

**Allens**

Deutsche Bank Place  
 Corner Hunter and Phillip Streets  
 Sydney NSW 2000 Australia

T +61 2 9230 4000

F +61 2 9230 5333

www.allens.com.au

GPO Box 50  
 Sydney NSW 2001 Australia  
 DX 105 Sydney

ABN 47 702 595 758

**Allens > < Linklaters**

26 April 2016

Company Secretary  
 Broadspectrum Limited  
 C/- Tony Damian and  
 Rebecca Maslen-Stannage  
 ANZ Tower  
 161 Castlereagh Street  
 SYDNEY NSW 2000  
 By email: Tony.Damian@hsf.com,  
 Rebecca.Maslen-Stannage@hsf.com,

Market Announcements Office  
 ASX Limited  
 Level 4  
 20 Bridge Street  
 Sydney NSW 2000

By electronic lodgement

Dear Sir/Madam

### Notice of change of interests under Institutional Acceptance Facility

We act for Ferrovial Services Australia Pty Limited (the Bidder), a wholly owned subsidiary of Ferrovial S.A..

We refer to the off-market takeover bid by the Bidder to acquire all of the shares in Broadspectrum Limited (the **Target**) (the **Offer**) and the institutional acceptance facility established by the Bidder (the **Facility**) on the terms set out in the Eighth Supplementary Bidder's Statement dated 6 April 2016 which supplements the Replacement Bidder's Statement dated 23 December 2015 (as otherwise supplemented or amended) (the **Bidder's Statement**).

Since the previous notice given in relation to the Facility dated 18 April 2016, the aggregate (after deducting any withdrawals of acceptances or acceptance instructions) of:

- the number of Target shares in respect of which the Bidder has received acceptance instructions under the Facility as at 7.30pm (Sydney time) yesterday (in the form of acceptance forms and/or directions to custodians to accept the Offer); and
- the number of Target shares in which the Bidder has a relevant interest,

has changed from 14.54% to 16.14% of Target shares on issue.

The following table shows separately and in aggregate the change in those two categories.

	Number of Target shares		% of Target shares	
	Previous notice	Current notice	Previous notice	Current notice
Shares subject to the Facility	62,376,094	68,047,658	12.17%	13.28%
Relevant interest	12,149,754	14,653,595	2.37%	2.86%
<b>Total</b>	<b>74,525,848</b>	<b>82,701,253</b>	<b>14.54%</b>	<b>16.14%</b>

Our Ref TGSB:SWIS:120461162

adlm A0136088631v1 120461162 26.4.2016

Shares which are the subject of the Facility do not at this stage constitute formal acceptances of the Offer (and may be withdrawn). Accordingly, the Target shares in which the Bidder has relevant interests (as set out in the table above) do not include the Target shares which are the subject of the Facility. Further details regarding the Facility including preconditions to the facility operator releasing the facility acceptances can be found in the Eighth Supplementary Bidder's Statement dated 6 April 2016.

The Bidder reminds Target shareholders that unless the Bidder achieves acceptances in respect of more than 50.01% of all Target shares (including under the Facility) by 7.00 p.m. (Australian Eastern Standard Time) on 2 May 2016 or the Offer is otherwise extended in accordance with the Corporations Act, the Offer will lapse and Target shareholders will no longer be able to accept the Offer, all acceptances received under the Offer will be of no effect, and no Offer consideration will be paid.

Yours faithfully



**Richard Kriedemann**  
Partner  
Allens