

NOTICE OF REDEMPTION TO HOLDERS OF

Barmingo Finance Pty Limited
Level 2, 202 Pier Street
Perth WA 6000
Australia

US\$350,000,000 6.625% Senior Secured Notes due 2022 (the “**Securities**”)
144A CUSIP No. 067687AC7 and ISIN US067687AC70
Reg S CUSIP No. Q13095AB2 and ISIN USQ13095AB23

September 21, 2020

Reference is made to the indenture, dated as of April 26, 2017 (the “**Indenture**”) between, among others, Barmingo Finance Pty Limited (the “**Issuer**”), Barmingo Holdings Pty Limited (the “**Parent Guarantor**”) and The Bank of New York Mellon (the “**Trustee**”). Reference is also made to the Global Note, dated as of April 26, 2017, between the Issuer and the Trustee (the “**Global Note**”).

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

This notice to Holders is being given pursuant to Section 3.03 of the Indenture.

The Issuer hereby notifies the Holders that, pursuant to Section 3.07(c) of the Indenture and paragraph 5 of the Global Note, the Issuer elects to redeem all of the Securities issued under the Indenture (the “**Redemption**”), provided that the Conditions Precedent (as defined below) are satisfied:

- (a) The redemption date will be October 21, 2020 (the “**Redemption Date**”).
- (b) The Issuer elects to redeem all of the aggregate principal amount of the Securities issued under the Indenture, totaling \$350,000,000 aggregate principal amount (the “**Redeemed Securities**”), at a redemption price of 101.656% of the principal amount of the Securities redeemed plus the accrued and unpaid interest up to the Redemption Date (the “**Redemption Price**”).
- (c) To collect the Redemption Price, Securities called for redemption must be surrendered to the Trustee, in its role as the appointed Paying Agent at the office shown below, at any time on or after the Redemption Date:

The Bank of New York Mellon
240 Greenwich Street
New York, NY 10286
United States of America

- (d) Unless the Issuer defaults in making such redemption payment or the Paying Agent is prohibited from making such payment, interest on the Securities called for Redemption ceases to accrue on and after the Redemption Date.
- (e) No representation is made as to the correctness or accuracy of the CUSIP or ISIN numbers listed in this notice or printed on the Securities.

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 (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 Perenti Finance Pty Ltd of \$350.0 million of guaranteed senior notes (or such other amount as may be determined by Perenti Finance Pty Ltd).

In the Issuer's discretion, (i) the Redemption Date may be delayed until such time as the Conditions Precedent are satisfied or (ii) the Redemption may not occur and the Notice of Redemption will be rescinded in the event the Conditions Precedent are not satisfied by the Redemption Date and the Issuer does not delay the Redemption Date.

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 Securities 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 the Notice of Redemption is rescinded or (ii) the Redemption Date is delayed and of the new redemption date.

[Signature Page Follows]

This notice of redemption is given by:

Barmenco Finance Pty Limited



By: _____
Name: Efstratios Vassilios Gregoriadis
Title: Secretary



By: _____
Name: Engelbert Johan Bets
Title: Treasurer