

THIS DOCUMENT AND THE ACCOMPANYING DOCUMENTS ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank, solicitor, accountant, fund manager or other appropriate independent financial adviser, who is authorised under the Financial Services and Markets Act 2000 (the “FSMA”) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

This document comprises a supplementary prospectus (the “**Supplementary Prospectus**”) for the purposes of Article 23 of the UK version of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”) as amended (the “**Prospectus Regulation**”) relating to Petrofac Limited (“**Petrofac**” or the “**Company**”) prepared in accordance with the prospectus regulation rules of the UK Financial Conduct Authority (the “**FCA**”) made under section 73(A) of the FSMA (the “**Prospectus Regulation Rules**”).

This Supplementary Prospectus has been approved by the FCA, as competent authority under the Prospectus Regulation, in accordance with the Prospectus Regulation Rules. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation; such approval should not be considered as an endorsement of the issuer that is, or the quality of the securities that are, the subject of this document. Investors should make their own assessment as to the suitability of investing in the securities.

This Supplementary Prospectus is supplementary to, and must be read in conjunction with, the prospectus published by the Company on 26 October 2021 in relation to the proposed Firm Placing of 87,119,226 Firm Placing Shares at £1.15 each and Placing and Open Offer of 86,478,186 Open Offer Shares at £1.15 (the “**Original Prospectus**”, and together with this Supplementary Prospectus, the “**Prospectus**”). Save as disclosed in this Supplementary Prospectus, since the publication of the Original Prospectus, there have been no significant new factors, material mistakes or material inaccuracies relating to the information contained in the Original Prospectus.

Capitalised terms used and not defined in this Supplementary Prospectus shall have the meanings given to such terms in the Original Prospectus.

This document will be made available to the public in accordance with Prospectus Regulation Rule 3.2.1 by the same being made available, free of charge, at www.petrofac.com and at the Company’s registered office at Intertrust Corporate Services (Jersey) Limited, 44 Esplanade, St Helier, Jersey JE4 9WG.

If you sell or have sold or have otherwise transferred all of your Shares (other than ex-entitlement) held in certificated form before 8.00 a.m. (London time) on 27 October 2021 (the “**Ex-Entitlement Date**”), please send this document, together with the Application Form, if and when received, at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee except that such documents should not be sent to any jurisdiction where to do so might constitute a violation of local securities laws or regulations, including but not limited to, the United States or any of the Excluded Territories. If you sell or have sold or have otherwise transferred all or some of your Existing Shares (other than ex-entitlement) held in uncertificated form before the Ex-Entitlement Date, a claim transaction will automatically be generated by Euroclear which, on settlement, will transfer the appropriate number of Open Offer Entitlements to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of Existing Shares (other than ex-entitlement) held in certificated form before the Ex-Entitlement Date, you should refer to the instruction regarding split applications in Part III of the Original Prospectus and in the Application Form.

The Company and its directors, whose names appear on page 11 of this document (the “**Directors**”), accept responsibility for the information contained in this document. To the best of the knowledge of the Company and the Directors, the information contained in this document is in accordance with the facts and makes no omission likely to affect its import.

The distribution of this document, the Original Prospectus, any other offering or publicity material relating to the Firm Placing and Placing and Open Offer and/or any Application Form and/or the transfer of New Shares into jurisdictions other than the United Kingdom, may be restricted by law and therefore persons into whose possession this document and/or any accompanying document comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws or regulations of such jurisdictions. In particular, subject to certain exceptions, this document, the enclosures and the Application Form and any other such documents should not be distributed, forwarded to or transmitted in or into the United States or the Excluded Territories.



Petrofac Limited

(incorporated and registered in Jersey with registered number 81792)

Firm Placing of 87,119,226 Firm Placing Shares at £1.15 each

Placing and Open Offer of 86,478,186 Open Offer Shares at £1.15 each

Sponsor and Joint Bookrunner
J.P. Morgan Cazenove

Joint Bookrunner
Goldman Sachs International

You should read this Supplementary Prospectus and the Original Prospectus as a whole, any accompanying document and any documents incorporated by reference prior to making any investment decision. Your attention is drawn to the letter of recommendation from the Chairman which is set out in Part I of the Original Prospectus. Your attention is also drawn to the section headed “Risk Factors” at the beginning of the Original Prospectus, which sets out certain risks and other factors that should be considered by Shareholders when deciding on what action to take in relation to the Firm Placing and Placing and Open Offer, and by others when deciding whether or not to subscribe for New Shares.

The Shares are listed on the premium listing segment of the Official List maintained by the FCA and traded on the London Stock Exchange’s main market for listed securities. Applications will be made to the FCA and to the London Stock Exchange for the New Shares to be admitted to the premium listing segment of the Official List and to trading on the London Stock Exchange’s main market for listed securities, respectively (together, “**Admission**”). It is expected that Admission will become effective and that dealings on the London Stock Exchange in the New Shares will commence at 8.00 a.m. (London time) on 15 November 2021.

The New Shares and the Application Forms will not be registered or qualified for distribution to the public under the securities laws of the United States or any Excluded Territory and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within such jurisdictions. There will be no public offer in the United States or any of the Excluded Territories.

J.P. Morgan Securities plc (which conducts its UK investment banking activities under the marketing name J.P. Morgan Cazenove) (“**J.P. Morgan**”) and Goldman Sachs International (“**Goldman Sachs**”) (together, the “**Joint Bookrunners**”) are each authorised and regulated in the United Kingdom by the FCA. Each of the Joint Bookrunners is acting exclusively for the Company and no one else in connection with the Firm Placing and Placing and Open Offer and Admission, will not regard any other person (whether or not a recipient of this document and/or the Original Prospectus) as its client in relation to the Firm Placing and Placing and Open Offer or Admission and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, or for providing advice, in relation to the Firm Placing and Placing and Open Offer, Admission or any other transaction or arrangement referred to herein.

None of the Joint Bookrunners or their respective affiliates accepts any responsibility whatsoever for the contents of this document and/or the Original Prospectus, including its accuracy, completeness or verification, or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the New Shares, the Application Form or the Firm Placing and Placing and Open Offer or any other transaction or arrangement referred to herein. Each of the Joint Bookrunners and their respective affiliates accordingly disclaim, to the fullest extent permitted by applicable law, all and any duty, liability, or responsibility whatsoever, whether arising in tort, contract or otherwise, which they might otherwise have in respect of this document and/or the Original Prospectus or any such statement. No representation or warranty, express or implied, is made by any of the Joint Bookrunners or any of their respective affiliates as to the accuracy, completeness, verification or sufficiency of the information set out in this document and/or the Original Prospectus, and nothing in this document and/or the Original Prospectus will be relied upon as a promise or representation in this respect, whether or not to the past or future, provided that nothing in this paragraph shall seek to exclude or limit any responsibilities or liabilities which may arise under the FSMA or the regulatory regime established thereunder.

The contents of this document and the Original Prospectus are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his or her own legal adviser, business adviser, financial adviser or tax adviser for legal, business, financial or tax advice.

It is expected that Qualifying Non-CREST Shareholders (other than, subject to certain exceptions, those with registered addresses in the United States or the Excluded Territories) will be sent an Application Form on 27 October 2021, and that Qualifying CREST Shareholders (other than, subject to certain exceptions, those with registered addresses in the United States or the Excluded Territories) will receive a credit to their appropriate stock accounts in CREST in respect of the New Shares to which they are entitled on 28 October 2021. The New Shares so credited are expected to be enabled for settlement by Euroclear as soon as practicable after Admission.

The Joint Bookrunners may, in accordance with applicable legal and regulatory provisions and subject to the Placing Agreement, engage in transactions in relation to the Shares (including New Shares) and/or related instruments for their own account for the purpose of hedging their underwriting exposure or otherwise. Accordingly, references in this document and/or the Original Prospectus to Shares (including New Shares)

being offered or sold should be read as including any offering or sale of Shares (including New Shares) to the Joint Bookrunners or any of their respective affiliates acting in such capacity. In addition, either Joint Bookrunner and its respective affiliates may enter into financing arrangements (including swaps, warrants or margin loans) with investors in connection with which such Joint Bookrunner or its respective affiliates may, from time to time acquire, hold or dispose of Shares (including New Shares). Except as required by applicable law or regulation, the Joint Bookrunners and their respective affiliates do not propose to make any public disclosure in relation to such transactions.

Each of the Joint Bookrunners and their respective affiliates may have engaged in transactions with, and may provide various investment banking, financial advisory and other services for, the Company for which they would have received customary fees. Each of the Joint Bookrunners and their respective affiliates may provide such services to the Company and any of its affiliates in the future.

The latest time and date for acceptance and payment in full for the Open Offer Shares Qualifying Shareholders is expected to be 11.00 a.m. on 11 November 2021. The procedures for acceptance and payment are set out in Part III of the Original Prospectus and, for Qualifying Non-CREST Shareholders (other than, subject to certain exceptions, those with registered addresses in the United States or the Excluded Territories), also in the Application Form. Overseas Shareholders with registered addresses in the United States or the Excluded Territories should refer to paragraph 7 of Part III of the Original Prospectus.

Notice to investors and Shareholders in the United States and Excluded Territories

The New Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or under any securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in or into the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. There will be no public offer of the New Shares in the United States.

The New Shares are being offered: (i) outside the United States in “offshore transactions” as defined in, and in accordance with, Regulation S under the Securities Act; and (ii) in the United States to persons reasonably believed to be “qualified institutional buyers”, as defined in Rule 144A under the Securities Act (“**QIBs**”) who are subscribing for the New Shares in private placement transactions pursuant to Section 4(a)(2) of the Securities Act, or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Prospective purchasers are notified that sellers of the New Shares are relying upon an exemption from the registration requirements of Section 5 of the Securities Act.

The New Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Shares or the accuracy or adequacy of this document and/or the Original Prospectus. Any representation to the contrary is a criminal offence in the United States.

Subject to certain exceptions, this document and/or the Original Prospectus does not constitute an offer of the New Shares to any person with a registered address, or who is resident or located in the United States or any of the Excluded Territories. Notwithstanding the foregoing, the New Shares may be offered or sold to, and Application Forms may be delivered to, QIBs in the Open Offer pursuant to an applicable exemption from the registration requirements of the Securities Act. The New Shares may also be offered or sold to QIBs in the Placing or the Firm Placing pursuant to an applicable exemption from the registration requirements of the Securities Act.

Any person in the United States who obtains a copy of this document, the Original Prospectus and/or an Application Form and who is not a QIB is required to disregard them. QIBs that satisfy the Company as to their status may exercise the Open Offer Entitlements by delivering a properly completed Application Form to the Receiving Agent in accordance with the procedures set out in this document and/or the Original Prospectus. QIBs must also complete, execute and return to the Company, an Investor Representation Letter as described in paragraph 9.4 of Part III of the Original Prospectus, and may be required to make certain certifications in the Application Form for the Open Offer Entitlements.

The New Shares have not been and will not be registered or qualified under the relevant laws of any state, province or territory of the United States or any of the Excluded Territories and may not be offered, sold,

resold, taken up, transferred, delivered or distributed, directly or indirectly, within the United States or any Excluded Territory except pursuant to an applicable exemption from registration requirements.

Notice to all Investors

Any reproduction or distribution of this document and/or the Original Prospectus, in whole or in part, and any disclosure of its contents or use of any information contained in this document and/or the Original Prospectus for any purpose other than considering an investment in the New Shares is prohibited. By accepting delivery of this document and/or the Original Prospectus, each offeree of the New Shares agrees to the foregoing.

The distribution of this document, the Original Prospectus and/or the Application Form and/or the transfer of the New Shares into jurisdictions other than the United Kingdom may be restricted by law. Persons into whose possession these documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. In particular, subject to certain exceptions, such documents should not be distributed, forwarded to or transmitted in or into the United States or the Excluded Territories. The New Shares and the Application Forms are not transferable, except in accordance with, and the distribution of this document and/or the Original Prospectus is subject to, the restrictions set out in paragraph 7 of Part III of the Original Prospectus. No action has been taken by the Company, or by the Joint Bookrunners, that would permit an offer of the New Shares or rights thereto or possession or distribution of this document and/or the Original Prospectus or any other offering or publicity material or the Application Forms in any jurisdiction where action for that purpose is required, other than in the United Kingdom.

No person has been authorised to give any information or make any representations other than those contained in this document and/or the Original Prospectus and, if given or made, such information or representations must not be relied upon as having been authorised by the Company or by the Joint Bookrunners. Neither the delivery of this document and/or the Original Prospectus nor any subscription or sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Group since the date of this document and/or the Original Prospectus or that the information in this document and/or the Original Prospectus is correct as at any time subsequent to its date.

Qualifying Shareholders who have already agreed to subscribe for Open Offer Shares pursuant to the terms of the Original Prospectus and prior to the publication of this Supplementary Prospectus have the right to withdraw their acceptances under Article 23(2) of the Prospectus Regulation. Any Qualifying Shareholder who wishes to exercise such right of withdrawal must send a written notice of withdrawal, which must include the full name and address of the person wishing to exercise such right of withdrawal and, if such person is a CREST member, the participant ID and the member account ID of such CREST member to Equiniti Limited, Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, or by email to offer@equiniti.com, no later than two Business Days after the date on which this Supplementary Prospectus is published. Notice of withdrawal given by any other means or which is sent after expiry of such period will not constitute a valid withdrawal. Petrofac will not permit the exercise of withdrawal rights after payment by the relevant person for Open Offer Shares in full and the allotment of such Open Offer Shares to such person becoming unconditional, save as required by statute. In such circumstances, Shareholders are advised to consult their professional advisers.

Without limitation, the contents of the Group's websites do not form part of this document and/or the Original Prospectus.

Information to Distributors

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the New Shares have been subject to a product approval process, which has determined that the New Shares are: (a) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (b) eligible for distribution through all permitted distribution channels (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, “distributors” (for the purposes of the UK Product Governance Requirements) should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New Shares is compatible only with investors who do

not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the offer of New Shares. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (i) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A, respectively, of the FCA Handbook Conduct of Business Sourcebook; or (ii) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the New Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the New Shares and determining appropriate distribution channels.

Solely for the purposes of the product governance requirements contained within: (i) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (ii) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II (as it forms part of retained EU law as defined in the EU (Withdrawal) Act 2018); and (iii) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the New Shares have been subject to a product approval process, which has determined that they are: (a) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (b) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**MiFID II Target Market Assessment**”). Notwithstanding the MiFID II Target Market Assessment, Distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The MiFID II Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offer of New Shares. Furthermore, it is noted that, notwithstanding the MiFID II Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the MiFID II Target Market Assessment does not constitute: (i) an assessment of suitability or appropriateness for the purposes of MiFID II; or (ii) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the New Shares.

Each Distributor is responsible for undertaking its own target market assessment in respect of the New Shares and determining appropriate distribution channels.

WHERE TO FIND HELP

Part II of the Original Prospectus answers some of the questions most often asked by shareholders about placings and open offers. If you have further questions, please call Equiniti Limited (“Equiniti”). If calling from the UK, please contact 0333 207 6378 or, alternatively, if calling from overseas, +44 (0) 121 415 0950. Lines are open 8.30 a.m.-5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored randomly for security and training purposes.

This document is dated 4 November 2021.

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PART I — SUPPLEMENTARY INFORMATION

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Original Prospectus.

The publication of this Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and Article 23 of the UK Prospectus Regulation. The Prospectus Regulation Rules and Article 23 of the UK Prospectus Regulation require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the period between the issue of the Original Prospectus and Admission), there arises or is noted a significant new factor, material mistake or material inaccuracy relating to the information included in the Original Prospectus relating to that Admission which may affect the assessment of the Company's securities.

1 Pricing of Proposed Bond Offering

The Company announced, on 29 October 2021, that it has priced the Proposed Bond Offering and, in connection therewith, entered into the Proposed Bond Purchase Agreement on substantially the same terms as those set out in paragraph 10.13 of Part X: “Additional Information” of the Prospectus.

The key terms of the Proposed Bond Offering are set out below:

Temporary Notes Issuer	Pyrenees Bondco Limited.
Issuer	Petrofac Limited.
Securities Description	<p>\$600,000,000 9¾% Senior Secured Notes due 2026 (the “Temporary Notes”).</p> <p>On the day of Admission (the “Completion Date”), the Temporary Notes will be automatically exchanged (the “Exchange”) for an equal aggregate principal amount of 9¾% senior secured notes due 2026 (the “Senior Secured Notes”) issued by the Issuer.</p>
Description of the Security	<p>Senior Secured Notes:</p> <p>Within 60 days of the Completion Date, subject to certain perfection requirements and any Permitted Collateral Liens, by security interests granted on an equal and ratable first-priority basis over the following property, rights and assets: (1) all the issued capital stock of each of Petrofac International Ltd, Petrofac (Malaysia – PM 304) Limited and Petrofac Facilities Management Limited; (2) specified intercompany receivables of the Issuer in respect of certain loans made to restricted subsidiaries; and (3) specified bank accounts of the Issuer located in England.</p> <p>The collateral will also secure, on a <i>pari passu</i> basis, the obligations under the New ADCB Facility, the Amended RAK Facility, the New Revolving Credit Facility and the Bridge Facility and certain guarantee facilities. The enforcement of the security interests in the collateral will be subject to the terms of the Intercreditor Agreement (see paragraph 10 of Part X: “Additional Information” of the Prospectus).</p>
Gross Proceeds	\$594,168,000.
Maturity Date	15 November 2026
Coupon	9.75% per annum.
Offering Price	99.028%, plus accrued interest, if any, from the date of issuance (the “ Temporary Notes Issue Date ”).
Yield to Maturity	10.00%.
Spread to Benchmark	+879 bps.
Benchmark	UST 1.125% due 31 October 2026.

Issue Ratings*	BB- (S&P) /BB- (Fitch).
Interest Payment Dates	Semi-annually in arrears on 15 May and 15 November of each year, beginning on 15 May 2022.
Interest Calculation	On the basis of a 360-day year comprised of twelve 30-day months.
Interest Record Dates	The Clearing System Business Day, being Monday to Friday, inclusive, except 25 December and 1 January, immediately preceding the payment date.
First Call Date	15 November 2023
Make-Whole Call	At any time prior to 15 November 2023, at a redemption price equal to par plus a make-whole premium calculated based on the Treasury Rate + 50 bps.
Call Schedule	Beginning November 15: 2023: 104.8750% 2024: 102.4375% 2025 and thereafter: 100.000%
Special Mandatory Redemption	If Admission does not occur on or prior to 24 November 2021 (the “ Escrow Longstop Date ”), all Temporary Notes will be redeemed at a redemption price equal to the issue price of the Temporary Notes plus accrued and unpaid interest and additional amounts on the Temporary Notes, if any, from the Temporary Notes Issue Date to, but not including, the date of redemption.
Trade Date	29 October 2021
Listing	Application will be made to list and trade the Temporary Notes and the Senior Secured Notes on the Official List of The International Stock Exchange Authority Limited.
Joint Global Coordinators	Goldman Sachs International and J.P. Morgan Securities plc.
Joint Bookrunners	NatWest Markets Securities Inc. and First Abu Dhabi Bank PJSC.

PART II — OTHER IMPORTANT INFORMATION

DISCLAIMER

In considering whether to participate in the Capital Raise, Shareholders must rely on their own examination, analysis and enquiry of Petrofac and the terms of the Capital Raise, including the merits and risks involved. None of Petrofac or the Joint Bookrunners or any of their respective representatives is making any representation to any Shareholder or prospective investor regarding the legality or advisability of an investment in the securities of Petrofac or related or other securities or instruments (including, but not limited to, Application Forms and/or New Shares) under the laws applicable to such Shareholder or prospective investor. The contents of this document and/or the Original Prospectus are not to be construed as legal, business, tax or financial advice. Each Shareholder or prospective investor should consult with their own adviser as to the legal, business, tax, financial and related aspects of participation in the Capital Raise.

Any decision in connection with the Capital Raise should be made solely on the basis of the information contained in this document and/or the Original Prospectus. Without limitation to the foregoing, reliance should not be placed on any information in any announcements released by Petrofac prior to the date of this document and/or the Original Prospectus, except to the extent that such information is repeated in this document and not superseded or revised.

Apart from the responsibilities and liabilities, if any, which may be imposed on the Joint Bookrunners under FSMA or the regulatory regime established thereunder: (a) the Joint Bookrunners do not accept any responsibility whatsoever or make any representation or warranty, express or implied, in relation to the content of this document, including its accuracy, completeness or verification or in relation to any other statement made or purported to be made by them, or on their behalf, in connection with Petrofac, the New Shares or the Capital Raise and nothing in this document is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future; and (b) the Joint Bookrunners accordingly disclaim, to the fullest extent permitted by law, all and any liability whatsoever, whether arising in tort, contract or otherwise which they might otherwise have in respect of this document or any such statement.

Recipients of this document acknowledge that: (a) they have not relied on the Joint Bookrunners or any person affiliated with them in connection with any investigation of the accuracy of any information contained in this document or their investment decision; and (b) they have relied only on the information contained in this document, and that no person has been authorised to give any information or to make any representation concerning Petrofac, any other member of the Group or the New Shares (other than as contained in this document) and, if given or made, any such other information or representation should not be relied upon as having been authorised by Petrofac or the Joint Bookrunners.

Cautionary Note Regarding Forward-Looking Statements

This document and the Original Prospectus include statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “plans”, “goal”, “target”, “aim”, “may”, “will”, “would”, “could” or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this document and the Original Prospectus and include statements regarding the intentions, beliefs or current expectations of the Directors, the Company or the Group concerning, among other things, the operating results, financial condition, prospects, growth, strategies and dividend policy of the Group and the sectors and markets in which it operates.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond the Directors’ or the Company’s ability to control or predict. Forward-looking statements are not guarantees of future performance. The Group’s actual operating results, financial condition, dividend policy and the development of the sectors and markets in which it operates may differ materially from the impression created by the forward-looking statements contained in this document and/or the Original Prospectus. In addition, even if the operating results, financial condition and dividend policy of the Group, and the development of the sectors and markets in which it operates, are consistent with the forward-looking statements contained in this document and/or the Original Prospectus, those results or developments may not be indicative of results or the development of such sectors and markets in subsequent periods. Important factors that could cause these differences include, but are not limited to, general political, economic and business conditions, including resulting from the impact of the COVID-19 pandemic and responses by governments to it, sector and market trends, changes in government, changes in law or regulation, stakeholder perception of the Group

and/or the sectors or markets in which it operates and those risks described in the section of the Original Prospectus headed “*Risk Factors*”.

You are advised to read this document and the Original Prospectus in their entirety, and, in particular, the section of the Original Prospectus headed “*Risk Factors*”, for a further discussion of the factors that could affect the Group’s future performance and the sectors and markets in which it operates. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this document and/or the Original Prospectus may not occur.

Other than in accordance with their legal or regulatory obligations (including under the Listing Rules, the Disclosure Guidance and Transparency Rules, the Prospectus Regulation Rules and MAR), neither the Company nor the Joint Bookrunners undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise.

Currencies

In this document, references to “**US\$**”, “**dollars**” or “**US Dollars**” are to the lawful currency of the United States, and all references to “**GBP**”, “**£**” or “**pounds**” are to the lawful currency of the United Kingdom.

Website

The contents of the Company’s website or of any website accessible via hyperlinks from the Company’s website are not incorporated into, and do not form part of, this document and investors should not rely on them, without prejudice to the documents incorporated by reference into the Original Prospectus which will be made available on the Company’s website (<https://www.petrofac.com>).

PART III—ADDITIONAL INFORMATION

1 Responsibility

The Company and the Directors, whose names and principal functions are set out in paragraph 4 below, accept responsibility for the information contained in this document. To the best of the knowledge of the Company and the Directors, the information contained in this document is in accordance with the facts and this document makes no omission likely to affect its import.

2 Directors

The Directors are listed below:

Name	Age	Position
René Médori	64	Non-executive Chairman
Sami Iskander	56	Chief Executive
Afonso Reis e Sousa	50	Chief Financial Officer
Matthias Bichsel	67	Senior Independent Director
Ayman Asfari	63	Non-Executive Director
Andrea Abt	61	Non-Executive Director
Sara Akbar	62	Non-Executive Director
David Davies	66	Non-Executive Director
Francesca Di Carlo	58	Non-Executive Director
George Pierson	60	Non-Executive Director

3 No Significant Change

Save for the penalty of £77 million to be paid by the Company in connection with the SFO Investigation (see paragraph 13 “*Litigation and Arbitration Proceedings*” in Part X: “*Additional Information*”), there has been no significant change in the financial position or performance of the Group since 30 June 2021, the date to which the Group’s latest unaudited consolidated interim financial statements were prepared.

4 Consents

Each of the Joint Bookrunners has given and not withdrawn their consent to the inclusion in this document of their name in the form and in the context in which they appear.

5 Miscellaneous

5.1 To the extent that there is any inconsistency between any statement in this Supplementary Prospectus and any other statement in the Original Prospectus, the statements in this Supplementary Prospectus will prevail.

5.2 Save as disclosed in this Supplementary Prospectus, no other significant new factor, material mistake or inaccuracy relating to information included in the Original Prospectus has arisen or been noted, since the publication of the Original Prospectus.

5.3 Where information included in this document has been sourced from a third party, Petrofac confirms that the information has been accurately reproduced and, as far as Petrofac is aware and able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. Where third party information has been used in this document, the source of such information has been identified wherever it appears.

6 Documents Available for Inspection

In addition to those documents set out in paragraph 18 of Part X: “*Additional Information*” of the Original Prospectus, copies of the Supplementary Prospectus will be available for inspection on the Company’s website (<https://www.petrofac.com>) up to completion of the Placing and Open Offer:

Dated: 4 November 2021

