

**FORM OF TRANSFER CERTIFICATE
FOR TRANSFER FROM RESTRICTED GLOBAL
NOTE TO REGULATION S GLOBAL NOTE
(Transfers pursuant to § 305(d)(i)
of the Indenture)**

Citicorp International Limited, as Trustee
20th Floor Citi Tower, One Bay East
83 Hoi Bun Road
Kwun Tong, Kowloon
Hong Kong

Re: []% Notes due [] of Port of Newcastle Investments
(Financing) Pty Limited, (the “Notes”)

Reference is hereby made to the Indenture, dated as of November 24, 2021 (the “Indenture”), among Port of Newcastle Investments (Financing) Pty Limited (the “Issuer”), the Guarantors party thereto and Citicorp International Limited, as Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This letter relates to US\$ _____ principal amount of Notes which are evidenced by one or more Restricted Global Notes (CUSIP No. []) and held with the Depositary in the name of [insert name of transferor] (the “Transferor”). The Transferor has requested a transfer of such beneficial interest in the Notes to a person who will take delivery thereof in the form of an equal principal amount of Notes evidenced by one or more Regulation S Global Notes (CUSIP No. []), which amount, immediately after such transfer, is to be held with the Depositary through Euroclear or Clearstream or both (Common Code: []; ISIN: []).

In connection with such request and in respect of such Notes, the Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 903 or Rule 904 (as applicable) under the United States Securities Act of 1933, as amended (the “Securities Act”), and accordingly the Transferor does hereby further certify that:

- (1) the offer of the Notes was not made to a person in the United States;
- (2) either:

(A) at the time the buy order was originated, the transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the transferee was outside the United States, or

(B) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was pre-arranged with a buyer in the United States;

(3) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable;

(4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and

(5) upon completion of the transaction, the beneficial interest being transferred as described above is to be held with the Depositary through Euroclear or Clearstream or both.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer and the underwriters or initial purchasers, if any, of the initial offering of such Notes being transferred. Terms used in this certificate and not otherwise defined in the Indenture have the meanings set forth in Regulation S under the Securities Act.

[Insert Name of Transferor]

By: _____

Name:

Title:

DTC Participant Number: _____

Euroclear/Clearstream Number: _____

Dated: _____

**FORM OF TRANSFER CERTIFICATES
FOR TRANSFER FROM REGULATION S GLOBAL
NOTE TO RESTRICTED GLOBAL NOTE
(Transfers Pursuant to § 305(d)(iii)
of the Indenture)**

[Transferor Certificate]

Citicorp International Limited, as Trustee
20th Floor Citi Tower, One Bay East
83 Hoi Bun Road
Kwun Tong, Kowloon
Hong Kong

Re: []% Notes due [] of Port of Newcastle Investments
(Financing) Pty Limited (the “Notes”)

Reference is hereby made to the Indenture, dated as of November 24, 2021 (the “Indenture”), among Port of Newcastle Investments (Financing) Pty Limited (the “Issuer”), the Guarantors party thereto and Citicorp International Limited, as Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This letter relates to US\$_____ principal amount of Notes which are evidenced by one or more Regulation S Global Notes (CUSIP No. []) and held with the Depository through [Euroclear] [Clearstream] (Common Code TBA) in the name of [insert name of transferor] (the “Transferor”). The Transferor has requested a transfer of such beneficial interest in Notes to a person that will take delivery thereof (the “Transferee”) in the form of an equal principal amount of Notes evidenced by one or more Restricted Global Notes (CUSIP No. []).

In connection with such request and in respect of such Notes, the Transferor does hereby certify that such Transferor did not purchase such Notes as part of their initial distribution and the transfer is being effected pursuant to and in accordance with an exemption from the United States Securities Act of 1933, as amended (the “Securities Act”) and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer and the underwriters or initial purchasers, if any, of the initial offering of such Notes being transferred.

[Insert Name of Transferor]

By: _____

Name:

Title:

DTC Participant Number: _____

Euroclear/Clearstream Number: _____

Dated: _____

[Transferee Certificate]

Citicorp International Limited, as Trustee
20th Floor Citi Tower, One Bay East
83 Hoi Bun Road
Kwun Tong, Kowloon
Hong Kong

Re: []% Notes due [] of Port of Newcastle Investments
(Financing) Pty Limited (the “Notes”)

Reference is hereby made to the Indenture, dated as of November 24, 2021 (the “Indenture”), Port of Newcastle Investments (Financing) Pty Limited (the “Issuer”), the Guarantors party thereto and Citicorp International Limited, as Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This letter relates to US\$ _____ principal amount of Notes which are evidenced by one or more Regulation S Global Notes (CUSIP No. []) and held with the Depository through [Euroclear] [Clearstream] (Common Code TBA) in the name of [insert name of transferor] (the “Transferor”). The Transferor has requested a transfer of such beneficial interest in Notes to [insert name of transferee] (the “Transferee”) that will take delivery thereof in the form of an equal principal amount of Notes evidenced by one or more Restricted Global Notes (CUSIP No. []).

In connection with such request and in respect of such Notes, the Transferee does hereby certify that it is purchasing the Notes for its own account, or for one or more accounts with respect to which the Transferee exercises sole investment discretion, and the Transferee and each such account is a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act.

The Transferee hereby agrees that any future resale, pledge or transfer of such Notes may be made only (A) by such initial purchaser (i) to the Issuer, (ii) so long as the Notes remain eligible for resale pursuant to Rule 144A under the Securities Act, to a person who the seller reasonably believes is a qualified institutional buyer acquiring for its own account or for the account of one or more other qualified institutional buyers in a transaction meeting the requirements of Rule 144A, (iii) in an offshore transaction meeting the requirements of Rule 903 or Rule 904 (as applicable) of Regulation S under the Securities Act, or (iv) pursuant to an exemption from registration under the Securities Act provided by Rule 144 under the Securities Act (if available), (resales described in (i)-(iv), “Safe Harbor Resales”) or (B) by a subsequent purchaser, in a Safe Harbor Resale or pursuant to any other available exemption from the registration requirements under the Securities Act (provided that as a condition to the registration of transfer of any Notes otherwise than in a Safe Harbor Resale, the Issuer or the Trustee may, in circumstances that any of them deems appropriate, require evidence, in addition to that required pursuant to (4) below, that it, in its absolute discretion, deems necessary or appropriate to evidence compliance with such exemption and with any state securities laws that may be applicable), or (C) pursuant to an effective registration statement under the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States or

other jurisdictions. The Transferee will notify any purchaser of Notes from it of the resale restrictions referred to above, if then applicable.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer and the underwriters or initial purchasers, if any, of the initial offering of such Notes being transferred.

[Insert Name of Transferor]

By: _____

Name:

Title:

DTC Participant Number: _____

Euroclear/Clearstream Number: _____

Dated: _____