

NOTICE OF CONDITIONAL PARTIAL REDEMPTION TO HOLDERS OF

**Perenti Finance Pty Ltd
Level 4, William Square,
45 Francis Street, Northbridge, WA 6003
Australia**

US\$450,000,000 6.500% Guaranteed Senior Notes due 2025 (the “**Notes**”)
144A CUSIP No. 71367VAA7 and ISIN US71367VAA70
Reg S CUSIP No. Q7390AAA0 and ISIN USQ7390AAA09

April 16, 2024

Reference is made to the indenture, dated as of October 7, 2020 (the “**Original Indenture**”) by and among Perenti Finance Pty Ltd (the “**Issuer**”), Perenti Limited (formerly Perenti Global Limited) (the “**Parent Guarantor**”), the subsidiary guarantors named therein and The Bank of New York Mellon (the “**Trustee**”), as amended and supplemented by the first supplemental indenture dated as of February 16, 2024 (together with the Original Indenture, the “**Indenture**”), by and among the Issuer, the Parent Guarantor, the subsidiary guarantors named therein and the Trustee. Reference is also made to the Rule 144A Global Note, dated as of October 7, 2020, between the Issuer and the Trustee, and the Regulation S Global Note, dated as of October 7, 2020, between the Issuer and the Trustee (collectively, the “**Global Notes**”).

All capitalized terms used herein and not defined shall have the meanings ascribed to such terms in the Indenture.

This notice of conditional partial redemption (this “**Notice**”) to Holders is being given pursuant to Section 3.03 of the Original Indenture.

The Issuer hereby notifies the Holders that, pursuant to Section 3.02(a) of the Original Indenture and paragraph 4 of the Global Notes, the Issuer elects to redeem a portion of the Notes issued under the Indenture (the “**Redemption**”), provided that the Conditions Precedent (as defined below) are satisfied:

- (a) The redemption date will be May 7, 2024 (the “**Redemption Date**”).
- (b) The Issuer elects to redeem US\$230,000,000 aggregate principal amount of the outstanding Notes, at a redemption price of 101.625% of the principal amount of the Notes redeemed, plus the accrued and unpaid interest up to the Redemption Date (the “**Redemption Price**”).
- (c) To collect the Redemption Price, Notes called for redemption must be surrendered to the Trustee, in its role as the appointed Paying and Transfer Agent at the office shown below, at any time on or after the Redemption Date:

The Bank of New York Mellon
240 Greenwich Street, 21st Floor West, Floor 4E
New York, NY 10286
United States of America

- (d) On the Redemption Date the Redemption Price will become due and payable on Notes called for Redemption, and interest on Notes called for Redemption will cease to accrue on and after the Redemption Date.

- (e) No representation is being made as to the correctness of the CUSIP, ISIN or Common Code number either as printed on the Notes or as contained in this Notice and Holders should rely only on the other identification numbers printed on the Notes.

The Redemption is subject to the satisfaction of each of the following conditions precedent: (i) the completion of the Offering (as defined below) prior to the Redemption Date on terms and conditions satisfactory in all respects to the Issuer; (ii) the availability and receipt of sufficient funds by the Issuer to pay the Redemption Price prior to the Redemption Date and all expenses related thereto; and (iii) the delivery to the Trustee at least two Business Days prior to the Redemption Date of written notice by the Issuer (in its sole and absolute discretion) to the effect that such drawdown of funds pursuant to the Offering has occurred or will occur by the Redemption Date (collectively, the “**Conditions Precedent**”).

As used herein, “**Offering**” shall refer to the issuance by the Issuer of US\$350,000,000 of guaranteed senior notes (or such other amount as may be determined by the Issuer).

In the Issuer’s discretion, (i) the Redemption Date may be delayed until such time as the Conditions Precedent are satisfied (but not more than 60 days after the date this Notice is given) or (ii) the Redemption may not occur and this Notice may be rescinded in the event the Conditions Precedent are not satisfied by the Redemption Date or by the Redemption Date as so delayed.

In accordance herewith, the Redemption Price will not become due and payable on the Redemption Date unless the Conditions Precedent have been satisfied prior to the Redemption Date.

The Issuer will notify the Trustee and the Holders of the Notes at least one (including the day on which such notification is made) Business Day prior to the Redemption Date if (i) the Conditions Precedent have not or will not be satisfied or waived and therefore this Notice is rescinded or (ii) the Redemption Date is delayed and of the new redemption date.

[Signature Page Follows]

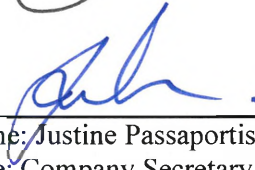
This notice of conditional partial redemption is given by:

PERENTI FINANCE PTY LTD

By: 

Name: Peter Bryant

Title: Director

By: 

Name: Justine Passaportis

Title: Company Secretary

[Signature Page to Notice of Conditional Partial Redemption]