Studies Funding Agreement –

[Prefeasibility]¹
[Feasibility]² Study

[insert Expansion name]

Drafting note: Aurizon Network will be the last party to execute the Funding Agreements. The Study Funder and each Other Study Funder must provide executed copies of their respective Funding Agreements to Aurizon Network. Aurizon Network will execute all Funding Agreements on the same date so that they all have the same Commencement Date. The Funding Agreements will contain the same conditions precedent. In the case of Funding Agreements for a feasibility study, if a condition precedent in any of the Funding Agreements is not satisfied by the conditions date, then all Funding Agreements will terminate at the same time.

This template Funding Agreement applies for both prefeasibility studies (SFA – PS) and feasibility studies (SFA – FS). Footnotes have been included in this template to identify the alternative provisions which apply if the template is to be used for a SFA – PS or SFA – FS.

¹ SFA – PS only
² SFA – FS only
This Agreement assumes that the Study Funder and each Other Study Funder has any necessary ACCC authorisation to negotiate and otherwise perform its obligations and exercise its rights (including the sharing of information) under this Agreement and each Other Funding Agreement.
## Contents

1 Interpretation 9

1.1 Definitions 9
1.2 Interpretation 18

2 Conditions precedent 20

2.1 Conditions 20
2.2 Waiver of Conditions 20
2.3 Conditions Date 20
2.4 Effect of termination 20
2.5 Termination of Other Funding Agreement 20

2.6 [Aurizon Network may vary Scope of Works, Target Study Cost and Estimated Total Study Costs if Other Funding Agreement terminates] 21

2.7 Revision of Study Funder’s Study Percentage 22

3 Term 22

4 Other Funding Agreements 22

5 Study Funder’s funding 22

5.1 Funding commitment 23
5.2 Drawdown of Study Funder funding 23
5.3 Total Study Commitment reached 23

6 Repayment of Loaned Amount 25

6.1 Repayment if Feasibility Study Agreement 25
6.2 Repayment if Project Agreement 25
6.2 Other repayment 26

7 Rail Study 27

7.1 Conduct of Rail Study 27
7.2 Target Study Cost and Target Date 27
7.3 Monthly Progress Report 27
7.4 Provision of Rail Study Report 30

7.5 Prefeasibility Study Report 31
7.6 Intellectual Property Rights 31
7.7 No obligation to construct Rail Study Works 31
7.8 Study Funder Committee Rules 32

8 Variations to Scope of Works 32

8.1 Variation to Scope of Works initiated by Aurizon Network 32
8.2 Variation to Scope of Works due to Scope Change Event 32
8.3 Consequential variations to Target Date and Target Study Cost 34
8.4 Variations arising under a Variation Notice given under clause 8.1 34

8.5 Expert determination if Target Date and/or Target Study Cost not agreed 35
8.6 Variations to Scope of Works requested by Study Funder 35
9 Variations to Target Date and Target Study Cost 36
  9.1 Variations due to Adjustment Event 36
  9.2 Expert determination 36
10 Step-in rights 37
  10.1 Notice of delay 37
  10.2 Step-in by User Committee 38
11 39
12 Allocation, records, Audit and Capacity Review 39
  12.1 When costs and expenses Incurred 39
  12.2 Keeping of records 39
  12.3 Audit of Study Costs 39
  12.4 Disputes about Drawdown Amounts 40
  12.5 Capacity Review 41
13 Bank Guarantee 42
  13.1 Requirements of Bank Guarantee 42
  13.2 Recourse to Bank Guarantee 42
  13.3 Decrease in Bank Guarantee Amount 42
  13.4 Replacement Bank Guarantee 43
  13.5 Return of Bank Guarantee 43
14 Project Management Fee 44
  14.1 Statement 44
  14.2 Dispute 44
  14.3 Repayment of Adjustment Amount 45
15 Payments 45
  15.1 Method of payment 45
  15.2 Aurizon Network’s right of set off 45
  15.3 Interest on overdue payments 45
16 Force majeure 46
17 Disputes 46
  17.1 Notification of Disputes 46
  17.2 Chief executive officer resolution 46
  17.3 Expert determination 47
  17.4 Parties to assist Expert 49
  17.5 Decision of Expert 49
  17.6 Costs 49
  17.7 Determination by court 49
  17.8 Injunctive relief 50
  17.9 Disputes involving Study Funders under Other Funding Agreements 50
  17.10 Time bar 50
<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>Termination and step-in</td>
<td>51</td>
</tr>
<tr>
<td>18.1</td>
<td>Termination for convenience</td>
<td>51</td>
</tr>
<tr>
<td>18.2</td>
<td>Termination under clause 5.3(d)</td>
<td>51</td>
</tr>
<tr>
<td>18.3</td>
<td>No other rights of termination</td>
<td>52</td>
</tr>
<tr>
<td>18.4</td>
<td>No prejudice as to right to damages</td>
<td>52</td>
</tr>
<tr>
<td>18.5</td>
<td>Step-in</td>
<td>52</td>
</tr>
<tr>
<td>19</td>
<td>Liability</td>
<td>53</td>
</tr>
<tr>
<td>19.1</td>
<td>Consequence of Target Study Cost being exceeded or Target Date not being met</td>
<td>53</td>
</tr>
<tr>
<td>19.2</td>
<td>Limitation of Aurizon Network’s liability</td>
<td>53</td>
</tr>
<tr>
<td>19.3</td>
<td>Exclusion of Consequential Loss</td>
<td>53</td>
</tr>
<tr>
<td>19.4</td>
<td>Scope of Claim, liability or loss</td>
<td>53</td>
</tr>
<tr>
<td>19.5</td>
<td>Claims against Aurizon Network</td>
<td>54</td>
</tr>
<tr>
<td>20</td>
<td>Assignment</td>
<td>54</td>
</tr>
<tr>
<td>20.1</td>
<td>Assignment</td>
<td>54</td>
</tr>
<tr>
<td>20.2</td>
<td>Assignment by Aurizon Network</td>
<td>54</td>
</tr>
<tr>
<td>20.3</td>
<td>Assignment by the Study Funder</td>
<td>54</td>
</tr>
<tr>
<td>20.4</td>
<td>Provisional Capacity Allocation</td>
<td>55</td>
</tr>
<tr>
<td>21</td>
<td>Confidentiality</td>
<td>55</td>
</tr>
<tr>
<td>21.1</td>
<td>Confidentiality obligations</td>
<td>55</td>
</tr>
<tr>
<td>21.2</td>
<td>Disclosure of Confidential Information</td>
<td>55</td>
</tr>
<tr>
<td>21.3</td>
<td>Conditions of disclosure</td>
<td>57</td>
</tr>
<tr>
<td>22</td>
<td>Notices</td>
<td>57</td>
</tr>
<tr>
<td>22.1</td>
<td>General</td>
<td>57</td>
</tr>
<tr>
<td>22.2</td>
<td>How to give a Notice</td>
<td>57</td>
</tr>
<tr>
<td>22.3</td>
<td>Particulars for giving of Notices</td>
<td>57</td>
</tr>
<tr>
<td>22.4</td>
<td>Notices by post</td>
<td>57</td>
</tr>
<tr>
<td>22.5</td>
<td>Notices by fax</td>
<td>58</td>
</tr>
<tr>
<td>22.6</td>
<td>Notices by email</td>
<td>58</td>
</tr>
<tr>
<td>22.7</td>
<td>After hours Notices</td>
<td>58</td>
</tr>
<tr>
<td>22.8</td>
<td>Process service</td>
<td>58</td>
</tr>
<tr>
<td>23</td>
<td>Warranties</td>
<td>58</td>
</tr>
<tr>
<td>23.1</td>
<td>Warranties</td>
<td>58</td>
</tr>
<tr>
<td>23.2</td>
<td>Reliance</td>
<td>59</td>
</tr>
<tr>
<td>24</td>
<td>GST</td>
<td>59</td>
</tr>
<tr>
<td>24.1</td>
<td>Construction</td>
<td>59</td>
</tr>
<tr>
<td>24.2</td>
<td>Consideration GST exclusive</td>
<td>59</td>
</tr>
<tr>
<td>24.3</td>
<td>Payment of GST</td>
<td>59</td>
</tr>
<tr>
<td>24.4</td>
<td>Timing of GST payment</td>
<td>59</td>
</tr>
<tr>
<td>24.5</td>
<td>Tax invoice</td>
<td>59</td>
</tr>
<tr>
<td>24.6</td>
<td>Adjustment event</td>
<td>60</td>
</tr>
<tr>
<td>24.7</td>
<td>Reimbursements</td>
<td>60</td>
</tr>
<tr>
<td>25</td>
<td>General</td>
<td>60</td>
</tr>
<tr>
<td>----</td>
<td>---------</td>
<td>----</td>
</tr>
<tr>
<td>25.1</td>
<td>Survival</td>
<td>60</td>
</tr>
<tr>
<td>25.2</td>
<td>Applicable law</td>
<td>60</td>
</tr>
<tr>
<td>25.3</td>
<td>Waiver</td>
<td>60</td>
</tr>
<tr>
<td>25.4</td>
<td>Duty</td>
<td>60</td>
</tr>
<tr>
<td>25.5</td>
<td>Legal costs</td>
<td>61</td>
</tr>
<tr>
<td>25.6</td>
<td>Amendments to be in writing</td>
<td>61</td>
</tr>
<tr>
<td>25.7</td>
<td>Rights cumulative</td>
<td>61</td>
</tr>
<tr>
<td>25.8</td>
<td>Consents</td>
<td>61</td>
</tr>
<tr>
<td>25.9</td>
<td>Further assistance</td>
<td>61</td>
</tr>
<tr>
<td>25.10</td>
<td>Counterparts</td>
<td>61</td>
</tr>
<tr>
<td>25.11</td>
<td>Entire understanding</td>
<td>61</td>
</tr>
<tr>
<td>25.12</td>
<td>Relationship of Parties</td>
<td>62</td>
</tr>
<tr>
<td>25.13</td>
<td>Severability</td>
<td>62</td>
</tr>
<tr>
<td>25.14</td>
<td>Survival of representations and warranties</td>
<td>62</td>
</tr>
<tr>
<td>25.15</td>
<td>Enurement</td>
<td>62</td>
</tr>
<tr>
<td>25.16</td>
<td>Merger</td>
<td>62</td>
</tr>
<tr>
<td>25.17</td>
<td>Powers of attorney</td>
<td>62</td>
</tr>
<tr>
<td>25.18</td>
<td>Indemnity</td>
<td>62</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>26</th>
<th>JV Participants and liability</th>
<th>62</th>
</tr>
</thead>
<tbody>
<tr>
<td>26.1</td>
<td>Applicability</td>
<td>62</td>
</tr>
<tr>
<td>26.2</td>
<td>Warranty</td>
<td>63</td>
</tr>
<tr>
<td>26.3</td>
<td>JV Participants and percentage interests</td>
<td>63</td>
</tr>
<tr>
<td>26.4</td>
<td>Liability of JV Participants</td>
<td>63</td>
</tr>
</tbody>
</table>

Schedule 1 – Agreement details 65
Schedule 2 – Expansion details 68
Schedule 3 – Scope of Works and Rail Study Report 69
Schedule 4 – Funding details 70
Schedule 5 – Study Costs and Allocation Principles 72
Schedule 6 – Calculation of Drawdown Amount 79
Schedule 7 – Calculation of Project Management Fee Amount 80
Schedule 8 – Study Funder Committee Rules 82

<table>
<thead>
<tr>
<th>1</th>
<th>Interpretation</th>
<th>9</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1</td>
<td>Definitions</td>
<td>9</td>
</tr>
<tr>
<td>1.2</td>
<td>Interpretation</td>
<td>18</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2</th>
<th>Conditions precedent</th>
<th>19</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.1</td>
<td>Conditions</td>
<td>19</td>
</tr>
<tr>
<td>2.2</td>
<td>Waiver of Conditions</td>
<td>19</td>
</tr>
<tr>
<td>2.3</td>
<td>Conditions Date</td>
<td>19</td>
</tr>
<tr>
<td>Section</td>
<td>Title</td>
<td>Page</td>
</tr>
<tr>
<td>---------</td>
<td>----------------------------------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>2.4</td>
<td>Effect of termination</td>
<td>20</td>
</tr>
<tr>
<td>2.5</td>
<td>Termination of Other Funding Agreement</td>
<td>20</td>
</tr>
<tr>
<td>2.6</td>
<td>Aurizon Network may vary Scope of Works, Target Study Cost and Estimated Total Study Costs if Other Funding Agreement terminated</td>
<td>20</td>
</tr>
<tr>
<td>2.7</td>
<td>Revision of Study Funder’s Study Percentage</td>
<td>21</td>
</tr>
<tr>
<td>3</td>
<td>Term</td>
<td>21</td>
</tr>
<tr>
<td>4</td>
<td>Other Funding Agreements</td>
<td>21</td>
</tr>
<tr>
<td>5</td>
<td>Study Funder’s funding</td>
<td>22</td>
</tr>
<tr>
<td>5.1</td>
<td>Funding commitment</td>
<td>22</td>
</tr>
<tr>
<td>5.2</td>
<td>Drawdown of Study Funder funding</td>
<td>22</td>
</tr>
<tr>
<td>5.3</td>
<td>Total Study Commitment reached</td>
<td>23</td>
</tr>
<tr>
<td>6</td>
<td>Repayment of Loaned Amount</td>
<td>24</td>
</tr>
<tr>
<td>6.1</td>
<td>Repayment if Feasibility Study Agreement</td>
<td>24</td>
</tr>
<tr>
<td>6.2</td>
<td>Other repayment</td>
<td>25</td>
</tr>
<tr>
<td>7</td>
<td>Rail Study</td>
<td>26</td>
</tr>
<tr>
<td>7.1</td>
<td>Conduct of Rail Study</td>
<td>26</td>
</tr>
<tr>
<td>7.2</td>
<td>Target Study Cost and Target Date</td>
<td>26</td>
</tr>
<tr>
<td>7.3</td>
<td>Monthly Progress Report</td>
<td>26</td>
</tr>
<tr>
<td>7.4</td>
<td>Provision of Rail Study Report</td>
<td>26</td>
</tr>
<tr>
<td>7.5</td>
<td>Prefeasibility Study Report</td>
<td>27</td>
</tr>
<tr>
<td>7.6</td>
<td>Intellectual Property Rights</td>
<td>27</td>
</tr>
<tr>
<td>7.7</td>
<td>No obligation to construct Rail Study Works</td>
<td>28</td>
</tr>
<tr>
<td>7.8</td>
<td>No restriction on Aurizon Network’s business activities</td>
<td>28</td>
</tr>
<tr>
<td>7.9</td>
<td>Study Funder Committee Rules</td>
<td>28</td>
</tr>
<tr>
<td>8</td>
<td>Variations to Scope of Works</td>
<td>28</td>
</tr>
<tr>
<td>8.1</td>
<td>Variation to Scope of Works initiated by Aurizon Network</td>
<td>28</td>
</tr>
<tr>
<td>8.2</td>
<td>Variation to Scope of Works due to Scope Change Event</td>
<td>29</td>
</tr>
<tr>
<td>8.3</td>
<td>Consequential variations to Target Date and Target Study Cost</td>
<td>29</td>
</tr>
<tr>
<td>8.4</td>
<td>Consent of Study Funder</td>
<td>29</td>
</tr>
<tr>
<td>8.5</td>
<td>Variations arising under a Variation Notice given under clause 8.1</td>
<td>29</td>
</tr>
<tr>
<td>8.6</td>
<td>Expert determination if Target Date and/or Target Study Cost not agreed</td>
<td>30</td>
</tr>
<tr>
<td>8.7</td>
<td>Variations to Scope of Works requested by Study Funder</td>
<td>30</td>
</tr>
<tr>
<td>9</td>
<td>Variations to Target Date and Target Study Cost</td>
<td>31</td>
</tr>
<tr>
<td>9.1</td>
<td>Variations due to Adjustment Event</td>
<td>31</td>
</tr>
<tr>
<td>9.2</td>
<td>Expert determination</td>
<td>31</td>
</tr>
<tr>
<td>10</td>
<td>Allocation, records, Audit and Capacity Review</td>
<td>32</td>
</tr>
<tr>
<td>10.1</td>
<td>When costs and expenses Incurred</td>
<td>32</td>
</tr>
<tr>
<td>10.2</td>
<td>Keeping of records</td>
<td>33</td>
</tr>
<tr>
<td>10.3</td>
<td>Audit of Study Costs</td>
<td>33</td>
</tr>
<tr>
<td>10.4</td>
<td>Disputes about Drawdown Amount</td>
<td>34</td>
</tr>
</tbody>
</table>
10.5 Capacity Review

11 Bank Guarantee
11.1 Requirements of Bank Guarantee
11.2 Recourse to Bank Guarantee
11.3 Decrease in Bank Guarantee Amount
11.4 Replacement Bank Guarantee
11.5 Return of Bank Guarantee

12 Project Management Fee
12.1 Statement
12.2 Dispute
12.3 Repayment of Adjustment Amount

13 Payments
13.1 Method of payment
13.2 Aurizon Network’s right of set off
13.3 Interest on overdue payments

14 Force majeure

15 Disputes
15.1 Notification of Disputes
15.2 Chief executive officer resolution
15.3 Expert determination
15.4 Parties to assist Expert
15.5 Decision of Expert
15.6 Costs
15.7 Determination by court
15.8 Injunctive relief
15.9 Disputes involving Study Funders under Other Funding Agreements
15.10 Time bar

16 Termination and step-in
16.1 Termination for convenience
16.2 Termination under clause 5.3(d)
16.3 No other rights of termination
16.4 No prejudice as to right to damages
16.5 Step-in

17 Liability
17.1 Consequence of Target Study Cost being exceeded or Target Date not being met
17.2 Limitation of Aurizon Network’s liability
17.3 Exclusion of Consequential Loss
17.4 Scope of Claim, liability or losses
17.5 Claims against Aurizon Network

18 Assignment
18.1 Assignment
18.2 Assignment by Aurizon Network
18.3 Assignment by the Study Funder
18.4 Provisional Capacity Allocation

19 Confidentiality

19.1 Confidentiality obligations
19.2 Disclosure of Confidential Information
19.3 Conditions of disclosure

20 Notices

20.1 General
20.2 How to give a Notice
20.3 Particulars for giving of Notices
20.4 Notices by post
20.5 Notices by fax
20.6 Notices by email
20.7 After hours Notices
20.8 Process service

21 Warranties

21.1 Warranties
21.2 Reliance

22 GST

22.1 Construction
22.2 Consideration GST exclusive
22.3 Payment of GST
22.4 Timing of GST payment
22.5 Tax invoice
22.6 Adjustment event
22.7 Reimbursements

23 General

23.1 Survival
23.2 Applicable law
23.3 Waiver
23.4 Duty
23.5 Legal costs
23.6 Amendments to be in writing
23.7 Rights cumulative
23.8 Consents
23.9 Further assistance
23.10 Counterparts
23.11 Entire understanding
23.12 Relationship of Parties
23.13 Severability
23.14 Survival of representations and warranties
23.15 Enurement
23.16 Merger
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>23.17 Powers of attorney</td>
<td>55</td>
</tr>
<tr>
<td>23.18 Indemnity</td>
<td>55</td>
</tr>
<tr>
<td>24 JV Participants and liability</td>
<td>56</td>
</tr>
<tr>
<td>24.1 Applicability</td>
<td>56</td>
</tr>
<tr>
<td>24.2 Warranty</td>
<td>56</td>
</tr>
<tr>
<td>24.3 JV Participants and percentage interests</td>
<td>56</td>
</tr>
<tr>
<td>24.4 Liability of JV Participants</td>
<td>56</td>
</tr>
<tr>
<td>Schedule 1 Agreement details</td>
<td>58</td>
</tr>
<tr>
<td>Schedule 2 Expansion details</td>
<td>61</td>
</tr>
<tr>
<td>Schedule 3 Scope of Works and Rail Study Report</td>
<td>62</td>
</tr>
<tr>
<td>Schedule 4 Funding details</td>
<td>63</td>
</tr>
<tr>
<td>Schedule 5 Study Costs and Allocation Principles</td>
<td>65</td>
</tr>
<tr>
<td>Schedule 6 Calculation of Drawdown Amount</td>
<td>72</td>
</tr>
<tr>
<td>Schedule 7 Calculation of Project Management Fee Amount</td>
<td>73</td>
</tr>
<tr>
<td>Schedule 8 Study Funder Committee Rules</td>
<td>75</td>
</tr>
</tbody>
</table>
Date

Parties

Aurizon Network Pty Ltd ABN 78 132 181 116 of Level 17, 175 Eagle Street, Brisbane, Queensland (Aurizon Network)

The party specified in item 14 of schedule 11 (Study Funder)

Background

A The Study Funder and each Other Study Funder have requested that Aurizon Network provide each of them (or their nominees) with access (or additional access) to the Railway Network.

B The Expansion is required in order to create sufficient capacity for Aurizon Network to provide the Study Funder and each Other Study Funder (or their nominees) with the access (or additional access) to the Railway Network requested by each of them (or their nominees).

C Aurizon Network has agreed to carry out the Rail Study on the basis that:
   (a) the Study Funder contributes to the funding of the Rail Study on the terms of this Agreement; and
   (b) each Other Study Funder contributes to the funding of the Rail Study on the terms of its Other Funding Agreement.

Agreed terms

1 Interpretation

1.1 Definitions

In this Agreement:

Access Legislation means any State or Commonwealth legislation which regulates third party access to the Railway Network (and which initially is the Queensland Competition Authority Act 1997 (Qld)).

Access Regulator means any body with responsibility for regulating third party access to the Railway Network under the Access Legislation (and which initially is the Queensland Competition Authority).

Access Undertaking means an access undertaking, policy, code or other similar document applicable to any aspect of access to the Railway Network.
which has been approved by the Access Regulator in accordance with the Access Legislation.

**Additional Costs** has the meaning given in **schedule 55**.

**Adjustment Amount** has the meaning given in **item 1 of schedule 77**.

**Adjustment Event** means the occurrence of any event, circumstance or change:
(a) which is beyond the reasonable control of Aurizon Network; and
(b) the effects of which could not, by the exercise of reasonable diligence by Aurizon Network, have been avoided,

which will, or will likely, result in:
(c) the Study Costs being greater than they otherwise would have been if the event, circumstance or change had not occurred; and/or
(d) the time required to carry out the Rail Study being greater than it otherwise would have been if the event, circumstance or change had not occurred.

**Agreement** means this document, including the **schedules**.

**[All Continuing Study Funders’ Study Percentage** means, at a time, the sum of:
(a) the Study Funder’s Study Percentage; and
(b) each “Study Funder’s Study Percentage” (as defined in each Other Study Funder’s Other Funding Agreement) for all Other Study Funders, as at that time.]

**Allocation Principles** means the principles set out in **item 4 of schedule 55**.

**All Study Funders** means the Study Funder and each Other Study Funder.

**Approval** means a consent, licence, permit, authorisation, lodgement, filing, agreement, certificate, permission, direction, declaration, authority, accreditation, approval or exemption issued by an Authority.

**Assign** has the meaning given in **clause 1.1(a)18.2(a).**

**Assignee** has the meaning given in **clause 18.2(a)18.3(a).**

**Audit** has the meaning given in **clause 11.3(a)10.3(a).**

**Auditor** has the meaning given in **clause 11.3(a)10.3(a).**

**Authority** means any government or any governmental, semi-governmental, regulatory, statutory or similar entity or authority.

**Bank Guarantee** means a bank guarantee (or bank guarantees) (if applicable) satisfying the requirements of **clause 11.1** which is required to be given by the Study Funder to Aurizon Network as security under this Agreement.

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3 SFA – PS only
**Bank Guarantee Amount** means the value of the Bank Guarantee required to be given by the Study Funder to Aurizon Network under this Agreement from time to time and which, as at the Commencement Date, is the amount specified in item 4 of schedule 1.

**Business Day** means a day that is not a Saturday, Sunday or public holiday in Brisbane on which banks are open for business in Brisbane (other than a Saturday, Sunday or public holiday).

**Capacity** has the meaning given in the Access Undertaking.

**Capacity Model** means the computer-based model, and all variables used in that model, used during the Rail Study to assess the Capacity of the Railway Network (including the Expansion).

**Capacity Review** has the meaning given in clause 11.5(a).

**Capacity Reviewer** has the meaning given in clause 11.5(a).

**Change in Law** means the occurrence of any of the following after the Commencement Date:

(a) the introduction or commencement of, repeal of, or a change in, applicable Legislation or a change in the common law or law of equity;

(b) a change in the terms and conditions imposed under an Approval after it has been given or the imposition of any new terms or conditions under that Approval, in each case, other than if caused by the default of a party under that Approval;

(c) the revocation or cancellation of an Approval, other than if caused by the default of a party under that Approval; or

(d) the non-renewal or failure of an Authority to re-issue an Approval or its renewal or re-issue on new terms that are materially different from the terms of that Approval as at the Commencement Date, in each case, other than if caused by the default of a party under that Approval.

**Claim** includes any claim, demand, liability, cost, expense, damage, loss, proceeding, suit, litigation, investigation, audit, action or cause of action, whether judicial, administrative, investigative or otherwise, and whether arising in contract, tort (including negligence), under statute or otherwise, of whatever nature, known or unknown, liquidated or unliquidated.

**Commencement Date** means the date on which this Agreement is executed by Aurizon Network.

[Drafting note: Aurizon Network will require the Study Funder and each Other Study Funder to provide executed copies of their respective Funding Agreements to Aurizon Network. Aurizon Network will execute all of the Funding Agreements on the same day so that they will have the same Commencement Date.]

**Conditions** means the conditions specified in item 3 of schedule 14.

**Conditions Date** for a Condition means the date specified for the Condition in item 3 of schedule 14.
**Confidential Information** of a Disclosing Party means:

(a) the terms of this Agreement;

(b) Protect Information as defined in the Access Undertaking;

(c) information disclosed by, or on behalf of, the Disclosing Party to the Recipient under or in connection with this Agreement which:

(i) is by its nature confidential or commercially sensitive;

(ii) is identified by the Disclosing Party as confidential or commercially sensitive;

(iii) the Recipient knows, or ought to know, is confidential or commercially sensitive; or

(iv) relates to the business, operations or financial affairs of the Disclosing Party or a Related Body Corporate of it,

but does not include those terms of this Agreement, or any other information, which:

(d) are or become public knowledge other than by:

(i) breach of this Agreement or by a breach of confidentiality by the Recipient or any third party to whom the Recipient has disclosed the information; or

(ii) breach of confidentiality by an Auditor or Expert;

(e) are in the possession of the Recipient or a Related Body Corporate of it without restriction in relation to disclosure before the date of receipt; or

(f) have been independently developed or acquired by the Recipient or a Related Body Corporate of it.

**Consequential Loss** means, subject to paragraphs (e) and (f) of this definition:

(a) any special, indirect or consequential loss;

(b) any economic loss in respect of any Claim in tort;

(c) any loss of profits, loss of production, loss of revenue, loss of use, loss of contract, loss of opportunity, loss of reputation, loss of goodwill or wasted overheads whatsoever; and

(d) any loss arising out of any Claim by a third party,

but does not include:

(e) a loss (including a loss arising out of a Claim by a third party) in respect of:

(i) the cost of repairing, replacing or reinstating any real or personal property of any person that has been lost, damaged or destroyed; or

(ii) personal injury to or death of any person; or
(f) in respect of any personal injury Claim, special loss or economic loss as those terms are used in the context of personal injury Claims.

**Continuing Study Funders** has the meaning given in clause 5.3(c).

**Disclosee** has the meaning given in clause 19.3.

**Disclosing Party** has the meaning given in clause 19.1(a).

**Dispute** has the meaning given in clause 15.1(a) and includes:

(a) a matter referred to an Expert for determination under this Agreement; and

(b) a "Dispute" (as defined in an Other Funding Agreement) if Aurizon Network joins the Study Funder to the dispute resolution process under the Other Funding Agreement in accordance with clause 15.9.

**Dispute Notice** has the meaning given in clause 15.1(a).

**Dispute Resolution Process** means:

(a) the dispute resolution process under clause 15.9; and

(b) if Aurizon Network joins the Study Funder to the dispute resolution process under an Other Funding Agreement in accordance with clause 15.9, the dispute resolution process under the Other Funding Agreement.

**Drawdown Amount** means:

(a) in the case of a Drawdown Notice given under clause 5.2, the amount calculated in accordance with schedule 7 for the relevant Month; and

(b) in the case of a Drawdown Notice given under clauses 16.1(b)(ii), 16.1(b)(ii) or 1.1(a)(i) and 16.5(b)(iii), the amount specified in the Drawdown Notice in accordance with 16.1(b)(ii) or 1.1(a)(i) and 16.5(b)(iii) (as applicable).

**Drawdown Notice** has the meaning given in clauses 5.2(a), 16.1(b)(ii) and 1.1(a)(i).

**Estimated Total Study Costs** means, at a time, the sum of:

(a) the total Study Costs Incurred by Aurizon Network as at that time; and

(b) the total Study Costs which Aurizon Network reasonably estimates, as at that time, will in the future be Incurred by Aurizon Network,

which, as at the Commencement Date, is the amount specified in row 2 of the table in schedule 44.

**Expansion** means the “Expansion” (as defined in the Access Undertaking) generally described in schedule 2.

**Expert** has the meaning given in clause 15.2(b).

**External Costs** has the meaning in schedule 5.

**Feasibility Study Agreement** means an agreement (or series of related agreements) setting out the terms and conditions upon which (amongst other
matters) Aurizon Network will carry out a Feasibility Study in relation to the Expansion.4

Financial Obligation means any obligation of a Party to:

(a) pay, or cause to be paid, an amount of money, including damages for a breach of this Agreement, and

(b) provide a Bank Guarantee or an additional or replacement Bank Guarantee.

Force Majeure Event means lightning, earthquake, fire, cyclone, riots, civil commotion, natural disaster, flood, act of a public enemy, terrorism, war (declared or undeclared), revolution or radioactive contamination, but only if the consequences of which are beyond the control of a party and could not have been prevented, avoided, overcome, remedied or mitigated by that party exercising a standard of care and diligence consistent with that of a prudent and competent person under the circumstances and as a result of which the party breaches or is prevented from or delayed in performing or complying with any of its obligations under this Agreement, in respect of Aurizon Network means any event or circumstance:

(a) which is beyond the reasonable control of Aurizon Network; and

(b) the effects of which could not, by the exercise of reasonable diligence by Aurizon Network, have been avoided. [Anglo note: this is an extremely unusual form of a force majeure definition and really only replicates the Adjustment Event definition above. Anglo has redrafted the definition to ensure that it is more in line with legal standard.]

Funding Shortfall means, at a time, the difference between the Estimated Total Study Costs and the Total Study Commitment as at that time.

Gross Negligence means any negligence committed by Aurizon Network in connection with this Agreement involving such wanton and reckless conduct as constitutes an utter disregard for the harmful, foreseeable and avoidable consequences which result from such conduct.

Incurred has the meaning given in clause 11.10.4.

Initial Commitment for the Continuing Study Funders means the sum of maximum aggregate amounts that they may each be obliged to lend to Aurizon Network under clause 5.1(b) of this Agreement and/or their Other Funding Agreements (as applicable), prior to any variation referred to in clause 5.3.

Intellectual Property Rights means all industrial and intellectual property rights including rights to inventions, discoveries, innovations, technical information, technical data, prototypes, manufacturing processes, improvements, patent rights, circuitry, algorithms, computer software programs, software code and source documents, drawings, plans, specifications, trademark rights, trade names, design rights, copyright (including moral rights), and other monopoly rights, samples and know-how.
**Interest Rate** means, for any day in a Month, the annual interest rate that is the sum of:

(a) 2%; and

(b) the Commonwealth Bank of Australia’s “Corporate Overdraft Reference Rate” (monthly charging cycle) quoted by the Commonwealth Bank of Australia on its public website for the last Business Day of the previous Month (or in the event that such a rate is not quoted at, or in respect of, any relevant date, such other similar rate as is quoted by a major commercial bank agreed by the Parties or, failing agreement, as determined by an Expert under clause 15.3).

**Internal Costs** has the meaning given in schedule 5.

**Joint Venture** means the unincorporated joint venture (if any) between the JV Participants specified in item 1.3 of schedule 1.

**JV Participants** means the entities (if any) specified in item 1.4 of schedule 1.

**Latent Conditions** means physical conditions of the potential railway corridors the subject of the Rail Study and their near surrounds (including artificial things but excluding weather conditions) which differ materially from the physical conditions which could have been reasonably anticipated by Aurizon Network as at the date of this Agreement.

**Land Acquisition Costs** means costs and expenses referred to in paragraph (g) of item 3.1 of schedule 5.

**Legislation** means statutes, ordinances, regulations, by-laws, proclamations and subordinate legislation of the Commonwealth, the State or an Authority.

**Licence Fee** means the fee payable by the Study Funder for the grant of a Rail Study Licence under clause 6.2(a)(i), being an amount equal to the Loaned Amount on the date on which the fee is payable.

**Loaned Amount** means, at a time, the aggregate outstanding principal amount of all loans provided by the Study Funder to Aurizon Network under this Agreement as at that time.

**Month** means a calendar month.

**Nominee** has the meaning given in clause 1.1(a)(i).

**Notice** has the meaning given in clause 20.120.1.

**Other Study Funder** means, subject to clauses 2.5:

(a) initially, each person listed in schedule 4 other than the Study Funder; and

(b) after Condition 1 has been satisfied or waived by Aurizon Network, each person listed in schedule 4 who is party to an Other Funding Agreement.

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5 SFA – FS only  
6 SFA – PS only
[Other Study Funder means the party which is the “Study Funder” under an Other Funding Agreement.]

Other Funding Agreement means an agreement dated on or about the Commencement Date on terms substantially similar to this Agreement and titled “Studies Funding Agreement – [Prefeasibility] [Feasibility] Study: [insert Expansion details]” between Aurizon Network and another party (or parties) in respect of the Rail Study.

Parties means at a time the parties to this Agreement at that time, and Party means any one of them.

Proceedings has the meaning given in clause 15.7(b)(i) 15.7(b)(i).

Progress Report has the meaning given in clause 7.3.

[Project Agreement means an agreement (or series of related agreements) setting out the terms and conditions upon which (amongst other matters) Aurizon Network and/or users will carry out, or procure the carrying out of, the construction of the whole or part of the Rail Study Works.]

Project Management Fee means the amount calculated in accordance with item 3 of schedule 77.

[Provisional Capacity Allocation has the meaning given in the Access Undertaking.]

Provisional Project Management Fee means the amount calculated in accordance with item 2 of schedule 77.

Quarter means each three month period commencing on 1 January, 1 April, 1 June and 1 October (and includes the shorter period between (and including) the Commencement Date and the day prior to the next occurrence of such dates).

Rail Study means a study in accordance with the Scope of Works.

Rail Study Licence means a non-exclusive irrevocable licence to:

(a) use the Rail Study Report solely for the Study Funder’s business purposes related to its rights and obligations under this Agreement and to make necessary copies; and

(b) sub-licence the rights referred to in paragraph (a) of this definition to any Related Body Corporate, consultant or contractor of the Study Funder.

Rail Study Report means a report setting out the outcomes of the Rail Study.

Rail Study Works means the rail infrastructure enhancements identified in the Rail Study Report.
Railway Network means Aurizon Network’s central Queensland coal railway network, the Rail Infrastructure as defined by the Access Undertaking.

Recipient has the meaning given in clause 19.1.

Related Body Corporate has the meaning given in section 50 of the Corporations Act 2001 (Cth).

Reviewed Amount has the meaning given in clause 1.1(a)(i).

Scope Change Event mean each of the following:

(a) a Change in Law;
(b) a Latent Condition encountered while carrying out the Rail Study; or
(c) the occurrence of any event or circumstance which impacts on any aspect of the coal supply chain of which the Expansion will form part and which Aurizon Network can demonstrate was not reasonably foreseeable by Aurizon Network at the commencement of this Agreement.

Scope of Works means the scope of works for the Rail Study specified in item 1 of schedule 3 as varied under [clause 2.6 or] clause 8 from time to time.

Scope of Works Submission Date means the date which is [X] Business Days after the Commencement Date, or where relevant the date which is [X] Business Days before the relevant Target Date for completion of the current Rail Study.

Sensitive Information means any information which Aurizon Network is under a contractual or other obligation (including an equitable obligation of confidence) not to disclose. [Anglo note: this should rightly be covered under the definition of Confidential Information.]

State means State of Queensland.

Step-in Notice means a notice described in [clause X].

Study Costs means for the Rail Study:

(a) Internal Costs;
(b) Additional Costs;
(c) External Costs; and
(d) an amount which is [insert]% of all amounts referred to in paragraphs (a), (b) and (c) of this definition.

Study Funder’s Estimated Study Costs means, at a time, the amount which is the Study Funder’s Study Percentage of the Estimated Total Study Costs as at that time (which, as at the Commencement Date, is the amount specified for the Study Funder in row 1 column 4 of the table in schedule 4).

12 SFA – PS only
Study Funder’s Share of Prefeasibility Costs means the amount specified in item 2 of schedule 11.\(^{13}\)

Study Funder’s Study Commitment means the amount specified for the Study Funder in row 1 column 5 of the table in schedule 44 as varied under clause 5.3.

Study Funder’s Study Percentage means the percentage specified for the Study Funder in row 1 column 3 of the table in schedule 44 [as varied in accordance with clause 2.82.7]\(^{14}\).

Supplier has the meaning given in clause 22.322.3.

Target Date means the date specified as such in item 45 of schedule 14 as varied under clause 8 or 9 from time to time.

Target Study Cost means the amount specified as such in item 45 of schedule 14 as varied under clauses [2.6]\(^{15}\) 8 or 9 from time to time.

Total Study Commitment means the sum of the Study Funder’s Study Commitment and each Other Study Funder’s “Study Funder’s Study Commitment” (as defined under each Other Funding Agreement).

Total Study Costs means, at a time, the sum of the total Study Costs Incurred by Aurizon Network as at that time.

Variation Notice has the meaning given in clause 8.1 or 1.1(a) or 8.2(a).

Wilful Default means an intentional breach of the terms of this Agreement.

### 1.2 Interpretation

Unless expressed to the contrary, in this Agreement:

(a) headings are for convenience only and do not affect the interpretation of this Agreement;

(b) where the day on or by which any thing is to be done is not a Business Day, it must be done on or by the preceding Business Day;

(c) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded;

(d) if a word or phrase is defined its other grammatical forms have corresponding meanings;

(e) “includes” means includes without limitation;

(f) no rule of construction will apply to the disadvantage of one Party on the basis that that Party put forward the documents comprising this Agreement;

(g) if the documents comprising this Agreement contain any ambiguity, discrepancy or inconsistency, then the following order of precedence will apply to resolve that ambiguity, discrepancy or inconsistency:

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\(^{13}\) SFA – FS only
\(^{14}\) SFA – PS only
\(^{15}\) SFA – PS only
(i) this Agreement excluding the schedules; and
(ii) the schedules;

(h) words in the singular include the plural and vice versa;

(i) words importing one gender include every gender;

(j) references to clauses and schedules are references to clauses of, and schedules to, this Agreement;

(k) a requirement for a Party to obtain the consent or approval of the other Party requires the first Party to obtain the consent or approval in writing;

(l) capitalised terms which are not defined in this Agreement incorporate the definitions contained in the Access Undertaking; and

(m) a reference to:

(i) a person includes any company, partnership, joint venture, unincorporated association, corporation or other body corporate and a government or statutory body or authority;

(ii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified, consolidated, re-enacted or replaced;

(iii) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation;

(iv) a right includes a benefit, remedy, discretion and power;

(v) time is to local time in Brisbane, Queensland;

(vi) $ or dollars is a reference to Australian currency;

(vii) this Agreement or any other document includes this Agreement or the document as novated, varied or replaced and despite any change in the identity of the parties;

(viii) writing includes any mode of representing or reproducing words in tangible and permanently visible form, and includes fax transmission;

(ix) a notice to, or consent from, an Other Study Funder in this Agreement is a reference to a notice to, or consent from, that Other Study Funder under its Other Funding Agreement; and

(x) a Party includes that Party’s successors according to law and permitted assigns and any person to whom it novates its rights and obligations.
2 Conditions precedent

2.1 Conditions

All of the obligations of the Parties under this Agreement (except for those under this clause 2 and clauses 4, 11, 13, 15, 16, 17, 18, 19, 20, 21, 22, 23, 23.2, 23.18, 23.18, 24) are subject to the Conditions.

2.2 Waiver of Conditions

(a) The Conditions are for the benefit of Aurizon Network.

(b) The Conditions [other than Condition 5] can only be waived in whole or in part by the written waiver of Aurizon Network.

(c) Aurizon Network can only waive a Condition where that waiver will not adversely impact on the rights of Other Funding Users or Access Holders.

(d) [Condition 5 cannot be waived.]

2.3 Conditions Date

(a) If a Condition is not satisfied, or waived by Aurizon Network in accordance with clause 2.2, by the Conditions Date for the Condition, then this Agreement will automatically terminate without the need for a Party to give notice of termination to the other Party.

(b) Aurizon Network must notify the Study Funder in writing as soon practicable after:

(i) a Condition has been satisfied; or

(ii) this Agreement is automatically terminated in accordance with clause 2.3(a).

2.4 Effect of termination

(a) If this Agreement is terminated under clause 2.3(a), this Agreement (except for this clause 2.4 and clauses 4, 11, 13, 15, 16, 17, 18, 19, 20, 21, 22, 23 and 24) is of no further effect.

(b) [If, prior to the termination of this Agreement under clause 2.3(a), the Study Funder has paid to Aurizon Network the Study Funder’s Share of Prefeasibility Costs, then Aurizon Network must promptly after the termination of this Agreement, repay the Study Funder’s Share of Prefeasibility Costs to the Study Funder.]

2.5 Termination of Other Funding Agreement

If an Other Funding Agreement terminates under clause 2 of that agreement, then for the purposes of this Agreement:

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16 SFA – PS only
17 SFA – PS only
18 SFA – FS only
(a) that Other Funding Agreement will cease to be an Other Funding Agreement; and

(b) the Other Study Funder under that Other Funding Agreement will cease to be an Other Study Funder (including for the purposes of the definition of “All Study Funders”) on and from the date of termination of that Other Funding Agreement.¹⁹

2.6 Termination of Other Funding Agreement where no Other Funding Agreement will remain

If an Other Funding Agreement terminates under clause 2 of that agreement, and for the purposes of this Agreement there will not be any remaining Other Funding Agreements, the Study Funder has the unilateral right to terminate this Agreement.

2.6.2.7 [Aurizon Network may vary Scope of Works, Target Study Cost and Estimated Total Study Costs if Other Funding Agreement terminates

if:

(a) Condition 1 is satisfied or waived by the Conditions Date for Condition 1 in accordance with this clause 2; but

(b) on the Business Day after the Conditions Date for Condition 1:

(i) one or more Other Funding Agreements have terminated under clause 2 of those agreements; or

(ii) a person who was an Other Study Funder on the Commencement Date is no longer an Other Study Funder; and

(c) those terminations have materially impacted the Study,

then Aurizon Network may, by notice to All Study Funders within 25 Business Days of the Commencement Date, consistently vary:

(c) the Scope of Works under this Agreement and the “Scope of Works” (as defined in each Other Funding Agreement) under each Other Funding Agreement, to remove any works which relate solely to components of the Expansion which are only required to create sufficient capacity for Aurizon Network to provide the Access (or additional Access) to the Railway Network that had been requested by the persons (or their nominees) who have ceased to be Other Study Funders; and

(d) the Target Study Cost and Estimated Total Study Costs (so that it equals the Target Study Cost) under this Agreement and the “Target Study Cost” and “Estimated Total Study Costs” (so that it equals the “Target Study Cost”) (each as defined in each Other Funding Agreement) under each Other Funding Agreement to reflect the variations referred to in clause 2.7(d).²⁰

¹⁹ SFA – PS only
²⁰ SFA – PS only
2.7.2.8 Revision of Study Funder’s Study Percentage

(a) Immediately after the last Condition is satisfied, or waived by Aurizon Network in accordance with clause 2.2, the Study Funder’s Study Percentage is taken to be varied to be the amount calculated in accordance with the following formula:

\[ \frac{A}{B} \]

where:

\[ A = \text{the percentage specified for the Study Funder in row 1 column 3 of the table in schedule 44} \]

\[ B = \text{the All Continuing Study Funders’ Study Percentage, calculated immediately after the last Condition is satisfied or waived.} \]

(b) Aurizon Network must promptly provide All Study Funders with a notice confirming any change to the Study Funder’s Study Percentage and “Study Funder’s Study Percentage” under an Other Funding Agreement under clause 2.8(a) 2.7(a). 21

3 Term

This Agreement commences on the Commencement Date and, unless earlier terminated in accordance with this Agreement, continues until the Loaned Amount is repaid to the Study Funder under clause 6.

4 Other Funding Agreements

(a) Aurizon Network warrants that each Other Funding Agreement will be on terms which are substantially the same as the terms of this Agreement (subject to particulars which are specific to the Study Funder and Other Study Funders specified in the schedules).

(b) Aurizon Network must not:

(i) unless otherwise expressly permitted under this Agreement; or

(ii) without the consent of All Study Funders,

agree to vary the terms of an Other Funding Agreement if the variation would result in the Other Funding Agreement ceasing to be on terms which are substantially the same as the terms of this Agreement.

5 Study Funder’s funding

Drafting note: Funding by way of monthly loans is required in the case of feasibility studies. In the case of prefeasibility studies, funding may be by way

21 SFA – PS only
of monthly payments (equivalent to monthly Drawdown Amounts) rather than loans. However, this Agreement would need to be varied to provide for funding by way of monthly payments rather than monthly loans.]

5.1 Funding commitment

(a) Subject to clause 5.1(b), the Study Funder agrees to provide interest free loans to Aurizon Network for:

(i) [the Study Funder’s Share of Prefeasibility Costs; and]  
(ii) Drawdown Amounts specified in Drawdown Notices given by Aurizon Network under clauses 5.2(a), 16.1(b)(ii)16.1(b)(ii) and 1.1(a)(i)16.5(b)(iii) from time to time.

(b) The maximum aggregate amount that the Study Funder is obliged to lend to Aurizon Network under this Agreement at any time is:

(i) [the Study Funder’s Share of Prefeasibility Costs; plus]  
(ii) the Study Funder’s Study Commitment at that time.

(c) [For the avoidance of doubt, the Study Costs for the Rail Study do not include the Study Funder’s Share of Prefeasibility Costs.]  

5.2 Drawdown of Study Funder funding

(a) After the end of each Month, Aurizon Network must give the Study Funder a notice (Drawdown Notice) specifying:

(i) the Drawdown Amount for that Month; and
(ii) the Study Funder’s Estimated Study Costs as at the end of that Month.

(b) Within ten Business Days after Aurizon Network gives the Study Funder a Drawdown Notice, the Study Funder must pay the Drawdown Amount specified in that Drawdown Notice to Aurizon Network.

(c) For the avoidance of doubt, the Study Funder must pay the Drawdown Amount specified in a Drawdown Notice to Aurizon Network whether or not:

(i) the total Study Costs exceed, or are estimated to exceed, the Target Study Cost; and/or
(ii) the date of completion of the Rail Study is later, or is estimated to be later, than the Target Date.

5.3 Total Study Commitment reached

(a) If the Study Funder’s Estimated Study Costs specified in a Drawdown Notice exceed the Study Funder’s Study Commitment, then Aurizon Network must invite All Study Funders to attend a meeting with Aurizon Network to discuss options for continuing to fund the continued carrying

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22 SFA – FS only
23 SFA – FS only
24 SFA – FS only
out of the Rail Study after the Total Study Costs reach the Total Study Commitment.

(b) A meeting referred to in clause 5.3(a) must be held at a time and place (as determined by Aurizon Network) in Brisbane on a Business Day during normal business hours not less than [10] Business Days, and not more than [15] Business Days, after the date that Aurizon Network gives the Study Funder a Drawdown Notice referred to in clause 5.3(a).

(c) Aurizon Network agrees to continue to carry out, or procure the carrying out of, the Rail Study after the Total Study Costs reach the Total Study Commitment provided that the Study Funder and/or one or more Other Study Funders (Continuing Study Funders) each:

(i) agree in writing to vary:
   (A) in the case of the Study Funder, the Study Funder’s Study Commitment; and
   (B) in the case of any Other Study Funder, its “Study Funder’s Study Commitment” (as defined in its Other Funding Agreements),

   so that, in aggregate, the Continuing Study Funders are obliged to fund, in addition to their Initial Commitments, at least 115% of the Funding Shortfall on the terms of, subject to clause 5.3(c)(ii), this Agreement and/or their Other Funding Agreements (as applicable);

(ii) agree in writing to any consequential variations to this Agreement and/or their Other Funding Agreements (as applicable) which Aurizon Network considers are reasonably required as a consequence of the Continuing Study Funders being obliged to fund, in addition to their Initial Commitments, at least 115% of the Funding Shortfall. Where a Study Funder disputes the reasonableness of any consequential variation, it may refer that dispute for resolution under the terms of this Agreement within 5 Business Days of receiving a request to vary from Aurizon Network; and-

   (iii) provide Aurizon Network with additional Bank Guarantees that, in aggregate, equal at least 115% of the Funding Shortfall.

(d) If clause 5.3(c) applies but the Study Funder is not a Continuing Study Funder, then this Agreement will automatically terminate without the need for either Party to give notice of termination to the other Party on the date that the sum of:

(i) the Loaned Amount; and

(ii) any amounts which are due for payment, but not yet paid, by the Study Funder under a Drawdown Notice given by Aurizon Network,
equals the maximum aggregate amount that the Study Funder is obliged to lend to Aurizon Network under this Agreement.

(e) If clause 5.3(c) applies but the Study Funder and all Other Study Funders are not Continuing Study Funders, then Aurizon Network:

(i) will have no obligation to continue to carry out, or to procure the carrying out of, the Rail Study; and

(ii) the Study Funder and each Other Study Funder will be taken to have jointly given Aurizon Network a notice of termination under clause 16.1(a).

(f) This clause 5.3 only applies where the Funding Shortfall is not due to an Aurizon Network Cause. Where the Funding Shortfall is due to an Aurizon Network Cause, Aurizon Network is required to provide the funds for the completion of the Study, and will not be entitled to reimbursement for those funds under this Agreement or the terms of the Access Undertaking.

6 Repayment of Loaned Amount

6.1 [Repayment if Feasibility Study Agreement]

If:

(a) Aurizon Network enters into the Feasibility Study Agreements;

(b) the Feasibility Study Agreements become unconditionally binding on all of the parties to them; and

(c) Aurizon Network is paid funds under the Feasibility Study Agreements which it is permitted to apply in repaying, and which are sufficient to fully repay, loans made by the Study Funder under this Agreement and by Other Study Funders under Other Funding Agreements,

then, within ten Business Days after Aurizon Network is paid the funding referred to in clause 6.1(c), Aurizon Network must repay, in cleared funds, the Loaned Amount to the Study Funder.\(^{25}\)

6.1 [Repayment if Project Agreement]

If:

(a) Aurizon Network enters into the Project Agreements;

(i) the Project Agreements become unconditionally binding on all of the parties to them; and

(ii) under the Project Agreements, Aurizon Network is solely responsible for funding the applicable Rail Study Works to be carried out under the Project Agreements.

\(^{25}\) SFA – PS only
then, within ten Business Days after the Project Agreements become unconditionally binding on all of the parties to them, Aurizon Network must promptly repay, in cleared funds, the Loaned Amount to the Study Funder.

(b) If:

(i) Aurizon Network enters into the Project Agreements;
(ii) the Project Agreements become unconditionally binding on all of the parties to them;
(iii) under the Project Agreements, Aurizon Network is not solely responsible for funding the applicable Rail Study Works to be carried out under the Project Agreements; and
(iv) Aurizon Network is paid funds under the Project Agreements which it is permitted to apply in repaying, and which are sufficient to fully repay, loans made by the Study Funder under this Agreement and by Other Study Funders under Other Funding Agreements (other than the amount of Land Acquisition Costs),

then, within ten Business Days after Aurizon Network is paid the funding referred to in clause 6.1(b)(iv), Aurizon Network must repay, in cleared funds, the Loaned Amount to the Study Funder.

6.2 Other repayment

(a) If, within nine years and 11 months after the Commencement Date, Aurizon Network does not become obliged to repay the Loaned Amount to the Study Funder under clause 6.1, then:

(i) Aurizon Network is, subject to clause 6.2(a)(iv), obliged to repay the Loaned Amount;

(ii) Aurizon Network will grant the Study Funder a Rail Study Licence;

(iii) the Study Funder will be obliged to pay the Licence Fee to Aurizon Network;

(iv) the Study Funder will deduct from the Licence Fee payable to Aurizon Network under clause 6.2(a)(iii) the Loaned Amount repayable by Aurizon Network; and

(v) on the grant of the Rail Study Licence by Aurizon Network to the Study Funder under clause 6.2(a)(i):

(A) the Loaned Amount is taken to be fully repaid by Aurizon Network to the Study Funder; and

(B) the Study Funder will have no Claim against Aurizon Network in respect of the Loaned Amount.

(b) The Study Funder’s right to repayment of the Loaned Amount is subject and subordinate to the rights of, and will rank in priority of point of payment after, all other debts and liabilities of Aurizon Network (other

26 SFA – FS only
than any liability of Aurizon Network to Other Study Funders in respect of the repayment of loans made under Other Funding Agreements).

(c) Despite any other clause in this Agreement, the Study Funder:

(i) will have no entitlement to have resort or recourse to any asset of Aurizon Network; and

(ii) agrees that its right to recourse is limited to the grant of the Rail Study Licence under clause 6.2(a)(i).

(d) For the avoidance of doubt, the Study Funder will not have any right to be repaid the Loaned Amount (or any part of it) except as expressly provided in this clause 6 and clauses 11.4(d)(ii) 10.4(d)(ii) and 12.3.

7 Rail Study

7.1 Conduct of Rail Study

(a) Aurizon Network must carry out, or procure the carrying out of, the Rail Study.

(b) Aurizon Network will carry out, or procure the carrying out of, the Rail Study in accordance with Good Industry Practice, all relevant Laws, applicable Authority Approvals, the relevant Approved Work Plan, this Agreement and so as to deliver the Capacity required under the Rail Study.

7.2 Target Study Cost and Target Date

Aurizon Network must ensure that:

(a) the Study Costs for the Rail Study do not exceed the Target Study Cost; and

(b) the Rail Study is completed by the Target Date.

7.3 Approval of the Scope of Works and Target Study Cost

(a) Aurizon Network will develop, in consultation with the Study Funder Committee, a Scope of Works which sets out in reasonable detail:

(i) the scope of the Rail Study which is to be investigated to achieve the Expansion;

(ii) a schedule of the services to be undertaken during the Rail Study (including the date for commencement of the Rail Study and the Target Date);

(iii) the standard, consistent with industry standards, to which each of the matters set out in Schedule 3 will be addressed during the Rail Study;

(iv) the Target Study Cost;

(v) the matters to be included in the Rail Study Report, including:
(A) details on the scope, standard and design of the Expansion, including the performance standards and capacity analysis on which that design has been prepared (together with copies of an static and dynamic modelling results and any other technical or engineering studies, advices or reports on which the Report is based);

(B) an outline of the procurement methodology for the Expansion works;

(C) a schedule for the construction and completion of the Expansion;

(D) the scope of the Expansion which is to be investigated during the Rail Study (which must be sufficient to achieve the Capacity required for the Expansion); and

(E) an estimate of the costs of constructing and completing the Expansion to the level of definition specified in the relevant definition for the Rail Study;

(vi) any System Operating Parameters developed under the Access Undertaking;

(vii) any formatting and presentation requirements for the Rail Study Report;

(viii) identifying any Authority Approvals which will be required to be obtained during the performance of the Rail Study; and

(ix) such other matters as are required to be addressed by the Study Funder Committee.

(b) Aurizon Network agrees that the matters to be included in the Rail Study Report under clause 7.3(a) must be of sufficient detail and in such form as to:

(i) enable the ‘scope of works’, ‘target cost’, ‘target schedule’ and ‘procurement methodology’ in a Construction Funding Agreement to be populated; and

(ii) ensure that the Rail Study Report completed for the Feasibility Stage is based on industry standards sufficient to ensure that the Rail Study Report is bankable.

(c) Aurizon Network agrees that the Rail Study Report for each Rail Study will reflect any System Operating Parameters developed under the Access Undertaking and will also, as a minimum, address each of the matters set out in Schedule 3 consistent with the applicable industry standard.

(d) Aurizon Network must submit each Scope of Works for approval by the Study Funder Committee by no later than the applicable Scope of Works Submission Date.
(e) The Study Funder Committee will convene a meeting for the purpose of considering to either approve or reject a Scope of Works within 10 Business Days of the applicable Scope of Works Submission Date.

(f) The Study Funder Committee may approve or reject a Scope of Works. If the Study Funder Committee decides to approve the Scope of Works, then the Scope of Works so submitted by Aurizon Network shall be the Approved Scope of Works for the Rail Study.

(g) If the User Committee fails to make a decision to either approve or reject a Scope of Works at the meeting of the Study Funder Committee, the Study Funder Committee shall be taken to have decided to reject the Scope of Works.

(h) If the Study Funder Committee decides, or is taken to have decided, to reject the Scope of Works, then the Study Funder Committee must promptly give reasons in writing for the rejection and suggest ways in which Aurizon Network might modify the Scope of Works so as to address the Study Funder Committee’s concerns. Aurizon Network (acting reasonably) must take due account of any matters raised by the Study Funder Committee. Aurizon Network must re-submit the Scope of Works for approval by the Study Funder Committee within 10 Business Days after receiving the reasons for the Study Funder Committee’s rejection of the Scope of Works. The parties must continue to comply with clauses 7.3(e) to 7.3(h) until the Study Funder Committee decides to approve the Scope of Works.

(i) Where, under clause 7.3(h), the Study Funder Committee decides, or is taken to have decided, to reject the Scope of Works on the stated grounds that Aurizon Network has not provided sufficient information for the Study Funder Committee to decide to approve the Scope of Works, the Study Funder Committee must specify the information that it requires and Aurizon Network must provide that further information within 10 Business Days of the Study Funder Committee’s decision. Where Aurizon Network believes that it is unable to provide the further requested information then the Study Funder Committee may:

(i) consider that this is an unreasonable delay to the provision of the Rail Study and exercise its right to issue a Step-in Notice under clause 10.1 of this Agreement; or

(ii) refer this dispute for expert determination under clause 15 of this Agreement; or

(iii) decide such other outcome as may be agreed between the parties.

(j) Where, under clause 7.3(h), the Study Funder Committee decides to reject a Scope of Works that it has previously considered and made recommendations for under clause 7.3(h), the Study Funder Committee may:
(i) consider that this is an unreasonable delay to the provision of the Services and exercise its right to issue a Step-in Notice under clause 10.1 of this Agreement; or

(ii) refer this dispute for expert determination under clause 15 of this Agreement; or

(iii) decide such other outcome as may be agreed between the parties, including to make further suggestions and to reconsider Aurizon Network’s next amended Scope of Works.

7.37.4 Monthly Progress Report

As soon as reasonably practicable after the end of each Month, Aurizon Network must give the Study Funder a report (Progress Report) specifying reasonable details of the progress in relation to the carrying out of the Rail Study as at the end of that Month.

7.47.5 Provision of Rail Study Report

(a) Subject to clause 7.5(c), Aurizon Network will prepare, and deliver to the Study Funder a copy of, the Rail Study Report.

(b) The Rail Study Report delivered to the Study Funder under clause 7.5(a) must comply with the requirements specified in item 2 of schedule 3.

(c) Aurizon Network may delete from the copy of the Rail Study Report which Aurizon Network is required to deliver to the Study Funder under clause 7.5(a) any information which, if disclosed to the Study Funder, would give rise to a breach of a contractual or other obligation (including an equitable obligation of confidence) by Aurizon Network disclosure of Confidential Information.

(d) The Study Funder may, within 20 Business Days after Aurizon Network delivers the Rail Study Report to the Study Funder under clause 7.5(a), give Aurizon Network a Dispute Notice which Disputes that the Rail Study Report complies with the requirements specified in item 2 of schedule 3, or does not provide relevant information for the Study Funder to confirm, acting reasonably, that the Rail Study Report complies with the relevant requirements.

(e) If a Dispute referred to in clause 7.5(d) is not resolved in accordance with clause 15.2, the Study Funder may refer the Dispute to an Expert to determine whether or not the Rail Study Report complies with the requirements specified in item 2 of schedule 3.

(f) If the Study Funder does not give Aurizon Network a Dispute Notice referred to in clause 7.5(d) within the time referred to in clause 7.5(d), then:

(i) the Study Funder must not give Aurizon Network a Dispute Notice Disputing that the Rail Study Report complies with the requirements specified in item 2 of schedule 3; and
(ii) any such Dispute Notice which is given by the Study Funder will be taken to be of no effect.

7.57.6 [Prefeasibility Study Report]

Promptly after the date of this Agreement, Aurizon Network must provide the Study Funder with a copy of the final Rail Study Report prepared by Aurizon Network in respect of the prefeasibility stage of the Rail Study for the Expansion.\(^\text{27}\)

7.67.7 Intellectual Property Rights

(a) The Study Funder acknowledges and agrees that the Intellectual Property Rights in any information or materials which are created by or for Aurizon Network in the conduct of the Rail Study will not be owned by the Study Funder.

(b) Except as provided under clause 6.2 and 7.7(c), nothing under this Agreement grants to the Study Funder a licence to, or transfers to the Study Funder, any Intellectual Property Rights.

(c) Aurizon Network grants the Study Funder a non-exclusive licence to:

   (i) use any information, materials or reports (including the report referred to in clause 7.6.5)\(^\text{28}\) disclosed to it or its employees, consultants or contractors by Aurizon Network under this Agreement solely for the Study Funder’s business purposes related to its rights and obligations under this Agreement and to make necessary copies; and

   (ii) sub-license the rights referred to in clause 7.7(c)(i) to any Related Body Corporate, consultant or contractor of the Study Funder, until, subject to clause 6.2, the earlier of:

   (iii) the date the Loaned Amount is repaid to the Study Funder in accordance with clause 6.1; and

   (iv) the date of termination of this Agreement.

(d) Notwithstanding the provisions of this clause 7.7, Aurizon Network is obliged to assign the Intellectual Property Rights attached to the product of any Rail Study to the Study Funder and Other Study Funders in any instance where the Study Funder or Other Study Funders have successfully exercised their right of step-in under clause 10 of this Agreement, or the corresponding clause of an Other Study Funding Agreement.

7.77.8 No obligation to construct Rail Study Works

(a) For the avoidance of doubt, nothing in this Agreement or the exercise of rights or performance of obligations in accordance with this Agreement

\(^{27}\) SFA – FS only
\(^{28}\) SFA – FS only
obliges Aurizon Network to proceed with, or requires the Study Funder to agree to proceed with, the Rail Study Works.

(b) For the avoidance of doubt, nothing in this Agreement or the exercise of rights or the performance of obligations in accordance with this Agreement obliges Aurizon Network or the Study Funder to enter into any [Feasibility Study Agreement] 29 [Project Agreement] 30.

7.8 No restriction on Aurizon Network’s business activities

Nothing in this Agreement limits, restricts or fetters Aurizon Network’s ability to undertake its business activities as it sees fit including its ability:

(a) to enter into agreements with third parties;

(b) to grant access rights to third parties to operate train services on the Railway Network; or

(c) to undertake infrastructure enhancements and upgrades on the Railway Network.

7.9 Study Funder Committee Rules

(a) Aurizon Network warrants that, as at the Commencement Date, schedule 9 of each Other Funding Agreement is on the same terms as the terms of schedule 9 of this Agreement.

(b) Aurizon Network must not agree to vary the terms of schedule 9 of an Other Funding Agreement if the variation would result in the terms of schedule 9 of each Other Funding Agreement ceasing to be on the same terms as the terms of schedule 9 of this Agreement.

(c) The Study Funder agrees, for the benefit of each Other Study Funder, to comply with the terms of schedule 9.

(d) For the avoidance of doubt, the Parties acknowledge and agree that nothing in schedule 9 imposes any obligations on Aurizon Network.

8 Variations to Scope of Works

8.1 Variation to Scope of Works initiated by Aurizon Network

If Aurizon Network proposes to vary the Scope of Works, then Aurizon Network may, by notice to All Study Funders (Variation Notice), request the consent of All Study Funders to vary the Scope of Works as proposed in the Variation Notice.

8.2 Variation to Scope of Works due to Scope Change Event

(a) Aurizon Network may not vary the Scope of Works without the approval of the Study Funder Committee.

(b) If Aurizon Network wishes to vary the Scope of Works it must give notice to each Funding User detailing:

29 SFA – PS only
30 SFA – FS only
(i) its proposed variation to the Scope of Works;
(ii) the reasons for the variation;
(iii) confirmation of whether the variation will impact the schedule or budget for the Rail Study if the variation were approved; and
(iv) any other information reasonably requested by a Funding User.

(c) The Study Funder Committee must, within 10 Business Days of receiving, consider a variation requested by Aurizon Network and must reject or approve the variation.

(d) Where Aurizon Network refuses to continue to provide, or procure to be provided, the Rail Study under this Agreement without a variation that the Study Funder Committee has rejected under clause 8.2(c), the Study Funder Committee may:

(i) consider that this is an unreasonable delay to the provision of the Rail Study and exercise its right to issue a Step-in Notice under clause 10 of this Agreement; or
(ii) refer this dispute for expert determination under the terms of this Agreement; or
(iii) decide such other outcome as may be agreed between the parties.

(e) The Study Funder Committee may by notice to Aurizon Network:

(i) require Aurizon Network to vary the Scope of Works, in which case Aurizon Network will promptly implement the variation; or
(ii) advise Aurizon Network that it is considering directing a variation to the Scope of Works and requiring Aurizon Network to notify each Participating Funding User of any change to the budget or schedule for the Rail Study to be performed,

in each case provided that the implementation of that amended Scope of Works would not require Aurizon Network to breach a Law or, if the Expansion the subject of the amended Scope of Works were undertaken, breach an Access Undertaking.

(f) If the Study Funder Committee directs a variation, Aurizon Network will be entitled to a variation to the budget to the extent necessary to reflect the impact of the variation, provided that Aurizon Network must promptly (and in any event within 10 Business Days) after the variation direction is received notify the Funding User of any impact on the budget.

(g) If implementing a variation would give rise to a matter described in clause 8.2(f), Aurizon Network must, within 20 Business Days after receiving the variation direction, notify the Study Funder Committee of that fact, and the Study Funder Committee must consider, consult on and, as required, make a decision on the matter.

If Aurizon Network considers, acting reasonably, that it is necessary to vary the Scope of Works as a result of a Scope Change Event, then Aurizon Network:
(a) may, by notice to All Study Funders (also a Variation Notice), vary the Scope of Works as a result of the Scope Change Event as specified in the Variation Notice; and

(b)(h) must, if Aurizon Network gives a Variation Notice under clause 8.2(a), provide in that Variation Notice reasonable details of the Scope Change Event and the effect of the Scope Change Event on the Scope of Works.

8.3 Consequential variations to Target Date and Target Study Cost

If Aurizon Network considers that a proposed variation or a variation (as applicable) to the Scope of Works under clauses 8.1 or 8.2 requires a consequential variation to the Target Date and/or the Target Study Cost, the applicable Variation Notice may also request the consent of All Study Funders to vary the Target Date and/or the Target Study Cost (as applicable) as proposed in the Variation Notice.

8.4 Consent of Study Funder

(a) Within ten Business Days after Aurizon Network gives All Study Funders a Variation Notice which proposes any variation(s) to the Scope of Works, Target Date and/or Target Study Cost (as applicable), the Study Funder must notify Aurizon Network whether or not it consents to the variation(s) proposed in the Variation Notice.

(b) If the Study Funder does not notify Aurizon Network under, and within the time required by, clause 8.4(a), then the Study Funder will be deemed to have consented to the variation(s) proposed in the Variation Notice.

8.5 Variations arising under a Variation Notice given under clause 8.1

(a) If All Study Funders consents (or is deemed to have consented under this Agreement or an Other Funding Agreement) to a variation to the Scope of Works proposed in a Variation Notice given under clause 8.1, then:

(i) the Scope of Works will be taken to be varied as proposed in that Variation Notice with effect on the date on which the last of such consent is obtained or deemed to be obtained; and

(ii) Aurizon Network must notify All Study Funders of the variation to the Scope of Works.

(b) If clause 8.4(a) applies and All Study Funders also consents (or is deemed to have consented under this Agreement or an Other Funding Agreement) to a variation to the Target Date and/or Target Study Cost (as applicable) proposed in the Variation Notice given under clause 8.1, then:

(i) the Target Date and/or Target Study Cost (as applicable) will be taken to be varied as proposed in the Variation Notice with effect on the date on which the last such consent is obtained or deemed to be obtained; and
(ii) Aurizon Network must notify All Study Funders of the variation to the Target Date and/or Target Study Cost (as applicable).

(c) If All Study Funders do not all consent to a variation to the Scope of Works proposed in a Variation Notice given under clause 8.1, the Scope of Works and, if applicable, the Target Date and/or Target Study Cost will not be varied as proposed in the Variation Notice.

8.5 Expert determination if Target Date and/or Target Study Cost not agreed

(d)(a) If the Scope of Works is varied under clauses 8.2 or 8.4(a) 8.5(a) but All Study Funders do not all consent to a variation to the Target Date and/or Target Study Cost (as applicable) proposed in the applicable Variation Notice, then:

(b) Aurizon Network may, within 30 Business Days after Aurizon Network gives All Study Funders the Variation Notice, refer the matter to an Expert to determine whether Aurizon Network's proposed variation to the Target Date and/or Target Study Cost (as applicable) proposed in the Variation Notice is reasonable as a result of the variation to the Scope of Works; and

(e)(c) if the Expert determines that the variation to the Target Date and/or Target Study Cost (as applicable) proposed in the Variation Notice:

(i) is reasonable as a result of the variation to the Scope of Works, the Target Date and/or Target Study Cost (as applicable) will be taken to be varied as proposed in the Variation Notice with effect on the date the Expert notifies the Parties of their determination; or

(ii) is not reasonable as a result of the variation to the Scope of Works:

(A) the Expert must determine the variation to the Target Date and/or Target Study Cost (as applicable) which is or are reasonable as a result of the variation to the Scope of Works; and

(B) the Target Date and/or Target Cost (as applicable) will be taken to be varied as determined by the Expert with effect on the date the Expert notifies the Parties of their determination.

8.6 Variations to Scope of Works requested by Study Funder

(a) The Study Funder may, by notice to Aurizon Network, request Aurizon Network to propose variations to the Scope of Works under clause 8.1.

(b) Aurizon Network must consult with the Study Funder in respect of such a request and must act reasonably in considering whether or not Aurizon Network should propose to vary the Scope of Works under clause 8.1 as requested.
For the purposes of clause 8.7(b), it will be reasonable for Aurizon Network to consider, amongst other matters, the impact of the proposed variation on Aurizon Network’s other existing or proposed Study Funders and its own commercial interests.

9 Variations to Target Date and Target Study Cost

9.1 Variations due to Adjustment Event

(a) If an Adjustment Event occurs, then Aurizon Network:

(i) must notify All Study Funders of the Adjustment Event as soon as reasonably practicable after Aurizon Network becomes aware of the occurrence of the Adjustment Event, such notice to include details of the Adjustment Event as are known by Aurizon Network at the time of the notice; and

(ii) may, by notice to All Study Funders, given as soon as reasonably practicable after the full effects of the Adjustment Event have been determined by Aurizon Network, acting reasonably:

(A) vary the Target Date by extending it by the period that Aurizon Network considers is reasonable as a result of the Adjustment Event; and/or

(B) vary the Target Study Cost by increasing it by the amount that Aurizon Network considers is reasonable as a result of the Adjustment Event, with effect from the date of the notice.

(b) A notice given under clause 9.1(a)(ii) must include reasonable details of:

(i) the Adjustment Event; and

(ii) why Aurizon Network considers that the variation(s) is or are (as applicable) reasonable as a result of the Adjustment Event.

9.2 Expert determination

(a) The Study Funder may, within 20 Business Days after Aurizon Network gives a notice under clause 9.1(a)(ii) or in any instance where the Study Funder, acting reasonably, believes that Aurizon Network has delayed vary the Target Date or Target Study Cost in accordance with clause 9.1, give Aurizon Network a Dispute Notice which Disputes a variation to the Target Date and/or Target Study Cost (as applicable) specified in the notice given by Aurizon Network under clause 9.1(a)(ii).

(b) If a Dispute referred to in clause 9.2(a) is not resolved in accordance with clause 15.245.2:

(i) the Study Funder may refer the Dispute to an Expert to determine whether the variation to the Target Date and/or Target Study Cost
(as applicable) is reasonable as a result of the Adjustment Event; and

(ii) if the Dispute is referred to an Expert and the Expert determines that the variation to the Target Date and/or Target Study Cost (as applicable):

(A) is reasonable as a result of the Adjustment Event, then the Target Date and/or Target Study Cost (as applicable) will be taken to be varied as specified in the notice given under clause 9.1(a)(ii) with effect on the date the notice is given; or

(B) is not reasonable as a result of the Adjustment Event then:

(1) the Expert must determine the variation (extension) to the Target Date and/or variation (increase) to the Target Study Cost (as applicable) which is reasonable as a result of the Adjustment Event; and

(2) the Target Date and/or Target Study Cost (as applicable) will be taken to be varied as determined by the Expert with effect on the date that the Expert notifies the Parties of their determination.

(c) If the Study Funder does not give Aurizon Network a Dispute Notice referred to in clause 9.2(a) within the time referred to in clause 9.2(a), then:

(i) the Study Funder must not give Aurizon Network a Dispute Notice Disputing the variation to the Target Date and/or Target Study Cost (as applicable) specified in the notice given by Aurizon Network under clause 9.1(a)(ii); and

(ii) any such Dispute Notice which is given by the Study Funder will be taken to be of no effect.

10 Step-in rights

10.1 Notice of delay

(a) Aurizon Network must give the Study Funder Committee notice of any event or circumstance which has occurred or may occur, and which has or is likely to have an adverse impact on Aurizon Network’s ability to:

(i) perform and complete the Rail Study in accordance with the relevant Scope of Works (including by the relevant date for completion nominated in the relevant Scope of Works); or

(ii) meet (assuming the Expansion will proceed to execution phase) the Target Date.
10.2 Step-in by Study Funder Committee

(a) Where Aurizon Network unreasonably or negligently delays, or unreasonably or negligently causes to be delayed, the performance of the Rail Study under the Scope of Works, the Study Funder Committee may issue a Step-in Notice.

(b) A Step-in Notice will state:

(i) the Rail Study, or part of the Rail Study, that the Study Funder Committee believes that Aurizon Network has unreasonably or negligently delayed or caused to be delayed;

(ii) the fact that Aurizon Network has 10 Business Days (or such other time as agreed by the Study Funder Committee in its discretion) from the date of the Step-in Notice to rectify the delay; and

(iii) if Aurizon Network fails to comply with the terms of the Step-in Notice, that the Study Funder Committee will be stepping in to the role that Aurizon Network holds under this Agreement and any Other Funding Agreements.

(c) If Aurizon Network fails to comply with the terms of a Step-in Notice issued by the Study Funder Committee under clause 10.2, the Study Funder Committee may Step-in to the role held by Aurizon Network under this Agreement and any Other Funding Agreements.

(d) If the Study Funder Committee exercises its right to Step-in under this clause 10.2, Aurizon Network will be liable for any costs reasonably incurred by the Study Funder Committee which would otherwise have been incurred by Aurizon Network under this Agreement or any Other Funding Agreements, including administrative charges.

(e) If the Study Funder Committee exercises its right to Step-in under this clause 10.2, Aurizon Network must provide all information that is not Confidential Information and must render all assistance required for the Study Funder Committee to continue to complete the Rail Study.

(f) Aurizon Network may refer a Step-in to expert determination under clause 15 of this Agreement. If Aurizon Network refers a Step-in to expert determination then:

(i) after the relevant 10 Business Day period considered in clause 10.2(b)(ii), the Study Funder Committee may still exercise its right to Step-in in order to prevent further delay; and

(ii) if the expert later considers that the Study Funder Committee acted unreasonably in exercising its right to Step-in, the Study Funder Committee must:

(A) allow Aurizon Network to recommence its role under this Agreement and any Other Funding Agreements; and

(B) will be liable for any costs incurred during the period that it unreasonably exercised its right to Step-in.
10.11 Allocation, records, Audit and Capacity Review

10.11.1 When costs and expenses Incurred

(a) A cost or expense will be taken to be Incurred by Aurizon Network:

(i) in the case of a cost or expense payable by the Aurizon Network to a third party (other than a Related Body Corporate of Aurizon Network), when the cost or expense is paid by Aurizon Network; and

(ii) in any other case, when Aurizon Network becomes liable to pay the relevant cost or expense.

(b) In the case of a margin specified in the definition of Internal Costs, External Costs, Additional Costs and Study Costs, the margin is taken to be Incurred by Aurizon Network when the relevant cost or expense, in respect of which the margin is calculated, is taken to be Incurred under clause 10.1(a).

10.21 Keeping of records

(a) Aurizon Network must maintain complete books of account and records of and relating to the Study Costs.

(b) Aurizon Network must preserve and maintain the books of account and records referred to in clause 10.2(a) for five years following the expiration or termination of this Agreement.

10.31 Audit of Study Costs

(a) When required under clause 10.3(d), Aurizon Network must appoint an independent firm of accountants nominated by it (Auditor) to carry out an audit in order to verify:

(i) the amount of the Study Costs Incurred by Aurizon Network;

(ii) the Drawdown Amounts specified in Drawdown Notices; and/or

(iii) the Provisional Project Management Fee, the Project Management Fee and the Adjustment Amount (if any) specified in a notice given under clause 12.1.

(b) Aurizon Network must:

(i) give the Auditor reasonable access during normal business hours to the books, accounts and records of Aurizon Network relevant to an Audit; and

(ii) otherwise provide reasonable assistance and co-operation to the Auditor in relation to the conduct of the Audit.

(c) Aurizon Network must provide a copy of the Auditor’s report of the results of an Audit conducted in accordance with clause 10.3(a) to the Study Funder (excluding any confidential information).
Information of Aurizon Network or any Other Study Funders which will be redacted from the Auditor’s report).

(d) Aurizon Network will cause an Audit to be conducted in accordance with\textbf{clause 11.3(a)10.3(a)}:

(i) within 20 Business Days after the date that Aurizon Network determines, acting reasonably, that no further Study Costs will be Incurred;

(ii) if this Agreement and each Other Funding Agreement is terminated, within 40 Business Days after the date of termination of this Agreement and each Other Funding Agreement; and

(iii) if an Audit has not otherwise been conducted in accordance with this \textbf{clause 11.310.3}, then at least once in every twelve month period during the term of this Agreement.

10.411.4 Disputes about Drawdown Amounts

(a) In the event of a Dispute between the Parties about the Drawdown Amount specified in a Drawdown Notice, the Study Funder may give Aurizon Network a Dispute Notice under \textbf{clause 15.115.1}.

(b) If a Dispute referred to in \textbf{clause 11.4(a)10.4(a)} is not resolved in accordance with \textbf{clause 15.215.2}, either Party may refer the Dispute to an Expert to determine the Drawdown Amount.

(c) If the Dispute arises prior to the due date for payment of the Drawdown Amount then, despite the Dispute, the Study Funder must nevertheless pay, by the due date for payment of the Drawdown Amount, the undisputed portion of the Drawdown Amount plus 50\% of the disputed portion of the Drawdown Amount.

(d) Upon resolution of a Dispute referred to in \textbf{clause 11.4(a)10.4(a)}, if the Drawdown Amount as agreed or determined under the Dispute Resolution Process is:

(i) more than the amount that was paid by the Study Funder, then the amount of the difference must be paid by the Study Funder to Aurizon Network within five Business Days after the resolution of the Dispute; or

(ii) less than the amount that was paid by the Study Funder, then the amount of the difference must be repaid by Aurizon Network to the Study Funder within five Business Days after the resolution of the Dispute.

(e) If the Study Funder does not give a Dispute Notice in respect of a Dispute about the Drawdown Amount for a Month within ten Business Days after Aurizon Network gives the Study Funder, in accordance with \textbf{clause 11.3(c)10.3(e)}, a copy of the Auditor’s report in respect of an Audit of the Drawdown Amount:
(i) the Study Funder must not give Aurizon Network such a Dispute Notice;

(ii) any such Dispute Notice which is given by the Study Funder will be taken to be of no effect; and

(iii) the Study Funder will not have, and must not make, any Claim against Aurizon Network in respect of that Dispute.

(f) For the avoidance of doubt, if Aurizon Network repays an amount to the Study Funder under clause 11.4(d)(ii)10.4(d)(ii), the Loaned Amount will be reduced by the amount of the repayment to the Study Funder under clause 11.4(d)(ii)10.4(d)(ii).

10.511.5 Capacity Review

(a) Within 20 Business Days after Aurizon Network delivers the Rail Study Report to the Study Funder under clause 7.57.4, All Study Funders may jointly appoint a suitability skilled and experienced consultant approved by Aurizon Network (acting reasonably) (Capacity Reviewer) to review the Capacity Model (Capacity Review).

(b) The costs and expenses of a Capacity Reviewer and of the Capacity Review must be borne solely by All Study Funders.

(c) Prior to undertaking a Capacity Review, the Study Funder must ensure that the Capacity Reviewer provides Aurizon Network with a signed undertaking from the Capacity Reviewer in favour of Aurizon Network in a form reasonably acceptable to the Aurizon Network (but no more onerous than a usual industry standard) in relation to the use, disclosure and confidentiality of information.

(d) For a period of 20 Business Days after the date the Capacity Reviewer provides Aurizon Network with the undertaking referred to in clause 11.5(c)10.5(c), Aurizon Network must:

(i) give the Capacity Reviewer reasonable access during normal business hours to the Capacity Model and all records of Aurizon Network relevant to the Capacity Review; and

(ii) otherwise provide reasonable assistance and co-operation to the Capacity Review in relation to the conduct of the Capacity Review.

(e) The Study Funder acknowledges that the undertaking referred to in clause 11.5(c)10.5(c) will, amongst other matters, require the Capacity Reviewer to keep confidential, and not disclose to the Study Funder, any information which, if disclosed to the Study Funder by Aurizon Network, would give rise to a breach a contractual or other obligation (including an equitable obligation of confidence) by Aurizon Network.
11 — Bank Guarantee

[Drafting note: Aurizon Network agrees to remove the obligation to provide a Bank Guarantee if:

- the Study Funder agrees to remedy any of non-payment by any Other Study Funder (and vice versa); or
- Aurizon Network is permitted to cease carrying out the Rail Study in the event of non-payment by the Study Funder or any Other Study Funder.]

11.1 — Requirements of Bank Guarantee

A Bank Guarantee required to be provided under this Agreement must:

(a) be an unconditional and irrevocable bank guarantee in favour of Aurizon Network;

(b) be issued by an authorised deposit-taking institution under the Banking Act 1959 (Cth) which holds a long-term credit rating by Standard & Poor's Rating Services of at least BBB (or the equivalent rating by another internationally recognised ratings agency) (Issuer);

(c) require the Issuer to pay on demand by Aurizon Network, without recourse to the Study Funder or any other person, an amount or amounts up to the amount specified in the Bank Guarantee;

(d) have no expiry date, or have an expiry date no earlier than 12 Months after the date of issue of the Bank Guarantee;

(e) state that it is assignable by Aurizon Network to an assignee from Aurizon Network under clause 18 (subject to the relevant authorised deposit-taking institution and the Study Funder being given notice of the identity of the assignee); and

(f) otherwise be in a form, and upon terms, acceptable to Aurizon Network (acting reasonably).

11.2 — Recourse to Bank Guarantee

Aurizon Network may only draw on the Bank Guarantee in circumstances where:

(a) the Study Funder fails to pay any amount that is payable by the Study Funder to Aurizon Network under this Agreement; or

(b) where this Agreement otherwise gives Aurizon Network the express right to draw on the Bank Guarantee.

11.3 — Decrease in Bank Guarantee Amount

(a) Within ten Business Days after the end of each Quarter, Aurizon Network must:

(i) determine if the then current Bank Guarantee Amount exceeds the amount which is:
(A) the Study Funder’s Study Commitment as at the end of that Quarter; less
(B) the Loaned Amount as at the end of that Quarter,
(Reviewed Amount); and
(ii) if the then current Bank Guarantee Amount exceeds the Reviewed Amount, by notice to the Study Funder, decrease the amount of the Bank Guarantee required to be given by the Study Funder to the Reviewed Amount.

(b) If Aurizon Network gives notice decreasing the amount of the Bank Guarantee required to be given by the Study Funder under clause 11.3(a)(ii), then the Study Funder may deliver to Aurizon Network a replacement Bank Guarantee for the Reviewed Amount in exchange for the existing Bank Guarantee.

11.4 Replacement Bank Guarantee

(a) If a Bank Guarantee has an expiry date, the Study Funder must, at least 20 Business Days prior to the expiry of that Bank Guarantee, deliver to Aurizon Network a replacement Bank Guarantee in exchange for the existing Bank Guarantee.

(b) If the Study Funder fails to provide a replacement Bank Guarantee as required by clause 11.4(a), then:

(i) Aurizon Network may draw down on the existing Bank Guarantee prior to its expiry, and hold the cash drawn down as a cash security in place of the Bank Guarantee; and

(ii) the provisions of this clause 11 will apply to the cash security with any necessary amendments.

(c) The Study Funder will be entitled to recover from Aurizon Network the amount of the cash security held by Aurizon Network under clause 11.4(b) at any time upon delivery to Aurizon Network of a Bank Guarantee for the then current Bank Guarantee Amount.

11.5 Return of Bank Guarantee

Aurizon Network must, subject to its rights of recourse to the Bank Guarantee under this clause 11, return the Bank Guarantee to the Study Funder:

(a) if this Agreement is terminated under clause 2.3(a), promptly after the date of termination;

(b) if this Agreement is terminated under clause 5.3(d), promptly after the date on which the Study Funder pays to Aurizon Network all amounts which are due for payment by the Study Funder under any Drawdown Notices given by Aurizon Network;

(c) if this Agreement is terminated under clause 16, within four months after the date of termination; or
(d) otherwise, within two months after the date Aurizon Network provides the Rail Study Report to the Study Funder under clause 7.4.

12 Project Management Fee

12.1 Statement

Within ten Business Days after the date that Aurizon Network determines, acting reasonably, that the Rail Study has been completed and no further Study Costs will be Incurred, Aurizon Network must give the Study Funder a notice setting out:

(a) the Provisional Project Management Fee, the Project Management Fee and the Adjustment Amount (if any); and

(b) reasonable details of the calculation the Provisional Project Management Fee, Project Management Fee and Adjustment Amount (if any).

12.2 Dispute

(a) The Study Funder may, within ten Business Days after Aurizon Network gives the Study Funder, in accordance with clause 11.3(c), a copy of the Auditor’s report in respect of the Audit, give Aurizon Network a Dispute Notice which Disputes:

(i) the amount of the Provisional Project Management Fee, the Project Management Fee and/or the Adjustment Amount (as applicable) specified in the notice given by Aurizon Network under clause 12.1; or

(ii) that Aurizon Network has not provided reasonable details of the calculation of the Provisional Project Management Fee, Project Management Fee and Adjustment Amount (if any) as required under clause 12.1(b) for the Study Funder to satisfy itself, acting reasonably, that these figures are correct or that the Rail Study has been completed and no further Study Costs will be Incurred.

(b) If a Dispute referred to in clause 12.2(a) is not resolved in accordance with clause 15.2 the Study Funder may refer the Dispute to an Expert to determine the Provisional Project Management Fee, the Project Management Fee and/or the Adjustment Amount (as applicable).

(c) If the Study Funder does not give Aurizon Network a Dispute Notice referred to in clause 12.2(a) within the time referred to in clause 12.2(a), then:

(i) the Study Funder must not give Aurizon Network a Dispute Notice Disputing the Provisional Project Management Fee, the Project Management Fee or the Adjustment Amount; and

(ii) any such Dispute Notice which is given by the Study Funder will be taken to be of no effect; and
the Study Funder will not have, and must not make, any Claim against Aurizon Network in respect of that Dispute.

### 12.3 Repayment of Adjustment Amount

(a) Within:

(i) 20 Business Days after Aurizon Network gives the Study Funder a copy of the Auditor’s report referred to in clause 12.2(a); or

(ii) if the Study Funder gives Aurizon Network a Dispute Notice referred to in clause 12.2(a), ten Business Days after that Dispute is resolved accordance with the Dispute Resolution Process, Aurizon Network must repay the Adjustment Amount (if any), in cleared funds, to the Study Funder.

(b) For the avoidance of doubt, if Aurizon Network repays the Adjustment Amount to the Study Funder under clause 12.3(a), the Loaned Amount will be reduced by the Adjustment Amount.

### 13 Payments

#### 13.1 Method of payment

All payments to be made under or in connection with this Agreement must be paid in Australian currency, without set-off or deduction (subject to clause 13.2), by:

(a) electronic payment to an account nominated by the Party entitled to receive the payment; or

(b) such other method as the Party entitled to receive the payment may reasonably require from time to time.

#### 13.2 Aurizon Network’s right of set off

Aurizon Network may deduct from any amounts which are due and payable by Aurizon Network to Study Funder under this Agreement any amounts which are due and payable by the Study Funder to Aurizon Network under this Agreement, except where those amounts remain in Dispute under this Agreement.

#### 13.3 Interest on overdue payments

(a) If, for any reason, a Party does not pay an amount payable under or in connection with this Agreement on or before the due date for payment, it must pay interest to the other Party (who is entitled to receive the payment).

(b) Interest will accrue on the outstanding amount from the due date for payment until that amount, together with the interest thereon, has been paid.
(c) Interest will be calculated at the Interest Rate, and any interest accrued but unpaid at the end of each Month will be capitalised and will thereafter itself bear interest.

14 Force majeure

(a) If Aurizon Network is prevented or hindered by a Force Majeure Event from fully or partly complying with any obligation (except for an obligation to pay money) under this Agreement, that obligation is suspended for so long as Aurizon Network is prevented or hindered by that Force Majeure Event from complying with that obligation.

(b) On the occurrence of any Force Majeure Event, Aurizon Network must:

(i) give written notice of the event to the Study Funder as soon as reasonably practicable;

(ii) use all reasonable endeavours to mitigate the effect of the Force Majeure Event upon the fulfilment of its obligations under this Agreement; and

(iii) resume full performance of its obligations under this Agreement as soon as possible, and notify the Study Funder when it does so.

15 Disputes

15.1 Notification of Disputes

(a) If any Claim, dispute or question (Dispute) arises between the Parties under this Agreement, a Party may give to the other Party a notice in writing (Dispute Notice) specifying the Dispute and referring it for resolution in accordance with this clause 15.2.

(b) Unless otherwise expressly provided to the contrary in this Agreement, a Dispute must be resolved in accordance with this clause 15.2.

15.2 Chief executive officer resolution

(a) Within ten Business Days after the giving of a Dispute Notice any Dispute must be referred in the first instance to the chief executive officer of Aurizon Network (or their nominee) and the chief executive officer of the Study Funder (or their nominee) for the purposes of this clause 15.2 for resolution.

(b) If the Dispute is not resolved within ten Business Days after the referral under clause 15.2 for resolution.

(i) must, where this Agreement expressly requires referral to an expert; and

(ii) may, by agreement of the Parties in any other case,
be referred for resolution by an expert (Expert) in accordance with clause 15.3.

15.3 Expert determination

Where any matter is referred to an Expert pursuant to clause 15.2 or otherwise in accordance with the terms of this Agreement then the following provisions of this clause 15.3 will apply:

(a) an Expert must be appointed by agreement between the Parties, or in default of such appointment within ten Business Days after the requirement or right (as applicable) to refer the matter to an Expert, then that person is to be nominated at any Party's request by:
   (i) where the Parties agree the Dispute is purely of a technical nature, the President for the time being of the [Institute of Arbitrators and Mediators Australia];
   (ii) where the Parties agree the Dispute is purely of a financial or accounting nature, the President for the time being of [The Institute of Chartered Accountants in Australia]; and
   (iii) in any other case, the President for the time being of the [Queensland Law Society, Inc];

[Drafting note: References to nominating entities to be reviewed and, if required, updated prior to the execution of this document.]

(b) if the Expert is to be nominated by a person referred to in clause 15.3(a) and that person declines to nominate a person as the Expert but provides a list of people that could be appointed as the Expert:
   (i) the first person specified in that list will be taken to be nominated as the Expert;
   (ii) if the first person specified in that list does not accept the appointment as the Expert, the next person specified in that list will be taken to be the first person specified in that list and will be nominated as the Expert; and
   (iii) the process specified in clause 15.3(b)(ii) will apply to the next and each subsequent person specified in that list until a person that is taken to be nominated as the Expert accepts the appointment as the Expert;

(c) subject to clause 15.3(b), if the Expert is to be nominated by a person referred to in clause 15.3(a) and the person nominated as the Expert does not accept the appointment as the Expert, then an alternative person is to be nominated as the Expert at either Party's request by the same person referred to in clause 15.3(a);

(d) if the Expert is to be nominated by a person referred to in clause 15.3(a) the Parties must comply with, and do all things necessary to satisfy and to give effect to, the reasonable requirements of
that person (including providing relevant indemnities and paying any charges or fees (which charges or fees will be borne equally by the Parties)) that must be satisfied or complied with as a condition of that person agreeing to nominate an Expert;

(e) the Parties must comply with, and do all things necessary to satisfy and to give effect to, the reasonable requirements of an agreed or nominated Expert (including providing relevant indemnities and paying any charges or fees (which charges or fees will be borne equally by the Parties)) that must be satisfied or complied with as a condition of that person accepting the appointment as an Expert;

(f) the Expert must:

(i) have appropriate qualifications and practical experience having regard to the nature of the Dispute;

(ii) have no interest or duty which conflicts or may conflict with their function as Expert, he or she being required to fully disclose any such interest or duty by notice to the Parties before their appointment;

(iii) not be, or have been in the last five years, an employee of Aurizon Network or the Study Funder or a Related Body Corporate of Aurizon Network or the Study Funder;

(iv) not be permitted to act until he or she has given notice to the Parties that he or she is willing and able to accept the appointment;

(v) have regard to the provisions of this Agreement and consider all submissions (including oral submissions by a Party provided that such oral submissions are made in the presence of the other Parties), supporting documentation, information and data with respect to the matter submitted by the Parties;

(vi) provide all Parties with a copy of their determination in the form of a report setting out reasonable details of the reasons for the Expert’s determination within a reasonable time after their appointment;

(vii) be required to undertake to keep confidential all matters coming to their knowledge by reason of their appointment and performance of their duties (including, if required by a Party, by entering into a confidentiality agreement in favour of the Parties); and

(viii) be deemed to be and act as an expert and not an arbitrator and the law relating to arbitration (including, without limitation, the Commercial Arbitration Act 1990 (Qld)), will not apply to him or her or the determination or the procedures by which he or she may reach a determination; and

(g) if the determination of a matter referred to the Expert would require the Expert to be provided with any Sensitive Information by Aurizon Network,
the Expert must enter into a confidentiality agreement in favour of Aurizon Network requiring the Expert to keep the Sensitive Information confidential.

15.4 **Parties to assist Expert**

The Parties must do everything reasonably requested by the Expert to assist the Expert in determining the Dispute including producing information and materials requested by the Expert and attending any hearing convened by the Expert.

15.5 **Decision of Expert**

In the absence of manifest error, the decision of the Expert is final and binding upon the Parties.

15.6 **Costs**

(a) The costs of the Expert and any advisers engaged by the Expert will be borne:

(i) by the Parties in the proportions determined by the Expert having regard the respective merit of the positions taken by the parties in the Dispute; or

(ii) if the Expert does not make a determination under clause 15.6(a)(i), equally by the parties to the Dispute.

(b) Each Party to the Dispute will bear its own legal costs and the costs of any advisers to it in respect of the Dispute Resolution Process under this clause 15.6.

15.7 **Determination by court**

(a) If any Dispute is not otherwise resolved in accordance with this clause 15.6, then the Dispute may be referred to one of the courts of the State having jurisdiction, and sitting in Brisbane.

(b) Each Party irrevocably and unconditionally:

(i) agrees that the courts of the State, and any courts which have jurisdiction to hear appeals from any of those courts, are to have exclusive jurisdiction to settle disputes which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceeding (Proceedings) arising out of or in connection with this Agreement may be brought in, and only in, such courts;

(ii) waives any objection which it may have now or hereafter to the laying of the venue of any Proceedings in such courts and any Claim that any such Proceedings have been brought in an inconvenient forum; and

(iii) agrees that a final judgment in any Proceedings brought in such courts will be final and binding upon such Party and may be enforced in the courts of any other jurisdiction.
15.8 Injunctive relief

Nothing in this Agreement will prevent a Party from seeking urgent injunctive relief from a court.

15.9 Disputes involving Study Funders under Other Funding Agreements

If:

(a) a Dispute which arises under this Agreement, or the outcome or consequences of that Dispute, may be relevant to Aurizon Network, the Study Funder and/or an Other Study Funder under an Other Funding Agreement; or

(b) a “Dispute” (as defined under an Other Funding Agreement) which arises under the Other Funding Agreement, or the outcome or consequences of that Dispute, may be relevant to the Aurizon Network and/or the Study Funder under this Agreement,

then:

(c) as applicable:

(i) Aurizon Network may join all (for the avoidance of doubt, not only some) of the Other Study Funders to the dispute resolution process under this Agreement; or

(ii) Aurizon Network may join the Study Funder and all (for the avoidance of doubt, not only some) of the Other Study Funders to the dispute resolution process under the Other Funding Agreement; and

(d) Aurizon Network, the Study Funder and each Other Study Funder joined to participate in the dispute resolution process under this Agreement or an Other Funding Agreement (as applicable) will be bound by the outcome of the resolution of the Dispute irrespective of whether or not Aurizon Network, the Study Funder or the Other Study Funders (as applicable) choose to actively participate in the dispute resolution process.

(e) Notwithstanding any other provision of this clause, if a Study Funder Disputes being joined by Aurizon Network as a party under this clause 15.9, then it may refer that Dispute under clause 15.1. If the outcome of the Dispute is that the Study Funder was wrongly joined to a Dispute, Aurizon Network will be liable to bear any costs incurred by that Study Funder defending or participating in the incorrect Dispute.

15.10 Time bar

If a Party does not give a Dispute Notice under clause 15.1(a) in respect of a Dispute within 12 Months after the date it becomes aware or ought reasonably to have become aware of the occurrence of the event or circumstance giving rise to the Dispute:

(a) the Party must not give the other Party such a Dispute Notice;
(b) any such Dispute Notice which is given by the Party will be taken to be of no effect; and

(c) the Party will not have, and must not make, any Claim against the other Party in respect of the Dispute.

16 Termination and step-in

16.1 Termination for convenience

(a) The Study Funder and each Other Study Funder may jointly terminate this Agreement and each Other Funding Agreement without cause by notice (jointly given by All Study Funders) to Aurizon Network.

(b) If this Agreement is terminated under clause 16.1(a) (including, for the avoidance of doubt, by operation of clause 5.3(e)), then:

(i) Aurizon Network will cease to carry out, or to procure the carrying out of, the Rail Study;

(ii) Aurizon Network may give a notice (also a Drawdown Notice) to the Study Funder for the amount of the Study Funder's Study Percentage of any Study Costs Incurred by Aurizon Network:

(A) prior to the date of termination; or

(B) after the date of termination:

(1) in respect of work undertaken prior to the date of termination; or

(2) as a consequence of the cessation of the Rail Study (including demobilisation costs and early termination fees payable to contractors),

which have not already been included in a Drawdown Notice previously given by Aurizon Network; and

(iii) without limiting clause 23.1, clause 6.2 will be taken to apply on the date of termination as if the reference to Rail Study Licence in clause 6.2 will survive the termination of this Agreement

16.2 Termination under clause 5.3(d)

If this Agreement is terminated under clause 5.3(d) then, without limiting clause 23.1, clause 6 will survive the termination of this Agreement

[clause 6 will be taken to apply on the date of termination as if the reference to Rail Study Licence in clause 6.2 and the definition of Licence Fee is a reference to the licence granted under clause 7.7(c) (but with such licence becoming an irrevocable licence).]
16.3 No other rights of termination

Despite any rule of law or equity to the contrary, no Party may terminate, rescind or treat as repudiated, or obtain any order with the effect of terminating or rescinding, this Agreement other than as expressly provided for in this Agreement.

16.4 No prejudice as to right to damages

Subject to clause 17, nothing in this clause 16 prejudices in any way a Party’s right to claim and recover damages for any breach of this Agreement by the other Party.

16.5 Step-in

(a) If:

(i) the Access Regulator determines under the Access Undertaking that:

(A) Aurizon Network has been the cause of a “Performance Delay” (as defined in the Access Undertaking); and

(B) the Rail Study may be undertaken by an appropriately qualified and experienced nominee of All Study Funders; and

(ii) All Study Funders have jointly appointed an appropriately qualified and experienced nominee of All Study Funders (Nominee),

then this Agreement will automatically terminate without the need for either Party to give notice of termination to the other Party.

(b) If this Agreement is terminated under this clause 16.5, then:

(i) Aurizon Network will cease to carry out, or to procure the carrying out of, the Rail Study;

(ii) Aurizon Network must provide the Nominee with all information that can be lawfully provided by Aurizon Network which is reasonably required by the Nominee to undertake the Rail Study (provided that the Nominee has first undertaken in writing to Aurizon Network to only use such information in connection with the performance of the Rail Study);

(iii) Aurizon Network may give a notice (also a Drawdown Notice) to the Study Funder for the amount of the Study Funder’s Study Percentage of any Study Costs Incurred by Aurizon Network prior to the date of termination which have not already been included in a Drawdown Notice previously given by Aurizon Network; and

(iv) without limiting clause 23.1, clause 6 will survive the termination of this Agreement under this clause 16.5 (provided that if clause 6.2 applies, the reference to Rail Study Licence in clause 6.2 and the definition of Licence Fee will be taken to be a
reference to the licence granted under clause 7.6(c) (but with such licence becoming an irrevocable licence)).

17 Liability

17.1 Consequence of Target Study Cost being exceeded or Target Date not being met

(a) The Study Funder acknowledges and agrees that a failure by Aurizon Network to comply with clause 7.2 will reduce (potentially to zero) the amount of the Project Management Fee payable by the Study Funder to Aurizon Network under this Agreement.

(b) Aurizon Network will have no other liability to the Study Funder (except for the consequence referred to in clause 17.1(a)) arising out of, or in any way related to, a failure by Aurizon Network to comply with clause 7.2.

17.2 Limitation of Aurizon Network’s liability

Subject to clauses 17.1 and 17.3, except the extent:

(a) that Aurizon Network has committed fraud in connection with this Agreement or Gross Negligence or Willful Default; or

(b) otherwise prohibited by law,

Aurizon Network’s liability to the Study Funder in respect of a Claim arising out of, or in any way related to, this Agreement (excluding a Claim in respect of the non-payment by Aurizon Network of an amount that it is expressly required to pay under the terms of this Agreement) is limited to, and will in no event exceed, the total amount of $1.00.

17.3 Exclusion of Consequential Loss

A Party will not be liable to the other Party for any Consequential Loss suffered by or Claimed against another Party arising out of, or in any way related to, this Agreement.

17.4 Scope of Claim, liability or loss

For the avoidance of doubt, references in this clause 17 to a Claim, liability or loss include:

(a) a Claim for, or liability or loss arising from, breach of contract, tort (including negligence), breach of equitable duty, breach of statutory duty, breach of the Competition and Consumer Act 2010 (Cth) or otherwise; and

(b) a Claim, liability or loss arising out of the performance or non-performance of any obligation under this Agreement, or arising out of the termination of this Agreement for any reason (including breach, repudiation or otherwise).
Claims against Aurizon Network

The Study Funder will not have, and must not make, any Claim against Aurizon Network in relation to, or arising out of, the entry into or the performance or non-performance of this Agreement, or give a Dispute Notice to Aurizon Network in respect of such a Claim under clause 15.115.1, unless:

(a) the Study Funder first provides Aurizon Network with a notice of the purported Claim and allows Aurizon Network a reasonable period of 10 Business Days (or such other time as the Study Funder determines at its absolute discretion) to rectify the relevant default; and

(b) Aurizon Network fails to rectify that default within that reasonable period.

Assignment

18.1 Assignment

Subject to clauses 1.118.2 and 18.2.18.3, a Party must not assign, transfer, mortgage, charge, make the subject of a trust or otherwise deal with or encumber all or any of its rights or obligations under this Agreement (or procure or permit any of those things) without the prior consent of the other Party.

18.2 Assignment by Aurizon Network

(a) Aurizon Network may assign or transfer (Assign) the whole or any part of its rights and obligations under this Agreement without the prior consent of the Study Funder on notice to the Study Funder advising it of the effective date of the Assignment.

(b) Upon the assignee covenanting with the Study Funder to be bound by and to perform the obligations of Aurizon Network under this Agreement to the extent of the rights and obligations Assigned to the assignee, Aurizon Network will be released and discharged from further liability under this Agreement in respect of the obligations which the assignee has undertaken to be bound by and to perform.

18.3 Assignment by the Study Funder

(a) The Study Funder may, provided it is not in breach of any of its obligations under this Agreement, Assign the whole of its rights and obligations under this Agreement to a third party (Assignee) with the prior written consent of Aurizon Network, provided that such consent will not be withheld if:

(i) Aurizon Network, acting reasonably, is satisfied that the Assignee is financially sound and is otherwise capable of performing the obligations of the Study Funder under this Agreement; and

(ii) the Assignee provides to Aurizon Network a Bank Guarantee for the Bank Guarantee Amount; and
the Assignee covenants with Aurizon Network by deed in a form acceptable to Aurizon Network (acting reasonably), to be bound by and to perform all of the obligations of the Study Funder under this Agreement.

(b) Any Assignment by the Study Funder of its rights and obligations under 18.2(a)18.3(a) will be conditional upon, and will not take effect until, the requirements of clause 18.2(a)18.3(a) have been satisfied.

18.4 Provisional Capacity Allocation

[The Study Funder (or, if applicable, its nominated “Access Seeker” (as defined in the Access Undertaking)) may only transfer its Provisional Capacity Allocation in accordance with the Access Undertaking.]

19 Confidentiality

19.1 Confidentiality obligations

A Party (Recipient):

(a) may use Confidential Information of the other Party (Disclosing Party) only for the purposes of this Agreement; and

(b) must keep confidential all Confidential Information of a Disclosing Party except for disclosures permitted under clause 19.2.

19.2 Disclosure of Confidential Information

(a) A Recipient may disclose Confidential Information of a Disclosing Party:

(i) to any person, where the Disclosing Party has consented in writing to such disclosure (such consent not to be unreasonably withheld or delayed, and may be given subject to reasonable conditions, such as the signing of an appropriate confidentiality undertaking);

(ii) to the extent necessary to progress negotiations with any other person relevant to matters contemplated necessary for the performance of this Agreement who executes a confidentiality undertaking in favour of the Disclosing Party on terms reasonably acceptable to it, but only with the written consent of the other Party (such consent not to be unreasonably withheld);

(iii) to the extent necessary to effect the administration or enforcement of this Agreement, or further negotiations pursuant to this Agreement, by employees, professional advisers (including legal advisers) and consultants of the Recipient;

(iv) to any Related Body Corporate of the Recipient to the extent necessary for reporting purposes within a relevant group of companies, governance and oversight of the relevant group of companies and obtaining any approval or consent (whether or not
directly from that Related Body Corporate) in relation to the Recipient entering into this Agreement;

(e) to potential purchasers, assignees or transferees of the shares in the Recipient or a Related Body Corporate of it or of the rights or obligations of the Recipient under this Agreement who execute a confidentiality undertaking in favour of the Disclosing Party on terms reasonably acceptable to it;

(f)(iv) to a bank or other financial institution (and its professional advisers and any security trustee or agent for it) in connection with and for the purpose of any loan or other financial accommodation sought to be arranged by, or provided to, the Recipient or a Related Body Corporate of it;

(g)(v) to legal, accounting and financial or other advisers or consultants to the Recipient or a Related Body Corporate of it:

(i)(A) whose duties in relation to the Recipient or the Related Body Corporate require the disclosure;

(ii)(B) who are under a duty of confidentiality to the Recipient; and

(iii)(C) who have been advised of the confidential nature of the Confidential Information;

(h)(vi) to any officers or employees of the Recipient or a Related Body Corporate of the Recipient who:

(i)(A) have a need to know for the purposes of this Agreement (and only to the extent that each has a need to know); and

(ii)(B) before disclosure, have been directed by the Recipient to keep confidential all Confidential Information of the Disclosing Party;

(i)(vii) if, and to the extent that, the Recipient is required to do so by law (other than by section 275 of the Personal Property Securities Act 2009 (Cth)), any taxation authority or by any rules or regulations of a recognised stock exchange (including where the disclosure is to a Related Body Corporate of the Recipient that is responsible for making such disclosures for the relevant group of companies and for the purpose of such a Related Body Corporate determining whether, and the extent to which, such a disclosure is required to be made);

(i)(viii) to any Authority to the extent required by law;

(k)(ix) if disclosure is lawfully required by the Access Regulator, or in accordance with the Access Undertaking; or

(x) to an Auditor or Expert or an “Auditor” or “Expert” (as defined in an Other Funding Agreement).

(b) Notwithstanding any other provision of this clause 19.2, Aurizon Network will not disclose any Confidential Information where that
disclosure would be in contravention of its ringfencing obligations in Part 3 of the Access Undertaking.

19.3 Conditions of disclosure

If a Recipient discloses Confidential Information of a Disclosing Party to a person under clause 19.2 (Disclosee), the Recipient must:

(a) ensure that the Disclosee is aware that the Confidential Information is confidential information of the Disclosing Party; and

(b) use reasonable endeavours to ensure that the Disclosee does not improperly disclose or improperly use the Confidential Information.

20 Notices

20.1 General

A notice, demand, certification, process or other communication (Notice) relating to this Agreement must be in writing in English and may be given by an agent of the sender.

20.2 How to give a Notice

In addition to any other lawful means, a Notice may be given by being:

(a) personally delivered;
(b) left at the Party’s current business address for Notices;
(c) sent to the Party’s current postal address for Notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail;
(d) sent by fax to the Party’s current fax number for Notices; or
(e) in the case of a Notice to the Study Funder referred to in clause 20.6(a), emailed to the Study Funder’s current email address for Notices.

20.3 Particulars for giving of Notices

(a) Each Party’s particulars for the giving of Notices are initially the particulars set out in item 56 of schedule 11.

(b) Each Party may change its particulars for the giving of Notices by Notice to each other Party.

(c) A Notice given to a Party which is signed is evidence that the Notice has been signed by a person duly authorised by the sender and that Party is entitled to rely on that Notice without further inquiry or investigation.

20.4 Notices by post

Subject to clause 20.6, a Notice is given if posted:
(a) within Australia to an Australian postal address, three Business Days after posting; or
(b) outside of Australia to an Australian postal address or within Australia to an address outside of Australia, ten Business Days after posting.

20.5 Notices by fax
Subject to clause 20.6, a Notice is given if sent by fax, when the sender’s fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.

20.6 Notices by email
(a) A Progress Report may be given by Aurizon Network to the Study Funder by email to the Study Funder’s email address for Notices.
(b) A Notice specified in clause 20.6(a) is given by email, on the next Business Day after being sent (as recorded on the device from which Aurizon Network sent the email) unless Aurizon Network receives an automated message that the email has not been delivered.

20.7 After hours Notices
If a Notice is given:
(a) after 5.00 pm in the place of receipt; or
(b) on a day which is a Saturday, Sunday or public holiday in the place of receipt,
it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or public holiday in that place.

20.8 Process service
Any process or other document relating to litigation, administrative or arbitral proceedings relating to this Agreement may be served by any method contemplated by this clause or in accordance with any applicable law.

21 Warranties
21.1 Warranties
Each Party warrants that:
(a) it is a corporation validly existing under the laws applicable to it;
(b) it is able to pay its debts as and when they fall due;
(c) it has the power to enter into and perform this Agreement and has obtained all necessary consents to enable it to do so;
(d) its obligations under this Agreement are enforceable in accordance with their terms;
(e) no litigation, arbitration or administrative proceeding has been commenced before, and no judgment or award has been given or made by, any court, arbitrator, other tribunal or governmental agency against it which would have a material adverse effect on its ability to observe its obligations under this Agreement; and

(f) it is not in breach or default under any agreement to which it is a party to an extent or in a manner which would have a material adverse effect on its ability to perform its obligations under this Agreement.

21.2 Reliance

Each Party acknowledges that the other Party has entered (or will enter) into this Agreement in reliance upon the warranties contained in clause 21.121.1.

22 GST

22.1 Construction

In this clause 2222:

(a) words and expressions which are not defined in this Agreement but which have a defined meaning in GST Law have the same meaning as in the GST Law;

(b) GST Law has the same meaning given to that expression in the A New Tax System (Goods and Services Tax) Act 1999 (Cth); and

(c) references to GST payable and input tax credit entitlement include GST payable by, and the input tax credit entitlement of, the representative member for a GST group of which the entity is a member and the GST joint venture operator of any GST joint venture of which the entity is a participant.

22.2 Consideration GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this Agreement are exclusive of GST.

22.3 Payment of GST

If GST is payable on any supply made by a party (or any entity through which that Party acts) (Supplier) under or in connection with this Agreement, the recipient will pay to the Supplier an amount equal to the GST payable on the supply.

22.4 Timing of GST payment

The recipient will pay the amount referred to in clause 22.322.3 in addition to, and at the same time that, the consideration for the supply is to be provided under this Agreement.

22.5 Tax invoice

The Supplier must deliver a tax invoice or an adjustment note to the recipient before the Supplier is entitled to payment of an amount under
22.3 The recipient can withhold payment of the amount until the Supplier provides a tax invoice or an adjustment note, as appropriate.

22.6 Adjustment event
If an adjustment event arises in respect of a taxable supply made by a Supplier under this Agreement, the amount payable by the recipient under clause 22.3 will be recalculated to reflect the adjustment event and a payment will be made by the recipient to the Supplier, or by the Supplier to the recipient, as the case requires.

22.7 Reimbursements
Where a Party is required under this Agreement to pay or reimburse an expense or outgoing of another Party, the amount to be paid or reimbursed by the first Party will be the sum of:
(a) the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other Party is entitled; and
(b) if the payment or reimbursement is subject to GST, an amount equal to that GST.

23 General

23.1 Survival
This clause 23 and clauses 5.2, 7.7-7.7, 10, 14.1, 13.3, 15.1, 16.1, 17.17, 19.19, 20.20, 22.22 and 24.24 survive the termination of this Agreement.

23.2 Applicable law
This Agreement will be governed by and construed in accordance with the laws applicable in the State.

23.3 Waiver
(a) Waiver of any right arising from a breach of this Agreement or any right arising from a default under this Agreement must be in writing and signed by the Party granting the waiver.
(b) A single or partial exercise or waiver by a Party of a right relating to this Agreement does not prevent any other exercise of that right or the exercise of any other right.
(c) A failure or delay in the exercise, or partial exercise, of a right arising from a breach of this Agreement does not result in a waiver of that right.

23.4 Duty
(a) As between the Parties, the Study Funder is liable for and must pay all duty (including any fine or penalty except where it arises from default by the Aurizon Network) on or relating to this Agreement, any document executed under it or any dutiable transaction evidenced or effected by it.
If the Aurizon Network pays any duty (including any fine or penalty) which the Study Funder is liable to pay under clause 23.4(a), the Study Funder must pay that amount to the Aurizon Network on demand.

23.5 Legal costs
Except as expressly stated otherwise in this Agreement, each Party must pay its own legal costs and expenses of the drafting, negotiating and execution of this Agreement.

23.6 Amendments to be in writing
Except where this Agreement expressly provides a process for amendment or variation, an amendment or variation of this Agreement will only be effective if it is in writing and executed by both Parties to this Agreement.

23.7 Rights cumulative
Except as expressly stated otherwise in this Agreement, the rights of a Party under this Agreement are cumulative and are in addition to any other rights of that Party.

23.8 Consents
Except as expressly stated otherwise in this Agreement, a Party may conditionally or unconditionally give or withhold any consent to be given under this Agreement and is not obliged to give its reasons for doing so.

23.9 Further assistance
Each Party must promptly sign, execute and complete all additional documents which may be necessary and do whatever else is reasonably required to effect, perfect, or complete the provisions of this Agreement and to perform its obligations under it.

23.10 Counterparts
This Agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

23.11 Entire understanding
(a) This Agreement contains the entire understanding between the Parties as to the subject matter of this Agreement.

(b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this Agreement are merged in and superseded by this Agreement and are of no effect. Neither Party is liable to the other Party in respect of those matters.

(c) No oral explanation or information provided by a Party to the other Party:
(i) affects the meaning or interpretation of this Agreement; or
(ii) constitutes any collateral agreement, warranty or understanding between the Parties.
23.12 **Relationship of Parties**
This Agreement is not intended to create a partnership, joint venture or agency relationship between the Parties.

23.13 **Severability**
(a) Subject to clause 23.13(b), if a provision of this Agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this Agreement.

(b) **Clause 23.13(a)** does not apply if severing the provision:
   (i) materially alters the:
      (A) scope and nature of this Agreement; or
      (B) relative commercial or financial positions of the Parties; or
   (ii) would be contrary to public policy.

23.14 **Survival of representations and warranties**
All representations and warranties in this Agreement will survive the execution and delivery of this Agreement and the completion of the transactions contemplated by it.

23.15 **Enurement**
The provisions of this Agreement will, subject as otherwise provided in this Agreement, enure for the benefit of and be binding on the Parties and their respective successors and permitted novatees and assigns.

23.16 **Merger**
The obligations contained in this Agreement will continue until satisfied in full.

23.17 **Powers of attorney**
An attorney by executing this Agreement declares that he or she has received no notice of revocation of the power of attorney pursuant to which he or she executes this Agreement.

23.18 **Indemnity**
It is not necessary for a Party to incur expense or make a payment before enforcing any indemnity conferred by this Agreement.

24 **JV Participants and liability**

24.1 **Applicability**
This clause 24 only applies if item 1.2 of schedule 1 states that it applies.
24.2 Warranty
The Study Funder warrants that it enters into this Agreement as agent for the JV Participants in their respective percentage interests in the Joint Venture from time to time.

24.3 JV Participants and percentage interests
(a) The percentage interest of the JV Participants in the Joint Venture will be as notified in writing by the Study Funder to Aurizon Network from time to time.
(b) As at the date of this Agreement, the respective percentage interests of the JV Participants in the Joint Venture are as specified in item 1.4 of schedule 14.

24.4 Liability of JV Participants
(a) The liability of each JV Participant under this Agreement will, subject to clause 24.4(c), be several in respect of Financial Obligations in proportion to their respective percentage interests.
(b) Each JV Participant will be jointly and severally liable in respect of the performance of any obligations under this Agreement that are not Financial Obligations.
(c) If a JV Participant is in default of a Financial Obligation, and the Study Funder has not given notice to Aurizon Network identifying the defaulting JV Participant within five Business Days after the date of Aurizon Network giving a notice to the Study Funder identifying the default, all JV Participants will be jointly and severally liable for the performance of the Financial Obligation.
(d) Any notice given by the Study Funder under clause 24.4(c) is conclusive evidence that the JV Participant specified in the notice is the JV Participant that is in default and the notice binds all JV Participants.
Executed as an agreement.

Executed by Aurizon Network Pty Ltd in accordance with section 127 of the Corporations Act 2001 (Cth):

Company Secretary/Director

Name of Company Secretary/Director (print)

Date: .......... / .......... / ..........
Schedule 1

Agreement details

1 Study Funder

1.1 Details

<table>
<thead>
<tr>
<th>Name</th>
<th>[insert]</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACN/ABN</td>
<td>[insert]</td>
</tr>
<tr>
<td>Address</td>
<td>[insert]</td>
</tr>
</tbody>
</table>

1.2 Application of clause 24

<table>
<thead>
<tr>
<th>Does clause 24 apply?</th>
<th>[Yes / No]</th>
</tr>
</thead>
</table>

1.3 Joint Venture

<table>
<thead>
<tr>
<th>Name of Joint Venture</th>
<th>[insert name of Joint Venture or &quot;Not Applicable&quot; if no Joint Venture]</th>
</tr>
</thead>
</table>

1.4 JV Participants and percentage interests

<table>
<thead>
<tr>
<th>Name of JV Participant</th>
<th>Percentage interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>[insert Name, or if no JV then insert &quot;not applicable&quot;]</td>
<td>[insert]</td>
</tr>
</tbody>
</table>

2 [Study Funder’s Share of Prefeasibility Costs]

<table>
<thead>
<tr>
<th>Study Funder’s Share of Prefeasibility Costs</th>
<th>$[insert]</th>
</tr>
</thead>
</table>

[Drafting note: The “Study Funder’s Share of Prefeasibility Costs” will be the Study Funder’s Study Percentage of the total costs of the prefeasibility study.]34

3 Conditions precedent

<table>
<thead>
<tr>
<th>Condition number</th>
<th>Condition</th>
<th>Conditions Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>The Study Funder delivers to Aurizon Network a Bank Guarantee</td>
<td>20 Business Days after the Commencement Date.</td>
</tr>
</tbody>
</table>

34 SFA - FS
<table>
<thead>
<tr>
<th>Condition number</th>
<th>Condition</th>
<th>Conditions Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Each Other Study Funder delivers to Aurizon Network a “Bank Guarantee” for the “Bank Guarantee Amount” (each as defined in the Other Study Funder’s Other Funding Agreement).</td>
<td>20 Business Days after the Commencement Date.</td>
</tr>
<tr>
<td>3</td>
<td>The Study Funder pays to Aurizon Network, in cleared funds, the Study Funder’s Share of Prefeasibility Costs</td>
<td>20 Business Days after the Commencement Date.</td>
</tr>
<tr>
<td>4</td>
<td>Each Other Study Funder pays to Aurizon Network, in cleared funds, the “Study Funder’s Share of Prefeasibility Costs” (as defined in the Other Study Funder’s Other Funding Agreement).</td>
<td>20 Business Days after the Commencement Date.</td>
</tr>
<tr>
<td>5</td>
<td>The Study Funder’s Study Commitment is equal to or greater than: ( \left( \frac{\text{CSP}}{\text{ACCSP}} \right) \times \text{TSC} )</td>
<td>25 Business Days after the Commencement Date.</td>
</tr>
</tbody>
</table>

\[ \text{CSP} = \text{Study Funder’s Study Percentage} \\
\text{ACCSP} = \text{All Continuing Study Funders’ Study Percentage} \\
\text{TSC} = \text{Target Study Cost} \]

### 4 Bank Guarantee Amount

| Bank Guarantee Amount as at the Commencement Date | $[insert] |

[Drafting note: The Bank Guarantee Amount will be the amount of the Study Funder’s Study Commitment as at the Commencement Date.]
### Target Study Cost and Target Date

<table>
<thead>
<tr>
<th>Target Study Cost</th>
<th>[insert]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Date</td>
<td>[insert]</td>
</tr>
</tbody>
</table>

### Particulars for notices

#### 6.15.1 Aurizon Network

<table>
<thead>
<tr>
<th>Business address</th>
<th>[insert]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Postal address</td>
<td>[insert]</td>
</tr>
<tr>
<td>Facsimile No.</td>
<td>[insert]</td>
</tr>
<tr>
<td>Attention</td>
<td>[insert]</td>
</tr>
</tbody>
</table>

#### 6.25.2 Study Funder

<table>
<thead>
<tr>
<th>Business address</th>
<th>[insert]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Postal address</td>
<td>[insert]</td>
</tr>
<tr>
<td>Facsimile No.</td>
<td>[insert]</td>
</tr>
<tr>
<td>Email</td>
<td>[insert]</td>
</tr>
<tr>
<td>Attention</td>
<td>[insert]</td>
</tr>
</tbody>
</table>
Schedule 2

Expansion details

[insert]

[Drafting note: A high level output oriented description of the Expansion to be included. For example: “The enhancement to the rail infrastructure on the Alpha and Beta Systems in order to facilitate the transportation of coal to the approximately 25 Mtpa proposed coal terminal at Zenith.” A description or diagram clearly identifying the Expansion should be included on a transaction-by-transaction basis.]
Schedule 3

Scope of Works and Rail Study Report

1 Scope of Works

[Drafting note: The Scope of Works for the Rail Study to be included in this item.]

2 Rail Study Report

[Drafting note: Specifications for the Rail Study Report to be included in this item.]
## Schedule 4

### Funding details

<table>
<thead>
<tr>
<th>Row / column number</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Entity</td>
<td>Estimated Total Study Costs</td>
<td>Study Percentage</td>
<td>Estimated Study Costs</td>
<td>Study Commitment</td>
</tr>
<tr>
<td>1</td>
<td>Study Funder</td>
<td>[insert]</td>
<td>[insert] %</td>
<td>$[insert]</td>
<td>$[insert]</td>
</tr>
<tr>
<td>2</td>
<td>[Other Study Funder – [insert name]]</td>
<td>[insert]</td>
<td>[insert] %</td>
<td>$[insert]</td>
<td>$[insert]</td>
</tr>
<tr>
<td>3</td>
<td>[Other Study Funder – [insert name]]</td>
<td>[insert]</td>
<td>[insert] %</td>
<td>$[insert]</td>
<td>$[insert]</td>
</tr>
<tr>
<td>4</td>
<td>[Other Study Funder – [insert name]]</td>
<td>$[insert]</td>
<td>[insert] %</td>
<td>$[insert]</td>
<td>$[insert]</td>
</tr>
<tr>
<td>5</td>
<td>[Other Study Funder – [insert name]]</td>
<td>[insert]</td>
<td>[insert] %</td>
<td>$[insert]</td>
<td>$[insert]</td>
</tr>
<tr>
<td>6</td>
<td>[Other Study Funder – [insert name]]</td>
<td>[insert]</td>
<td>[insert] %</td>
<td>$[insert]</td>
<td>$[insert]</td>
</tr>
<tr>
<td>7</td>
<td>[Other Study Funder – [insert name]]</td>
<td>[insert]</td>
<td>[insert] %</td>
<td>$[insert]</td>
<td>$[insert]</td>
</tr>
</tbody>
</table>

---

39 As at the Commencement Date the Estimated Total Study Costs is equal to the Target Study Cost. Included for information purposes only.

40 For the Study Funder, as that the Commencement Date, this is the Estimated Total Study Costs multiplied by the Study Funder’s Study Percentage.

41 For the Study Funder, this is [115% for SFA - FS] [125% for SFA - PS] of the Study Funder’s Estimated Study Costs as at the Commencement Date.
[Drafting note: The Study Funder’s Study Percentage will be determined by Aurizon Network before the execution of this Agreement based on the number of train paths required by the Study Funder (calculated by dividing the annual tonnage of coal that the Study Funder (or its nominee) wishes to rail by the nominal payload of the Reference Train Service for the relevant Coal system) as a proportion of the total number of train paths required for All Study Funders (including the Study Funder) (or their nominees) that wish to utilise the Expansion.]
Schedule 5

Study Costs and Allocation Principles

1 Definitions

In this schedule 5:

Additional Costs means:

(a) costs and expenses, other than Internal Costs and External Costs, to the extent reasonably and properly Incurred by Aurizon Network (whether before or after the date of this Agreement) in connection with the Rail Study:

(i) including those specified in item 3.1 of this schedule 5; but

(ii) excluding those specified in item 3.2 of this schedule 5; plus

(b) a margin of 8% on the amount of any costs and expenses referred to in paragraph (a) of this definition.

Billable Personnel means Employees and Internal Contractors, other than Support Personnel and Management Personnel, within Aurizon Network’s project delivery unit.

Billable Personnel Class means a class of Billable Personnel, as determined by Aurizon Network, acting reasonably, having regard to the functions of the Billable Personnel.

Employees means employees of Aurizon Network, or a Related Body Corporate of it, working within Aurizon Network’s project study function (including employees providing Support Services and Management Services).

Estimated Billable Hours for Billable Personnel in a Billable Personnel Class for a Period means the total number of Remunerated Hours which Aurizon Network reasonably estimates, as at the start of that Period, those Billable Personnel will be available to perform the project study activities during that Period (and, for the avoidance of doubt, does not include any Remunerated Hours which Aurizon Network reasonably estimates, as at the start of that Period, in which those Billable Personnel will not be available to perform the project study activities during that Period due to holiday leave, other leave (including sick leave), statutory holidays, safety training and other mandatory requirements).

External Costs means:
(a) amounts paid or payable by Aurizon Network (whether before or after
the date of this Agreement) to Study Contractors to the extent in
connection with the carrying out of any part of the Rail Study:

(i) after netting off the amount of any deductions, set-offs, rebates or
counterclaims recovered by Aurizon Network but adding on the
amount of any costs incurred by Aurizon Network in recovering or
enforcing the benefit of those deductions, set-offs, rebates or
counterclaims; and

(ii) excluding the GST component of any amounts which would
otherwise be External Costs under paragraph (a) of this definition
to the extent that Aurizon Network (or the representative member
of the GST group of which Aurizon Network is part) is entitled to
claim an input tax credit in respect of such amounts); plus

(b) a margin of 1% on amounts referred to in paragraph (a) of this
definition.

Internal Contractors means contractors engaged by Aurizon Network on a
dedicated basis within Aurizon Network’s project study function (including
contractors providing Support Services).

Internal Costs for a Period means:

(a) the amount calculated under item 2.4 of this schedule for that
Period; plus

(b) a margin of 8% on the amount of any costs and expenses referred to in
paragraph (a) of this definition.

Manage means supervision and management of Billable Personnel within
Aurizon Network’s project study function.

Management Personnel means Employees, other than Billable Personnel
and Support Personnel, that Manage Billable Personnel within Aurizon
Network’s project study function.

Management Services means general management within Aurizon Network’s
project study function.

Period means each one year period commencing on 1 July (and, if the
Commencement Date is other than 1 July, includes the shorter period
commencing on the Commencement Date and ending on the next 30 June).

Personnel Costs for a Period means:

(a) for an Employee, the aggregate of all costs and liabilities to be Incurred
by Aurizon Network in respect of the Employee during that Period,
including:

(i) salaries and wages (including overtime);

(ii) the cost of annual leave, sick leave, long service leave and other
allowances;

(iii) payroll tax and other governmental taxes, levies and charges;
(iv) personal expenses, where these are payable or reimbursable;
(v) fringe benefits;
(vi) worker’s compensation insurance; and
(vii) the cost of providing employee benefits including:
   (A) superannuation; and
   (B) employee’s group life insurance, hospital benefit, pension, retirement and other similar benefit plans,
calculated, in the case of the costs and liabilities referred to in paragraphs (a)(ii) to (vii) of this definition, on a “percentage assessment” basis of the costs and liabilities referred to in paragraph (a)(i) of this definition;

(b) for an Internal Contractor, the aggregate of all fees to be paid by Aurizon Network to the Internal Contractor during that Period for the purpose of the Rail Study; and

(c) the indirect costs of Employees and Internal Contractors referred to in paragraphs (a) and (b) of this definition, including:
   (i) uniforms, personal protective equipment and training;
   (ii) Brisbane office occupancy costs (including, for example, rent, information technology, communications, office equipment, stationery and utilities); and
   (iii) non-project-related travel, accommodation and meals,
but excluding the GST component of any costs or liabilities Incurred by Aurizon Network which would otherwise be Personnel Costs under this definition to the extent that Aurizon Network (or the representative member of the GST group of which Aurizon Network is part) is entitled to claim an input tax credit in respect of such costs or liabilities.

Remunerated Hours means:

(a) for an Employee, the paid hours of that Employee; and
(b) for an Internal Contractor, the billed hours of that Internal Contractor.

Study Consultancy means a contract between Aurizon Network and a third party under which the third party is engaged to carry out all or any part of the Rail Study.

Study Consultant means a contractor engaged by Aurizon Network under a Study Consultancy, but does not include an Internal Contractor.

Support Personnel means Employees and Internal Contractors, other than Billable Personnel and Management Personnel, that provide Support Services for Billable Personnel within Aurizon Network’s project study function.

Support Services means corporate, clerical, administrative and other support services.
2 Internal Costs

2.1 Unit Cost Rates table

Aurizon Network must:

(a) for the first Period – promptly after this Agreement becomes unconditional; and

(b) for each subsequent Period – prior to the start of that Period, prepare a document which specifies for that Period:

(c) each Billable Personnel Class; and

(d) the Unit Cost Rate for each Billable Personnel Class, for the purposes of calculating Internal Costs during that Period.

2.2 Billable Personnel Classification Table

Promptly after this Agreement becomes unconditional, Aurizon Network must prepare, and must vary so that it remains up-to-date, a document (Billable Personnel Classification Table) which sets out, in respect of each person who is Billable Personnel utilised by Aurizon Network in connection with the provision of the Services or the performance of its obligations under this Agreement, the Billable Personnel Class to which that Billable Personnel belongs, for the purposes of calculating Internal Costs.

2.3 Unit Cost Rates

The Unit Cost Rate for each person who is Billable Personnel Class for each Period will be calculated in accordance with the following formula:

\[ UCR = \frac{PC}{EBH} \]

where:

UCR = the Unit Cost Rate for the relevant Billable Personnel Class for the relevant Period (expressed as dollars per hour).

PC = Aurizon Network’s reasonable estimate, as at the start of the relevant Period, of the sum of:

(a) the Personnel Costs for each person who is Billable Personnel in the relevant Billable Personnel Class, as at the start of the relevant Period, for the relevant Period;

(b) the Personnel Costs for each person who is Support Personnel that provides Support
Services to Billable Personnel in the relevant Billable Personnel Class (but only to the extent they will provide Support Services to Billable Personnel in the relevant Billable Personnel Class for the purpose of the Rail Study, as reasonably estimated by Aurizon Network), as at the start of the relevant Period, for the relevant Period; and

(c) the Personnel Costs for each person who is Management Personnel that Manage Billable Personnel in the relevant Billable Personnel Class (but only to the extent they Manage Billable Personnel in the relevant Billable Personnel Class for the purpose of the Rail Study, as reasonably estimated by Aurizon Network), as at the start of the relevant Period, for the relevant Period.

\[ EBH = \text{Aurizon Network’s reasonable estimate, as at the start of the relevant Period, of the sum of the Estimated Billable Hours for all Billable Personnel in the relevant Billable Personnel Class, as at the start of the relevant Period, for the relevant Period (applying, for the purpose of making such estimate, the then standard internal management accounting practices generally adopted by Aurizon Network and in line with the Cost Allocation Manual approved under the Access Undertaking).} \]

2.4 Calculation of Internal Costs

The Internal Costs for a Period is the sum of the amount for each person who is Billable Personnel equal to the product of:

(a) the number of hours during which that Billable Personnel was utilised by Aurizon Network in the performance of its obligations under this Agreement during that Period; and

(b) the Unit Rate Cost for the Period during which that Period occurs for the Billable Personnel Class to which that Billable Personnel belongs.

2.5 No double claims

For the avoidance of doubt, Aurizon Network is only entitled to categorise an Employee or Internal Contractor as either a Billable Personnel, Support Personnel or Management Personnel and accordingly is only entitled to seek the recovery of the costs in respect of that person in any one such category.
3 Additional Costs

3.1 Costs and expenses that are Additional Costs

Additional Costs include costs and expenses, other than Internal Costs and External Costs, reasonably and properly Incurred in connection with the following:

(a) identifying and designing the Rail Study Works (including amounts paid to contractors, suppliers of materials, legal costs, statutory fees and charges, insurance premiums and any insurance excess or deductible payable on insurance);

(b) compliance with:
   (i) any law;
   (ii) any Approvals; and
   (iii) the conditions of any cultural heritage management plans or agreements,

to the extent they relate to the Rail Study and have not already been included in either External Costs or Internal Costs calculations;

(c) organising, chairing, participating in and funding of any meetings to the extent that they relate to the Rail Study. [Anglo note: it would seem more logical that this was included in one of the other forms of costs]

(d) travel and accommodation costs to the extent that they relate to the Rail Study;

(e) the preparation, negotiation and execution of any agreements (including this Agreement and Other Funding Agreements) entered into with any person to the extent that they relate to the Rail Study, except where that cost is incurred by Billable Personnel or Internal Contractors whose salaries already form part of the Internal Costs considered above;

(f) identifying any land required for the purpose of the carrying out the Rail Study or completing the Rail Study Works, except where that cost is incurred by Billable Personnel or Internal Contractors whose salaries already form part of the Internal Costs considered above;

(g) entering into or proceeding with, any acquisition, lease, sublease or licence of any land required for the purpose of the carrying out the Rail Study or completing the Rail Study Works (provided that the acquisition, lease, sublease or licence has first been approved by All Study Funders which, at the time of such approval, in aggregate have “Study Funder’s Study Commitments” (in the case of an Other Study Funder, as defined in the Other Study Funder’s Other Funding Agreement) which exceed 60% of the aggregate “Study Funder’s Study Commitments” (in the case of an Other Study Funder, as defined in the Other Study Funder’s Other Funding Agreement) of All Study Funders at that time);
(h) the appointment of an Auditor and the conduct of an Audit, except where that cost is envisaged by this Agreement and is therefore appropriately included in External Costs; and

(i) internal and overhead costs or expenses Incurred by Aurizon Network to the extent that they relate to the Rail Study.

3.2 Costs and expenses that are not Additional Costs

Additional Costs do not include the GST component of any costs or expenses Incurred by Aurizon Network which, but for this item 3.2 of this schedule 55, would otherwise be Additional Costs to the extent that the Aurizon Network (or the representative member of the GST group of which Aurizon Network is part) is entitled to claim an input tax credit in respect of such costs or expenses.

4 Allocation Principles

(a) Where costs or expenses relate to the Rail Study and other works, and those costs or expenses are reasonably attributable to the other works, then those costs or expenses will be allocated by Aurizon Network to the other works to which they are reasonably attributable.

(b) Where:

(i) costs or expenses relate to the Rail Study and other works; and

(ii) paragraph (a) of this item 4 of this schedule 55 does not apply, then Aurizon Network must allocate those costs or expenses to the other works on a pro-rata basis based on the proportion that the budgeted costs and expenses for the other works bears to the total of the budgeted costs and expenses for the other works and the Rail Study.
Schedule 7

Calculation of Drawdown Amount

The **Drawdown Amount** for a Month is calculated in accordance with the following formula:

\[ \text{CSP} \times \text{SC} \]

where:

- \( \text{CSP} \) = The Study Funder's Study Percentage
- \( \text{SC} \) = The Study Costs Incurred by Aurizon Network prior to or during that Month which have not already been included in a Drawdown Notice previously given by Aurizon Network.
Schedule 7

Calculation of Project Management Fee

1 Adjustment Amount
Adjustment Amount means:
(a) if the Provisional Project Management Fee is greater than the Project Management Fee, the amount which is the difference between the Provisional Project Management Fee and the Project Management Fee; and
(b) if the Project Management Fee is greater than or equal to the Provisional Project Management Fee, zero.

2 Calculation of Provisional Project Management Fee
The Provisional Project Management Fee is the amount of that part of the Study Costs referred to in paragraph (d) of the definition of Study Costs which are loaned to Aurizon Network under this Agreement.

3 Calculation of Project Management Fee
(a) In this item 3 of schedule 7:
Final Cost Measure or FCM means the amount (expressed as a percentage) calculated in accordance with the following formula:

\[
\frac{\text{FSC}}{\text{TSC}}
\]

where:

FSC = the total Study Costs for the Rail Study
TSC = the Target Study Cost.

Final Time Measure or FTM means:
(a) if Rail Study is completed on or before the Target Date – zero;
(b) if the Rail Study is completed later than the Target Date – the number of whole months after the Target Date that the Rail Study is completed.
**PMF Percentage** is the percentage specified in the cell in the following table located in the row in which the FTM occurs and the column in which the FCM occurs:

<table>
<thead>
<tr>
<th>FTM (whole months)</th>
<th>FCM (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>≤ 100</td>
</tr>
<tr>
<td>&lt; 1</td>
<td>[#]</td>
</tr>
<tr>
<td>[#] to [#]</td>
<td>[#]</td>
</tr>
<tr>
<td>[#] to [#]</td>
<td>[#]</td>
</tr>
<tr>
<td>≥ [#]</td>
<td>[#]</td>
</tr>
</tbody>
</table>

(b) The Project Management Fee is that part of the Study Costs referred to in paragraph **(d)** of the definition of Study Costs which would have been required to be loaned to Aurizon Network under this Agreement if the percentage specified in paragraph **(d)** of the definition of Study Costs was always the PMF Percentage.
Schedule 8

Study Funder Committee Rules

[Drafting note: Study Funder Committee Rules to be inserted.]