



Dear Fellow Shareholders

Pact Group Holdings Ltd 2025 Notice of Annual General Meeting

I invite you to the Annual General Meeting (**AGM**) of Pact Group Holdings Ltd (ABN 55 145 989 644) (**Pact** or the **Company**) to be held on Thursday, 6 November 2025 at 3:00pm AEDT.

Our 2025 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 www.meetnow.global/PGHAGM25. Pact's Notice of Annual General Meeting is also available on our website at pactgroup.com/investors/investor-communications/#shareholder-meetings.

Even if you intend to participate online, you may cast proxy votes and lodge questions ahead of the AGM at www.investorvote.com.au. In order for your vote to count by proxy, your completed Proxy Form must be received by 3:00pm AEDT on Tuesday, 4 November 2025, or not less than 48 hours before the commencement of any adjournment or postponement of the AGM. 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. Re-election of Director – Mr Raphael Geminder.
3. Approval of amendments to the Company's Constitution.

In addition, an electronic version of the Annual Report for the year ended 30 June 2025 is available on our website at pactgroup.com/investors/investor-communications/#reports.

Yours sincerely,

A handwritten signature in black ink, appearing to be "R. Geminder", written in a cursive style.

Raphael Geminder
Executive Chair

Dated: 10 October 2025

Notice of Annual General Meeting

Notice is hereby given that the 2025 Annual General Meeting of shareholders of Pact Group Holdings Ltd (ABN 55 145 989 644) (**Company**) will be held as a virtual meeting on Thursday, 6 November 2025 at 3.00pm AEDT (**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 www.meetnow.global/PGHAGM25. Shareholders will be able to register for and log on to the online platform from 2.00pm AEDT on Thursday, 6 November 2025. 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 website at pactgroup.com/investors/investor-communications/#shareholder-meetings.

Shareholders should monitor the Company's website where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting.

Shareholders who have general queries about this Notice of Meeting should contact Kathryn de Bont, the Company Secretary, at company.secretary@pactgroup.com.

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 2025.

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

2. Re-election of Director – Mr Raphael Geminder

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

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

3. Approval of amendments to the Company's Constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

"That, in accordance with section 136(2) of the Corporations Act 2001 (Cth), approval be given to amend the Company's Constitution as set out in item 3 of the Explanatory Memorandum with effect from the close of the Meeting."

Note: this resolution is a special resolution, which requires at least 75% of votes cast by shareholders entitled to vote on the resolution to be cast in favour of the resolution.

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. Please read these documents carefully as they provide important information you need to help you decide on how to vote at the Meeting.

By Order of the Board



Kathryn de Bont
Company Secretary

Dated: 10 October 2025

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 determined by the directors present.

Poll

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

Voting entitlement

Holders of fully paid ordinary shares in the capital of the Company at 7:00pm AEDT on Tuesday, 4 November 2025 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:

- appointing a proxy before the AGM;
- attending the AGM and voting online personally, or by proxy, attorney or corporate representative.

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 set out under the heading 'Proxy lodgement instructions'.

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 2001 (Cth)* (**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 resolutions.

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. 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. Any undirected proxies on a given resolution may be voted by the appointed proxy as they choose.

If you appoint the Chair of the Meeting as your proxy using the Proxy Form provided with this notice and do not direct how the proxy is to vote on a resolution, or if the Chair of the Meeting becomes your proxy by default, you will be expressly authorising the Chair to exercise your undirected proxy as the Chair decides.

Shareholders who have appointed a proxy may still attend the Meeting and ask questions. If you have appointed a proxy before the Meeting and then vote online during the Meeting, your proxy appointment lodged before the Meeting will be revoked.

Proxy lodgement instructions

To be valid, the Proxy Form (or a certified copy of it) must be received by one of the following methods by 3.00pm AEDT on Tuesday, 4 November 2025 or not less than 48 hours before the commencement of any adjournment or postponement of the AGM:

- a. electronically, by visiting www.investorvote.com.au 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; or
- 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.

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.

Important Notes

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 by 3.00pm AEDT on Tuesday, 4 November 2025, or not less than 48 hours before the commencement of 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.investorvote.com.au (following the instructions provided online), or by emailing: company.secretary@pactgroup.com. Questions in writing must be received by 5.00pm AEDT on Thursday, 30 October 2025. Shareholders will also have a reasonable opportunity to 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. The Chair of the Meeting will seek to address as many of the more frequently raised relevant questions as possible. However, there may not be sufficient time available at the AGM to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

Meeting results

The voting results will be made available on the Company's website at pactgroup.com/investors/investor-communications/#shareholder-meetings.

Resolutions

Item 2 is an ordinary resolution. To be passed, the item needs approval of a simple majority of the votes cast by or on behalf of shareholders entitled to vote on the resolution.

Item 3 is a special resolution. To be passed, the item requires at least 75% of votes cast by shareholders entitled to vote on the resolution to be cast in favour of the resolution.

Technical difficulties

Technical difficulties may arise during the AGM. The Chair of the Meeting has discretion as to whether and how the AGM should proceed if a technical difficulty arises. In exercising their discretion, the Chair of the Meeting will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where they consider it appropriate, the Chair of the Meeting may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 3.00pm AEDT on Tuesday, 4 November 2025, or not less than 48 hours before the commencement of any adjournment or postponement of the AGM, even if they plan to attend the AGM.

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of the shareholders of the Company in connection with the resolutions to be considered at the Annual General Meeting to be held on 6 November 2025.

The purpose of this Explanatory Memorandum is to provide shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Meeting.

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 2025 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 may attend the AGM. If they do attend, they 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.

Item 2 – Re-election of Director – Mr Raphael Geminder

Mr Geminder, being eligible, has offered himself for re-election as a Director of the Company. Mr Geminder was appointed to the Board on 19 October 2010. Mr Geminder was last re-elected at the AGM in November 2022. The Board considers Mr Geminder to not be an independent Director.

Mr Geminder founded Pact in 2002. Prior to founding Pact, Mr Geminder was the co-founder and Chair of Visy Recycling, growing it into the largest recycling company in Australia. Mr Geminder holds several advisory and board positions and is the Chair of Kin Group Pty Ltd, which is a substantial shareholder of the Company.

Mr Geminder holds a Master of Business Administration in Finance from Syracuse University, New York.

Recommendation

The Board (with Mr Geminder abstaining) unanimously recommends that shareholders vote in favour of Item 2.

The Chair of the Meeting intends to vote all available proxies in favour of Item 2.

Item 3 – Approval of amendments to the Company's Constitution

As the Company has been delisted and is no longer subject to ASX Listing Rules, it is proposed that the Company's Constitution be amended to remove rules that relate or refer to the ASX Listing Rules and to reflect its status as an unlisted public company.

Under section 136(2) of the Corporations Act, amendments to the Constitution may only be made by a special resolution of shareholders.

The material amendments proposed to the Company's Constitution are summarised as follows:

- deleting specific references to the ASX Listing Rules, ASX Settlement Operating Rules, Exchange and Proper ASTC Transfer;
- deleting rules that relate to restricted securities as classified by the Exchange and ASX Listing Rules;
- deleting references to a computerised or electronic share transfer system;
- amending the rule relating to charging a fee for registering a transfer of shares, to make it clear that no fee will be charged;
- deleting the rule relating to holding a plebiscite to approve a proportional takeover bid (as the rule was last renewed at the 2022 AGM and renewal will not be sought at the 2025 AGM);
- deleting the requirement for the Company's directors to be re-elected every three years;
- deleting the rule that provides that the ASX Listing Rules prevail to the extent a provision is inconsistent with the ASX Listing Rules; and
- amending the quorum for general meetings from five (5) shareholders to three (3) shareholders present and entitled to vote on a resolution at the meeting.

As the above list is a summary and is not exhaustive – a copy of the Constitution which includes all proposed amendments will be tabled at the Meeting. The proposed amended Constitution and a copy with the proposed changes shown in mark up are also available on the Company's website pactgroup.com/investors/investor-communications/#shareholder-meetings.

The Board considers that the proposed amendments generally reflect corporate and commercial practice for unlisted public companies.

Recommendation

The Board unanimously recommends that shareholders vote in favour of Item 3.

The Chair of the Meeting intends to vote all available proxies in favour of Item 3.