

By e-lodgement

6 December 2024

The Manager
Market Announcements Office
ASX Limited

Dear Sir/Madam

Notice of change in interests of substantial holder

We act for Beam Dental Bidco Pty Limited ("**Beam Bidco**") and its Associates in relation to Beam Bidco's off-market takeover bid for all of the ordinary shares ("**Offer**") in Pacific Smiles Group Limited (ASX:PSQ) ("**Pacific Smiles**").

Attached is a Form 604 (*Notice of change in interests of substantial holder*) in relation to shares in Pacific Smiles which is being lodged on behalf of Beam Bidco ("**Form 604**").

Capitalised terms that are not defined in this letter have the meaning given to them in the Form 604.

Total Voting Power

As at 7.00pm on 5 December 2024, Beam Bidco had voting power in Pacific Smiles of 61.51%, representing 99,421,214 Pacific Smiles Shares.

This voting power is derived from acceptances under the Offer, on-market purchases following the Offer being declared unconditional and Pacific Smiles Shares held by Associates of Beam Bidco.

Acceptances under the Offer

As at 7.00pm on 5 December 2024, Beam Bidco has received total acceptances under its Offer for 50,555,165 Pacific Smiles Shares, representing of 31.28% of Pacific Smiles Shares on issue.

On-market purchases

As at 7.00pm on 5 December 2024, since the Offer was declared unconditional on 11 November 2024, Beam Bidco has purchased on-market a total of 17,116,049 Pacific Smiles Shares, representing 10.59% of Pacific Smiles Shares on issue.

Relevant interests of GFT2 and Genesis Capital Fund

Associates of Beam Bidco have holdings in Pacific Smiles as follows:

1. GFT2 is the registered holder of 23,689,909 Pacific Smiles Shares (representing 14.66% of Pacific Smiles Shares); and
2. Genesis Capital Fund is the registered holder (or is entitled to be the registered holder) of 8,060,091 Pacific Smiles Shares (representing 4.99% of Pacific Smiles Shares).

Yours sincerely



David Cleo

Partner
Clifford Chance



Nicole Backhouse

Counsel
Clifford Chance

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pacific Smiles Group Limited (**Pacific Smiles**)

ACN/ARSN ABN 42 103 087 494

1. Details of substantial holder (1)

Name Beam Dental Bidco Pty Ltd (ACN 676 303 254) (**Beam Bidco**) and each person listed in Annexure A

ACN/ARSN (if applicable) As above

There was a change in the interests of the

substantial holder on 5 December 2024

The previous notice was given to the company on 29 November 2024

The previous notice was dated 29 November 2024

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|--|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Fully paid Ordinary shares (Shares) | 94,476,000 | 59.20% | 99,421,214 | 61.51% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|------------------|---|---|--|---|-------------------------|
| 29 November 2024 | Beam Bidco, Genesis Manger, Beam Holdco, Beam Midco, Beam Subco, each Co-investor, Genesis Ultimate, Lucolifia Family Trust, Plum Willow Family Trust | Acquisition of relevant interests as a result of on-market acquisitions | \$1.95 per Share | 14,306 Shares | 14,306 |
| 29 November 2024 | As above | Acquisition of relevant interests as a result of acceptances of off-market takeover offer made by Beam Bidco dated 1 October 2024 which was included in its bidder's statement dated 1 October 2024 (the Offer) | Offer consideration payable per Share under the terms of the Offer | 478,764 Shares | 478,764 |
| 2 December 2024 | As above | Acquisition of relevant interests as a result of on-market acquisitions | \$1.95 per Share | 376,046 Shares | 376,046 |
| 2 December 2024 | As above | Acquisition of relevant interests as a result of acceptances of the Offer | Offer consideration payable per Share under the terms of the Offer | 108,216 Shares | 108,216 |
| 3 December 2024 | As above | Acquisition of relevant interests as a result of on-market acquisitions | \$1.95 per Share | 249,232 Shares | 249,232 |
| 3 December 2024 | As above | Acquisition of relevant interests as a result of acceptances of the Offer | Offer consideration payable per Share under the terms of the Offer | 84,200 Shares | 84,200 |
| 4 December 2024 | As above | Acquisition of relevant interests as a result of on-market acquisitions | \$1.95 per Share | 74,953 Shares | 74,953 |
| 4 December 2024 | As above | Acquisition of relevant interests as a result of acceptances of the Offer | Offer consideration payable per Share under the terms of the Offer | 101,918 Shares | 101,918 |
| 5 December 2024 | As above | Acquisition of relevant interests as a result of on-market acquisitions | \$1.95 per Share | 3,011,775 Shares | 3,011,775 |
| 5 December 2024 | As above | Acquisition of relevant interests as a result of acceptances of the Offer | Offer consideration payable per Share under the terms of the Offer | 445,804 Shares | 445,804 |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|--|--|--|--------------------------------|----------------|
| Beam Bidco | Shareholders of Pacific Smiles who have accepted offers under the Takeover Offer | Beam Bidco, subject to the terms of the Offer | Relevant interest under section 608 (8) of the Corporations Act as a result of acceptances of the Offers. The Shares that are the subject of these acceptances have not yet been transferred into the name of Beam Bidco. | 740,138 Shares | 740,138 |
| Beam Bidco | Pacific Smiles shareholder(s) who sold their shares to Beam Bidco on-market on 4 December 2024 (with settlement to occur on a T+2 basis) | Beam Bidco | Relevant interest under section 608(1) which arises from it being the registered holder (or being entitled to become the registered holder) of the Shares. | 74,953 Shares | 74,953 |
| Beam Bidco | Pacific Smiles shareholder(s) who sold their shares to Beam Bidco on-market on 5 December (with settlement to occur on a T+2 basis) | Beam Bidco | Relevant interest under section 608(1) which arises from it being the registered holder (or being entitled to become the registered holder) of the Shares. | 3,011,775 Shares | 3,011,775 |
| Beam Bidco | Beam Bidco | Beam Bidco | Relevant interest under section 608(1) which arises from it being the registered holder (or being entitled to become the registered holder) of the Shares. | 63,844,348 Shares | 63,844,348 |
| GFT 2 Trust | GFT 2 Trust | GFT 2 Trust | Relevant interest under section 608(1) of the Corporations Act as GFT2 is the registered holder of the relevant Shares. | 23,689,909 Shares | 23,689,909 |
| Genesis Capital Fund | Genesis Capital Fund | Genesis Capital Fund | Relevant interest under section 608(1) of the Corporations Act as Genesis Capital Fund is the registered holder of the relevant Shares. | 8,060,091 Shares | 8,060,091 |
| Genesis Manager | Beam Bidco | Beam Bidco | Relevant interest under section 608(1)(b) and 608(1)(c) of the Corporations Act as Genesis Manager in its capacity as Investor Shareholder Representative for Beam Holdco pursuant to the terms of the Shareholders' Ded dated 10 November 2024 between Beam Holdco and the Co-investors (in the form and substance as appended to the Bidder's Statement lodge with ASX on 1 October 2025) has power to exercise control over the Shares. | 67,671,214 Shares | 67,671,214 |

| | | | | | |
|--|----------------------|----------------------|---|-------------------|------------|
| | GFT 2 Trust | GFT 2 Trust | Relevant interest under section 608(1)(b) and 608(1)(c) of the Corporations Act as Genesis Manager in its capacity as manager for GFT2 has power to exercise control over the Shares. | 23,689,909 Shares | 23,689,909 |
| | Genesis Capital Fund | Genesis Capital Fund | Relevant interest under section 608(1)(b) and 608(1)(c) of the Corporations Act as Genesis Manager in its capacity as manager for Genesis Capital Fund has power to exercise control over the Shares. | 8,060,091 Shares | 8,060,091 |
| Beam Holdco, Beam Midco and Beam Subco | Beam Bidco | Beam Bidco | Relevant interest under section 608(3) of the Corporations Act by reason of having control of Beam Bidco. | 67,671,214 Shares | 67,671,214 |
| Each Co-investor | Beam Bidco | Beam Bidco | Relevant interest under section 608(3) of the Corporations Act by reason of having voting power above 20% in Beam Holdco. | 67,671,214 Shares | 67,671,214 |
| Genesis Ultimate | Beam Bidco | Beam Bidco | Relevant interest under section 608(3) of the Corporations Act by reason of having control of Genesis Manager. | 67,671,214 Shares | 67,671,214 |
| | GFT 2 Trust | GFT 2 Trust | Relevant interest under section 608(3) of the Corporations Act by reason of having control of Genesis Manager. | 23,689,909 Shares | 23,689,909 |
| | Genesis Capital Fund | Genesis Capital Fund | Relevant interest under section 608(3) of the Corporations Act by reason of having control of Genesis Manager. | 8,060,091 Shares | 8,060,091 |
| Lucolifia Family Trust | Beam Bidco | Beam Bidco | Relevant interest under section 608(3) of the Corporations Act by reason of having voting power above 20% in GC Ultimate and GC Manager. | 67,671,214 Shares | 67,671,214 |
| | GFT 2 Trust | GFT 2 Trust | Relevant interest under section 608(3) of the Corporations Act by reason of having control of Genesis Manager. | 23,689,909 Shares | 23,689,909 |
| | Genesis Capital Fund | Genesis Capital Fund | Relevant interest under section 608(3) of the Corporations Act by reason of having control of Genesis Manager. | 8,060,091 Shares | 8,060,091 |
| Plum Willow Family Trust | Beam Bidco | Beam Bidco | Relevant interest under section 608(3) of the Corporations Act by reason of having voting power above 20% in Genesis Manager. | 67,671,214 Shares | 67,671,214 |
| | GFT 2 Trust | GFT 2 Trust | Relevant interest under section 608(3) of the Corporations Act by reason of having voting power above 20% in Genesis Manager. | 23,689,909 Shares | 23,689,909 |
| | Genesis Capital Fund | Genesis Capital Fund | Relevant interest under section 608(3) of the Corporations Act by reason of having voting power above 20% in GC Ultimate and Genesis Manager. | 8,060,091 Shares | 8,060,091 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

6. Addresses

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

| Name | Address |
|---------------------------------|--|
| Beam Bidco | Level 9, 309 Kent Street, Sydney NSW 2000 |
| Genesis Manager | Level 9, 309 Kent Street, Sydney NSW 2000 |
| Genesis Capital Fund | Level 9, 309 Kent Street, Sydney NSW 2000 |
| Genesis Capital Fund II | Level 9, 309 Kent Street, Sydney NSW 2000 |
| Beam Co-investor Trust | Level 9, 309 Kent Street, Sydney NSW 2000 |
| Beam Holdco | Level 9, 309 Kent Street, Sydney NSW 2000 |
| GC Ultimate | GC Ultimate Level 9, 309 Kent Street, Sydney NSW 2000 |
| GFT 2 Trust | 3 Lindsay Avenue, Darling Point NSW 2027 |
| Lucolifia Family Trust | 88 Pitt Street, Redfern NSW 2016 |
| Plum Willow Family Trust | 88 Pitt Street, Redfern NSW 2016 |
| Franklin Park | 251 St. Asaphs Road, Three Bala Place, Suite 500 West, Bala Cynwyd, PA 19004 |
| LFPE | 41, Avenue de la Liberté, Luxembourg, L-1931 |
| Asia Opportunities (Singapore) | 18 Robinson Road, #17-02 18 Robinson, Singapore 048547 |
| ADL ANZ Opportunities | 18 Robinson Road, #17-02 18 Robinson, Singapore 048547 |
| A6J | c/o Axiom Asia Private Capital, 168 Robinson Road, Capital Tower, #20-01, Singapore 068912 |
| ACF-2 | c/o Axiom Asia Private Capital, 168 Robinson Road, Capital Tower, #20-01, Singapore 068912 |
| Axiom Asia 6-A | c/o Axiom Asia Private Capital, 168 Robinson Road, Capital Tower, #20-01, Singapore 068912 |
| Genesis Capital Fund II | Level 9, 309 Kent Street, Sydney NSW 2000 |
| Beam Midco | Level 9, 309 Kent Street, Sydney NSW 2000 |
| Beam Subco | Level 9, 309 Kent Street, Sydney NSW 2000 |
| Beam Investments Co Pty Limited | Level 9, 309 Kent Street, Sydney NSW 2000 |

Signature

print name Dr Michael Caristo

capacity Director

sign here



date

6 December 2024

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
(any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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
(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.
- (7) 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure "A" to Form 604

This is Annexure "A" of 1 page referred to in Form 604 signed by me and dated 6 December 2024.



Dr Michael Caristo, Director

Substantial Holders

| Name | ACN | Short name |
|---|-------------|--------------------------------|
| Beam Dental Holdings Ltd | 676 301 456 | Beam Holdco |
| Genesis Capital Ultimate GP Pty Ltd in its personal capacity | 634 339 549 | GC Ultimate |
| Genesis Capital Ultimate GP Pty Ltd as general partner of Genesis Capital Management Partnership I, LP (ILP 1900016), the general partner of Genesis Capital Fund I, LP (ILP 2100002) | 634 339 549 | Genesis Capital Fund |
| GFT 2 Co Pty Ltd as trustee for GFT 2 Trust | 658 670 627 | GFT 2 Trust |
| Genesis Capital Manager I Pty Ltd | 634 339 576 | Genesis Manager |
| Lucolifia Pty Ltd as trustee for the Lucolifia Family Trust | 159 822 867 | Lucolifia Family Trust |
| Plum Willow Pty Ltd as trustee for The Plum Willow Family Trust | 605 734 316 | Plum Willow Family Trust |
| Genesis Healthcare Holdings Pty Ltd as trustee for Beam Co-investor Trust | 634 487 684 | Beam Co-investor Trust |
| Franklin Park Co-Invest GP VI, LLC, as general partner and Franklin Park Associates, LLC, as managing member of Franklin Park Co-Investment Fund VI, L.P. | N/A | Franklin Park |
| LFPE Co-Invest II SLP; | N/A | LFPE |
| Asia Opportunities (Singapore) Pte. Limited | N/A | Asia Opportunities (Singapore) |
| ADL ANZ Opportunities I Pte. Limited | N/A | ADL ANZ Opportunities |
| A6J Ltd | N/A | A6J |
| ACF-2 Ltd | N/A | ACF-2 |
| Axiom Asia 6-A SCSp, SICAV-RAIF | N/A | Axiom Asia 6-A |
| Genesis Capital Ultimate GP II Pty Ltd as general partner for Genesis Capital Management Partnership II, LP, the general partner of Genesis Capital Fund II, LP | 677 941 847 | Genesis Capital Fund II |
| Beam Dental Midco Pty Ltd | 676 303 147 | Beam Midco |
| Beam Dental Subco Pty Ltd | 676 303 192 | Beam Subco |

Definitions

In the form 604:

Co-investor means:

- (a) Genesis Capital Fund;
- (b) GFT 2 Trust;
- (c) Beam Co-investor Trust;
- (d) Franklin Park;
- (e) LFPE;
- (f) A6J;
- (g) ACF-2;
- (h) Axiom Asia 6-A; and
- (i) Genesis Capital Fund II.