

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

<u>To</u> Company Name/Scheme	Pact Group Holdings Limited (Pact)
ACN/ARSN	ACN 145 989 644
1. Details of substantial holder (1)	
Name	Salvage Pty Ltd (ACN 101 048 471) Kin Group Pty Ltd (ACN 095 313 714) Bennamon Industries Pty Ltd (ACN 666 620 677)
ACN/ARSN (if applicable)	

There was a change in the interests of the substantial holder on	Form 604 given by Bennamon Industries Pty Ltd pursuant to section 671B(1)(c) of the <i>Corporations Act 2001</i> (Cth) as it is making a takeover bid for Pact
The previous notice was given to the company on	16 September 2022
The previous notice was dated	16 September 2022

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	171,309,594	49.757%	50.004%	172,159,594

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
12 September 2023	Salvage Pty Ltd, Kin Group Pty Ltd and Bennamon Industries Pty Ltd	Off-market transfer (see Annexure A)	\$0.68 per share	850,000 ordinary shares	850,000

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Salvage Pty Ltd	Salvage Pty Ltd	Salvage Pty Ltd	Direct holding	3,635,929 ordinary shares	3,635,929
Kin Group Pty Ltd, Salvage Pty Ltd, Bennamon Industries Pty Ltd	Kin Group Pty Ltd	Kin Group Pty Ltd	Direct holding and relevant interest under section 608(3) of the Corporations Act	167,673,665 ordinary shares	167,673,665

Bennamon Industries Pty Ltd, Salvage Pty Ltd, Kin Group Pty Ltd	Spider Superannuation Fund Pty Limited (ACN 125 151 046) as trustee for the Spider Superannuation Fund	Bennamon Industries Pty Ltd	Relevant interest under sections 608(1) and 608(3) of the Corporations Act	850,000 ordinary shares	850,000
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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
Bennamon Industries Pty Ltd	Bennamon Industries Pty Ltd is a wholly owned subsidiary of Salvage Pty Ltd and Kin Group Pty Ltd and, as such, they are each associates of each other by virtue of section 12(2)(a) of the Corporations Act

6. Addresses

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

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

Signature

print name **James Bartholomew**

capacity **Authorised signatory**



sign here

date

13 September 2023

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.

STANDARD TRANSFER FORM

For Non-Market Transactions

Affix Stamp Duty Here



Signed:
Name: James Bartholomew
Capacity: Authorised signatory
Date: 13 September 2023

Full name of company (and ABN, ACN or ARBN if applicable) Pact Group Holdings Limited (ACN 145 989 644)

State or Territory where company is taken to be registered Victoria

Class: Fully paid ordinary shares

Description of securities If not fully paid, the issue price per security was \$ _____
 which is paid per security to \$ _____

Quantity Words: Eight hundred and fifty thousand
 Figures: 850,000

Full name(s) of Transferor(s) Spider Superannuation Fund Pty Limited (ACN 125 151 046) as trustee for the Spider Superannuation Fund

Consideration \$0.68 per Pact Share (being \$578,000 in aggregate) **Date of purchase:** 12 September 2023

Full name(s) of Transferee(s) Bennamon Industries Pty Ltd (ACN 666 620 677)

Full address of Transferee(s) Level 16
 644 Chapel Street
 South Yarra, Victoria, 3141

Statement under section 1072h: Under section 1072H of the *Corporations Act 2001* (Cth), the transferee states that upon registration of this transfer it will hold the securities: **BENEFICIALLY**
(Please delete whichever is not applicable)

I/We the registered holder(s) and undersigned transferor(s)/seller(s) for the above consideration transfer to the transferee(s)/buyer(s) named above the securities as specified above standing in my/our name(s) in the books of the company named above, subject to the several conditions on which I/we held those securities at the time of signing.
 I/we the transferee(s)/buyer(s) named above agree to accept those securities on the same conditions and agree to become a member of the company and to be bound by the constitution of the company on being registered as the holder of the securities.
 I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed. This document may be executed in counterparts.

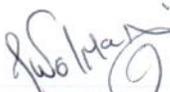
Signature of Transferor(s) EXECUTED by SPIDER SUPERANNUATION FUND PTY LIMITED as trustee for the SPIDER SUPERANNUATION FUND:

FOR REGISTRAR USE



Signature of director

Gary Wolman
 Name



Signature of director

Janine Wolman
 Name

Date signed 12 / September / 2023

Signature of Transferee(s) EXECUTED by BENNAMON INDUSTRIES PTY LTD:



Signature of director

NICHOLAS PERKINS
 Name



Signature of director/secretary

TRISTAN SMITH
 Name

Date signed 12 / September / 2023