

Pact Group Holdings Ltd
ABN: 55 145 989 644

2023 Notice of Annual General Meeting





Dear Fellow Shareholders

Pact Group Holdings Ltd 2023 Notice of Annual General Meeting

It is with much pleasure that I invite you to the tenth Annual General Meeting (**AGM**) of Pact Group Holdings Ltd (**Pact** or the **Company**) (ASX: **PGH**) to be held on Thursday, 16 November 2023 at 2:00pm AEDT.

Our 2023 AGM will be held as a virtual meeting online. You will be able to watch, participate, vote and ask questions at the AGM in real-time on your computer or mobile device, through our online platform, by entering the following address into your web browser meetnow.global/PGH2023. Pact's Notice of Meeting is also available on our AGM website at pactgroup.com/investors/investor-communications/#annual-general-meeting.

Even if you intend to participate online, we encourage shareholders to cast proxy votes and lodge questions ahead of the AGM at www.edocumentview.com.au/PGH2023. In order for your vote to count by proxy, you must lodge your completed proxy form no later than 48 hours before the AGM (i.e. 2:00pm AEDT Tuesday, 14 November 2023). To access this site, you will need your holder number (SRN/HIN). Lodging questions and casting your proxy vote ahead of the AGM will not prevent you from attending online.

The Notice of Annual General Meeting describes the formal business to be dealt with at the AGM, which includes:

1. Receive and consider the Financial Statements and Reports for the financial year.
2. Adoption of the Remuneration Report.
3. Re-election of Mr Michael Wachtel as a Non-executive Director.

In addition, an electronic version of the Annual Report for the year ended 30 June 2023 is available on our website at pactgroup.com/investors/investor-communications/#reports.

I look forward to welcoming you to the AGM.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Raphael Geminder". The signature is stylized with a large, looped initial "R" and a fluid, cursive style for the rest of the name.

Raphael Geminder
Chair

Dated: 12 October 2023

Notice of Annual General Meeting

Notice is hereby given that the 2023 Annual General Meeting of shareholders of Pact Group Holdings Ltd (**Company**) will be held on Thursday, 16 November 2023 at 2.00pm AEDT as a virtual meeting (**AGM or Meeting**). Shareholders will be able to virtually attend and participate in the Meeting via an online platform. The online platform facilitating the Meeting can be accessed from our AGM website at www.edocumentview.com.au/PGH2023 and directly via meetnow.global/PGH2023. Shareholders will be able to register for and log on to the online platform from 1.00pm AEDT on Thursday, 16 November 2023. A guide on how to use the online platform (including how to register, log in, vote and ask questions during the Meeting) is available on the Company's AGM website at www.edocumentview.com.au/PGH2023.

Items of business

1. Financial Statements and Reports

To receive and consider the annual Financial Report, the Directors' Report and the Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2023.

Note: there is no requirement for shareholders to approve these reports.

2. Adoption of the Remuneration Report

To consider the Company's Remuneration Report as it appears in the 2023 Annual Report of the Company and, if thought fit, pass the following non-binding resolution as an ordinary resolution in accordance with section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**):

"That the Company's Remuneration Report for the financial year ended 30 June 2023 be adopted."

Voting exclusions

Certain persons are prohibited from casting votes on this resolution. Details of the voting exclusions applicable to this resolution are set out under the heading 'Voting exclusions - Item 2' on page 2 of this Notice of Meeting.

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

3. Re-election of Director – Mr Michael Wachtel

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Michael Wachtel, who offers himself for re-election and being eligible, be re-elected as a Director of the Company."

The Important Notes and Explanatory Memorandum attached to this Notice of Meeting are incorporated into and form part of this Notice of Meeting. A detailed explanation of the background and reasons for the proposed resolutions is set out in the Explanatory Memorandum.

By Order of the Board



Kathryn de Bont
Company Secretary

Dated: 12 October 2023

Important Notes

Quorum

The quorum necessary for this Meeting is five or more shareholders being present, including virtually or by proxy. If a quorum is not present within 30 minutes after the scheduled time for the Meeting, the Meeting will be adjourned as the Board directs.

Poll

Voting on all resolutions will be determined by a poll at the Meeting.

Voting entitlement

The Board has determined that persons holding fully paid ordinary shares in the capital of the Company at 7:00pm AEDT on Tuesday, 14 November 2023 will be eligible to vote on the resolutions contained in this Notice of Meeting. This means that if you are not the registered holder of any fully paid ordinary shares in the capital of the Company at that time, you will not be entitled to vote.

Voting methods

Shareholders may vote by attending the AGM online in person, or by proxy, attorney or representative. A body corporate shareholder may appoint an individual to act as its representative in accordance with section 250D of the *Corporations Act*.

Voting exclusions – Item 2

In accordance with the *Corporations Act* the Company will disregard any votes cast on the resolution in item 2:

- by or on behalf of a member of the key management personnel of the Company (**KMP member**) whose remuneration details are included in the Remuneration Report for the year ended 30 June 2023, and any closely related party (within the meaning of the *Corporations Act*) (**Closely Related Party**) of the KMP member, regardless of the capacity in which the vote is cast; or
- as a proxy by or on behalf of a person who is a KMP member at the date of the AGM, or by any of their Closely Related Parties.

However, the Company will not disregard votes if they are cast on the resolution in item 2 by:

- a person as proxy for a person entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the AGM under an express authorisation in the proxy appointment to exercise the proxy even if the resolution is connected with the remuneration of a KMP member.

Proxies

A shareholder entitled to participate and vote at the AGM is entitled to appoint any person to participate at the AGM and vote as the shareholder's proxy. A proxy can be an individual or a body corporate. A proxy need not be a shareholder.

If a shareholder is entitled to cast two or more votes, they may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise. If the shareholder appoints two proxies and the proportion or the number of the shareholder's votes each proxy may exercise is not specified, each proxy may exercise half the votes the appointing shareholder is entitled to cast (disregarding fractions).

Proxies may be appointed in accordance with the lodgement instructions below.

As a shareholder you can direct your proxy to vote 'for' or 'against', or 'abstain' from voting on, any of the resolutions contained in the items of business.

You may appoint the Chair of the Meeting as your proxy. Under the *Corporations Act*, the Chair of the Meeting (as proxy) will be required to vote your shares as directed. The Chair of the Meeting intends to vote undirected proxy votes in favour of all items (subject to the voting exclusions described above).

If a person other than the Chair of the Meeting is appointed as your proxy, the proxy may decide whether or not to vote on any particular item of business (subject to the voting exclusions described above). However, under the *Corporations Act* all directed proxies that are not voted at the Meeting by your appointed proxy will automatically default to the Chair of the Meeting, who is required to vote your shares as directed (subject to the voting exclusions described above). Any undirected proxies on a given resolution may be voted by the appointed proxy as they choose (subject to the voting exclusions described above).

If you appoint the Chair of the Meeting as your proxy using the form provided with this notice and do not direct how the proxy is to vote on a resolution, you will be expressly authorising the Chair to exercise your undirected proxy in favour of all the resolutions contained in the items listed in this Notice of Meeting, even if the resolution is connected directly or indirectly with the remuneration of a KMP member.

If you appoint a KMP member (other than the Chair) or any of their Closely Related Parties as your proxy, you must direct them how to vote on item 2. If you do not do so, your vote cannot be cast by the KMP member or Closely Related Party.

Important Notes (Cont.)

Proxy lodgement instructions

To be valid, the proxy appointment instrument (or a certified copy of the authority) must be received by one of the following methods not less than 48 hours before the commencement of the AGM (i.e., by 2.00pm AEDT on Tuesday, 14 November 2023) or any adjournment or postponement of the AGM:

- a. electronically, by visiting www.edocumentview.com.au/PGH2023 and following the instructions provided;
- b. by sending the proxy form by mail to the Company's Share Registry, Computershare Investor Services Pty Limited at GPO Box 242, Melbourne, Victoria 3001, Australia;
- c. by sending the proxy form by facsimile to the Company's Share Registry on 1800 783 447 within Australia or +61 3 9473 2555 from outside Australia; or
- d. for certain intermediaries (such as custodians, nominees and broker participants) who subscribe to Computershare's intermediary online service – electronically, by visiting www.intermediaryonline.com and following the instructions provided.

If you appoint a proxy (other than the Chair of the Meeting) to virtually attend and vote at the Meeting on your behalf, please ensure that you arrange for your proxy to obtain their unique email invitation prior to the AGM by contacting our Share Registry, Computershare Investor Services Pty Limited (**Computershare**), by telephone on +61 3 9415 4024. This invitation is required so that your appointed proxy can access Computershare's online platform during the Meeting.

Voting by corporate representative

Any shareholder or proxy that is a company or other body corporate must appoint an individual to act as its representative at the Meeting in accordance with section 250B of the *Corporations Act*. Satisfactory evidence of appointment, such as a formal notice of appointment signed in accordance with section 127 of the *Corporations Act* (or, if the shareholder or proxy is not a 'company' within the meaning of the *Corporations Act*, under applicable law), will need to be provided to Computershare before the Meeting. A Notice of Appointment form can be obtained from Computershare, by telephone on +61 3 9415 4000, or downloaded from www.investorcentre.com/au.

Voting by attorney

A shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at least 48 hours before the commencement of the AGM (i.e., by 2.00pm AEDT on Tuesday, 14 November 2023), or any adjournment or postponement of the AGM.

Shareholder questions

Shareholders are able to submit written questions prior to the Meeting. Questions can either be submitted online via www.edocumentview.com.au/PGH2023 (following the instructions provided online), or by emailing: company.secretary@pactgroup.com. Questions in writing must be received by 5.00pm AEDT on Thursday, 9 November 2023. Shareholders may also ask questions at the Meeting.

Questions should relate to matters that are relevant to the business of the Meeting as outlined in the Notice of Meeting.

Webcast

A recording of the proceedings of the Meeting will be made available on the Company's website at pactgroup.com/investors/investor-communications/#annual-general-meeting.

Meeting results

The voting results will be announced to the ASX promptly following the Meeting and will also be made available on the Company's website at pactgroup.com/investors/investor-communications/#asx--other-announcements.

Resolutions

Items of business 2 and 3 are ordinary resolutions. To be passed, each of these items need approval of a simple majority of the votes cast by or on behalf of shareholders entitled to vote on the resolution.

Explanatory Memorandum

Item 1 – Financial Statements and Reports

The *Corporations Act* requires the Financial Report, Directors' Report and Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2023 to be laid before the Meeting.

The Financial Report has been approved by the Directors and audited by the Company's independent auditor.

There is no requirement in the *Corporations Act* or the Company's Constitution for shareholders to vote on, approve or adopt these reports. However, shareholders will have a reasonable opportunity at the Meeting to ask questions and make comments on these reports and the business and management of the Company.

The auditor of the Company is required to attend the AGM and will be available to take shareholders' questions and comments about the conduct of the audit, preparation and the content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit. Shareholders may also submit questions to the auditor on the conduct of the audit and the content of the Auditor's Report. Questions must be received no later than 5:00pm AEDT on Thursday, 9 November 2023, and are to be lodged in accordance with the instructions regarding shareholder questions online via www.edocumentview.com.au/PGH2023 or www.investorvote.com.au. Alternatively, shareholders may forward written questions to company.secretary@pactgroup.com, or may ask questions at the Meeting.

The *Corporations Act* requires the Company to forward all questions to the auditor and the auditor is required to prepare a list of questions that the auditor considers are relevant to the conduct of the audit and the content of the Auditor's Report. The auditor may omit questions that are the same in substance as other questions or are not received in a timely manner. At the AGM, the Chair will give the auditor a reasonable opportunity to answer the questions on the question list. The list of questions prepared by the auditor will be available on the Company's website, pactgroup.com/investors/investor-communications/#annual-general-meeting, prior to the AGM.

Item 2 – Adoption of the Remuneration Report

The *Corporations Act* requires a resolution in relation to the Remuneration Report to be included in the business of the AGM. There will be an opportunity for shareholders at the AGM to comment on, and ask questions about, the 2023 Remuneration Report. The Remuneration Report can be found on pages 36 to 50 of the Company's 2023 Annual Report and can also be accessed online at pactgroup.com/investors/investor-communications/#reports.

The *Corporations Act* states that a vote on the Remuneration Report is advisory only and will not bind the Directors or the Company. The Board will, however, take the outcome of the vote and comments made by shareholders on the Remuneration Report into consideration when reviewing the Company's remuneration practices and policies.

Voting exclusions apply to this resolution as specified in the Notice of Meeting.

The Chair of the Meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report. If you intend to appoint a member of the Company's KMP (including any Director of the Company or the Chair) or any of their Closely Related Parties as your proxy, please refer to the important information contained in the Notice of Meeting under the heading 'Proxies' on page 2.

Item 3 – Re-election of Director – Mr Michael Wachtel

Pursuant to ASX Listing Rule 14.4, a Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or three years, whichever is longer. Mr Wachtel, being eligible, has offered himself for re-election as a Director of the Company.

Mr Wachtel was appointed to the Board on 21 April 2020 and is the Chair of the Audit, Business Risk and Compliance Committee and a member of the Nomination and Remuneration Committee. The Board considers Mr Wachtel to be an independent Director.

Explanatory Memorandum (Cont.)

Mr Wachtel brings a strong professional background and extensive global experience in governance, risk management, finance and complex international transactions to the role. Through his Future Fund Board role he has a deep involvement in global markets and monetary policy trends. Michael has previously held a number of leadership roles in professional services organisations, including as Chair (Asia Pacific and Oceania) of Ernst & Young.


Michael has a Bachelor of Commerce and Bachelor of Laws from the University of Cape Town and a Master of Laws from the London School of Economics. Michael has completed the Harvard Business School Executive Program, is a Fellow of the Australian Institute of Company Directors and is a Certified Tax Advisor.

Michael is currently a director of Future Fund, SEEK Limited (since 1 September 2018) and St Vincent's Medical Research Institute.

Recommendation

A review of Mr Wachtel's performance during his directorship has been undertaken by the other Directors. As a result, the Board (with Mr Wachtel abstaining) unanimously recommends that shareholders vote in favour of item 3.

The Chair of the meeting intends to vote all available proxies in favour of the re-election of Mr Wachtel.



The online platform facilitating the Meeting can be accessed from our AGM website at www.edocumentview.com.au/PGH2023 or directly at meetnow.global/PGH2023.

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