Investment also notes the following statements made by Pacifica in its announcement to ASX on 2 June 2009 in connection with General Motors Corporation filing for bankruptcy protection in the United States of America:

"Pacifica Group advises that it has become aware that General Motors Corporation, a large customer of Pacifica globally, has filed for Chapter 11 bankruptcy protection with the U.S. Bankruptcy Court for the Southern District of New York. Affected by the filing are only the US operations of GM."

"There is likely to be an adverse impact on Pacifica's earnings for 2009, although the full financial impact cannot yet be ascertained and will, among other factors, be dependent on the time General Motors Corporation will remain under Chapter 11 protection."

2 | Key reasons why you should accept the Offer (continued)

Pacifica's share price performance in recent months (refer chart below) also highlights the uncertain outlook for Pacifica's operating conditions.



See also Annexure A (commencing on page 38) for further Pacifica announcements and Annexure C (on page 48) for Pacifica's share price performance on ASX over the period from 5 March 2007 (being the closing date of Bosch Investment's Initial Offer) to 15 June 2009 (being the date prior to the Announcement Date).

For further details regarding Bosch Investment's Initial Offer for Pacifica in 2006/2007, please refer to Section 9.1 (on page 31).

2.3 This is a 100% cash Offer that provides you with certainty of value for your Pacifica Shares

Bosch Investment's 100% cash Offer provides you with certainty of value for your Pacifica Shares, subject to the Conditions being satisfied or waived.

By accepting the Offer in accordance with the instructions contained in the Acceptance Form:

- ▶ you will receive **\$0.23** per Pacifica Share in cash, subject to the Conditions being satisfied or waived;
- ▶ you will be sent payment within one month after the **later** of the date that you accept the Offer and the date on which the Offer becomes unconditional (and in any event by no later

than 21 days after the end of the Offer Period, assuming that each Condition has been satisfied or waived); and

- ▶ you will not incur any brokerage or stamp duty charges if your Pacifica Shares are held in an Issuer Sponsored Holding (unless you choose to sell your Pacifica Shares on the market or you instruct your broker to accept the Offer on your behalf, in which case you may have to pay brokerage and GST that a broker may charge in connection with acceptance of the Offer or the on-market sale).

2.4 There is currently no other offer and Bosch considers the likelihood of another bidder or a superior proposal emerging is extremely remote

Given that Bosch Investment currently holds 76.62% of all Pacifica Shares on issue, Bosch considers that it is unlikely that another bidder will make a takeover offer for Pacifica at this time. Bosch also considers that the emergence of any superior proposal during the Offer Period is unlikely in light of the terms of this Offer. Section 9.1 (page 31) provides details regarding the Initial Offer for Pacifica by Bosch Investment, under which Bosch Investment acquired 75.47% of the Pacifica Shares on issue at that time.

2.5 Bosch Investment intends to compulsorily acquire your Pacifica Shares if it becomes entitled to do so

If Bosch Investment becomes entitled to compulsorily acquire your Pacifica Shares following the Offer, it intends to exercise those rights. You should be aware that any payment made to Pacifica Shareholders whose Shares are compulsorily acquired will occur later than payments made to Pacifica Shareholders who accept the Offer.

Refer to Section 5.3 (commencing on page 14) for further details regarding the circumstances in which Bosch Investment's compulsory acquisition rights will arise.

3 | Overview of Bosch and Bosch Investment

3.1 Bosch Investment

Bosch Investment is a company incorporated in Amsterdam, The Netherlands, on 28 December 2001, having its offices in Kruisbroeksestraat 1, 5218 RV, Boxtel, The Netherlands. Bosch Investment is a wholly-owned subsidiary of Bosch and a related body corporate of Robert Bosch (Australia) Pty Ltd ABN 48 004 315 628. The principal business activities of Bosch Investment are to participate in the financing and management of companies in the Bosch Group.

3.2 Directors of Bosch Investment

The current board of Bosch Investment is comprised of 4 directors. The names and positions of the directors of Bosch Investment are set out below:

Everardus A.H.M. Gerritse	Mr. Gerritse holds the position of General Manager of Bosch Investment and several other Dutch holding companies within the Bosch Group. Mr. Gerritse has been a director of Bosch Investment since 1 February 2008.
Jörg D. de la Motte	Mr. de la Motte holds the position of General Manager of Bosch Rexroth B.V. and has been a director of Bosch Investment since 20 May 2009.
Johannes van Herpen	Mr. van Herpen holds the position of Vice President (Finance & Accounting) of Bosch Rexroth B.V. Mr. van Herpen has been a director of Bosch Investment since 1 March 2002.
Matthias Lanwehr	Mr. Lanwehr holds the position of General Manager of the Robert Bosch organisation in the Benelux (a Western European union comprising of Belgium, the Netherlands and Luxembourg). Mr. Lanwehr has been a director of Bosch Investment since 1 February 2008.

3.3 Bosch

Background Information

The Bosch Group is a leading global supplier of technology and services. In the areas of automotive and industrial technology, consumer goods and building technology, approximately 280,000 associates generated sales of 45.1 billion Euros in the financial year ended 31 December 2008.

Established in Stuttgart in 1886 by Robert Bosch (1861 – 1942) as the "Workshop for Precision Mechanics and Electrical Engineering", the Bosch Group today comprises Bosch and more than 300 subsidiaries and regional companies in over 60 countries. If its sales and service partners are included, then Bosch is represented in approximately 150 countries.

Operations

a. Automotive Technology

Bosch's largest business sector is the Automotive Technology sector (of which Pacifica is part), which generated sales of €26.5 billion (or around 59% of revenue) in 2008. This business sector is comprised of the following divisions: Gasoline Systems, Diesel Systems, Chassis Systems Brakes, Chassis Systems Control, Electrical Drives, Starter Motors and Generators, Car Multimedia, Automotive Electronics, Automotive Aftermarket and Steering Systems (through ZF Lenksysteme GmbH, which is 50% owned by Bosch).

b. Industrial Technology

The Industrial Technology business sector covers the area of automation technology, packaging technology and solar energy. In 2008, sales of this sector reached €6.7 billion. This business sector is comprised of the following divisions: Drive and Control Technology (through Bosch Rexroth AG), Packaging Technology and Solar Energy (through ersol Solar Energy AG).

3 | Overview of Bosch Investment and Bosch (continued)

c. Consumer Goods and Building Technology

In 2008, the Consumer Goods and Building Technology business sector generated sales of €11.9 billion through its four key divisions, namely Power Tools (Bosch, Skil, and Dremel brands), Thermotechnology, Security Systems and Household Appliances (which is 50% owned by Bosch).

Bosch's Australian Operations

Robert Bosch (Australia) Pty Ltd ABN 48 004 315 628 is a regional subsidiary of Bosch, with its corporate head office in Melbourne, Victoria. Bosch has been represented in Australia since 1922, establishing its automotive manufacturing operations in Clayton in 1954. Automotive Technology represents the largest area of the Australian Bosch business. The business division designs, develops and manufactures automotive components and systems for domestic and export markets. The Australian Consumer Goods business comprises power tools, household appliances, gas hot water systems and security systems. The Industrial Technology sector is represented by Bosch Rexroth Pty Ltd ABN 89 003 258 384 in Sydney, New South Wales.

Shareholders of Bosch

As at the date of this Bidder's Statement, Bosch has 5 shares on issue, held as follows:

Name	Number of shares held	Economic Interest	Voting Rights
Robert Bosch Stiftung GmbH	1	91.993%	0%
RB Familiengesellschaft bürgerlichen Rechts	1	7.359%	0%
Robert Bosch GmbH	1	0.637%	0%
Robert Bosch Familientreuhand Kommanditgesellschaft	1	0.001%	6.83%
Robert Bosch Industrietreuhand KG	1	0.010%	93.17%

The majority shareholder (by economic interest) is Robert Bosch Stiftung GmbH, a non-profit charitable foundation. It holds almost 92% of the share capital but has no voting rights. Robert Bosch Stiftung GmbH carries on the social commitment and endeavours of the company's founder, Robert Bosch, in a contemporary form. The Bosch family holds approximately 7% share of the economic interest. The entrepreneurial ownership functions are carried out by Robert Bosch Industrietreuhand KG, which holds approximately 93% of the voting rights.

3.4 Directors of Bosch

The current board of directors of Bosch is comprised of 10 members. The names of those directors are set out below:

- ▶ Franz Fehrenbach (Chairman of the Board)
- ▶ Gerhard Kümmel
- ▶ Dr. Wolfgang Malchow
- ▶ Dr. Siegfried Dais
- ▶ Dr. Bernd Bohr (Chairman of the Automotive Group)
- ▶ Peter Tyroller
- ▶ Dr. Volkmar Denner
- ▶ Dr. Rudolf Colm
- ▶ Peter J. Marks
- ▶ Uwe Raschke

3.5 Bosch Investment's interests in Pacifica securities

As at the date of this Bidder's Statement, Bosch Investment and each of its associates (as that term is defined in the *Corporations Act*):

- a. has a relevant interest (as that term is defined in the *Corporations Act*) in 76.62% of Pacifica Shares on issue; and

- b. does not have a relevant interest in any Executive Options.

As at the date of this Bidder's Statement, Bosch Investment's voting power in Pacifica is 76.62%.

3.6 Acquisitions and disposals of Pacifica Shares during the previous 4 months

The only acquisition by Bosch Investment (or any of its associates) of Pacifica Shares in the previous 4 months was the on-market acquisition of a parcel of 168,956 Pacifica Shares on 12 March 2009 at a price of \$0.07 per share.

Accordingly, the highest consideration per Pacifica Share provided by Bosch Investment or any of its associates during the previous 4 months was \$0.07.

Neither Bosch Investment nor any of its associates have otherwise provided, or agreed to provide, any consideration for a Pacifica Share, or disposed or agreed to dispose of any Pacifica Share, in the previous 4 months.

3.7 Additional information regarding Bosch

Information about Bosch may also be obtained from Bosch's website at www.bosch.com.

4 | Overview of Pacifica

4.1 Disclaimer

The information on Pacifica in this Bidder's Statement should not be considered comprehensive.

Further information relating to Pacifica's businesses and Pacifica Shares will be set out in the Target's Statement that Pacifica is required to issue in response to the Offer. The Target's Statement will also include an independent expert's report stating whether, in the expert's opinion, the Offer is fair and reasonable. A copy of Pacifica's announcement in response to the announcement of the Offer is set out in Annexure A (commencing on page 38).

4.2 Overview of Pacifica

Pacifica is an Australian-based automotive brake technology company. Pacifica is listed on ASX and has its head office in Melbourne, Australia.

Pacifica listed on ASX in 1989 as a manufacturer of brake and clutch systems and components, industrial plastics and textiles. Throughout the 1990's, Pacifica developed as a diversified manufacturer and expanded its operations in Australia, Asia, North America and the United Kingdom.

In 2001, Pacifica announced its intention to transform from a diversified industrial into an automotive technology company. As a result, almost all activities other than those based on automotive technology have now been divested.

On 18 October 2006, Bosch Investment made the Initial Offer for Pacifica Shares. On 21 November 2006, the Pacifica Board unanimously recommended that Pacifica Shareholders accept Bosch Investment's Initial Offer which had been increased to \$2.20 per Pacifica Share. When the Initial Offer closed on 4 March 2007, Bosch Investment held approximately 75.47% of Pacifica's issued share capital. Pacifica's share price performance on ASX since the close of the Initial Offer is set out in Annexure C (page 48).

Following the Initial Offer, Bosch Investment acquired some further Pacifica Shares on ASX. As at the date of this Bidder's Statement, Bosch Investment holds 76.62% of the Pacifica Shares on issue.

In the year ended 31 December 2008, Pacifica's sales from continuing operations were approximately \$545 million, down from approximately \$659 million in the year ended 31 December 2007 (a decrease of approximately 17% by volume).

As stated in Section 2.2 (page 7), on 2 June 2009, Pacifica announced that there is likely to be an adverse impact on Pacifica's earnings for 2009 arising from General Motors Corporation having filed for Chapter 11 bankruptcy protection in the United States. A copy of this announcement is contained in Annexure A (commencing on page 38).

4.3 Regulatory filings

Pacifica has been listed on ASX since November 1989 and is obliged to comply with the continuous disclosure requirements of ASX.

Pacifica's Annual Report for the year ended 31 December 2008 was lodged with ASIC on 27 March 2009 and given to the ASX on that date.

A list of the ASX announcements made by Pacifica between 1 January 2009 and the date of this Bidder's Statement is set out in Annexure A.

Information about Pacifica (including copies of financial statements and Annual Reports) may also be obtained from either Pacifica's website (www.pacifica.com.au) or the ASX website (www.asx.com.au).

4.4 Pacifica securities on issue

According to documents lodged by Pacifica with ASX prior to the date of this Bidder's Statement, the securities issued in the capital of Pacifica are as follows:

Class of Pacifica securities	Number
Pacifica Shares	141,544,781
Executive Options	200,000

Pacifica Shares are quoted on ASX.

Executive Options are not quoted on ASX (see Section 4.6 below).

4.5 Substantial holders in Pacifica

According to documents lodged with ASX and matters known to Bosch, as at the date of this Bidder's Statement, the substantial holders in Pacifica are as follows:

Holder of relevant interest	Total Number	% of all Pacifica Shares
Bosch Investment and each of its associates (including Bosch)	108,455,748	76.62%
Lazard Asset Management Pacific Co. and each of its associates	19,485,618	13.77%

4.6 Executive Options

All the Executive Options currently on issue were granted by Pacifica to eligible executives under Pacifica's Long Term Incentive Plan prior to the Initial Offer.

The Executive Options can be converted into Pacifica Shares if certain performance measures are met, subject to payment of an exercise price. The exercise price is the market price of Pacifica Shares at the time of grant of the Executive Option. The Executive Options are exercisable on a one-for-one basis.

Bosch understands that Executive Options exist over 200,000 unissued Pacifica Shares with an exercise price of \$4.08, and that all of those Executive Options will expire on 15 June 2010.

The Offer extends to Pacifica Shares that are issued or otherwise come into existence during the period from the Record Date to the end of the Offer Period (both dates inclusive) due to the conversion of, or exercise of rights attached to, Executive Options that are on issue as at the Record Date.

If all of the Executive Options on Issue as at the date of this Bidder's Statement are converted into Pacifica Shares during the Offer Period due to the conversion of, or the exercise of rights attached to, those Executive Options, the total number of Pacifica Shares on issue would be 141,744,781.

To the extent that unexercised Executive Options remain following the Offer Period, Bosch Investment presently intends either to procure the cancellation of such Executive Options by arrangement with the holder(s) or, if entitled to do so, to compulsorily acquire the Executive Options pursuant to Part 6A.2 of the *Corporations Act*. See Section 5.3 (page 14) for details regarding the circumstances in which Bosch Investment will become entitled to compulsorily acquire Pacifica Shares and Executive Options.

5 | Intentions of Bosch and Bosch Investment

5.1 Introduction

This Section 5 sets out the current intentions of Bosch and Bosch Investment. Given that the intentions of Bosch Investment in relation to Pacifica are the same as that of Bosch, for ease of reference such intentions are simply expressed to be those of Bosch in this Section unless such intentions are specific to Bosch Investment.

On the basis of the facts and information concerning Pacifica and the existing circumstances affecting the business of Pacifica known to Bosch at the time of preparation of this Bidder's Statement, this Section 5 describes Bosch's intentions in relation to the following:

- a. the continuation of the business of Pacifica;
- b. any major changes to be made to the business of Pacifica (including any redeployment of the fixed assets of Pacifica); and
- c. the future employment of the present employees of Pacifica.

Any final decisions on these matters will only be reached in light of all material facts and circumstances at the relevant time. Accordingly, the statements set out in this Section 5 are statements of current intention only which may vary as new information becomes available or circumstances change.

5.2 Rationale for bid

The following summarises the rationale for Bosch Investment's current Offer:

- a. Bosch will be better able to develop a coordinated response to the current challenging environment that faces Bosch's Automotive division if Pacifica becomes a 100% owned subsidiary of Bosch; and

- b. Bosch does not believe that the ongoing expense to Pacifica of maintaining its ASX listing is warranted given the current trading levels of Pacifica Shares and the low liquidity it provides to existing minority shareholders. In Bosch's opinion, Pacifica presently incurs significant listing, administrative and compliance costs which outweigh any benefits to Pacifica Shareholders as a whole.

5.3 Intention to compulsorily acquire Pacifica securities

Bosch Investment intends to utilise the compulsory acquisition provisions of the *Corporations Act* if it becomes entitled to do so. This ability may arise under either Part 6A.1 of the *Corporations Act* (compulsory acquisition power following takeover bid) or Part 6A.2 of the *Corporations Act* (general compulsory acquisition power).

Under Part 6A.1 of the *Corporations Act* (compulsory acquisition power following takeover bid), Bosch Investment may compulsorily acquire all outstanding Pacifica Shares if Bosch Investment and its associates have:

- ▶ a relevant interest in **90%** or more (by number) of all Pacifica Shares (being 127,390,303 Pacifica Shares, assuming the Executive Options are not exercised); and
- ▶ a relevant interest in **75%** or more (by number) of the Pacifica Shares that Bosch Investment is offering to acquire under this Offer (being 24,816,775 Pacifica Shares, assuming the Executive Options are not exercised).

If that occurs during or by the end of the Offer Period, Bosch Investment will be entitled to proceed to compulsory acquisition of all outstanding Pacifica Shares.

Under Part 6A.2 of the *Corporations Act* (general compulsory acquisition power), Bosch Investment may compulsorily acquire all outstanding Pacifica Shares if it holds (either alone or with a related body corporate) full beneficial interests in at least 90% (by number) of the Pacifica Shares on issue. If this occurs, Bosch Investment will be entitled to compulsorily acquire the outstanding Pacifica Shares by giving notice within 6 months after it becomes a 90% holder of Pacifica Shares.

If it becomes entitled to do so under the *Corporations Act*, Bosch Investment intends to give notices to compulsorily acquire all outstanding Pacifica Shares in accordance with Part 6A.1 of the *Corporations Act* (compulsory acquisition power following takeover bid) or, if it is unable to do so, to give notices to compulsorily acquire any outstanding Pacifica Shares in accordance with Part 6A.2 of the *Corporations Act* (general compulsory acquisition power).

If any Executive Options remain unexercised after the end of the Offer Period, as mentioned in Section 4.6 (page 13), Bosch Investment presently intends to procure the cancellation of all Executive Options by arrangement with the holder(s). If it is unable to enter into such arrangements, it intends to give notices to compulsorily acquire such Executive Options under Part 6A.2 of the *Corporations Act* if entitled to do so. If it is required to do so, Bosch Investment will also give notices to Pacifica Shareholders and the holders of Executive Options of their right to be bought out.

Upon Bosch Investment issuing compulsory acquisition notices, Bosch will notify ASX and expects that ASX will suspend quotation of Pacifica Shares and ultimately remove Pacifica from the Official List of ASX.

5.4 Intentions in relation to business and assets

In anticipation of the likely need for further restructuring of its manufacturing footprint, Bosch currently intends to undertake a detailed review of the operations, assets and strategy of each of the businesses within Pacifica. It is anticipated that the review will identify strategic and operational opportunities to further enhance the efficiencies of existing businesses and operations.

The review will employ quantitative determinants to measure operational efficiencies and financial performance as well as to identify potential areas for improvement. It is currently intended that the operational review will focus on, amongst other things:

- ▶ potential cost savings;
- ▶ workforce optimisation;
- ▶ operational and administrative purchasing synergies;
- ▶ integration of operational management reporting lines;
- ▶ rationalisation of plant and equipment;
- ▶ opportunities to modify customer service offerings; and
- ▶ rationale for and timing of capital expenditure programs.

As part of this review, it may become apparent that some of the assets and/or businesses of Pacifica (including any joint ventures to which it is a party) may not have strategic relevance to Bosch or may not meet Bosch's quantitative determinants. In this event, the operational review will also consider the merits of, and opportunities for, the divestiture or closure of, such assets and businesses (whether in whole or in part).

5 | Intentions of Bosch and Bosch Investment (continued)

Any decisions by Bosch in relation to any changes to Pacifica's businesses, operations, assets, and strategy will only be reached after that review and in light of all material facts, information and circumstances at that time, including the economic conditions then prevailing. As such, statements set out in this Section 5.4 are statements of current intentions only which may change as new information becomes available or circumstances change.

5.5 Intentions in relation to employees

The proposed detailed operational review described in Section 5.4 above will also focus on Pacifica's corporate structure, personnel and operations. This is likely to include the opportunities for centralising corporate head office functions, as well as those functions integral to determining overall control and strategic direction of Pacifica as a wholly-owned subsidiary of Bosch. In doing so, Bosch will endeavour to reduce or eliminate costs wherever practicable and appropriate, particularly where those arise from duplicated activities.

In these circumstances, the review could affect the existing positions of a limited number of Pacifica's employees and could potentially result in some Pacifica employees being made redundant. If that occurs, the relevant Pacifica employees would receive redundancy payments and other benefits which are commensurate with their contractual and other legal entitlements. Bosch is not in a position at this time to determine how many employees may be affected in this way, nor the full nature and timing of any such redundancies. Bosch will not be in that position until it has fully conducted and considered the results of the detailed review referred to in Section 5.4.

5.6 Intention if ownership of 100% of Pacifica not obtained

Whilst it reserves its right to do so, Bosch Investment does not presently intend to waive the Minimum Acceptance Condition (set out in Section 8.6(b) on page 22) prior to becoming entitled to exercise its compulsory acquisition rights under the *Corporations Act* (see Section 5.3 above).

If the Minimum Acceptance Condition is not satisfied during or by the end of the Offer Period, and Bosch Investment does not otherwise become entitled to exercise one of the compulsory acquisition powers under the *Corporations Act*, Bosch Investment presently intends to allow the Offer to lapse and return all Acceptance Forms received from Pacifica Shareholders. In these circumstances, Bosch presently intends to request that the Pacifica Board undertakes the detailed review described in Section 5.4 and implements appropriate actions arising from that review, to the extent permissible under the *Corporations Act* and the Listing Rules (see Section 5.7 below). In addition, Bosch may also:

- a. review the level of financial support presently afforded by Bosch to Pacifica, for subsequent financial years;
- b. request that the Pacifica Board reviews Pacifica's dividend policy having regard to the then prevailing circumstances; and/or
- c. request that the Pacifica Board considers whether the continued listing of Pacifica on ASX remains in the best interests of Pacifica and its shareholders as a whole.

7 | Taxation information

The following is a general description only of some potential Australian capital gains tax consequences to Pacifica Shareholders of the acceptance of the Offer, which does not take into account every possible tax consequence or the specific circumstances of any particular Pacifica Shareholder. It does not constitute tax advice and should not be relied upon as such.

All Pacifica Shareholders should seek independent professional advice on the consequences of their disposal of Pacifica Shares, based on their particular circumstances.

The comments below only apply to Pacifica Shareholders who are Australian residents for tax purposes and who are individuals, trusts, complying superannuation entities and/or companies that hold their Pacifica Shares on capital account. The tax treatment for Pacifica Shareholders who are non-residents or who hold their investments on revenue account, such as banks and other share-trading entities, has not been discussed. In addition, these comments do not take into account the circumstances of Pacifica Shareholders who acquired their Pacifica Shares in respect of their employment (or an associate's employment) with Pacifica or any associate of Pacifica.

The following description is based upon the law in effect at the date of this Bidder's Statement, and it is not intended to be an authoritative or complete statement of the applicable law.

7.1 Capital Gains Tax

Upon disposal of a Pacifica Share (whether pursuant to the Offer or otherwise), a Pacifica Shareholder should make a capital gain if the capital proceeds received on disposal exceeds the **cost base** of the Pacifica Share. A Pacifica Shareholder should make a capital loss if the capital proceeds received on disposal is less than the **reduced cost base** of the Pacifica Share.

The cost base and reduced cost base of a Pacifica Share is generally the amount the Pacifica Shareholder paid for the Pacifica Share, plus incidental costs (e.g. brokerage) of acquisition and disposal. The capital proceeds are generally the amount the Pacifica Shareholder receives on disposal (i.e. in the context of the Offer, the Offer Price).

In certain circumstances, the taxable amount of any capital gain may be reduced by the **CGT discount** if a Pacifica Shareholder is an individual, a complying superannuation entity, a trust or a life insurance company. Pacifica Shareholders who wish to apply the CGT discount method must calculate their capital gain, then reduce it by any current year capital losses or carry forward net capital losses from previous income years. This amount (if any) is then discounted by **one half** for a Pacifica Shareholder who is an individual or trust, or **one third** for a Pacifica Shareholder which is a complying superannuation entity, a First Home Saver Account trust or an eligible life insurance company. The remaining amount is the taxable capital gain.

Specific advice should be sought in relation to the availability of the CGT discount in specific circumstances. Amongst other things, the Pacifica Shareholder must have held the Pacifica Shares for at least 12 months after their acquisition. That is, the Pacifica Shares must have been held for 12 months prior to accepting the Offer for the CGT discount to be available. The effect of the CGT discount is reversed in certain circumstances for trusts, including where gains are distributed to beneficiaries. If the Pacifica Shareholder is a company, the CGT discount is not available at any time.



7 | Taxation information (continued)

7.2 Stamp Duty

No stamp duty will be payable by Pacifica Shareholders in respect of a transfer of their Pacifica Shares under the Offer. Bosch will pay the stamp duty (if any) payable in Australia on the transfer of Pacifica Shares under the Offer.

7.3 Goods & Services Tax

No GST will be payable by Pacifica Shareholders in respect of a transfer of their Pacifica Shares under the Offer. GST may be payable on any fees or charges that a broker, bank, custodian or other nominee (in respect of Pacifica Shares held for a separate beneficial owner) may charge in connection with your acceptance of the Offer.

The implementation of Bosch's intentions in the event of less than 100% ownership of Pacifica will be subject to the *Corporations Act*, the Listing Rules (for so long as Pacifica remains listed on ASX) and Pacifica's constitution, and to the obligations of Pacifica Directors to act in the best interests of Pacifica and all Pacifica Shareholders as a whole.

Bosch would only make a decision on its courses of action in these circumstances after it receives appropriate legal and financial advice on such matters, including in relation to any requirements for Pacifica Shareholder approval (if applicable).

5.7 Limitations on intentions

The intentions of Bosch and the statements regarding any proposed future conduct in relation to Pacifica set out in this Section 5 must be read as being subject to the following limitations:

- a. the law (including the *Corporations Act*) and the Listing Rules (including in particular the requirements of the *Corporations Act* and the Listing Rules relating to conflicts of interest and related party transactions), given that Bosch Investment and Pacifica are treated as "related parties" for those purposes;
- b. the fiduciary and statutory obligations of Pacifica Directors (including the Bosch Affiliated Directors) at the relevant time to act in good faith in the best interests of Pacifica and for proper purposes, and to have regard to the interests of Pacifica Shareholders (as a whole); and
- c. the outcomes and findings of the proposed reviews described in Sections 5.4 and 5.5 above.

6 | **Source** of cash consideration

6.1 Background

This Section 6 sets out the means by which Bosch Investment is able to fund the Offer Price as at the date of this Bidder's Statement. The actual source of funds used by Bosch Investment to satisfy its obligations to pay the Offer Price may ultimately differ from those set out in this Section 6.

On the basis of the arrangements described in this Section 6, Bosch and Bosch Investment believe that they have reasonable grounds for holding the view, and do hold the view, that Bosch Investment will be able to pay the Offer Price. The Offer is not subject to a financing condition.

6.2 Offer Price

The consideration for the acquisition of your Pacifica Shares under the Offer (i.e. the Offer Price) is to be satisfied wholly by payment in cash.

The maximum number of Pacifica Shares which could be acquired by Bosch Investment under the Offer is 33,289,033 Pacifica Shares (assuming all the Executive Options are exercised and converted into Pacifica Shares before the end of the Offer Period).

In this scenario, the maximum amount payable by Bosch Investment upon the acquisition of all of those Pacifica Shares under the Offer if every holder of Pacifica Shares accepted the Offer is \$7,656,477.59, not including transaction costs.

6.3 Sources of funds

The entirety of the consideration payable under the Offer will be funded by a combination of existing cash and cash equivalents sourced from Bosch. Bosch has agreed to provide or procure the provision to Bosch Investment of the full amount that Bosch Investment is required to pay in consideration for the acquisition of Pacifica Shares pursuant to the Offer (as and when those payments are required to be made), as well as Bosch Investment's transaction costs.

As at the date of this Bidder's Statement, Bosch's uncommitted cash resources are in excess of \$7.6 billion, which substantially exceeds the funds required to pay the maximum consideration that may be payable under the Offer (refer to Section 6.2 above), together with the amounts required to cover all transaction costs associated with the Offer. Bosch Investment is unconditionally entitled to draw down on the funds held by Bosch under binding internal funding arrangements in an amount which exceeds the maximum amount payable under the Offer and all of Bosch Investment's transaction costs. Bosch will not, and will not be entitled to, require repayment of any such amount drawn down prior to the latest time at which the Offer Price will be payable.

8 | Terms of the Offer

8.1 Identity of bidder

Bosch Investment is a wholly-owned subsidiary of Bosch.

Bosch Investment is incorporated in Amsterdam, The Netherlands.

The names and positions of the directors of Bosch Investment are set out in Section 3.2 (page 9) of this Bidder's Statement.

8.2 Date of the Offer

The Offer is dated [] 2009 (**Offer Date**).

8.3 Offer

- a. Bosch Investment offers to acquire from you on the terms of the Offer all (but not some) of your Pacifica Shares.
- b. You may accept the Offer only in respect of all (but not some) of your Pacifica Shares.
- c. Bosch Investment will be entitled to all Rights attaching to or arising from Pacifica Shares acquired by Bosch Investment pursuant to the Offer.
- d. An Offer in this form is being made to each Pacifica Shareholder registered in the Pacifica Share Register as at 7.00 pm Melbourne time on 26 June 2009 (i.e. the Record Date).
- e. This Offer also extends to Pacifica Shares that are issued during the period from the Record Date to the end of the Offer Period due to the conversion of, or exercise of rights attached to, Executive Options that are on issue on the Record Date.
- f. If, at the time the Offer is made to you, or at any time during the Offer Period, another person is, or is entitled to be, registered as the holder of some or all of the Pacifica Shares to which the Offer relates:
 - i. a corresponding offer on the same terms and conditions as the Offer will be deemed to have been made to that other person in respect of those Pacifica Shares;
 - ii. a corresponding offer on the same terms and conditions of the Offer will be deemed to have been made to you in respect of any other Pacifica Shares you hold to which the Offer relates; and
 - iii. the Offer will be deemed to have been withdrawn immediately at that time in relation to the Pacifica Shares you have ceased to hold.

8.4 Offer Price

The consideration Bosch Investment offers you is a cash payment of \$0.23 for each of your Pacifica Shares.

8.5 Offer Period

The Offer will, unless withdrawn, remain open for acceptance during the period commencing on the Offer Date (being [] 2009), and ending at 7.00 pm (Melbourne time) on:

- a. [] 2009; or
- b. any date to which the period of the Offer is extended in accordance with the *Corporations Act*,

whichever is the later.

Bosch Investment reserves the right, exercisable in its sole discretion, to extend the Offer Period in accordance with the *Corporations Act*.

8.6 Conditions of the Offer

Subject to Section 8.8 below, the Offer and any contract arising from acceptance of the Offer is subject to fulfilment of the following Conditions:

8 | Terms of the Offer (continued)

a. Foreign Investment Review Board

That before the end of the Offer Period:

- i. the Treasurer of the Commonwealth of Australia or his delegate issues an unconditional notice stating that the Commonwealth Government does not object to the proposed acquisition by Bosch Investment of up to 100% of Pacifica Shares; or
- ii. the period provided under the FATA during which the Treasurer of the Commonwealth of Australia may make an order under the FATA in relation to the proposed acquisition by Bosch Investment of Pacifica Shares expires without such an order being made.

b. Minimum Acceptance Condition

That during or at the end of the Offer Period:

- i. Bosch Investment and its associates have relevant interests (as defined in the *Corporations Act*) in more than 90% (by number) of Pacifica Shares;
- ii. Bosch Investment and its associates acquire at least 75% (by number) of the Pacifica Shares that Bosch Investment offers to acquire under the Offer; and
- iii. Bosch Investment becomes entitled, in accordance with Part 6A.2 of the *Corporations Act*, to compulsorily acquire all other securities in Pacifica which are convertible into Pacifica Shares.

c. No Regulatory Action

That before the end of the Offer Period:

- i. no preliminary or final decision, order or direction is made or issued by any Government Authority;
- ii. no action, proceeding, intervention or investigation (whether formal or informal) is announced, commenced or threatened by any Government Authority; and

- iii. no application is made to any Government Authority,

which is likely to or purports or threatens to restrain, prohibit, impede or otherwise adversely affect:

- iv. the making of the Offer;
- v. the acquisition of the Pacifica Shares by Bosch Investment;
- vi. the rights of Bosch and/or Bosch Investment in respect of Pacifica or the Pacifica Shares; or
- vii. the continued operation of the businesses of Bosch, Pacifica or any of their respective subsidiaries,

other than any action or decision by or application to ASIC or the Takeovers Panel in exercise of the powers or discretions conferred by the *Corporations Act*.

8.7 The nature of the Conditions

The Condition set out in Section 8.6(a) above is a condition precedent to Bosch Investment's acquisition of any interest in Pacifica Shares and accordingly no contract to sell Pacifica Shares arises from acceptance of this Offer until Condition 8.6(a) has been satisfied or the Offer has been declared free from that Condition.

Each of the Conditions described in Section 8.6 (other than the Condition set out in Section 8.6(a)) is a condition subsequent. The non-fulfilment of any condition subsequent does not prevent a contract to sell your Pacifica Shares resulting from your acceptance of the Offer, but entitles Bosch Investment, by written notice to you, to rescind the contract resulting from your acceptance of the Offer. If this occurs, Bosch Investment will, at its election, return by post the Acceptance Form (if any) together with all documents forwarded by you to the address shown on the Acceptance Form or destroy those documents, and notify ASX of this.

8.8 Freeing the Offer from the Conditions

Subject to section 650F of the *Corporations Act*, Bosch Investment may, at any time and at its sole discretion, declare the Offer free from all Conditions in Section 8.6 above generally and in relation to specific occurrences by giving notice in writing to Pacifica not less than seven days before the end of the Offer Period.

If at the end of the Offer Period, the Conditions have not been fulfilled and Bosch Investment has not declared the Offer free from the Conditions, all contracts resulting from the acceptance of the Offer will be automatically void.

8.9 Notice on the status of the Conditions

The date for giving the notice on the status of the Conditions required by section 630(3) of the *Corporations Act* is [] 2009, subject to variation in accordance with section 630(2) of the *Corporations Act* if the period during which the Offer remains open for acceptance is extended.

8.10 Withdrawal of the Offer

To the extent not accepted at the relevant time, Bosch Investment may withdraw the Offer at any time with the written consent of ASIC and subject to the conditions (if any) specified in such consent.

If, at the time the Offer is withdrawn, all the Conditions in Section 8.6 above have been satisfied or waived by Bosch Investment, all contracts arising from acceptance of the Offer before it was withdrawn will remain enforceable.

If, at the time the Offer is withdrawn, the Offer remains subject to one or more of the Conditions in Section 8.6 above, all contracts arising from its acceptance will become void (whether or not the events referred to in the relevant Conditions have occurred).

8.11 Variation of the Offer

Bosch Investment may vary the Offer in accordance with the *Corporations Act*.

8.12 Payment of Offer Price

a. When Offer Price is paid

Subject to this Section 8.12 and the *Corporations Act*, if you accept the Offer, and the Conditions of the Offer and of the contract resulting from acceptance of the Offer are satisfied or waived, then you will be sent payment within one month after the later of the date that you accept and the date that the Offer becomes unconditional.

In any event, assuming that the Conditions of the Offer are satisfied or have been waived by Bosch Investment, you will be sent payment by no later than 21 days after the end of the Offer Period.

b. No interest

Under no circumstances will interest be paid on the consideration payable under the Offer, regardless of any delay in paying the consideration or any extension of the Offer.

c. Where additional documents are required

Where the Acceptance Form requires additional documents to be given to Bosch Investment with your acceptance of the Offer to enable Bosch Investment to become the holder of your Pacifica Shares (such as a power of attorney):

- i. if the documents are given with your acceptance, Bosch Investment will pay the Offer Price in accordance with Section 8.12(a) above;
- ii. if the documents are given after acceptance and before the end of the Offer Period and the Offer is subject to a defeating Condition at the time that Bosch Investment is given the documents, Bosch Investment will pay the Offer Price by the end of whichever period ends earlier:

8 | Terms of the Offer (continued)

- A. within 1 month after the contract resulting from your acceptance of the Offer becomes unconditional; and
 - B. 21 days after the end of the Offer Period (if all Conditions have been satisfied or waived); or
- iii. if the documents are given after acceptance and before the end of the Offer Period and the Offer is unconditional at the time that Bosch Investment is given the documents, Bosch Investment will pay the Offer Price by the end of whichever period ends earlier:
- A. 1 month after Bosch Investment is given the documents; and
 - B. 21 days after the end of the Offer Period; or
- iv. if the documents are given after the end of the Offer Period, and the Offer is unconditional at that time, Bosch Investment will pay the Offer Price within 21 days after the end of the Offer Period.

If you do not provide Bosch Investment with the required additional documents within one month after the end of the Offer Period, Bosch Investment may, in its sole discretion, rescind any contract arising from the Offer.

d. Payment of the Offer Price

Payment will be by cheque in Australian currency. The cheque will be sent at your risk to you at your address shown on the copy of the Pacifica Share Register held by Bosch Investment by prepaid ordinary mail or, in the case of addresses outside Australia, by prepaid airmail. If you have changed your address you must promptly advise Pacifica of the change so that Bosch Investment can be advised of the change.

e. Return of documents

If the Offer does not become unconditional or any contract arising from the Offer is rescinded by Bosch Investment on the grounds of non-fulfilment or non-satisfaction of a condition of that contract, Bosch Investment will, at its election, destroy or return by post to you at the address shown on the Acceptance Form any Acceptance Form and any other documents sent by you, and notify the ASX of this.

f. Where Bosch Investment is entitled to any Rights

If Bosch Investment becomes entitled to any Rights on acceptance of the Offer, you must give Bosch Investment all documents that Bosch Investment needs to give Bosch Investment title to those Rights. If you do not give those documents to Bosch Investment, or if you have received the benefit of those Rights before Bosch Investment pays the Offer Price to you, Bosch Investment will deduct from the payment otherwise due to you the amount (or value, as reasonably assessed by Bosch Investment) of those Rights.

8.13 Who may accept

a. Who may accept

During the Offer Period:

- i. any person who is able to give good title to a parcel of your Pacifica Shares may accept (if they have not already accepted an offer in the form of the Offer) as if an offer on terms identical with the Offer has been made to them; and
- ii. any person who holds one or more parcels of Pacifica Shares as trustee or nominee, or otherwise on account of another person, may accept as if a separate offer had been made in relation to:
 - A. each of those parcels; and
 - B. any parcel they hold in their own right.

b. Registered holders

A person is taken to hold Pacifica Shares if the person is, or is entitled to be, registered as the holder of those Pacifica Shares.

c. Trustees and nominees

A person is taken to hold Pacifica Shares on trust for, as nominee for, or on account of, another person if they:

- i. are, or are entitled to be, registered as the holder of particular Pacifica Shares; and
- ii. hold their interest in the Pacifica Shares on trust for, as nominee for, or on account of, that other person.

d. Required notice

In the case of a person who may accept under Section 8.13(a) as if a separate offer, on the same terms and conditions as the Offer, has been made to that person for a parcel of Pacifica Shares within a holding, an acceptance of that offer is ineffective unless:

- i. the person gives the holder a notice stating that the Pacifica Shares consist of a separate parcel; and
- ii. the acceptance specifies the number of Pacifica Shares in the parcel.

e. How to provide notice

A notice under Section 8.13(d) must be made:

- i. If it relates to Pacifica Shares in a CHESS Holding, in an electronic form approved under the ASTC Settlement Rules for the purposes of Part 6.8 of the *Corporations Act*; or
- ii. otherwise, in writing.

f. Two or more parcels

A person may, at the one time, accept for two or more parcels under this Section 8.13 as if there had been a single offer for a separate parcel consisting of those parcels.

8.14 How to accept the Offer

a. All of your Pacifica Shares

The Offer is for all (but not some) of your Pacifica Shares. You may accept the Offer at any time during the Offer Period.

b. Acceptance procedure for Pacifica Shareholders

To validly accept the Offer:

- i. for Pacifica Shares held in your name on Pacifica's **Issuer Sponsored Sub-register** (as indicated on the light blue Acceptance Form), you must:
 - A. complete and sign the Acceptance Form in accordance with the terms of the Offer and the instructions on the Acceptance Form; and

8 | Terms of the Offer (continued)

- B. ensure that the Acceptance Form (including any documents required by the terms of the Offer and the instructions on the Acceptance Form) is sent so that it is received before the end of the Offer Period, to one of the addresses shown on the Acceptance Form; or
- ii. for Pacifica Shares held in your name in a **CHESS Holding** (as indicated on the yellow Acceptance Form):
 - A. if you are not a Broker or Non-Broker Participant, you should instruct your Controlling Participant to initiate acceptance of the Offer on your behalf in accordance with Rule 14.14 of the ASTC Settlement Rules before the end of the Offer Period; or
 - B. if you are a Broker or Non-Broker Participant, you should initiate acceptance of the Offer in accordance with Rule 14.14 of the ASTC Settlement Rules before the end of the Offer Period.

Alternatively, you may sign and complete the Acceptance Form in accordance with the terms of the Offer and the instructions on the Acceptance Form and ensure that it (including any documents required by the terms of the Offer and the instructions on the Acceptance Form) is sent so that it is received in sufficient time for it to be dispatched to your Controlling Participant before the end of the Offer Period, to one of the addresses shown on the Acceptance Form.

If your Pacifica Shares are held in your name in a CHESS Holding (as indicated on the yellow Acceptance Form), you must comply with any other applicable ASTC Settlement Rules.

c. Mailing and delivery details

The mailing and delivery addresses for completed Acceptance Forms and any associated documents are as follows:

- i. mail the enclosed reply paid envelope to:

Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Reply Paid 1514
Sydney South NSW 1234

- ii. or deliver to:

Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

A reply paid envelope has been enclosed for Pacifica Shareholders with Australian addresses to return their completed Acceptance Form. Overseas Pacifica Shareholders should return their Acceptance Form by airmail.

The method chosen to deliver the Acceptance Form and other documents is at the risk of each accepting Pacifica Shareholder.

d. Acceptance Form and instructions on it

The Acceptance Form which accompanies the Offer forms part of the Offer. The requirements on the Acceptance Form must be observed in accepting the Offer in respect of your Pacifica Shares.

e. Power of attorney, deceased estate

When accepting the Offer you must also forward for Inspection:

- i. if the Acceptance Form is executed by an attorney, a certified copy of the power of attorney; or
- ii. If the Acceptance Form is executed by the executor of a will or the administrator of the estate of a deceased Pacifica Shareholder, the relevant grant of probate, letters of administration or certificates of grant accompanied (where required by law for the purpose of transfer) by a certificate of payment of death or succession duties and (if necessary) a statement in terms of section 1071B(9)(b)(iii) of the *Corporations Act*.

f. When acceptance is complete

Acceptance of the Offer is complete once either:

- i. the completed Acceptance Form (together with all other documents required by the instructions on it) has been received at one of the addresses in Section 8.14(c) and the requirements of this Section 8.14 have been met, provided that:
 - A. Bosch Investment may in its sole discretion waive any or all of those requirements at any time; and
 - B. where such requirements have been complied with in respect of some but not all of your Pacifica Shares, Bosch Investment may, in its sole discretion, deem your acceptance of the Offer complete in respect of all or none of your Pacifica Shares,

and Bosch Investment is not required to communicate with you prior to making its determination as to the above matters and the determination of Bosch Investment will be final and binding on all of the parties; or
- ii. in relation to a CHESS Holding, acceptance has been carried out in accordance with Rule 14.4 of the ASTC Settlement Rules.

8.15 The effect of acceptance**a. Effect of Acceptance Form**

By signing and returning the Acceptance Form in accordance with Section 8.14:

- i. you authorise Bosch Investment and each of its officers and agents to correct any errors in, or omissions from, the Acceptance Form necessary to:
 - A. make it an effective acceptance of the Offer in relation to your Pacifica Shares which are not in a CHESS Holding; and
 - B. enable the transfer of your Pacifica Shares to Bosch Investment; and

- ii. if any of your Pacifica Shares are in a CHESS Holding, you authorise Bosch Investment and each of its officers and agents to:
 - A. instruct your Controlling Participant to give effect to your acceptance of the Offer for those Pacifica Shares under Rule 14.14 of the ASTC Settlement Rules; and
 - B. give to your Controlling Participant on your behalf any other instructions in relation to those Pacifica Shares which are contemplated by the sponsorship agreement between you and your Controlling Participant and are necessary or appropriate to facilitate your acceptance of the Offer.

b. Your agreement

By signing and returning the Acceptance Form or otherwise accepting the Offer in accordance with Section 8.14:

- i. you irrevocably accept the Offer (and any variation of it) in respect of, and subject to all of the Conditions being fulfilled or freed, and agree to transfer to Bosch Investment, all of your Pacifica Shares;
- ii. you represent and warrant to Bosch Investment as a fundamental condition going to the root of the contract resulting from your acceptance that all of your Pacifica Shares will, at the time of your acceptance of the Offer and of transfer to Bosch Investment, be fully paid up and that Bosch Investment will acquire good title to and beneficial ownership of them free from Encumbrances;
- iii. you represent and warrant to Bosch Investment that you have full power and capacity to accept the Offer and to sell and transfer the legal and beneficial ownership in your Pacifica Shares to Bosch Investment;

8 | Terms of the Offer (continued)

- iv. you irrevocably authorise Bosch Investment to notify Pacifica on your behalf that your address for the purpose of serving notices upon you in respect of your Pacifica Shares is the address specified by Bosch Investment in the notification;
- v. If and when the contract resulting from your acceptance of the Offer becomes unconditional (even though Bosch Investment has not yet paid the Offer Price to you) you irrevocably appoint Bosch Investment and each director of, and any nominee of, Bosch Investment as your attorney to:
 - A. exercise all your powers and rights in relation to your Pacifica Shares, including (without limitation) powers and rights to requisition, convene, attend and vote in respect of your Pacifica Shares at all general and class meetings of Pacifica or appoint a proxy or proxies to attend and vote in the manner directed by Bosch Investment on your behalf in respect of your Pacifica Shares at any such meeting and to request Pacifica to register, in the name of Bosch Investment or its nominee, your Pacifica Shares, as appropriate, with full power of substitution;
 - B. execute all forms, notices, documents (including a document appointing a director of Bosch Investment as a proxy for any of your Pacifica Shares) and resolutions relating to your Pacifica Shares and generally to exercise all powers and rights which you have as the registered holder of your Pacifica Shares; and
 - C. direct Pacifica to pay to Bosch Investment or to account to Bosch Investment for all Rights attaching to your Pacifica Shares, subject however to any such Rights received by Bosch Investment being accounted for by Bosch Investment to you, in the event that the Offer is withdrawn or avoided;
- vi. you agree that in exercising the powers conferred by the power of attorney set out in paragraph (v) above, Bosch Investment and each of its directors and its nominees is entitled to act in the interest of Bosch Investment;
- vii. you agree to do all such acts, matters and things that Bosch Investment may require to give effect to the matters the subject of this Section 8.15 (including the execution of a written form of proxy to the same effect as Section 8.15 which complies in all respects with the requirements of the constitution of Pacifica) if requested by Bosch Investment;
- viii. you represent and warrant to Bosch Investment that unless you have notified it in accordance with Section 8.13(d) your Pacifica Shares do not consist of separate parcels of shares;
- ix. if and when the contract resulting from your acceptance of the Offer becomes unconditional (even though Bosch Investment has not yet paid the Offer Price to you), you agree not to attend or vote in person at any general or class meeting of Pacifica or to exercise or to purport to exercise, in person, by proxy or otherwise, any of the powers conferred on the directors of Bosch Investment by paragraph (vi) above;
- x. If and when the contract resulting from your acceptance of the Offer becomes unconditional (even though Bosch Investment has not yet paid the Offer Price to you), you authorise Bosch Investment to transmit a message to ASX Settlement and Transfer Corporation Pty Limited in accordance with Rule 14.17.1 of the ASC Settlement Rules so as to enter those of your Pacifica Shares which are in CHESS Holding into Bosch Investment's Takeover Transferee Holding; and

- xl. you agree to indemnify Bosch Investment and each of its agents in respect of any claim or action against it or any loss, damage or liability whatsoever incurred by it as a result of you not producing your Holder Identification Number or Security Reference Number or in consequence of the transfer of your Pacifica Shares being registered by Pacifica without production of your Holder Identification Number or Security Reference Number.

The undertakings and authorities referred to in this Section 8.15 will remain in force after you receive payment of the Offer Price for your Pacifica Shares and after Bosch Investment becomes registered as the holder of your Pacifica Shares.

c. Powers of attorney

If the Acceptance Form is signed under power of attorney, the attorney declares that the attorney has no notice of revocation of the power.

d. Validation of otherwise ineffective acceptances

Except in relation to Pacifica Shares in a CHESS Holding, Bosch Investment may treat the receipt by it of a signed Acceptance Form as a valid acceptance of the Offer even though it does not receive the other documents required by the Instructions on the Acceptance Form or there is non-compliance with any one or more of the other requirements for acceptance. If Bosch Investment does treat such an Acceptance Form as valid, subject to Section 8.12, Bosch Investment will not be obliged to pay the Offer Price to you until Bosch Investment receives all those documents and all of the requirements for acceptance referred to in Section 8.14 and in the Acceptance Form have been met.

8.16 Certain Pacifica Shareholders

If at the time you accept the Offer you are a person to whom or to whose assets the following apply:

- a. the *Banking (Foreign Exchange) Regulations 1959* (Cth) or any instrument issued under those regulations;
- b. the *Charter of United Nations (Terrorism and Dealings with Assets) Regulations 2002* (Cth);
- c. the *Charter of the United Nations (Sanctions – Afghanistan) Regulations 2001* (Cth);
- d. the *Iraq (Reconstruction and Repeal of Sanctions) Regulations 2003* (Cth); or
- e. any other law of Australia that would make it unlawful for Bosch Investment to provide consideration for your Pacifica Shares,

you will not be entitled to receive payment of the Offer Price until all requisite authorities and clearances have been obtained.

8.17 Notices

- a. Any notice, nomination, or other communication to be given by Bosch Investment to you under the Offer will be deemed to be duly given if it is given in writing and is signed or purports to be signed (whether in manuscript, printed or reproduced form) on behalf of Bosch Investment by any of its directors or managers and is delivered to or sent by post in a pre-paid envelope or by courier to your address as recorded on the register of Pacifica Shareholders.
- b. Any notice or other communication given by you to Bosch Investment in connection with the Offer will be deemed to be duly given if it is in writing and is sent to the following address:

8 | Terms of the Offer (continued)

- i. by mail to:
Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Reply Paid 1514
Sydney South NSW 1234
- ii. or deliver to:
Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000
- c. If:
 - i. the Offer is withdrawn after your Acceptance Form has been sent to Bosch Investment, but before it has been received; or
 - ii. for any other reason Bosch Investment does not acquire the Pacifica Shares to which your Acceptance Form relates,
Bosch Investment will, at its election, either dispatch at your risk your Acceptance Form together with all other documents forwarded by you, to your address as shown on the Acceptance Form or such other address as you may notify in writing to Bosch Investment by, where such address is inside Australia, pre-paid ordinary post, or where such address is outside Australia, pre-paid airmail, or destroy those documents and notify the ASX of this.
- d. All costs and expenses of the preparation, dispatch and circulation of the Offer and all stamp duty payable in respect of a transfer of your Pacifica Shares in respect of which the Offer is accepted, will be paid by Bosch Investment.

8.18 Brokerage and stamp duty

No brokerage or stamp duty is payable by you as a consequence of accepting the Offer.

If your Pacifica Shares are registered in an Issuer Sponsored Holding in your name and you deliver them directly to Bosch Investment, you will not incur any brokerage in connection with your acceptance of the Offer.

If your Pacifica Shares are registered in a CHESS Holding, or if you are a beneficial owner whose Pacifica Shares are registered in the name of a broker, bank, custodian or other nominee, no brokerage is payable by you, but you should ask your Controlling Participant or that nominee whether it will charge any transaction fees or service charges or GST in connection with your acceptance of the Offer.

8.19 Governing law

The Offer and any contract that results from your acceptance of the Offer are governed by the laws in force in Victoria.

9 | Additional information

9.1 Background to Offer

Bosch Investment first acquired an interest in Pacifica through the Initial Offer in 2006/2007. Bosch Investment reached its current holding of 76.62% of Pacifica Shares pursuant to acceptances under the Initial Offer and through additional on-market purchases of Pacifica Shares.

The key elements of the Initial Offer included:

- a. On 18 October 2006, Bosch Investment notified Pacifica of its intention to make a takeover offer at \$1.92 per Pacifica Share;
- b. On 21 November 2006, following discussions between Bosch and Pacifica, Bosch Investment agreed to increase its takeover offer for Pacifica to \$2.20 per Pacifica Share and waive all conditions; and
- c. On 4 March 2007, the Initial Offer closed with Bosch Investment (and each of its associates, including Bosch) obtaining a relevant interest in 75.47% of Pacifica Shares.

Following the close of the Initial Offer on 4 March 2007, Bosch Investment acquired a further 1,629,103 Pacifica Shares through on-market purchases. Its only purchase of Pacifica Shares during the 4 months prior to the date of the bid was an on-market purchase on 12 March 2009 of 168,956 Pacifica Shares at \$0.07 per share.

Since the Initial Offer, the global financial crisis and subsequent recession has negatively impacted the markets in which Pacifica operates. In particular, the trading environment of Pacifica continues to deteriorate for reasons which include that:

- a. substantially all manufacturers in North America have announced significant cuts to their planned production in 2009;
- b. Chrysler Corporation has filed for bankruptcy protection and had temporarily stopped vehicle production (some of which is scheduled to resume at selected plants from the end of June 2009);

- c. General Motors has filed for bankruptcy protection and is seeking to reorganise with US\$30 billion in financing from the US government;
- d. domestic volumes in Australia are also declining for all three local vehicle manufacturers; and
- e. the global downturn has led to a substantial drop in demand in Asian markets.

9.2 Common officers

As set out in Annexure A (commencing on page 38), Pacifica announced on 17 June 2009 that, in response to the announcement of the Offer on 16 June 2009, the board of Pacifica has established a sub-committee comprised of Mr. Patrick Burroughs, the only director independent of the Bosch Group, to assess and consider the Offer.

Each of the other three Pacifica Directors (each a **Bosch Affiliated Director**) is not independent of the Bosch Group by reason of the following circumstances:

- a. Mr. Peter Delhey is the former Executive Vice President for Finance and Administration for the Bosch Chassis Systems Brakes Division (up to 15 April 2009) and is a current member of the board of some wholly-owned subsidiaries of Bosch;
- b. Mr. Michael Kopka is an employee of a wholly-owned subsidiary of the Bosch Group; and
- c. Mr. David Robinson is the President of Robert Bosch (Australia) Pty Ltd, a wholly owned-subsidary of Bosch.

While the Bosch Affiliated Directors will remain Directors of Pacifica, none of them will be present at, nor participate in any deliberations or vote on, any consideration by the Pacifica Board in connection with the Offer.

9 | Additional information (continued)

Further, the Bosch Affiliated Directors will not participate in Pacifica's response to the Offer or any other proposal received by Pacifica, other than to provide factual information for the preparation of Pacifica's Target's Statement and discharge other formalities to permit Pacifica to comply with the *Corporations Act* and the Pacifica Constitution.

9.3 Status of the Conditions

At the date of this Bidder's Statement, Bosch Investment is not aware of any events which would result in a breach or inability to satisfy any of the Conditions. At the date of this Bidder's Statement, the only outstanding regulatory approval of which Bosch Investment is aware is that of FIRB. Bosch Investment notified FIRB of its intention to make the Offer on 5 June 2009. Bosch Investment also notes that FIRB has previously advised that the Commonwealth Government had no objections to it acquiring up to 100% of Pacifica.

9.4 Inducing benefits given during previous 4 months

Except for the on-market purchase described in Section 3.6 (page 11), none of Bosch Investment nor any of its associates have, during the previous 4 months prior to the date of the bid, given, offered or agreed to give, a benefit to another person which was likely to induce the other person, or an associate of that person, to:

- a. accept the Offer; or
- b. dispose of Pacifica Shares,

and which benefit was not offered to all Pacifica Shareholders under the Offer.

9.5 Miscellaneous matters

a. ASIC modifications

Bosch Investment has not obtained from ASIC any modifications to, nor exemptions from, the *Corporations Act* in relation to the Offer. However, ASIC has published various Instruments providing modifications and exemptions that apply generally to all bidders.

b. Record Date for determining holders of Pacifica Shares

For the purposes of section 633(2) of the *Corporations Act*, the date for determining the persons to whom information is to be sent under items 6 and 12 of section 633(1) of the *Corporations Act* is 7.00 pm (Melbourne time) on 26 June 2009.

c. Consents

Bosch has given, and has not before the date of this Bidder's Statement withdrawn, its written consent to be named in this Bidder's Statement in the form and context in which it is named.

Link Market Services has given, and has not before the date of this Bidder's Statement withdrawn, its written consent to be named in this Bidder's Statement in the form and context in which it is named.

This Bidder's Statement contains statements which are made in, or based on statements made in, documents lodged with ASIC or given to the ASX. Under the terms of ASIC Class Order 01/1543, the parties making those statements are not required to consent to, and have not consented to, inclusion of those statements in this Bidder's Statement. If you would like to receive a copy of any of these documents (free of charge) please contact the Bosch Offer Information Line on 1800 628 703 (from within Australia) or +61 2 8280 7513 (from outside Australia).

In addition, as permitted by ASIC Class Order 03/635, this Bidder's Statement may include or be accompanied by certain statements fairly representing a statement by an official person or from a public official document or a published book, journal or comparable publication.

d. Approval of Bidder's Statement

The copy of this Bidder's Statement that is to be lodged with ASIC has been approved by a resolution passed by the directors of Bosch Investment on 23 June 2009.

e. Bosch Investment's Announcement

The text of the press release made by Bosch Investment in relation to the Offer on the Announcement Date is set out in Annexure B (commencing on page 44).

f. No other material information

Except as set out in this Bidder's Statement, there is no other information that:

- i. is material to the making of a decision by a Pacifica Shareholder whether or not to accept the Offer;
- ii. is known to Bosch Investment; and
- iii. has not previously been disclosed to Pacifica Shareholders.

10 | Glossary and interpretation

10.1 Glossary

Term	Meaning
\$	The lawful currency of Australia.
€	Euros.
ABN	Australian Business Number.
Acceptance Form	The form of acceptance and transfer enclosed with this Bidder's Statement.
Announcement Date	The date of the Bosch Investment Announcement, being 16 June 2009.
ASIC	Australian Securities and Investments Commission.
ASTC Settlement Rules	The operating rules of the settlement facility provided by ASX Settlement and Transfer Corporation Pty Limited ABN 49 008 504 532.
ASX	ASX Limited ABN 98 008 624 691 or the market which it operates (as the case requires).
Bosch	Robert Bosch GbmH.
Bosch Affiliated Director	Has the meaning given in Section 9.2 (page 31) of this Bidder's Statement.
Bosch Group	Bosch and each of its Related Entities including Bosch Investment, but excluding Pacifica Group.
Bosch Investment	Robert Bosch Investment Nederland B.V.
Bosch Investment's Announcement	The announcement to ASX pursuant to which Bosch Investment publicly proposed to make the Offer, a copy of which is set out in Annexure B (commencing on page 44).
Bidder's Statement	This Bidder's Statement in respect of the Offer given by Bosch Investment pursuant to Part 6.5 of the <i>Corporations Act</i> .
Broker	A member organisation admitted to participate in CHESS under the ASTC Settlement Rules.
Business Day	A day which is a business day under the Listing Rules.
CGT	Capital gains tax under the <i>Income Tax Assessment Act 1936</i> (Cth).
CHESS	Clearing House Electronic Sub-register System operated by ASX Settlement and Transfer Corporation Pty Limited ABN 49 008 504 532.
CHESS Holding	Has the meaning set out in the ASTC Settlement Rules.
Conditions	The conditions of the Offer as set out in Section 8.6 (page 21) of this Bidder's Statement.
Controlling Participant	In relation to your Pacifica Shares, means the Broker or Non-Broker Participant that has the capacity in CHESS to transfer your Pacifica Shares (usually your broker).
Corporations Act	<i>Corporations Act 2001</i> (Cth).

Term	Meaning
Encumbrance	Any of the following: <ul style="list-style-type: none"> a. a mortgage, charge, pledge, lien, hypothecation or title retention arrangement; b. a notice under section 255 of the <i>Income Tax Assessment Act 1936</i> (Cth), subdivision 260-A in Schedule 1 to the <i>Taxation Administration Act 1953</i> (Cth) or any similar legislation; c. any other interest in or right over property (including a right to set off or withhold payment of a deposit or other money); d. any other thing that prevents, restricts or delays the exercise of a right over property, the use of property or the registration of an interest in or dealing with property; and e. an agreement to create anything referred to above or to allow any of them to exist.
Executive Options	Options granted by Pacifica to eligible executives under Pacifica's Long Term Incentive Plan which may be converted into Pacifica Shares, as more particularly described in Section 4.6 (page 13) of this Bidder's Statement.
FATA	<i>Foreign Acquisitions and Takeovers Act 1975</i> (Cth).
FIRB	Foreign Investment Review Board.
FIRB Condition	The Condition set out in Section 8.6(a) (page 22) of this Bidder's Statement.
Government Authority	Any Australian or foreign government or governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any State or Territory thereof.
GST	Goods and services tax imposed under the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth) and the related imposition acts of the Commonwealth of Australia.
Holder Identification Number	Has the meaning given to "HIN" as set out in the ASTC Settlement Rules.
Initial Offer	Bosch Investment's off-market takeover offer under Chapter 6 of the <i>Corporations Act</i> for Pacifica Shares announced on 18 October 2006 and which closed on 4 March 2007.
Issuer Sponsored Holding	Has the meaning given in the ASTC Settlement Rules, being the holding of Financial Products (such as Pacifica Shares) on the Issuer Sponsored Sub-register.
Issuer Sponsored Sub-register	Has the meaning given in the ASTC Settlement Rules, being: <ul style="list-style-type: none"> a. that part of an Issuer's register that records uncertified Holdings of Financial Products in accordance with ASTC Listing Rule 8.2; or b. that part of a CDI register, that is administered by the Issuer (and not ASTC).
Listing Rules	The official listing rules of the ASX, as amended or waived from time to time.

10 | Glossary and interpretation (continued)

Term	Meaning
Minimum Acceptance Condition	The Condition set out in Section 8.6(b) (page 22) of this Bidder's Statement.
Non-Broker Participant	An entity admitted to participate in CHES under the ASTC Settlement Rules.
Offer	The offer by Bosch Investment to acquire all the Pacifica Shares that it does not already own on the terms and conditions set out in Section 8 of this Bidder's Statement.
Offer Date	The date of the Offer, being [] 2009.
Offer Period	The period the Offer is open for acceptance being the period from 9.00 am on [] 2009 and ending at 7.00 pm (Melbourne time) on: a. [] 2009; or b. any date to which the period of the Offer is extended in accordance with the <i>Corporations Act</i> , whichever is later.
Offer Price	The consideration to be paid by Bosch Investment to Pacifica Shareholders who accept the Offer, being \$0.23 for each Pacifica Share.
Pacifica	Pacifica Group Limited ABN 69 006 530 641.
Pacifica Board	The board of directors of Pacifica.
Pacifica Director	A director of Pacifica.
Pacifica Group	Pacifica and its subsidiaries.
Pacifica Share	A fully paid ordinary share issued in the capital of Pacifica.
Pacifica Shareholder	A person who is registered in the Pacifica Share Register as a holder of Pacifica Shares.
Pacifica Share Register	The registers of members of Pacifica maintained by or on behalf of Pacifica in accordance with the <i>Corporations Act</i> .
Record Date	The date set by Bosch under section 633(2) of the <i>Corporations Act</i> , being 26 June 2009.
Related Entity	Of a party means another entity which is: a. related to the first entity within the meaning of section 50 of the <i>Corporations Act</i> ; or b. in any consolidated entity (as defined in section 9 of the <i>Corporations Act</i>) which contains the first entity.
Rights	All accretions, rights or benefits of whatever kind attaching to or arising from Pacifica Shares directly or indirectly on or after the date of this Bidder's Statement, including without limitation, all distributions or entitlements (whether of capital or income) or dividends declared, paid, distributed or issued by Pacifica in respect of the Pacifica Shares and all rights to receive them or rights to receive or subscribe for units, notes, bonds, options or other securities declared, paid or issued by Pacifica in respect of the Pacifica Shares.

Term	Meaning
Security Reference Number	Has the meaning given to "SRN" as set out in the ASTC Settlement Rules.
Takeover Transferee Holding	The CHESS Holding to which Pacifica Shares are to be transferred after acceptance of the Offer.
Takeovers Panel	The panel established by Part 10 of the <i>Australian Securities and Investment Commission Act 2001</i> (Cth) and having functions specified in Part 6.10, Division 2 of the <i>Corporations Act</i> .
Target's Statement	The target's statement to be prepared and issued by Pacifica under section 638 of the <i>Corporations Act</i> in response to the Offer, including the report to be prepared by an independent expert under section 640 of the <i>Corporations Act</i> in respect of the Offer.
VWAP	The volume weight average price of Pacifica Shares sold on the ASX.
your Pacifica Shares	The Pacifica Shares in respect of which you are able to give good title at 7.00 pm (Melbourne time) on the Record Date.

10.2 Interpretation

Terms used in this Bidder's Statement have the meaning (if any) given to them in the *Corporations Act*, the Listing Rules or the ASTC Settlement Rules unless that meaning is inconsistent with the context in which the term is used.

In this Bidder's Statement (Including the Offer) and the Acceptance Form, the following principles of interpretation apply unless the context otherwise requires:

- a. headings are for convenience only and do not affect the meaning of the paragraphs they introduce;
- and unless the context otherwise requires:
- b. the singular includes the plural and vice versa;
- c. words importing any gender include any other genders;
- d. references to persons include corporations;
- e. appendices and annexures to this Bidder's Statement form part of this Bidder's Statement;
- f. references to "dollar" or "\$" are references to Australian currency; and
- g. references to Sections are to Sections in the Bidder's Statement.

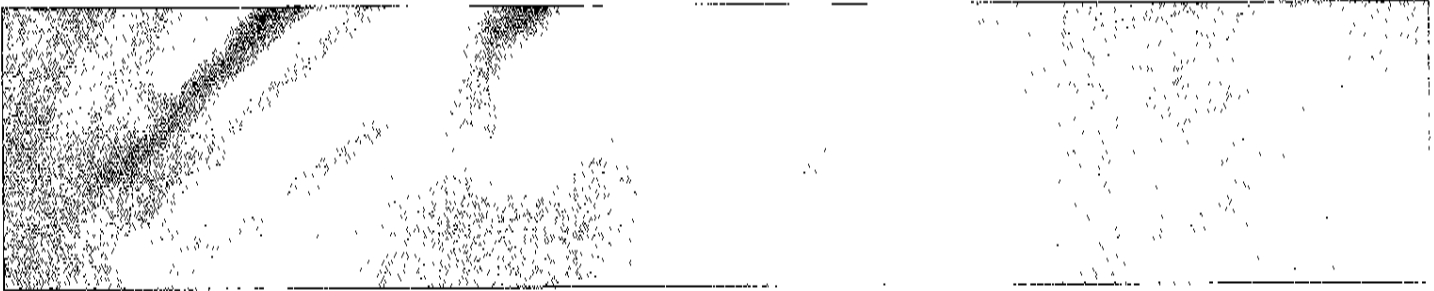
To the extent permissible under applicable law, this Bidder's Statement (Including the Offer) and the Acceptance Form are governed by Victorian law.

A | Annexure – Pacifica's ASX Announcements

Pacifica's announcements to ASX since 1 January 2009

Document Date	Headline
17/06/2009*	Bosch Group takeover bid
16/06/2009	Bosch Group announces takeover of Pacifica Group
02/06/2009*	GM Corporation files for bankruptcy protection
15/05/2009	Results of Meeting
15/05/2009*	Chairman's Address to Shareholders
03/04/2009	Notice of Annual General Meeting
03/04/2009	2009 AGM Proxy Form
27/03/2009	Annual Report to Shareholders
06/03/2009	S&P announces March SP/ASX Index Rebalance
25/02/2009	Response to ASX query re Full Year Results
18/02/2009	Pacifica announces 2008 Full Year Results
18/02/2009	Preliminary Final Report
12/01/2009	Response to an ASX price query

* A copy of this ASX announcement is set out below.



**17 June 2009
NEWS RELEASE**

BOSCH GROUP TAKEOVER BID

Bosch Group yesterday announced that it intends (through a wholly owned subsidiary) to make a takeover bid for the shares in Pacifica Group that it does not already own.

The board of Pacifica Group has established a sub-committee comprised of Mr Patrick Burroughs, the only director independent of Bosch, to assess and consider the takeover bid.

At this stage, shareholders are advised to take no action in relation to the takeover. A formal recommendation (and independent expert's report) will be provided in relation to the takeover bid in time for shareholders to make an informed decision.

For further information:
Philipp Rose
Chief Financial Officer
Pacifica Group Limited
Tel. (03) 9575 2366

*Pacifica Group Limited
ACN 006 530 641*

*264 East Boundary Road
East Bentleigh Victoria 3165 Australia
Telephone (613) 9575 2222
Facsimile (613) 9575 2411
<http://www.Pacifica.com.au>
Pacifica_enquiries@Pacifica.com.au*

NEWS

A | Annexure – Pacifica's ASX Announcements (continued)

**2 June 2009
NEWS RELEASE**

GENERAL MOTORS CORPORATION FILES FOR BANKRUPTCY PROTECTION

Pacifica Group advises that it has become aware that General Motors Corporation, a large customer of Pacifica globally, has filed for Chapter 11 bankruptcy protection with the U.S. Bankruptcy Court for the Southern District of New York. Affected by the filing are only the US operations of GM.

There is likely to be an adverse impact on Pacifica's earnings for 2009, although the full financial impact cannot yet be ascertained and will, among other factors, be dependent on the time General Motors Corporation will remain under Chapter 11 protection.

As Pacifica advised the market when releasing its Annual Report in March 2009 and reiterated recently at its annual general meeting, the operating result has been expected to remain in a loss position in 2009. This was irrespective of any impact from the General Motors Corporation's filing for bankruptcy protection.

For further information:
Philipp Rose
Chief Financial Officer
Pacifica Group Limited
Tel. (03) 9575 2366



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ACN 006 550 661*

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Pacifica_enquiries@Pacifica.com.au*

NEWS

PACIFICA GROUP LIMITED

ANNUAL GENERAL MEETING – 15 MAY 2009

Address by Mr Peter Delhey, Chairman

Review of 2008 Performance

The deterioration in Pacifica's performance escalated in 2008 as the global automotive industry moved from what could be described as "challenging" economic conditions to "crisis" mode, particularly in the closing months of the year. Operating conditions for most of 2008 were characterised by falling demand, extended plant shut downs, staff layoffs and increasing input costs. While the industry was making steady progress in adjusting to this environment, nothing could have prepared it for the collapse in demand in the fourth quarter as debt markets froze, vendor finance evaporated and two of the three large car companies in the US sought government assistance to stave off bankruptcy.

This is the environment from which Pacifica emerged at the end of 2008 to report the following financial results:

- A 17% decline in sales from continuing operations to \$545.5 million, largely due to the collapse in demand in the North American market.
- A net operating loss before significant items of \$60.9 million, a significant increase from the net loss of \$18.5 million the previous year.
- Significant items after tax amounting to a net loss of \$181.1 million. The majority of this non cash expense related to an impairment charge against intangibles and plant and equipment which was necessary in order to bring the carrying value of these assets in line with their recoverable value. This together with the write down of \$17.6 million of Australian deferred tax assets were taken in recognition of the grim outlook for the global automotive industry. I will come back to the outlook later.

In summary, an overall net loss including significant items of \$242 million was recorded for 2008.

As you are aware, Pacifica is a global company with operations in Asia and North America as well as Australia. It was our North American operations that were the hardest hit by the down turn, recording a 23% fall in sales revenue, largely as a result of very weak local market demand for large passenger vehicles. Earnings from this region were further impacted by the higher costs arising from price increases imposed by Intermet Corporation, a supplier of iron castings to both our Knoxville and Columbia plants. Pacifica entered into dispute with Intermet in April 2007 and was engaged in arbitration with the company for most of 2008. On 11 August 2008, Intermet Corporation filed for



Pacifica Group Limited
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Pacifica_enquiries@Pacifica.com.au

WE WELCOME

A | Annexure – Pacifica's ASX Announcements (continued)

Chapter 11 bankruptcy protection resulting in arbitration proceedings being halted. Since the expiry of the Internet Corporation contracts on 1 January 2009, Pacifica has switched to a new supplier. It is estimated that the higher costs imposed by Internet reduced earnings after tax and minorities by approximately \$14 million in 2008.

Legal proceedings against Internet Corporation are ongoing.

In Australia, sales revenue declined by 2% owing to the reduced demand for domestically-produced large passenger cars. Profitability within the Australian operations was further adversely affected by increased input costs as well as \$14.8 million in restructuring costs.

Our small but growing Asian operations were not immune to the downturn in 2008. Sales revenues fell 21% in response to the decline in demand from the North American market, the closure of PBR Malaysia and a rapid deterioration in the local economies and markets.

In light of the lack of earnings from continuing operations, no dividend was declared in respect of the 2008 financial year.

Bosch Operational Review

As previously advised, upon gaining control of Pacifica, Bosch commenced a comprehensive operational review of the Company, examining all potential opportunities and benefits that could be realised from Pacifica becoming part of the Bosch Group. This was completed in early 2008 and resulted in the integration of Pacifica's regional structures into Bosch's Chassis Systems Brakes Division during the remainder of 2008.

The following management and structural changes are now in place:

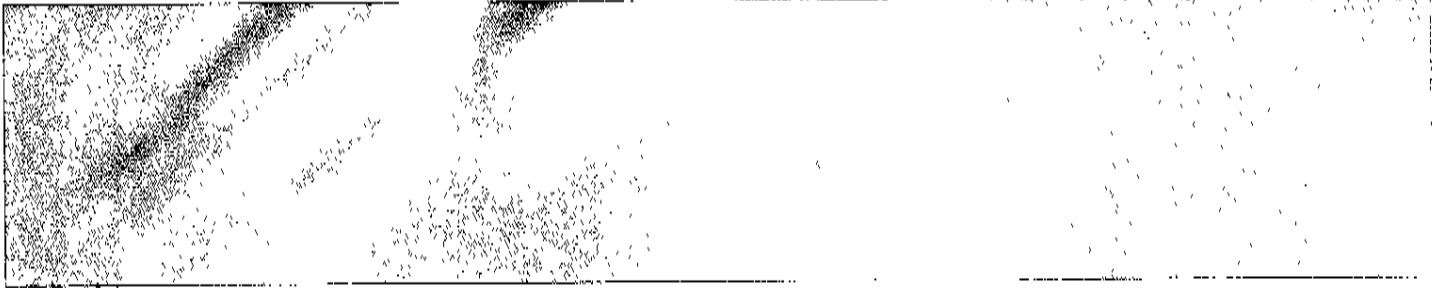
- Since 1 April 2008, Pacifica's operations in North America and China have been reporting directly to the existing Bosch Chassis Systems Brakes Division management in the corresponding regions.
- Pacifica's other automotive operations in Australia and Thailand have been renamed Bosch Chassis Systems Australia Pty Limited and Bosch Chassis Systems (Thailand) Limited respectively with effect from 1 July 2008, and are concentrating on developing new business opportunities in the Australian and South-East Asian regions.
- All engineering activities, including research and development, are co-ordinated by the headquarters of Bosch Chassis Systems Brakes Division, based in Germany. Pacifica will concentrate on application engineering of brake systems for the original equipment manufacturers in Australia and South-East Asia.
- The management structure of Pacifica has been aligned to the new divisional responsibilities which included the retirement of several senior executives of the Group in the first half of 2008.



Pacifica Group Limited
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Pacifica_enquiries@Pacifica.com.au

NEWS



Outlook

On the occasion of the release of our 2008 results in February, our stated expectation was that Pacifica expected to report a further operating loss for the year ended December 2009. We also noted that restructuring charges would be incurred to align operations and capacities to what are now expected to be permanent changes in Pacifica's key markets, particularly in North America.

Since then, the picture in North America has continued to deteriorate.

All manufacturers in North America have announced significant cuts to their planned production in 2009. Chrysler Corporation has filed for bankruptcy protection and has temporarily stopped vehicle production. The latest forecasts for North American industry production in 2009 are under 9 million vehicles, compared to 12.6 million vehicles in 2008, with much of the expected decline occurring within the light truck segment. This will also impact our operations in Thailand and China.

It cannot be ruled out that other vehicle manufacturers may file for bankruptcy protection which could have significant impacts on automotive suppliers, including Pacifica.

In Australia, domestic volumes are also declining for all three local vehicle manufacturers. GM Holden recently switched from two shifts operations to a single shift schedule.

In Asia we are continuing our efforts to secure local supply contracts in order to increase utilisation of our facilities. However, the global downturn has also led to a substantial drop in demand in these markets.

Given the continuing global decline in demand for larger passenger cars and trucks it remains impossible to provide any accurate forecast for the full year. We will of course provide more clarity when we are in a position to do so. At this stage we do see the requirement for further restructuring of our manufacturing footprint. Depending on the magnitude of the expected losses in the current year Pacifica may require additional equity funding later this year. In this respect, we have noted in our Annual Report that Robert Bosch has confirmed its intention to provide sufficient financial assistance to the Group to be able to meet our liabilities when they fall due.

In what continues to be very challenging operating conditions, I would like to take this opportunity to thank all our staff for their ongoing commitment and hard work.

For further information:

Peter Delhey
Executive Chairman
Tel. +49 711 811 33310

Pacifica Group Limited
ACN 004 430 641

264 East Boundary Road
East Bendelgh VIC 3165 Australia
Telephone (613) 9575 2222
Facsimile (613) 9575 2411
<http://www.Pacifica.com.au>
Pacifica_enquiries@Pacifica.com.au



B | Annexure – Bosch's announcement of Offer

Press Release



Bosch announces takeover offer to acquire all the shares it does not already own in Pacifica Group Limited

16 June 2009
PI 6726 Za

- Cash offer represents a 88% premium to the 3 month volume weighted average share price (VWAP) of A\$0.12¹

Stuttgart — The Bosch Group, through its wholly-owned subsidiary Robert Bosch Investment Nederland B.V. (collectively, **Bosch**), today announced that it intends to make an off-market cash takeover bid (**Offer**) of **A\$0.23 cash per share (Offer Price)** for all the shares in Pacifica Group Limited (**Pacifica**) that it does not own.

Bosch is the largest shareholder in Pacifica and currently holds approximately 76.6% of the shares in Pacifica.

The Offer Price represents a 44% premium to the last traded price of Pacifica prior to this announcement and a 88% premium to the last 3 month VWAP of A\$0.12.

Bosch believes that the Offer provides the remaining minority shareholders in Pacifica with a compelling opportunity to receive a cash price for their shares in an environment where the outlook for Pacifica's earnings is uncertain.

Bosch's Offer will only be subject to the conditions set out in the Annexure. In summary, the Offer will be subject to Bosch receiving sufficient acceptances to proceed to compulsory acquisition under the Corporations Act, the receipt of Foreign Investment Review Board (FIRB) approval and the absence of any regulatory action during the Offer period. Bosch has already applied to FIRB for its previous approval to be reissued.

Bosch expects to lodge its Bidder's Statement with ASIC, Pacifica and the ASX within approximately 2 weeks and then despatch the Bidder's Statement to Pacifica shareholders, within a further 2 weeks.

¹ Volume weighted average share price of Pacifica shares on the Australian Securities Exchange for the 3 month period ending on the last trading day prior to this announcement.

Bosch will fund the acquisition from existing cash resources within the Bosch Group.

For further information please contact:

Germany

Robert Bosch GmbH
Andreas Kempf
Corporate Communications
Tel: +49 711 811 6285

Australia

Deutsche Bank
James Dolton
Vice President
Tel: +61 2 9259 1868

The Bosch Group is a leading global supplier of technology and services. In the areas of automotive and industrial technology, consumer goods, and building technology, some 280,000 associates generated sales of 45.1 billion euros in fiscal 2008. The Bosch Group comprises Robert Bosch GmbH and its more than 300 subsidiaries and regional companies in over 60 countries. If its sales and service partners are included, then Bosch is represented in roughly 150 countries. This worldwide development, manufacturing, and sales network is the foundation for further growth. Each year, Bosch spends more than 3.5 billion euros, or eight percent of its sales revenue, for research and development, and applies for over 3,000 patents worldwide. With all its products and services, Bosch enhances the quality of life by providing solutions which are both innovative and beneficial.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant up-front investments in the safeguarding of its future. Ninety-two percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust. The remaining shares are held by the Bosch family and by Robert Bosch GmbH.

Additional information can be accessed at www.bosch.com.

B Annexure – Bosch's announcement of Offer (continued)

Annexure – Offer conditions

1. Foreign Investment Review Board

That before the end of the Offer period:

- (i) the Treasurer of the Commonwealth of Australia or his delegate issues an unconditional notice stating that the Commonwealth Government does not object to the proposed acquisition by Bosch of up to 100% of the Pacifica Shares; or
- (ii) the period provided under the Foreign Acquisitions and Takeovers Act 1975 (Act) during which the Treasurer of the Commonwealth of Australia may make an order under the Act in relation to the proposed acquisition by Bosch of the Pacifica Shares expires without such an order being made.

2. Minimum Acceptance Condition

That during or at the end of the Offer period:

- (i) Bosch and its associates have relevant Interests (as defined in the Corporations Act) in more than 90% (by number) of Pacifica Shares;
- (ii) Bosch and its associates acquire at least 75% (by number) of the Pacifica Shares that Bosch offers to acquire under the Offer; and
- (iii) Bosch becomes entitled, in accordance with Part 6A.2 of the Corporations Act, to compulsorily acquire all other securities in Pacifica which are convertible into Pacifica Shares.

3. No Regulatory Action

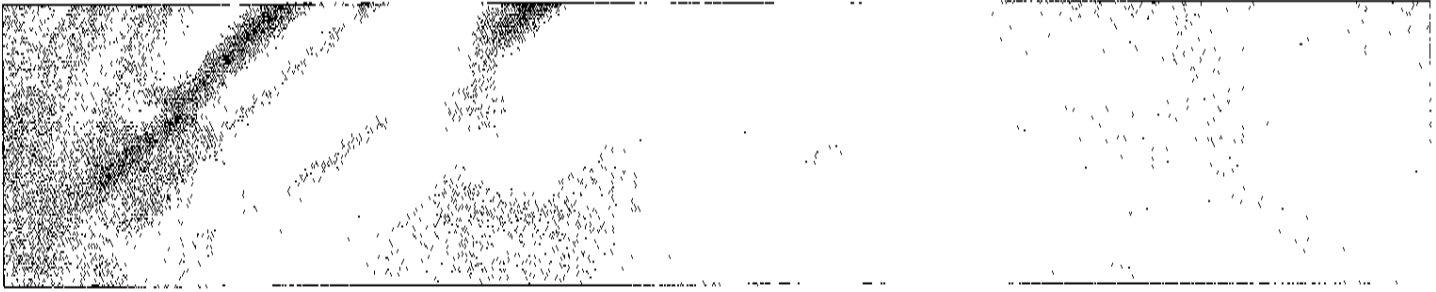
That before the end of the Offer period:

- (i) no preliminary or final decision, order or direction is made or issued by any government authority;
- (ii) no action, proceeding, intervention or investigation (whether formal or informal) is announced, commenced or threatened by any government authority; and
- (iii) no application is made to any government authority,

which is likely to or purports or threatens to restrain, prohibit, impede or otherwise adversely affect:

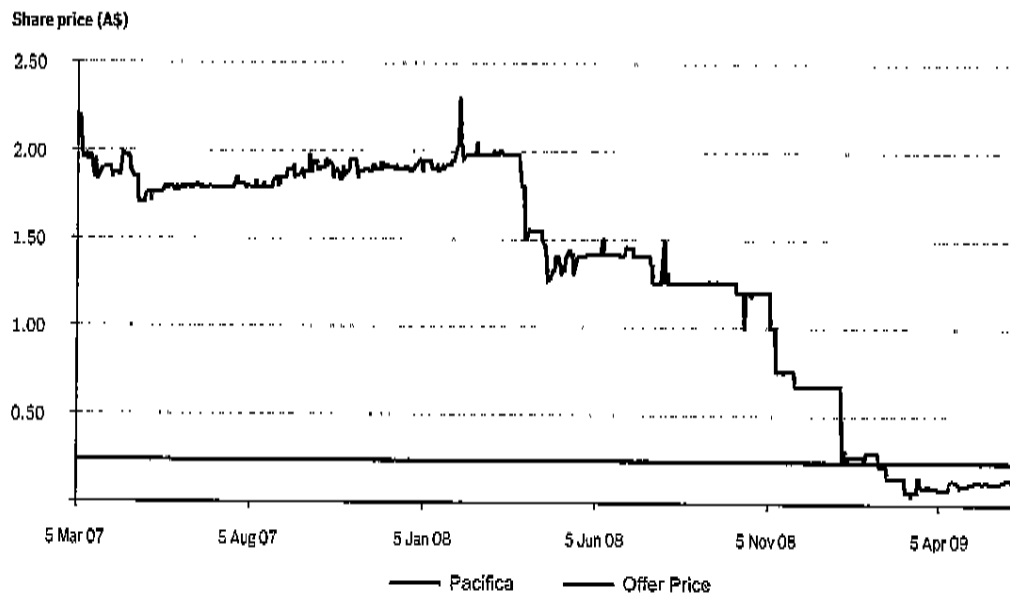
- (iv) the making of the Offer;
- (v) the acquisition of the Pacifica Shares by Bosch;
- (vi) the rights of Bosch in respect of Pacifica or the Pacifica Shares; or
- (vii) the continued operation of the businesses of Bosch, Pacifica or any of their respective subsidiaries,

other than any action or decision by or application to ASIC or the Takeovers Panel in exercise of the powers or discretions conferred by the Corporations Act.



For the purposes of this condition, "government authority" means any Australian or foreign government or governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any State or Territory thereof.

C | Annexure – Trading history of Pacifica Shares on ASX from 5 March 2007





Corporate directory

Bosch**Robert Bosch GmbH**

Robert-Bosch-Platz 1
70839 Gerlingen-Schillerhoehe
Germany

Financial Adviser**Deutsche Bank AG**

Level 16
Deutsche Bank Place
126 Phillip Street
Sydney NSW 2000

Bidder**Robert Bosch Investment Nederland B.V.**

Kruisbroeksestraat 1,
5281 RV Boxtel,
The Netherlands

Legal Adviser**Clayton Utz**

Level 18
333 Collins Street
Melbourne VIC 3000

Bosch Offer Information Line

If you have any questions in relation to the Offer or how to accept it, or if you have lost your Acceptance Form and require a replacement, please call the Bosch Offer Information Line on the following numbers:

Within Australia: 1800 628 703

Outside Australia: +61 2 8280 7513

Registry for the Offer**(For Deliveries)**

Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

(For Post)

Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Reply Paid 1514
Sydney South NSW 1234

**Robert Bosch Investment
Nederland B.V.**

Need help?

Contact Bosch Offer Information Line

Phone 1800 628 703 (from within Australia)

Phone +61 2 8280 7513 (from outside Australia)

A Your name

SAMPLE NAME 1
SAMPLE NAME 2
<SAMPLE A/C>
SAMPLE ADDRESS 1
SAMPLE ADDRESS 2

Your holding

Holder Identification Number: X12345678910

 Pacifica Group Limited Shares held
as at 26 June 2009 99,999,999

 If your holding has changed between record date and time
of acceptance, then write your current holding here.

 This is an important document. If you are in doubt
as to how to complete this form, please consult your
financial or other professional adviser immediately.

 Controlling Participant's Name *Broker's Name and telephone printed here*

Advisor Name:

Contact Number:

Transfer and Acceptance Form – CHES Subregister

This is a personalised form for the sole use of the holder and holding recorded above.

B You must give your instructions to your controlling participant to accept the Offer

If you correctly sign and return this form you will be deemed to have accepted the Offer in respect of ALL of your Pacifica Group Limited Shares.

Offer Consideration – \$0.23 for each Pacifica Group Limited Share held.

To accept the Offer you may either:

- directly instruct your Controlling Participant to accept the Offer on your behalf; or
- sign and return this Acceptance Form to the address shown overleaf so the Bidder can contact your Controlling Participant on your behalf and relay your instructions.

If your Controlling Participant acts on your instruction CHES will send you a confirmation notice.

C Contact details

Please provide your contact name and telephone number in case we need to speak to you about this Acceptance Form.

Telephone Number where you can be contacted during business hours

Contact Name (PRINT)

D You must sign this form for your instructions in this Acceptance Form to be executed

I/We, the person(s) named above, accept the Offer in respect of all my/our Pacifica Group Limited Shares and hereby agree to transfer to Robert Bosch Investment Nederland B.V. all my/our Pacifica Group Limited Shares for the consideration specified in the Offer, and on the terms and conditions of the Offer as set out in the Bidder's Statement.

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary

Shareholder 2 (Individual)

Secretary/Director (delete one)

Shareholder 3 (Individual)

Director

Please refer overleaf for further important instructions

REGISTRY USE ONLY



SRN/HIN



Broker PID



Holding

PBBZ TK002



Further Important Instructions

Your Pacifica Group Limited Shares are in a CHESS Holding, you do not need to complete and return this Acceptance Form to the registry to accept the Offer. You can instead contact your Controlling Participant and instruct them to accept the Offer on your behalf in sufficient time before the end of the Offer Period to enable your Controlling Participant to give effect to your acceptance of the Offer on CHESS during business hours. If you decide to use this Acceptance Form to authorise us to contact your Controlling Participant on your behalf, follow the instructions below. You should allow Link Market Services Limited ("Link") sufficient time for the delivery of the Acceptance Form to your Controlling Participant on your behalf. Neither Robert Bosch Investment Nederland B.V., nor will Link be responsible for any delays incurred by this process.

Please refer to the Bidder's Statement dated 23 June 2009 which accompanies this Acceptance Form. Terms are defined in the Bidder's Statement and have the same meaning in this Acceptance Form.

Completion instructions

- A** • Please check the front page to ensure that your name and address are correct. If incorrect, please write your correct details and initial the amendments. Amendments to your name or address can only be processed by your Controlling Participant.
- Please note your consideration will be issued in the names as they appear on the Pacifica Group Limited register.
- D** • Please sign this Acceptance Form in the places for signature(s) out on the front page and in accordance with the following instructions:
 - **Joint Shareholders:** If your Pacifica Group Limited Shares are held in the names of more than one person, all of those persons must sign this Acceptance Form.
 - **Corporations:** This Acceptance Form must be signed by either two directors or a director and a company secretary. Alternatively, where the company has a sole director and, pursuant to the Corporations Act, there is no company secretary, or where the sole director is also the sole company secretary, that director may sign alone. Alternatively, a duly appointed attorney may sign.
 - **Powers of attorney:** If this Acceptance Form is signed under a power of attorney, please attach a certified copy of the power of attorney to this Acceptance Form when you return it. If this Acceptance Form is signed under Power of Attorney, the attorney declares that he/she has no notice of revocation of the Power of Attorney.
 - **Deceased Estates:** All the executors and administrators must sign this Acceptance Form. When you return this Acceptance Form, please attach it to a certified copy of probate, letters of administration or certificate of grant accompanied (where required by law for the purpose of transfer) by a certificate of payment of death or succession duties and (if necessary) a statement in terms of Section 1071B(9)(b)(iii) of the Corporations Act.

Information you supply on this Acceptance Form will be used by Robert Bosch Investment Nederland B.V. and Link Market Services Limited for the primary purpose of processing your acceptance of the Offer and to provide you with the consideration payable under the Offer. This information may be disclosed to Robert Bosch Investment Nederland B.V.'s professional advisers, securities brokers, printing and mailing providers and other third parties in connection with the Offer. If you fail to supply this information, your acceptance may not be processed and you may not receive the consideration payable. You have rights to obtain access to the personal information which you have supplied. Please see Link Market Services Limited's privacy policy on its website www.linkmarketservices.com.au.

Lodgement instructions

- Mail or deliver completed Acceptance Form(s) and any other documents required by the above instructions to:

Mailing Address

Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Reply Paid 1514
SYDNEY SOUTH NSW 1234

or

Hand Delivery

Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Level 12, 680 George Street
SYDNEY NSW 2000

- A reply paid envelope is enclosed for use within Australia.

Your acceptance must be received by no later than the end of the Offer Period, which is 7:00pm (Sydney Time) on the last day of the Offer Period.

If you have any questions about the terms of the Offer or how to accept, please call the Bosch Offer Information Line on the following numbers:

within Australia: 1800 628 703
outside Australia: +61 2 8280 7513

**Robert Bosch Investment
Nederland B.V.**

Need help?
Contact Bosch Offer Information Line

Phone 1800 628 703 (from within Australia)

Phone +61 2 8280 7513 (from outside Australia)

A Your name

SAMPLE NAME 1
SAMPLE NAME 2
<SAMPLE A/C>
SAMPLE ADDRESS 1
SAMPLE ADDRESS 2

Your holding
Securityholder Reference Number: I12345678910

**Pacifica Group Limited Shares held
as at 26 June 2009** 99,999,9999

If your holding has changed between record date and time
of acceptance, then write your current holding here. Your
acceptance will be granted over your updated holding.

This is an important document. If you are in doubt
as to how to complete this form, please consult your
financial or other professional adviser immediately.

Transfer and Acceptance Form – Issuer Sponsored Subregister

This is a personalised form for the sole use of the holder and holding recorded above.

B You must give your instructions to accept the Offer

If you correctly sign and return this form you will be deemed to have accepted the Offer in respect of ALL of your Pacifica Group Limited Shares. Your form must be received by the Closing Date.

Offer Consideration – \$0.23 for each Pacifica Group Limited Share held.

C Contact details

Please provide your contact name and telephone number in case we need to speak to you about this Acceptance Form.

Telephone Number where you can be contacted during business hours
Contact Name (PRINT)

D You must sign this form for your instructions in this Acceptance Form to be executed

I/We, the person(s) named above, accept the Offer in respect of all my/our Pacifica Group Limited Shares and hereby agree to transfer to Robert Bosch Investment Nederland B.V. all my/our Pacifica Group Limited Shares for the consideration specified in the Offer, and on the terms and conditions of the Offer as set out in the Bidder's Statement.

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary
Shareholder 2 (Individual)

Secretary/Director (delete one)
Shareholder 3 (Individual)

Director

Please refer overleaf for further important instructions

REGISTRY USE ONLY

SRN/HIN

Holding
PBBZ TKO001


Further Important Instructions

Your Pacifica Group Limited Shares are in an Issuer Sponsored Holding. To accept the Offer, you must complete and return this Acceptance Form in accordance with the instructions below.

Please refer to the Bidder's Statement dated 23 June 2009 which accompanies this Acceptance Form. Terms are defined in the Bidder's Statement and have the same meaning in this Acceptance Form.

Completion instructions

- A** • Please check the front page to ensure that your name and address are correct. If incorrect, please write your correct details and initial the amendments. Amendments to your name can only be processed by your Pacifica Group Limited Registry.
- Please note your consideration will be issued in the names as they appear on the Pacifica Group Limited register.
- D** • Please sign this Acceptance Form in the places for signature(s) out on the front page and in accordance with the following instructions:
 - **Joint Shareholders:** If your Pacifica Group Limited Shares are held in the names of more than one person, all of those persons must sign this Acceptance Form.
 - **Corporations:** This Acceptance Form must be signed by either two directors or a director and a company secretary. Alternatively, where the company has a sole director and, pursuant to the Corporations Act, there is no company secretary, or where the sole director is also the sole company secretary, that director may sign alone. Alternatively, a duly appointed attorney may sign.
 - **Powers of attorney:** If this Acceptance Form is signed under a power of attorney, please attach a certified copy of the power of attorney to this Acceptance Form when you return it. If this Acceptance Form is signed under Power of Attorney, the attorney declares that he/she has no notice of revocation of the Power of Attorney.
 - **Deceased Estates:** All the executors and administrators must sign this Acceptance Form. When you return this Acceptance Form, please attach it to a certified copy of probate, letters of administration or certificate of grant accompanied (where required by law for the purpose of transfer) by a certificate of payment of death or succession duties and (if necessary) a statement in terms of Section 1071B(9)(b)(iii) of the Corporations Act.

Information you supply on this Acceptance Form will be used by Robert Bosch Investment Nederland B.V. and Link Market Services Limited for the primary purpose of processing your acceptance of the Offer and to provide you with the consideration payable under the Offer. This information may be disclosed to Robert Bosch Investment Nederland B.V.'s professional advisers, securities brokers, printing and mailing providers and other third parties in connection with the Offer. If you fail to supply this information, your acceptance may not be processed and you may not receive the consideration payable. You have rights to obtain access to the personal information which you have supplied. Please see Link Market Services Limited's privacy policy on its website www.linkmarketservices.com.au.

Lodgement instructions

- Mail or deliver completed Acceptance Form(s) and any other documents required by the above instructions to:

Mailing Address

Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Reply Paid 1514
SYDNEY SOUTH NSW 1234

or

Hand Delivery

Pacifica Group Limited Takeover Offer
C/- Link Market Services Limited
Level 12, 680 George Street
SYDNEY NSW 2000

- A reply paid envelope is enclosed for use within Australia.

Your acceptance must be received by no later than the end of the Offer Period, which is 7:00pm (Sydney Time) on the last day of the Offer Period.

If you have any questions about the terms of the Offer or how to accept, please call the Bosch Offer Information Line on the following numbers:

**within Australia: 1800 628 703
outside Australia: +61 2 8280 7513**

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pacifica Group Limited (Pacifica)

ACN/ARSN ACN 006 530 641

1. Details of substantial holder (1)

Name Robert Bosch GmbH (Bosch), Robert Bosch Investment Nederland B.V. (Bosch Investment) and each of their related bodies corporate (collectively, the Bosch Group)

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on

12/03/2009¹

The previous notice was given to the company on

21/05/2008

The previous notice was dated

21/05/2008

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 (5)
Ordinary shares (ORD)	108,244,500	76.47%	108,455,748	76.62%

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
20/05/2008	Bosch Group	On-market acquisition	\$4,762.80	3,402 ORD	3,402
22/05/2008	Bosch Group	As above	\$2,972.20	2,123 ORD	2,123
30/05/2008	Bosch Group	As above	\$5,820.48	4,128 ORD	4,128
30/05/2008	Bosch Group	As above	\$40.89	29 ORD	29
5/06/2008	Bosch Group	As above	\$2,115.00	1,500 ORD	1,500
13/06/2008	Bosch Group	As above	\$56.40	40 ORD	40
26/06/2008	Bosch Group	As above	\$35,250.00	25,000 ORD	25,000
16/07/2008	Bosch Group	As above	\$8,498.00	6,070 ORD	6,070
12/03/2009	Bosch Group	As above	\$11,826.92	168,956 ORD	168,956

¹ This notice is given pursuant to s.671B(1)(c) of the Corporations Act by reason of Bosch Investment's takeover bid for Pacifica shares, not as a consequence of any notifiable movement in Bosch Investment's holding of Pacifica shares.

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
Bosch Group	Bosch Investment	Bosch Investment	Registered holder and full beneficial owner	108,455,748 ORD	108,455,748

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
Not applicable	Not applicable

6. Addresses

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

Name	Address
Bosch	Robert-Bosch-Platz 1, 70839 Gerlingen-Schillerhöhe, Germany
Bosch Investment	Krulsbroeksestraat 1, 5281 RV Boxtel, The Netherlands

Signature

print name Everardus A.H.M. Gerritse

capacity Director

sign here

date 24/06/2009

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.
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