

20 February 2023

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

We refer to the Offering Circular dated 25 February 2022, which lists Toll as a major customer of the Pacific National Group. Since this date the customer entity has undergone a restructure, with a rebranding from "Toll Global Express" to "Team Global Express".

From April 2023, Team Global Express will reduce its volumes of haulage with Pacific National Holdings Pty Ltd (formerly Asciano Limited), the parent entity of Pacific National Finance Pty Ltd.

Yours faithfully



Andrew Beck
Chief Legal Officer
Pacific National