



Investor Announcement

Bennamon Industries Sale Facility

Date: 13 February 2026

Pact Group Holdings Ltd (**Pact** or the **Company**) has been advised by Kin Group Pty Ltd (**Kin Group**) that a wholly owned subsidiary of Kin Group, Bennamon Industries Pty Ltd (**Bennamon Industries**), has established a share sale facility to provide remaining shareholders of the Company with the opportunity to sell all of their shares in the Company to Bennamon Industries (**Sale Facility**).

Attached is a Bennamon Industries' document which includes details relating to the Sale Facility, which Kin Group has requested the Company publish on its website. If you have any questions in respect of the Sale Facility, please refer to the details contained in the attached document.

Nothing in this Pact Investor Announcement constitutes financial product advice. Each shareholder of the Company should seek their own independent professional advice in relation to the Sale Facility as each shareholder's investment objectives, financial situation and individual circumstances may vary.

For further information contact:

Kathryn de Bont
Company Secretary
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This Pact Investor Announcement has been authorised for release by the Independent Directors and Managing Director & Group CEO.

12 February 2026

Sale Facility for Pact Group Holdings Ltd Shares

Dear Pact Shareholder

Kin Group Pty Ltd (**Kin Group**) advises that its wholly-owned subsidiary, Bennamon Industries Pty Ltd (**Bennamon Industries**), has established a share sale facility under which remaining shareholders in Pact Group Holdings Ltd (**Pact**) are invited to sell all of their shares in Pact to Bennamon Industries (**Sale Facility**). The Sale Facility will be open for a limited period and will close at 7.00 pm (Melbourne time) on 16 March 2026. Under the Sale Facility, eligible Pact shareholders (**Pact Shareholders**) may sell all of their Pact Shares for cash consideration of \$1.10 per share.

The Sale Facility can be accessed online at: <https://events.miracle.com/BennamonIndustries-Offer>.

The offer price of \$1.10 per Pact Share represents a 31% premium to the \$0.84 per share paid under the takeover offer by Bennamon Industries that closed in June 2024. It is also the highest price paid by Bennamon Industries for Pact Shares since the close of that takeover offer.

Kin Group and Bennamon Industries now hold approximately 95.3% of the issued shares in Pact and accordingly, is entitled under the *Corporations Act 2001* (Cth) to compulsorily acquire the remaining c. 4.7% of Pact Shares it does not already own.

Bennamon Industries intends to exercise this right before mid-June 2026. Bennamon Industries currently proposes that \$1.10 per Pact Share will be the consideration payable under compulsory acquisition. When sent to shareholders, the compulsory acquisition notice will be accompanied by an Independent Expert's Report (as nominated by ASIC).

Pact Shareholders who elect to sell their shares through the Sale Facility will be paid within 21 days after all required documentation has been received and accepted by Bennamon Industries. This provides Pact Shareholders with the opportunity to be paid earlier than under a compulsory acquisition process and at a certain cash consideration of \$1.10 per share, rather than at a price that has not yet been determined (but which is currently proposed by Bennamon Industries to be the same as the consideration available under the Sale Facility).

Pact Shareholders are encouraged to review recent announcements made by Pact, including the trading update released on 5 December 2025, which are available at: <https://pactgroup.com/investors/investor-communications/>.

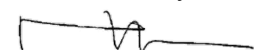
Bennamon Industries understands that Pact expects to release its first half FY26 results by 20 February 2026, approximately 3 weeks prior to the expiry of the Sale Facility.

Pact Shareholders may access this document, the Sale Facility documentation and the Sale Facility via <https://events.miracle.com/BennamonIndustries-Offer> or may obtain further information by calling the Pact Shares Sale Facility Information Line on 1300 554 474 (inside Australia) or +61 1300 554 474 (outside Australia) or by emailing kinfolk@kingroup.com.au. Pact Shareholders may request that the Sale Facility Form be emailed or posted to them by contacting any of these communication channels.

To sell Pact Shares under the Sale Facility, shareholders can elect to sell their shares online or complete and return the acceptance form to kinfolk@kingroup.com.au or Kin Group, PO Box 6265 South Yarra VIC 3141 so that it is received no later than 7.00 pm (Melbourne time) on Monday, 16 March 2026. Further information on the terms of the Sale Facility and compulsory acquisition is contained in the attachment to this letter.

If you have any queries, please call the Pact Shares Sale Facility Information Line on 1300 554 474 (inside Australia) or +61 1300 554 474 (outside Australia).

Yours sincerely



Nick Perkins
Director
Bennamon Industries

Key dates

Event	Date
Sale Facility date	Thursday, 12 February 2026
Sale Facility opens	Thursday, 12 February 2026
Pact FY26 half year results released	Expected by 20 February 2026
Sale Facility closes	7.00 pm (Melbourne time), Monday, 16 March 2026
Payment to Pact Shareholders	Within 21 days of receipt of your valid acceptance

Key contacts

Pact Shares Sale Facility Information Line*	Sale Facility Website
1300 554 474 (inside Australia) +61 1300 554 474 (outside Australia) *Calls to these numbers will be recorded	https://events.miracle.com/BennamonIndustries-Offer

1. Summary of the Sale Facility

This section 1 of this document provides an overview of the Sale Facility. It is qualified by the detailed information set out elsewhere in this document. You should read this entire document before deciding whether to sell your Pact Shares through the Sale Facility.

What is the Sale Facility?	Bennamon Industries has established a Sale Facility under which remaining shareholders in Pact are invited to sell all of their shares in Pact to Bennamon Industries. The Sale Facility consideration is \$1.10 in cash for each and all of your Pact Shares.
Who are Bennamon Industries and Kin Group?	<p>The offeror under the Sale Facility is Bennamon Industries.</p> <p>All of the shares in Bennamon Industries are indirectly owned by Kin Group, which is ultimately owned by the Geminder family.</p> <p>For information on Bennamon Industries and the Kin Group, please see section 3.</p>
Bennamon Industries' intention is to proceed to compulsory acquisition	<p>Kin Group and Bennamon Industries are now entitled to compulsorily acquire your Pact Shares in accordance with Part 6A.2 of the Corporations Act.</p> <p>Bennamon Industries intends to exercise this right in accordance with the Corporations Act before mid-June 2026. Bennamon Industries currently proposes that \$1.10 per Pact Share will be the consideration payable under compulsory acquisition.</p> <p>As part of the documentation required for the compulsory acquisition process, an independent expert's report will be obtained and provided to remaining Pact Shareholders with the compulsory acquisition notification.</p> <p>Section 6 sets out in more detail Bennamon Industries' intentions in relation to compulsory acquisition of any outstanding Pact Shares.</p>
When will I be paid if I sell my Pact Shares through the Sale Facility?	<p>You will be paid for your Pact Shares within 21 days of all relevant documentation being received by Bennamon Industries.</p> <p>Once you have submitted the documentation for the Sale Facility, you will be unable to revoke or withdraw from the Sale Facility or otherwise dispose of your Accepted Pact Shares.</p>
What will happen if I do not sell my Pact Shares through the Sale Facility?	<p>If you do not sell your Pact Shares through the Sale Facility, you will remain a Pact Shareholder and subject to the risks associated with continuing to hold Pact Shares and with the Pact business.</p> <p>You may seek to otherwise sell your shares, noting Pact is no longer listed and as such there is limited opportunity to sell your shares.</p>

If you continue to hold your Pact Shares until the time compulsory acquisition is commenced (expected to be before mid-June 2026), and when completed, your Pact Shares will be transferred to Bennamon Industries and you will receive the cash price paid under compulsory acquisition. Compulsory acquisition will be subject to various procedures including your right to object to compulsory acquisition under section 664E of the Corporations Act.

2. How to sell your Pact Shares through the Sale Facility

If you sell your Pact Shares through the Sale Facility, you may only do so in respect of all of your Pact Shares. Acceptances into the facility must be received before the Sale Facility closes.

You may sell your Pact Shares through the Sale Facility online website or by signing and returning the Sale Facility Form.

- **Online:** to sell your Pact Shares through the Sale Facility online website, you must log in to <https://events.miracle.com/BennamonIndustries-Offer> using your holder number as found on your share certificate, follow the instructions (including recording your address, which may be an email address), select the 'Accept' option and submit your acceptance of the Sale Facility before the Sale Facility closes; or
- **Sale Facility Form:** to sell your Pact Shares through the Sale Facility using a physical share transfer form, sign the share transfer form in accordance with the instructions on the form and send it to Kin Group, PO Box 6265 South Yarra VIC 3141 so it is received before the Sale Facility closes. Pact Shareholders may email kinfolk@kingroup.com.au to request that the Sale Facility Form be emailed or posted to them.

Full details on how to sell your Pact Shares through the Sale Facility are set out in section 7 of this document. If you have any further questions on how to sell your Pact Shares through the Sale Facility, please call the Pact Shares Sale Facility Information Line.

3. Information on Bennamon Industries and Kin Group

Kin Group is a diversified, global, long-term focused investor ultimately controlled by the Geminder family with offices in Melbourne, Australia and New York City, USA.

Kin Group, led by experienced investment professionals, focuses on long-term strategic investments in both private and public companies across various industries, including packaging, food and beverage, and real estate. Kin Group focuses on adding value to and supporting the growth potential of its investments with deep industry knowledge.

Bennamon Industries is an indirect wholly-owned subsidiary of Kin Group. Kin Group and each of its Subsidiaries is owned by Salvage Pty Ltd, which is a trustee company for the Geminder family trust. Raphael Geminder is a director of Bennamon Industries and Kin Group and the Executive Chairman of Pact.

As at the date of this document, Bennamon Industries, Kin Group and Salvage Pty Ltd have, in aggregate, a 95.3% shareholding in Pact.

Further information on Bennamon Industries and Kin Group is available at <https://www.kingroup.com.au/>.

4. Information on Pact Group

The Pact business has been operating since 2002, with a primary focus on specialty packaging solutions, servicing both the consumer and industrial sectors across a diverse range of industries, including food, dairy, beverage, agricultural, chemical and industrial.

The information on Pact in this document is not comprehensive. Pact Shareholders wanting more information on Pact should refer to the public announcements made by Pact (available on the Pact website: <https://pactgroup.com/investors/investor-communications/>), including the following material public announcements:

Document name	Date released
Pact Settles Legal Proceedings Strategic Business Portfolio Review Update Kin Holds 91.1% of Pact Shares	11 December 2025
December 2025 Trading Update	5 December 2025

Document name	Date released
2025 Annual Report	21 August 2025

Pact is required to lodge various documents with ASIC. Copies of documents lodged with ASIC by Pact may be obtained from, or inspected at, an ASIC office.

Bennamon Industries understands that Pact intends to release its first half FY26 financial results by 20 February 2026.

Further information about Pact is available at <https://www.pactgroup.com/>.

5. Value of Pact Shares

Pact Shares are not listed on the ASX or any other stock exchange. As Pact Shares cannot be traded on a public market, there is no market value for Pact Shares. There is also limited liquidity in Pact Shares and as such views may differ on what is a fair estimate of the value of Pact Shares. However, some relevant data points are:

- Bennamon Industries made a takeover offer for Pact which was open from October 2023 until June 2024. Prior to the takeover offer the Pact Share price:
 - closed at \$0.675 per Pact Share on 12 September 2023, the last trading day prior to the announcement of the takeover offer on 13 September 2023;
 - was \$0.76 per Pact Share based on a 1 month VWAP up to close on 12 September 2023; and
 - was \$0.69 per Pact Share based on a 3 month VWAP up to close on 12 September 2023.
- The final price under the takeover offer, which the independent directors of Pact recommended that Pact Shareholders accept, was \$0.84 per Pact Share. At the start of the takeover offer, Bennamon Industries already owned over 50% of Pact Shares and during the offer, Bennamon Industries received acceptances in respect of approximately 76% of the remaining shares, such that as at the end of the takeover offer, Bennamon Industries owned 88.04% of all Pact Shares.
- As a result of the takeover offer, Pact was required under the Corporations Act to obtain an independent expert's report. The independent expert's report, issued by Kroll Australia Pty Ltd in September 2023 (and followed by a supplementary independent expert's report in December 2023), assessed the value of a Pact Share on a controlling interest basis as the range of \$1.06 to \$1.51 and on a minority interest basis as between \$0.83 and \$1.24. A copy is available here: <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02724743-3A628227>.
- The \$1.10 price available under the Sale Facility is:
 - a premium of c. 60% to the 3-month VWAP of Pact Shares prior to Kin Group's takeover offer in 2023;
 - within the control and minority fair value ranges determined by the Independent Expert in its report in response to the 2023 takeover offer; and
 - a 31% increase to the offer price payable under Bennamon's takeover bid for Pact pursuant to which it acquired 76% of the shares it didn't already own.
- Following the takeover offer, Pact was delisted and Pact Group's FY25 results and the trading update of 5 December has stated trading and financial performance has been challenging and has shown:
 - for the period 1 July – 30 November 2025, EBITDA is down 13% to \$90.8m and net debt (pre-IFRS16) is up 10.3% to \$608.5 million compared to the corresponding prior period; and
 - the financial performance of Pact continues to decline with the full year EBITDA for FY25 down 6.2% from FY24.
- Pact was delisted from trading on 16 July 2025. The Pact Share price at closing of its last trading day (14 July 2025) was \$0.91. The Pact Share price based on a:
 - 1 month VWAP up to the close of the last trading day was \$0.79; and
 - 3 month VWAP up to the close of the last trading day was \$0.80.
- Since the close of the takeover offer in June 2024, Bennamon Industries has acquired a further c. 7.2% of Pact Shares such that Kin Group and Bennamon Industries now owns 95.3% of Pact. These acquisitions

occurred at prices between \$0.78 and \$1.10 per Pact Share, being the highest total price at which such transactions were undertaken.

While recent share trades occurred at \$1.10 per share, Bennamon Industries considers, having regard to Pact's trading performance and the other information contained in this section 5, that this price exceeds the fair value of Pact Shares.

6. **Compulsory acquisition of the outstanding Pact Shares**

Bennamon Industries is now entitled to exercise general compulsory acquisition rights as it, along with Kin Group and its Related Bodies Corporate, holds full beneficial interests in 90% or more of all Pact Shares (**90% Pact Shares Holder**).

Under the general compulsory acquisition, Bennamon Industries will commence the process to compulsorily acquire (for a cash amount) the remaining Pact Shares within 6 months of becoming a 90% Pact Shares Holder.

Bennamon Industries currently intends to exercise its rights to commence compulsorily acquiring the outstanding Pact Shares in accordance with the Corporations Act before mid-June 2026. Compulsory acquisition notices will be accompanied by an independent expert's report.

The price of any such compulsory acquisition is yet to be determined but, on the basis of information known at this date by the Bennamon Industries, Bennamon Industries proposes the price to be \$1.10 per share. However, it could be more or less than the offer price payable under this Sale Facility.

In this respect, this Sale Facility provides you the opportunity to sell your Pact Shares to Bennamon Industries at \$1.10 per share which is above price paid under the 2023 takeover offer which closed in June 2024. Shareholders who sell their shares through the facility will be paid within 21 days of all required documentation being received. This gives shareholders the opportunity to be paid certain cash in the near term rather than wait for compulsory acquisition to be paid at a price which is not yet determined.

7. The terms and conditions of the Sale Facility

7.1 Sale Facility

- (a) Bennamon Industries offers to acquire all of Your Pact Shares, together with all Rights attaching to them, on and subject to the terms and conditions set out in this section 7 of this document.
- (b) The consideration under the Sale Facility is \$1.10 in cash for each Pact Share.
- (c) You may only sell your Pact Shares through this Sale Facility if you sell all of Your Pact Shares.
- (d) By accepting this Sale Facility, you undertake to transfer to Bennamon Industries not only Your Accepted Pact Shares, but also all Rights attached to those Pact Shares (see section 7.8(c)).
- (e) The Sale Facility is dated 12 February 2026.

7.2 Sale Facility eligibility

- (a) This Sale Facility is being made to:
 - (i) each person registered as the holder of Pact Shares in the register of Pact Shareholders on the Sale Facility Date; and
 - (ii) any person who becomes registered, or entitled to be registered, as the holder of Your Pact Shares during the Sale Facility Period.
- (b) If, at the time the Sale Facility is made to you, or at any time during the Sale Facility Period, another person is, or is entitled to be, registered as the holder of some or all of Your Pact Shares, then:
 - (i) a corresponding offer on the same terms and conditions as this Sale Facility will be deemed to have been made to that other person in respect of those Pact Shares;
 - (ii) a corresponding offer on the same terms and conditions as this Sale Facility will be deemed to have been made to you in respect of any other Pact Shares you hold to which the Sale Facility relates; and
 - (iii) this Sale Facility will be deemed to have been withdrawn immediately at that time.

7.3 Pact Shares registered with a broker

If Your Pact Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee you should contact that nominee for assistance in accepting the Sale Facility.

7.4 Sale Facility Period

Unless withdrawn in accordance with the Corporations Act, the Sale Facility will remain open for acceptance during the period commencing on the date of the Sale Facility and ending at 7.00 pm (Melbourne time) on 16 March 2026.

7.5 How to sell your Pact Shares through this Sale Facility

(a) General

Subject to section 7.2(b), you may only sell your Pact Shares through this Sale Facility in respect of all of Your Pact Shares, and not some only. If you sell your Pact Shares through the Sale Facility, you will be taken to have accepted the Sale Facility for all Your Pact Shares (despite any difference between that number and the number of Pact Shares specified on your Sale Facility Form when you sell your Pact Shares through this Sale Facility).

(b) Acceptance

To sell your Pact Shares through this Sale Facility you must sell your Pact Shares through the online facility or by signing and returning the Sale Facility Form:

- (i) **Online: log in** to the Sale Facility Website using your holder number as found on your share certificate, follow the instructions, select the '**Accept**' option and **submit** your acceptance of the Sale Facility before the Sale Facility closes; or
- (ii) **Sale Facility Form: sign** the Sale Facility Form in accordance with the instructions on the form and ensure that the Sale Facility Form (including any documents required by the terms of this Sale Facility and the instructions on the Sale Facility Form) is received before the Sale Facility closes, at the address shown on the Sale Facility Form.

(c) If some of Your Pact Shares are held in a number of forms

If some of Your Pact Shares are in different holdings, your acceptance of this Sale Facility may require action under clause 7.5 in relation to the separate portions of Your Pact Shares.

(d) Pact Shares of which you are entitled to be registered as holder

To sell your Pact Shares through this Sale Facility for Pact Shares which are not held in your name in the Pact Register, but of which you are entitled to be registered as holder, you must:

- (i) **sign** the Sale Facility Form in accordance with the instructions on the Sale Facility Form; and
- (ii) ensure that the Sale Facility Form (including any documents required by the terms of this Sale Facility and the instructions on the Sale Facility Form) is received before the Sale Facility closes, at the address shown in the Sale Facility Form.

(e) Sale Facility Form and other documents

- (i) The Sale Facility Form forms part of the Sale Facility and the instructions on the Sale Facility Form must be followed in using it to sell your Pact Shares through the Sale Facility.
- (ii) If you intend to sell your Pact Shares through the Sale Facility online, you must ensure that your acceptance is submitted before the Sale Facility closes. Neither Bennamon Industries nor the Share Registry have any responsibility or liability for any website downtime, delays or access failure that may occur due to any circumstances beyond its control, and which may delay or impede your ability to access the Sale Facility Website or submit an acceptance online.
- (iii) When accepting this Sale Facility, you should also forward for inspection:
 - (A) if the Sale Facility Form is executed by an attorney, a certified copy of the power of attorney; and
 - (B) if the Sale Facility Form is executed by the executor of a will or the administrator of the estate of a deceased Pact Shareholder, a certified copied of the relevant grant of probate or letters of administration.
- (iv) Completed Sale Facility Forms should be sent to Kin Group, PO Box 6265 South Yarra VIC 3141.

(f) Risk in online acceptance and Sale Facility Form

- (i) The use of the Sale Facility Website to sell your Pact Shares through the Sale Facility online is at your own risk. If you do not receive

a confirmation message after attempting to sell your Pact Shares through the Sale Facility online, please contact the Pact Shares Sale Facility Information Line during the Sale Facility Period.

- (ii) The postage and transmission of the Sale Facility Form and other documents is at your own risk. No acknowledgement of receipt of any such documents will be given to you by or on behalf of Bennamon Industries.

7.6 Validity of acceptances

- (a) Subject to this section 7.6, your acceptance of the Sale Facility will not be valid unless it is made in accordance with the procedures set out in section 7.5.
- (b) Bennamon Industries will determine, in its sole discretion, all questions as to the form of documents, eligibility to sell your Pact Shares through the Sale Facility and time of receipt of an acceptance of the Sale Facility. Bennamon Industries is not required to communicate with you prior to or after making this determination. The determination of Bennamon Industries will be final and binding on all parties.
- (c) Notwithstanding sections 7.5(c), 7.5(d) and 7.5(e), Bennamon Industries may, in its sole discretion, at any time and without further communication to you, deem any Sale Facility Form it receives to be a valid acceptance in respect of Your Accepted Pact Shares, even if a requirement for acceptance has not been complied with. In respect of each such Sale Facility Form deemed valid by Bennamon Industries, payment of the consideration in accordance with the Sale Facility may be delayed until any irregularity has been resolved or waived and any other documents required to procure registration have been received by Bennamon Industries.
- (d) Where the requirements of section 7.5 have been complied with in respect of some but not all of Your Pact Shares, Bennamon Industries may, in its sole discretion, deem your acceptance of this Sale Facility valid in respect of those Pact Shares for which the requirements have been complied but not in respect of the remainder (unless Bennamon Industries waives those requirements in accordance with clause 7.6(c)).
- (e) Bennamon Industries will provide the consideration to you in accordance with section 7.7, in respect of any part of an acceptance determined by Bennamon Industries to be valid.

7.7 The effect of acceptance

(a) Revocation of acceptance

Once you have accepted the Sale Facility, you will be unable to revoke or withdraw your acceptance, the contract resulting from your acceptance will be binding on you and you will be unable to withdraw Your Accepted Pact Shares from the Sale Facility or otherwise dispose of Your Accepted Pact Shares.

(b) Agreement resulting from acceptance

By signing and returning the Sale Facility Form, or otherwise accepting this Sale Facility pursuant to section 7.5, you will be deemed to have:

- (i) accepted this Sale Facility in respect of, and, subject to section 7.2(b);
- (ii) represented and warranted to Bennamon Industries, as a fundamental condition going to the root of the contract resulting from your acceptance, that at the time of acceptance, and the time the transfer of Your Accepted

Pact Shares (including any Rights) to Bennamon Industries is registered, that:

- (A) all Your Accepted Pact Shares are and will be fully paid, free from all mortgages, charges, liens, encumbrances and adverse interests of any nature (whether legal or otherwise) and free from restrictions on transfer of any nature (whether legal or otherwise); and
- (B) you have full power and capacity to sell your Pact Shares through this Sale Facility and to sell and transfer the legal and beneficial ownership in Your Accepted Pact Shares (including any Rights) to Bennamon Industries, and that you have paid to Pact all amounts which at the time of acceptance have fallen due for payment to Pact in respect of Your Accepted Pact Shares;
- (iii) irrevocably authorised Bennamon Industries (and any director, secretary, nominee or agent of Bennamon Industries) to alter the Sale Facility Form on your behalf by inserting correct details relating to Your Accepted Pact Shares, filling in any blanks remaining on the form and rectifying any errors or omissions as may be considered necessary by Bennamon Industries to make it an effective acceptance of this Sale Facility or to enable registration of Your Accepted Pact Shares in the name of Bennamon Industries;
- (iv) irrevocably appointed Bennamon Industries (and any director, secretary or nominee of Bennamon Industries) severally from time to time as your true and lawful attorney to exercise all your powers and rights in relation to Your Accepted Pact Shares, including (without limitation) signing any form, notice or instrument or other document relating to Your Accepted Pact Shares, powers and rights to requisition, convene, attend and vote in person, by proxy or by body corporate representative, at all general meetings and all court-convened meetings of Pact and to request Pact to register, in the name of Bennamon Industries or its nominee, Your Accepted Pact Shares, as appropriate, with full power of substitution (such power of attorney, being coupled with an interest, being irrevocable);
- (v) agreed that in exercising the powers and rights conferred by the powers of attorney granted under section 7.7(b)(iv), the attorney will be entitled to act in the interests of Bennamon Industries as the intended registered holder and beneficial owner of Your Accepted Pact Shares;
- (vi) represented and warranted to Bennamon Industries that, unless you have notified it in accordance with this document, Your Accepted Pact Shares do not consist of separate parcels of Pact Shares; and
- (vii) agreed to execute all such documents, transfers and assurances, and do all such acts, matters and things that Bennamon Industries may consider necessary or desirable to convey Your Accepted Pact Shares registered in your name and Rights to Bennamon Industries.

The undertakings and authorities referred to in section 7.7(b) will remain in force after you receive the consideration for Your Accepted Pact Shares and after

Bennamon Industries becomes registered as the holder of Your Accepted Pact Shares.

7.8 Payment of consideration

(a) When you will be paid

Subject to section 7.6(b), Bennamon Industries will provide the consideration due to you for Your Accepted Pact Shares by 21 days after the receipt of your valid acceptance.

(b) Payment where additional documents required

Where the Sale Facility Form or subsequent request from Bennamon Industries requires an additional document to be delivered with your Sale Facility Form (such as a certified copy of any of a power of attorney, grant of probate or letters of administration, or any other document reasonably requested by Bennamon Industries to give better effect to your acceptance):

- (i) if that document is given with your Sale Facility Form, Bennamon Industries will provide the consideration in accordance with section 7.8(a);
- (ii) if that document is given after your Sale Facility Form and before the Sale Facility closes, Bennamon Industries will provide the consideration in accordance with section 7.8(a); or
- (iii) if that document is given after your Sale Facility Form and after the end of the Sale Facility Period, Bennamon Industries will provide the consideration within 21 days after that document is given.

(c) Rights

If you sell your Pact Shares through this Sale Facility, Bennamon Industries is entitled to all Rights (including dividends) declared, paid, made or which arise or accrue in respect of Your Accepted Pact Shares. Bennamon Industries may require you to provide all documents necessary to vest title to those Rights in Bennamon Industries, or otherwise to give it the benefit or value of those Rights. If you do not give those documents to Bennamon Industries, or if you have received or are entitled to receive (or any previous holder of Your Accepted Pact Shares has received or is entitled to receive) the benefit of those Rights, Bennamon Industries will (provided the same has not been paid to Bennamon Industries) be entitled to deduct from the consideration otherwise due to you the amount (or value, as reasonably assessed by Bennamon Industries) of those Rights. If Bennamon Industries does not, or cannot, make such a deduction, you must pay such value or amount to Bennamon Industries. For the avoidance of doubt, for the purposes of this clause 7.8(c), Bennamon Industries is not entitled to deduct from the consideration otherwise due to you (or require payment of), the amount or value of any franking credits attached to any dividend.

(d) Delivery of consideration

Payment of any cash amount to which you are entitled under the Sale Facility will be made by cheque in Australian currency in your favour. Cheques will be posted to you at your risk by ordinary mail (or in the case of Pact Shareholders with addresses outside Australia, by international money transfer facilitated by OFX Group Limited or airmail) to the address shown either, at the discretion of Bennamon Industries, on your Sale Facility Form or on the records submitted by you through the Sale Facility Website. Payment will be deemed to have been made at the time the cheque

is delivered by or on behalf of Bennamon Industries to the post for delivery. If Your Pact Shares are held in a joint name, the cheque will be issued in the name of the joint holders and forwarded to the address shown on your Sale Facility Form or recorded by you through the Sale Facility Website.

Under no circumstances will interest be paid on the consideration to which you are entitled, regardless of any delay in providing the consideration or any extension of the Sale Facility.

7.9 Notices and other communications

Subject to the Corporations Act, a notice or other communication given by Bennamon Industries to you in connection with the Sale Facility shall be deemed to be duly given if it is in writing and:

- (a) is delivered at your address as recorded on the Sale Facility Website or the address shown in the Sale Facility Form; or
- (b) is sent by pre-paid ordinary mail, or in the case of an address outside Australia by pre-paid airmail, to you at either of those addresses.

7.10 Foreign laws

This Sale Facility is not registered in any jurisdiction. For countries other than Australia, it is your sole responsibility to satisfy yourself that you are permitted by any foreign law applicable to you to sell your Pact Shares through this Sale Facility.

7.11 Governing laws

This Sale Facility and any contract that results from your acceptance of it are to be governed by the laws in force in Victoria, Australia.

8. Glossary

ASIC means Australian Securities and Investments Commission.

Bennamon Industries means Bennamon Industries Pty Ltd (ACN 666 620 677).

Corporations Act means *Corporations Act 2001* (Cth).

this document means this document given by Bennamon Industries in relation to the Sale Facility.

Kin Group means Kin Group Pty Ltd (ACN 095 313 714).

Pact means Pact Group Holdings Ltd (ACN 145 989 644).

Pact Group means Pact and each of its Subsidiaries.

Pact Register means Share register of Pact.

Pact Shareholder means each person who is registered as the holder of a Pact Share in the register of members of Pact maintained in accordance with the Corporations Act.

Pact Shares means fully paid ordinary shares in the capital of Pact.

Pact Shares Sale Facility Information Line means:

- 1300 554 474 (inside Australia); or
- +61 1300 554 474 (outside Australia),

between 8.30 am and 5.30 pm (Melbourne time) on business days.

Related Body Corporate has the meaning given to that term in section 50 of the Corporations Act.

Rights means all accretions, rights or benefits of whatever kind attaching or arising from Pact Shares directly or indirectly at or after the Sale Facility Date (including but not limited to all dividends or other distributions and all rights to receive them or rights to receive or subscribe for shares, notes, bonds, options or other securities declared, paid or issued by Pact or any of its Subsidiaries).

Sale Facility means the facility established by the terms and conditions in this document.

Sale Facility Date means 12 February 2026.

Sale Facility Form means the share transfer form to effect the transfer of Your Accepted Pact Shares on the terms and conditions of this document.

Sale Facility Period means the period during which the Sale Facility will remain open for acceptance in accordance with section 7 of this document.

Sale Facility Website means the website for online acceptance of the Sale Facility.

Share Registry means MUFG Pension & Market Services Holdings Pty Ltd (ACN 120 964 098).

Subsidiary has the meaning given to that term in the Corporations Act.

Your Accepted Pact Shares means the number of Your Pact Shares in respect of which you have accepted the Sale Facility.

Your Pact Shares means subject to section 7.5 means the Pact Shares:

- in respect of which you are registered means or entitled to be registered means as holder in the Pact Register on the Sale Facility Date; or
- to which you are able to give good title at the time you sell your Pact Shares through this Sale Facility during the Sale Facility Period.

given for the purposes of Chapter 6 or 6A or a provision of Chapter 6 or 6A of the Corporations Act, that special meaning);

- (b) words importing the singular include the plural and vice versa;
- (c) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and vice versa;
- (d) a reference to time is a reference to time in Melbourne, Australia; and
- (e) a reference to Australian dollars, \$, cents, ¢ and currency is a reference to the lawful currency of the Commonwealth of Australia.

IMPORTANT NOTICES

Important Information

This document is an important document and should be read in its entirety before deciding whether to sell your Pact Shares through the Sale Facility. This document is dated the Sale Facility Date.

All of the shares in Bennamon Industries are owned by Bennamon Holdings Pty Ltd (ACN 666 608 975), which is wholly owned by Kin Group.

Investment decisions

In preparing this document, Kin Group has not taken into account the individual objectives, financial situation or needs of individual Pact Shareholders. Accordingly, before deciding whether or not to sell your Pact Shares through the Sale Facility, you may wish to consult with your legal, financial or other professional adviser.

Disclaimer as to information on Pact and Pact Group

The information on Pact, Pact's securities and Pact Group contained in this document has been prepared by Bennamon Industries and Kin Group using publicly available information. Subject to the Corporations Act, neither Kin Group nor Bennamon Industries makes any representation or warranty (express or implied) as to the accuracy or completeness of any such information.

Privacy

If you complete a Sale Facility Form your information may be disclosed on a confidential basis to Bennamon Industries' external service providers, and may be required to be disclosed to regulators, such as ASIC.

Websites

Pact maintains a website at <https://pactgroup.com/>. Information contained in or otherwise accessible through this website is not part of this document. All references to this website in this document are for information purposes only.

Interpretation

In this document and in the Sale Facility Form, unless the context otherwise requires:

- (a) words and phrases have the same meaning (if any) given to them in the Corporations Act (and, if a special meaning is