

File Ref: 919930

18 September 2015

Mr Anthony Timbrell
Chief Executive Officer
DBCT Management Pty Ltd
PO Box 7823
WATERFRONT PLACE QLD 4001

Dear Mr Timbrell

Section 133 Initial Undertaking Notice—Extension of Period

We refer to your letter of 15 September 2015, which requested a four week extension to the period set out in our initial undertaking notice (IUN) issued on 23 June 2015 by which DBCT Management Pty Ltd is required to provide us with a draft access undertaking (DAU) for the services declared under section 250(1)(c) of the *Queensland Competition Authority Act 1997* (the QCA Act).

I wish to advise that the QCA agrees to extend the period so that it now ends at 5pm on 19 October 2015. Please see the attached notice to that effect.

We have made this decision in order to provide DBCT Management with some additional time to:

- consider any implications for the development of the DAU that may be raised by the Brookfield Consortium's proposed acquisition of Asciano Limited
- consider and review our final decision on DBCT Management's differential pricing draft amending access undertaking (DAAU), which was released on 25 August 2015, and conduct further discussions and consultations with DBCT Holdings Pty Ltd, as referred to in your letter.

While we have decided to agree to your request for a four week extension, we remain mindful of the need to ensure that the development process for the new DAU provides sufficient opportunity for all stakeholders to fairly participate in the process, while also ensuring that the approval process for a new access undertaking is finalised in as timely a manner as possible.

With this in mind, I also wish to advise that, given the limited time remaining before the expiration of the 2010 access undertaking, the QCA is unlikely to entertain any additional extension of the period under section 133 of the QCA Act. Therefore, if DBCT Management Pty Ltd does not comply with the IUN within the extended period, the QCA is minded to commence a process under section 135 of the QCA Act to prepare our own DAU for the declared services.

We encourage DBCT Management Pty Ltd to continue to engage with its stakeholders on development of the DAU, during the four week extended period.

We will publish this letter, and attached notice, on our website for the information of all stakeholders. Should you have any queries regarding this matter, please contact Leigh Spencer on 07 3222 0532.

Yours sincerely

A handwritten signature in black ink that reads "David Watson". The signature is written in a cursive style with a large initial 'D'.

Dr David Watson
Deputy Chair