ASX ANNOUNCEMENT

DATE: 28 September 2015

Pact Group appoints Malcolm Bundey as Managing Director and Chief Executive Officer

The Board of Pact Group has appointed Malcolm Bundey to the position of Managing Director and Chief Executive Officer. The appointment is effective 1 December 2015 following the relocation of Mr Bundey and his family from the USA. Mr Bundey is currently President and CEO of Graham Packaging, a US$3bn global rigid packaging company owned by The Rank Group.

Mr. Bundey has held several senior executive leadership positions for The Rank Group, based in both Australia and the USA since joining them as CFO of Goodman Fielder in 2003 and transferring to the United States as Company Executive in 2007 to undertake significant M&A activity. In 2008 he became the President and CEO of Evergreen Packaging, a US$1.6bn global paper & packaging company. In 2011 he took on the role of President and CEO of Closure System International (CSI), a US$1.3bn global closure packaging business before commencing in his current position. Mr Bundey started his career as a Partner at Deloitte Touche Tohmatsu, in professional services, spanning over 16 years from 1987 to 2003.

A comprehensive global search was undertaken with the assistance of Executive Recruiter Egon Zehnder.

Incumbent Managing Director & CEO Brian Cridland will continue as Pact Managing Director & CEO until 1 December 2015. Mr Cridland has successfully managed the Pact Group business, from the initial acquisition of the Industrial Products Division of Southcorp Packaging in 2002, through its successful listing on the ASX in December 2013 to now. Brian has over 40 years of domestic and international packaging experience to compliment his success as Managing Director & CEO of Pact Group. Mr. Cridland will be retained by the organisation until April 2016, to ensure an orderly transition of leadership and continuity of operations before commencing his retirement.

The Chairman of Pact Group, Raphael Geminder, said that he is delighted with the appointment of Mal Bundey and shares the confidence of the Board that, with this appointment, Pact Group is very well placed to build upon Brian Cridland's successful legacy.

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"We look forward to an exciting new chapter, as Pact Group continues its journey growing the business domestically and abroad. Our business succeeds as a result of exceptional people that are focused on our customers' success. Brian and I have had a great relationship over a long period of time, he is incredibly loyal and a very strong leader, with a tenacious focus on detail. I am thrilled with Mal's appointment and very proud of our ability to bring home such a highly qualified and successful Australian executive. Mal has a unique and very diverse global packaging skill set, combined with an international overlay that will compliment and enable him to continue Brian's legacy and lead Pact Group's global aspiration and transformation"

The key terms of Mr Bundey's appointment are listed in Appendix A (attached).

For further information, contact:

NAME:	Raphael Geminder
POSITION:	Chairman
CONTACT NUMBER:	+613 8825 4100

PACT GROUP

Appendix A: Summary of Key Terms of Executive Service Agreement

Position	Managing Director and Chief Executive Officer
Place of Work	Melbourne, Australia
Commencement Date	1 December 2015
Annual Base Salary	AU1,200,000
Superannuation	AU25,000
Maximum Short Term Incentive (STI)	100% of Annual Base Salary Payable in cash at the end of the Financial Year, subject to satisfaction of performance hurdles.
Maximum Long Term Incentive (LTI)	Participation in the Company's Executive Performance Rights/Share Plan equal to 100% of Annual Base Salary. Rights/Shares vest after three years , subject to satisfaction of performance hurdles.
Notice Period & Payment in lieu of notice of termination (excluding for Summary dismissal)	Six Months
Maximum Post Employment Restraint Period	12 Months
Shares – Initial Grant	AU1,000,000 in Shares issued in 1/3 lots at the conclusion of each anniversary of the Commencement Date for the first three years of employment. Such Shares to be subject to escrow until 3 years of service has been completed.
Relocation	Payment or reimbursement of reasonable costs.
Other	The issue of Rights/Shares will be subject to shareholder approval where required in accordance with applicable law. No termination payments will be made in excess of the amount payable as allowed by applicable law without shareholder approval.