

ASX ANNOUNCEMENT

2 August 2024

Genesis Capital's voting intentions on NDC Scheme at \$2.05 per share

As announced by Pacific Smiles Group Limited (ASX:PSQ) (**Pacific Smiles**) on 31 July 2024, NDC BidCo Pty Ltd (**NDC**) has increased its all cash offer to acquire all the shares in Pacific Smiles for \$2.05 per share by way of scheme of arrangement (**NDC Scheme**).

This followed receipt by Pacific Smiles of a revised proposal from Genesis Capital Manager I Pty Ltd (**Genesis Capital**) to acquire all the shares in Pacific Smiles for \$1.90 cash per share (with shareholders able to elect to receive shares in Beam Dental Holdings Ltd).

On 1 August 2024, Pacific Smiles received the attached statement from Genesis Capital indicating that, based on the revised terms of the NDC Scheme, it will vote against the NDC Scheme as presently formulated.

At this stage, the Pacific Smiles Board has not received any indication from Genesis Capital that it intends to make an improved offer.

The Pacific Smiles Directors continue to **recommend that shareholders vote in favour of the NDC Scheme** subject only to no Superior Proposal emerging and the Independent Expert not withdrawing or adversely changing its conclusion.

The NDC Scheme can still be passed by the requisite majorities of Pacific Smiles shareholders if substantially all the remaining Pacific Smiles shareholders vote in favour of the NDC Scheme. Your vote is important in determining whether the NDC Scheme proceeds and the Pacific Smiles Directors strongly encourage you to vote.

Refer to the Scheme Booklet for details on how to vote.

This announcement was authorised by the Pacific Smiles Board.

ENDS

For further information, please contact:

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Capitalised terms in this announcement have the meaning given in the Scheme Booklet released to the ASX on 26 June 2024, unless the context otherwise requires.



1 August 2024

VIA EMAIL

Zita Peach

Chairperson

Pacific Smiles Group Limited

Genesis Capital statement concerning NDC Counterproposal at \$2.05 per share

Genesis Capital¹ notes Pacific Smiles' announcement today that NDC has submitted a counterproposal of \$2.05 per share in response to the Genesis Revised Proposal and that the Pacific Smiles Board has determined to recommend the NDC Scheme on the terms of the NDC Counterproposal, subject to no Superior Proposal emerging and the Independent Expert not withdrawing or adversely changing its conclusion.

Genesis Capital has determined, based on the revised terms of the NDC Scheme, that it will be voting AGAINST the NDC Scheme, as presently formulated.

Capitalised terms not otherwise defined in this announcement have the meaning given to them in Pacific Smiles' ASX announcement of 1 August 2024 entitled '*Recommended NDC Counterproposal at \$2.05 per share*'.

¹Genesis Capital means Beam Investments Co Pty Ltd (Beam) and its associates Genesis Capital Ultimate Pty Limited and Genesis Capital Manager I Pty Limited. Further details in relation to the association are set out in the form 603 "Notice of Initial Substantial holder" that Beam lodged with ASX on 7 May 2024.

Genesis Capital Investment Management Pty Ltd

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