

1 October 2021

Singapore Exchange Securities Trading Limited
4 Shenton Way
#02-01, SGX Centre 2
Singapore 068807
Republic of Singapore

Dear Sir/Madam

EMTN Programme

Issuer: Pacific National Finance Pty Ltd (formerly Asciano Finance Limited)

**Securities: ASCIANO FINGBP300M5%N230919
 ASCIANO FINUS\$400M4.75%N280322**

The Pacific National Group would like to announce that on 30 September 2021 it executed a contract, with UGL Limited to design, manufacture and supply new fuel-efficient diesel electric locomotives, with a value of approximately \$297 million.

The C44 Evolution locomotives will be among the most technologically advanced, fuel efficient, and environmentally compatible diesel electric locomotives in Australia and will be designed and manufactured in Newcastle, New South Wales.

The C44 Evolution Series locomotives will form part of the Pacific National Group's ongoing fleet rejuvenation program providing ESG benefits to the Pacific National Group and its customers.

These new locomotives feature technology that will reduce emissions and fuel consumption, reduce maintenance costs and increase the reliability of Pacific National's operations.

This is a substantial investment in Pacific National's haulage capabilities and aligns with the company's ESG strategy. Deliveries of the new locomotives are scheduled to commence late in calendar year 2023 with introduction into operations shortly thereafter.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'Kate Bowman'.

Kate Bowman
Group General Counsel and Company Secretary
Pacific National