

6 April 2016

The Manager
Company Announcements Office
ASX Limited
Level 4
20 Bridge Street
Sydney NSW 2000

Dear Sir or Madam

Takeover Bid by Ferrovia Services Australia Pty Ltd for Broadspectrum Limited – Notice of Variation (Extension of Offer Period)

We act for Ferrovia Services Australia Pty Limited (ACN 609 542 556) in relation to its off-market takeover offer for all of the fully paid ordinary shares in Broadspectrum Limited (***Broadspectrum***).

Please see attached a formal notice of variation pursuant to section 650D(1) of the *Corporations Act 2001* (Cth), which was lodged with ASIC and Broadspectrum today (and which will be sent to Broadspectrum shareholders) that extends the offer period, together with a copy of the letter sent to Broadspectrum shareholders accompanying the notice of variation.

Yours faithfully



Kate Zorzi
Company Secretary
Ferrovia Services Australia Pty Ltd

Attach

6 April 2016

[Shareholder details to be inserted]

Dear Shareholder

Takeover Bid by Ferrovial Services Australia Pty Ltd (ACN 609 542 556) in relation to Broadspectrum Limited – Notice of Variation (Extension of Offer Period)

Ferrovial Services Australia Pty Ltd (ACN 609 542 556) (**Ferrovial**) has extended the offer period under its takeover bid for all of the fully paid ordinary shares in Broadspectrum Limited.

The offer is now scheduled to close at 7pm (Australian Eastern Standard Time) on 2 May 2016 (unless extended further in accordance with the *Corporations Act 2001* (Cth)).

A formal notice of variation required by the *Corporations Act 2001* (Cth) is enclosed.

If you have already accepted Ferrovial's offer, then you do not need to take any further action. If you have not, then I strongly urge you to accept the offer without delay.

If you have any questions in relation to how to accept the offer, or any other matter in relation to the takeover bid, please call the Ferrovial's offer information line on 1300 782 154 (from within Australia) or +61 3 9415 4131 (from outside Australia).

Yours faithfully



Santiago Olivares
Director
Ferrovial Services Australia Pty Ltd

Encl

Corporations Act 2001 (Cth)

Section 650D(1)- Notice of Variation – Extension of Offer Period

Ferrovia Services Australia Pty Ltd (ACN 609 542 556) (**Ferrovia**) gives notice under section 650D(1) of the Corporations Act 2001 (Cth) that the Offers dated 6 January 2016 made in accordance with the replacement bidder's statement dated 23 December 2015 (as amended or supplemented) (the **Bidder's Statement**), in relation to a takeover bid for ordinary shares in Broadspectrum Limited (ABN 69 000 484 417) are varied by extending the period during which the Offers will remain open so that the offer will now close at 7pm (Australian Eastern Standard Time) on 2 May 2016 (unless extended further in accordance with the Corporations Act).

Accordingly, the new date for the purposes of giving notice of the status of the defeating conditions will be 22 April 2016.

As at the date of this notice, the Offers have been freed from each of the defeating conditions set out in section 7.6 of the Bidder's Statement, other than condition 7.6(a) (minimum acceptance) and, so far as Ferrovia knows, none of the conditions to the Offers have been fulfilled, other than condition 7.6(c) (New Zealand Overseas Investment Office Approval), fulfilment of which was disclosed on 22 February 2016.

This variation (combined with the previous variations of the offer) has the effect of postponing, for more than 1 month, the time when Ferrovia must meet its obligations under each Offer for those Broadspectrum Shareholders who have already accepted the Offer.

As a result, under section 650E of the Corporations Act, those Broadspectrum Shareholders who have validly accepted the Offer, may withdraw their acceptance by giving to Ferrovia notice within 1 month beginning on the day after the day on which the Broadspectrum Shareholder first receives a copy of this Notice. Broadspectrum Shareholders who withdraw their acceptance must return any consideration received for accepting the Offer.

Any notice by a Broadspectrum Shareholder withdrawing their acceptance under section 650E of the Corporations Act must:

- (a) if the Broadspectrum Shareholder's shares are in a CHESS Holding, be in the form of a Valid Originating Message transmitted to ASX Settlement by the Controlling Participant for that Holding, specifying the number of shares to be released from the Offer Accepted Subposition in which the shares have been reserved; or
- (b) in any other case, be in writing.

If a Broadspectrum Shareholder withdraws their acceptance in this manner, and is legally entitled to withdraw their acceptance, Ferrovia must before the end of 14 days after it is given the withdrawal notice:

- (c) return to the Broadspectrum Shareholder any documents that were sent by that Broadspectrum Shareholder to Ferrovia with the acceptance of the Offer; and
- (d) if the Broadspectrum Shareholder's shares are in a CHESS Holding, Transmit to ASX Settlement a Valid Message that authorises the release of those shares from the Offer accepted Subposition in which the Holding has been reserved.

Terms defined in the ASX Settlement Operating Rules or the Bidder's Statement have the same meaning when used in this Notice, unless the context requires otherwise.



Santiago Olivares, Director

SIGNED on behalf of Ferrovia Services Australia Pty Ltd

Dated 6 April 2016