

Form 603

Corporations
Act 2001
Section 671B

**Notice of initial substantial
holder**

To Company Name/Scheme Pental Limited ("Pental Limited" or "Pental")

ACN/ARSN 091 035 353

1. Details of substantial holder (1)

Name Pental Limited (ACN 091 035 353) and its controlled bodies corporate from time to time including as at the date of this notice Pental Products Pty Ltd (ACN 103 213 467) and Hampers with Bite Pty. Ltd. (ACN 131 910 613)

ACN/ARSN (if applicable) As above

The holder became a substantial holder on 11 / September / 2023

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	33,921,440	33,921,440	19.90%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pental Limited	Relevant interest pursuant to section 608(1) (b) of the Corporations Act 2001 (Cth) ("Act") as a result of the unconditional voting undertaking given by John Homewood in favour of Pental attached as Annexure A to this notice.	16,960,720 fully paid ordinary shares
Pental Limited	Relevant interest pursuant to section 608(1) (b) of the Act as a result of the unconditional voting undertaking given by Alan Johnstone for and on behalf of his controlled entity, Johnos Holdings Pty Ltd, in favour of Pental attached as Annexure B to this notice.	16,960,720 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
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Pental Limited	John Homewood	John Homewood	16,960,720 fully paid ordinary shares
Pental Limited	Johnos Holdings Pty Ltd	Johnos Holdings Pty Ltd	16,960,720 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Pental Limited	N/A	N/A	N/A	16,960,720 fully paid ordinary shares
Pental Limited	N/A	N/A	N/A	16,960,720 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Pental Limited (ACN 091 035 353) Pental Products Pty Ltd (ACN 103 213 467) Hampers with Bite Pty. Ltd. (ACN 131 910 613)	Pental Limited, Pental Products Pty Ltd and Hampers with Bite Pty. Ltd. are associates and have the same voting power in Pental by virtue of being related bodies corporate.

7. Addresses

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

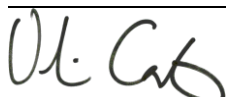
Name	Address
Pental Limited	Level 6, 390 St Kilda Road, Melbourne, VIC, 2004
Pental Products Pty Ltd	Level 6, 390 St Kilda Road, Melbourne, VIC, 2004
Hampers with Bite Pty. Ltd.	Level 6, 390 St Kilda Road, Melbourne, VIC, 2004
John Homewood	PO Box 400, Acacia Ridge, QLD, 4110
Johnos Holdings Pty Ltd (ACN 639 578 233)	C/-ANTHONY C POWELL PTY LTD SUITE 3 21 VALE STREET NORTH MELBOURNE VIC 3051

Signature

print name Oliver Carton

capacity Company Secretary

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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 of 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.

Annexure A

This is Annexure A of 1 page referred to in Form 603 (Notice of initial substantial holder) given by Pental Limited (ACN 091 035 353) and its controlled bodies corporate from time to time including as at the date of this notice Pental Products Pty Ltd (ACN 103 213 467) and Hampers with Bite Pty. Ltd. (ACN 131 910 613).

Oliver Carton
Company Secretary

13 September 2023
Date

11/09/2023

By email

The Directors
c/- The Company Secretary
Pental Limited
Level 6, 390 St Kilda Road
Melbourne VIC 3004

Dear Sirs

Shareholder voting intention statement

1. We refer to the confidential proposed transaction between Pental Limited (**Pental**) and Dulux Group (Australia) Pty Limited (**Dulux**) for the sale of the Pental Consumer Products business (**Proposed Transaction**) that you have discussed with us.
2. We understand that the Proposed Transaction will be subject to shareholder approval (for the purpose of ASX Listing Rule 11.2 and for all other purposes), which will be sought at an extraordinary general meeting of Pental's shareholders to be convened on or around 15 October 2023 (**General Meeting**).
3. We confirm that based on the details of the Proposed Transaction you have provided, we are supportive of the Proposed Transaction.
4. Accordingly, we undertake in favour of Pental to vote the fully paid ordinary shares in Pental (approximately 16,960,720 (**9.95%**)) we hold or control in favour of the Proposed Transaction at the General Meeting.
5. The statement of intention provided in paragraph 4 of this letter is intended to constitute legally binding and enforceable obligation against us in favour of Pental. Pental is entitled to, and will, rely on the statement of intention contained in paragraph 4.
6. We consent to the intention statement set out in paragraph 4 above being referred to in any public announcements by Pental about the Proposed Transaction (including, without limitation, the notice of meeting and accompanying explanatory memorandum for the General Meeting held to approve the proposed shareholder resolution), this document being attached to a substantial holder notice to be lodged by Pental with ASX Limited and we are aware that ASIC's *truth in takeovers policy* will apply to this statement.

Yours faithfully



John Homewood

Annexure B

This is Annexure B of 1 page referred to in Form 603 (Notice of initial substantial holder) given by Pental Limited (ACN 091 035 353) and its controlled bodies corporate from time to time including as at the date of this notice Pental Products Pty Ltd (ACN 103 213 467) and Hampers with Bite Pty. Ltd. (ACN 131 910 613).

Oliver Carton
Company Secretary

13 September 2023

Date

By email


The Directors
c/- The Company Secretary
Pental Limited
Level 6, 390 St Kilda Road
Melbourne VIC 3004

Dear Directors

Shareholder voting intention statement

1. We refer to the confidential proposed transaction between Pental Limited (**Pental**) and Dulux Group (Australia) Pty Limited (**Dulux**) for the sale of the Pental Consumer Products business (**Proposed Transaction**) that you have discussed with us.
2. We understand that the Proposed Transaction will be subject to shareholder approval (for the purpose of ASX Listing Rule 11.2 and for all other purposes), which will be sought at an extraordinary general meeting of Pental's shareholders to be convened on or around 15 October 2023 (**General Meeting**).
3. We confirm that based on the details of the Proposed Transaction you have provided, we are supportive of the Proposed Transaction.
4. Accordingly, we undertake in favour of Pental to vote the fully paid ordinary shares in Pental (approximately 16,960,720 (9.95%)) held or controlled by the registered shareholder identified in paragraph 7 in favour of the Proposed Transaction at the General Meeting.
5. The statement of intention provided in paragraph 4 of this letter is intended to constitute legally binding and enforceable obligation against us in favour of Pental. Pental is entitled to, and will, rely on the statement of intention contained in paragraph 4.
6. We consent to the intention statement set out in paragraph 4 above being referred to in any public announcements by Pental about the Proposed Transaction (including, without limitation, the notice of meeting and accompanying explanatory memorandum for the General Meeting held to approve the proposed shareholder resolution), this document being attached to a substantial holder notice to be lodged by Pental with ASX Limited and we are aware that ASIC's *truth in takeovers policy* will apply to this statement.
7. By signing this statement we confirm that we are duly authorised to give this undertaking on behalf of the registered shareholder, Johnos Holdings Pty Ltd (ACN 639 578 233).

Yours faithfully,



Alan Johnstone