



Sixth Supplementary Bidder's Statement

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

21 December 2023

Bennamon Industries' takeover bid for Pact – update

Dear fellow Pact Shareholders

There have been various recent developments which we wanted to update you on prior to the holiday season.

1. Kin Group's shareholding has increased to ~82%

With a number of further acceptances and on-market purchase in recent days, Kin Group's relevant interest is now ~82%.

2. Independent expert updated opinion

The Independent Expert, Kroll Australia Pty Ltd, issued a supplementary Independent Expert's Report in relation to our improved Offer of \$0.84 per Pact share.

The Independent Expert has concluded there are compelling reasons the improved Offer is reasonable. Further details can be found in the attachment to the second supplementary target's statement lodged with the ASX on 20 December 2023.¹

3. Pact Independent Board Committee recommendation

Pact's Independent Board Committee unanimously recommends that Pact shareholders accept our improved Offer.²

4. Offer period extended

The Offer has now been extended to 7pm (Melbourne time) on 12 February 2024 to give all remaining shareholders an opportunity to accept the Offer.

** ** ** **

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

Dated: 21 December 2023

Signed for and on behalf of **Bennamon Industries Pty Ltd** by:

Nick Perkins
Director

^{1,2} Refer to Pact's supplementary target's statement dated 20 December 2023 available on ASX. Any Pact Shareholder who would like to receive a copy may obtain a copy (free of charge) during the Offer Period by contacting the Offer Information Line. The copy will be provided within 2 Business Days of the request.

Important notice

This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth). It is the sixth supplementary bidder's statement (**Sixth Supplementary Bidder's Statement**) issued by Bennamon Industries in relation to the Offer. This Sixth Supplementary Bidder's Statement is dated 21 December 2023 and supplements, and should read together with, the replacement bidder's statement dated 25 September 2023 (**Bidder's Statement**), the first supplementary bidder's statement dated 25 September 2023, the second supplementary bidder's statement dated 25 October 2023, the third supplementary bidder's statement dated 8 November 2023, the fourth supplementary bidder's statement dated 11 December 2023, and the fifth supplementary bidder's statement dated 21 December 2023, in relation to the Offer. A copy of this Sixth Supplementary Bidder's Statement was lodged with ASIC and given to ASX on 21 December 2023. Neither ASIC nor ASX, nor any of its respective officers, takes any responsibility for the contents of this Sixth Supplementary Bidder's Statement. Unless the context otherwise requires, terms defined in the Bidder's Statement (as amended and supplemented) have the same meaning as in this Sixth Supplementary Bidder's Statement.