Clifford Chance

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By E-mail

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

24 October 2025

Our ref: 21-41067616

Dear Sirs/Madams

Off-market takeover bid by Beam Dental Bidco Pty Ltd for Pacific Smiles Group Limited (ASX: PSQ) – commencement of compulsory acquisition

We act for Beam Dental Bidco Pty Ltd (ACN 676 303 254) ("**Bidco**") in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) ("**Corporations Act**") to acquire all of the ordinary shares it does not already own in Pacific Smiles Group Limited (ACN 103 087 449) (ASX: PSQ) ("**Pacific Smiles**") dated 15 October 2025 ("**Offer**").

Bidco has acquired a relevant interest in over 90% of all shares in Pacific Smiles on issue and has acquired more than 75% of the shares it had offered to acquire under the Offer.

Bidco has commenced the compulsory acquisition process under Part 6A.1 of the Corporations Act to acquire the remaining ordinary shares in Pacific Smiles in which it does not already have a relevant interest.

On behalf of Bidco, we enclose a copy of the correspondence to be sent to Pacific Smiles shareholders who have not accepted the Offer, together with a copy of the compulsory acquisition notice, included by way of service pursuant to section 661B(1)(d) of the Corporations Act (together, the "**Documents**").

The Documents were lodged with the Australian Securities and Investments Commission and sent to Pacific Smiles today, and will be dispatched to the Pacific Smiles shareholders who have not accepted the Offer in accordance with sections 661B(1)(c) and 661B(2) of the Corporations Act.

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Yours sincerely



David Clee

Partner

Clifford Chance



Anthony Yelavich

Senior Associate

Clifford Chance

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Beam Dental Bidco Pty Ltd
ACN 676 303 254

Notice of commencement of compulsory acquisition under Part 6A.1 of the *Corporations Act 2001* (Cth)

Capitalised terms have the same meaning as given to them in Bidco's Bidder's Statement dated 10 October 2025 (as supplemented or replaced from time to time) unless the context requires otherwise.

Dear securityholder

As you may be aware, Beam Dental Bidco Pty Ltd (ACN 676 303 254) (**Bidco**) has a relevant interest in more than 90% of the shares in Pacific Smiles Group Limited (ACN 103 087 449) as a result of its off-market takeover bid (**Offer**) and has acquired more than 75% of the shares it had offered to acquire under the Offer.

Accordingly, Bidco will now exercise its right to acquire the Shares it does not have an interest in under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**). The compulsory acquisition will be on the same terms as the Offer.

If you have not yet accepted the Offer, you may still do so by completing your acceptance no later than 7:00pm (Sydney time) on 17 November 2025 (**Offer Close**). To ensure your acceptance is received by Bidco before the Offer Close, shareholders should accept the Offer online – any paper acceptance forms received by Bidco via post after the Offer Close will **not** be effective. If Bidco receives your acceptance before the Offer Close, you will be paid or issued the consideration that you are entitled to sooner than if you waited for your shares to be compulsorily acquired.

Offer Acceptance instructions

Online Acceptance: To accept the Offer online, you must follow the instructions below:

1. Go to https://portal.automic.com.au/investor/home.
2. Click “Register” then select "Pacific Smiles Takeover Offer" from the dropdown list in the Issuer Name Field.
3. Enter your Securityholder Reference Number (SRN) (for issuer sponsored holdings) or Holder Identification Number (HIN) (for CHESS sponsored holdings).
4. Enter your postcode OR country of residence (only if outside Australia).
5. Tick the box "I'm not a robot" and then select "Next".
6. Complete the prompts to set up your username and password details.
7. Once you are logged in, select “Offers” from the left-hand vertical menu and follow the prompts.

Acceptance Form: To accept the Offer using a physical Acceptance Form you must complete and sign the Acceptance Form accompanying the Bidder’s Statement or available via the Automic Investor Portal and return it to the address indicated on the form so that it is received within business hours **before** the Offer closes.

Additional instructions for CHESS sponsored holdings

Contact your Controlling Participant: In respect of CHESS sponsored holdings only, you can accept the Offer by instructing your Controlling Participant (normally your Broker) to accept the Offer on your behalf, before the Offer closes.

If your Pacific Smiles Shares are compulsorily acquired in accordance with the Corporations Act, you are entitled to all cash consideration of $2.20 per Pacific Smiles Share in accordance with (and subject to) the terms of the Offer.

On completion of the compulsory acquisition process, Bidco will pay Pacific Smiles, to hold as bare trustee on your behalf, the consideration for the Shares that it compulsory acquires. Shareholders whose Shares are compulsory acquired will be sent a claim form advising them how to claim the consideration to which they are entitled. Pacific Smiles will give notice to shareholders once it has

received the consideration and advise you as to how you may claim the consideration. Subject to the Corporations Act, completion of the compulsory acquisition process could take up to six weeks.

Please also refer to the enclosed copy of the ASIC Form 6021 – Notice of compulsory acquisition following takeover bid, which sets out further information of the compulsory acquisition process.

If you have any queries in relation to the compulsory acquisition process, please call the Bidco Offer Information Line on 1300 101 594 (for calls made within Australia) or +61 2 8072 1412 (for calls made from outside Australia) from Monday to Friday between 8:30am and 7:00pm (Sydney time).

Yours sincerely

The board of directors
Beam Dental Bidco Pty Limited

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Notice of compulsory acquisition following takeover bid

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Notice

To each holder of:

Description of class of securities to which the bid relates.

Ordinary shares

('Bid class Securities')

In

Name of target company

Name ('the Company')

PACIFIC SMILES GROUP LIMITED

ACN/ARBN/ARSN

103087449

Tick applicable box(es)

- ☐ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Name of bidder

Beam Dental Bidco Pty Ltd

in respect of the acquisition of Bid Class Securities in the company.

Tick one box

The offers

- ☐ closed
- ☒ Are scheduled to close

Date offers closed or are scheduled to close on

Date

17/11/2025

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

Tick applicable box(es). (See subsection 661A(4) and 4A))

- ☒ securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☐ securities that will or may be convened into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

- ☐ The following securities in the bid class in which the bidder has a relevant interest

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

Tick one box

- ☒ 661 A(1)
- ☐ 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

Date of lodgement

This notice was lodged with ASIC on
Date
24/10/2025
[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

☒ this notice was given.

☐ the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing
Michael Caristo

Capacity
Director

Signature

Date signed
24 October 2025

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

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Lodgement

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Telephone	1300 300 630

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