



ASX Announcement

22 September 2021

Notification and Rectification of Breach of Listing Rules

Pact Group Holdings (PGH) advises that the participation by Managing Director Sanjay Dayal in the Company's March 2021 employee share purchase plan (2021 ESP), approved by the Board in October 2020, resulted in an unintentional and inadvertent breach of ASX Listing Rule 10.11 and/or 10.14. The 2021 ESP was implemented to facilitate higher share ownership amongst executives at PGH and provided that the Company would contribute 25% towards the cost of purchasing shares up to a maximum of \$25,000 contribution, with the remainder funded by the executive. It is further acknowledged that the failure to lodge an Appendix 3G, following the subsequent issuing of the employee performance rights in March 2021, was a breach of Listing Rule 3.10.3A.

Mr Dayal was granted \$100,000 worth of rights over ordinary shares in the capital of the Company (Shares) and was subsequently allotted 28,507 Shares on conversion of the rights under the 2021 ESP on 26 August (ESP Shares). The ESP Shares were allotted to Mr Dayal, who is a related party of the Company and (subject to certain exceptions) cannot participate in issues of the Company's securities without prior shareholder approval. PGH confirms that shareholder approval was not sought.

PGH having identified the issue, notified the ASX and further followed up with details and suggested recommendations. As a result, Mr Dayal's ESP Shares must be sold by Mr Dayal no later than 16 October 2021. Any profit (if at all) made on the disposal of Mr Dayal's ESP Shares will be donated to an entity that is listed with the Australian Charities and Not-for-Profits Commission as a charity.

The company acknowledges this administrative oversight and a review of the Company's procedures for ensuring compliance with the ASX Listing Rules has been undertaken.

Please find following:

- Appendix 3G - issue of rights to participants under the 2021 ESP in March 2021;
- Appendix 2A - issue and quotation of 296,458 Shares in August 2021; and
- Appendix 3Y - notification of Directors' interest relating to Mr Dayal.

~ENDS~

For further information contact:

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This document has been authorised for release by Jonathon West, Company Secretary.