

**SUPPLEMENT NO. 1 TO
OFFER TO PURCHASE
DATED SEPTEMBER 13, 2023**

**MINGULAY FUNDING LLC
OFFER TO PURCHASE FOR CASH AT THE PURCHASE PRICE
UP TO THE MAXIMUM AMOUNT OF THE
OUTSTANDING SECURITIES LISTED BELOW**

THIS SUPPLEMENT NO. 1 SUMMARIZES AMENDMENTS TO THE OFFER TO PURCHASE, DATED SEPTEMBER 13, 2023 (THE “OFFER TO PURCHASE”) OF MINGULAY FUNDING LLC AND DELIVERED TO HOLDERS ON SEPTEMBER 13, 2023.

UNLESS OTHERWISE INDICATED, TO THE EXTENT INFORMATION IN THIS SUPPLEMENT NO. 1 CONFLICTS WITH INFORMATION IN THE OFFER TO PURCHASE, THE INFORMATION IN THIS SUPPLEMENT NO. 1 HEREBY REPLACES AND SUPERSEDES SUCH INFORMATION. THIS SUPPLEMENT NO. 1 FORMS PART OF, AND SHOULD BE READ IN CONJUNCTION WITH, THE OFFER TO PURCHASE. DEFINED TERMS USED BELOW THAT ARE NOT DEFINED IN THIS SUPPLEMENT NO. 1 SHALL HAVE THE MEANINGS ASCRIBED THERETO IN THE OFFER TO PURCHASE.

ALL REFERENCES TO “SECURITIES” SHALL REFER TO SOUTHEAST SUPPLY HEADER, LLC’S 4.25% SENIOR NOTES DUE 2024 ISSUED UNDER THE CUSIP/ISIN NOS. 841504AB9/US841504AB96. ALL REFERENCES IN THE OFFER TO PURCHASE TO “THE OUTSTANDING SECURITIES LISTED IN THE TABLE ON THE COVER PAGE OF THIS OFFER TO PURCHASE” ARE HEREBY AMENDED AND RESTATED IN THEIR ENTIRETY TO READ AS FOLLOWS: “THE SECURITIES”.

THE COVER OF THE OFFER TO PURCHASE IS HEREBY AMENDED AND RESTATED IN ITS ENTIRETY TO READ AS FOLLOWS:

**MINGULAY FUNDING LLC
OFFER TO PURCHASE FOR CASH AT THE PURCHASE PRICE
UP TO THE MAXIMUM AMOUNT OF THE
OUTSTANDING SECURITIES LISTED BELOW**

The Offer (as defined herein) will expire at 5:00 p.m., New York City time, on October 12, 2023, unless extended or earlier terminated (such date and time, as the same may be extended or terminated, the “Expiration Date”). Securities (as defined herein) may be validly withdrawn at any time at or prior to 5:00 p.m., New York City time, on October 12, 2023, unless extended or earlier terminated (such date and time, as the same may be extended or terminated, the “Withdrawal Date”), but not thereafter, unless otherwise required by applicable law.

Holders who validly tender at or prior to the Expiration Date and do not validly withdraw their Securities at or prior to the Withdrawal Date will be eligible to receive the Purchase Price (as defined herein). All Holders whose Securities are accepted in the Offer will receive the Accrued Coupon Payment (as defined below) in addition to the Purchase Price.

The Offer is being made upon the terms and subject to the conditions set forth in this offer to purchase (as it may be amended or supplemented from time to time, the “Offer to Purchase”).

Mingulay Funding LLC (the “**Offeror**,” “**we**,” “**us**” and “**our**”) hereby makes the following offer to purchase for cash at the Purchase Price of \$956.25 per \$1,000 principal amount of Southeast Supply Header, LLC's 4.25% Senior Notes due 2024 issued under the CUSIP/ISIN Nos. 841504AB9/US841504AB96 (the “**Securities**”), up to a maximum aggregate purchase price equal to \$95,625,000 (the “**Maximum Acceptance Amount**”), plus the Accrued Coupon Payment, upon the terms and subject to the conditions set forth in this Offer to Purchase. The Offer is open to all Holders (as defined herein) of the Securities.

We refer to the offer to purchase the Securities as an “**Offer**.”

The Offer is not conditioned on any minimum amount of Securities being tendered. Provided that all conditions to the Offer have been satisfied or waived by us by the Expiration Date, we will settle all Securities validly tendered at or prior to the Expiration Date and accepted for purchase in the Offer on the second business day after the Expiration Date (the “**Settlement Date**”).

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, we expressly reserve the right, to amend, extend or, if any of the conditions described herein is not (i) satisfied at any time at or prior to the Expiration Date or (ii) timely waived, terminate the Offer. See “Description of the Offer—Expiration Date; Extensions.”

You should consider the risk factors beginning on page 10 of this Offer to Purchase before you decide whether to participate in the Offer.

The date of this Offer to Purchase is

September 13, 2023

Tender and Information Agent

Global Bondholder Services Corporation
65 Broadway, Suite 404
New York, NY 10006
Toll Free: 855-654-2014
All Others Call: 212-430-3774
Email: contact@gbsc-usa.com

Questions or requests for assistance related to the Offer or for additional copies of this Offer to Purchase may be directed to the Tender and Information Agent at its telephone number, email address and address listed above. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer. Copies of this Offer to Purchase, together with all other information relating to the Offer, are available to Holders at the following web address: <https://www.gbsc-usa.com/mingulay/>.