

NOTICE OF EXERCISE OF CALL OPTION

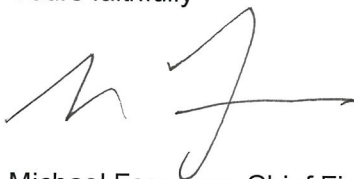
To: Holders (as defined below)
Copy: Austraclear Services Limited (ABN 28 003 284 419)
From: Downer Group Finance Pty Limited (ABN 45 072 473 913)
Trinity Business Campus
39 Delhi Road
NORTH RYDE NSW 2113
AUSTRALIA
Date: 12 November 2021

Dear Sirs

**Downer Group Finance Pty Limited (ABN 45 072 473 913) ("Issuer")
A\$1,250,000,000 Debt Issuance Programme, guaranteed by Downer EDI Limited (ABN 97
003 872 848) ("Parent") and certain subsidiaries of the Parent
A\$250,000,000 4.50% Fixed Rate Debt Instruments due 11 March 2022
(ISIN: AU3CB0228070) ("Debt Instruments")**

1. We refer to the Information Memorandum dated 18 February 2015 and the Pricing Supplement dated 9 March 2015 in respect of the Debt Instruments, constituted by and owing under the Debt Instrument Deed Poll dated 14 June 2006 between the Issuer and the Parent and issued with the benefit of the Deed Poll Guarantee and Indemnity dated 14 June 2006 executed by the Parent.
2. The Issuer wishes to advise the holders of the Debt Instruments ("**Holders**") that in accordance with Condition 10.6 ("Early redemption at the option of the Issuer (Issuer call)") of the Debt Instruments, the Issuer is exercising its call option for early redemption of the Debt Instruments on 13 December 2021 ("**Early Redemption Date (Call)**").
3. The Issuer will pay to each Holder the Redemption Amount for each Debt Instrument (being the outstanding principal amount of the Debt Instrument), together with any interest accrued but unpaid to, but excluding, the Early Redemption Date (Call).
4. Unless otherwise specified, terms defined in the Conditions of the Debt Instruments have the same meaning when used in this notice.
5. If you have any questions, please do not hesitate to contact Paul Macfarlane, Group Treasurer for further information if required by email at Paul.Macfarlane@downergroup.com.

Yours faithfully



Michael Ferguson, Chief Financial Officer
For and on behalf of Downer Group Finance Pty Limited