Charles Millsteed
Queensland Competition Authority
Level 27, 145 Ann Street
Brisbane QLD 4001

Aurizon Network – Response to the QCA Draft Decision on the 2025 UT5 Draft Amending Access Undertaking

27 August 2026

Dear Charles

On 23 June 2026, the Queensland Competition Authority (**QCA**) published its Draft Decision on the 2025 UT5 Draft Amending Access Undertaking (**2025 UT5 DAAU**), requesting stakeholder submissions by 27 August 2026.

Aurizon Network welcomes the QCA's Draft Decision as the QCA has outlined that it is 'minded to approve' the majority of matters in the package of amendments agreed between Aurizon Network and its Customers, while ensuring that the 2025 UT5 DAAU meets the requirements of the *Queensland Competition Authority Act., 1997* (Qld).

Since the Draft Decision was published, Aurizon Network and its Customers have been engaging constructively on administrative amendments to the 2025 UT5 DAAU. Those discussions have been undertaken on the basis that agreement on policy matters can be reached. The policy amendments included in this response, other than the minor amendment to address transitional arrangements for Take or Pay, have been submitted with Customer agreement.

While Aurizon Network has consulted with stakeholders on the proposed approach to the Take or Pay reforms included in this response, it is acknowledged that customers may have a differing view on this matter.

The response positions on the Maximum Allowable Revenue, specifically the Non-Electric Operating Expenditure Allowance (**NOEA**), have not been subject to consultation. Aurizon Network has provided updated positions on certain NOEA matters, whilst also taking a pragmatic approach by accepting the QCA's Draft Decision on other NOEA items.

Aurizon Network believes that the 2025 UT5 DAAU will deliver ongoing improvements and provide a fit-for-purpose regulatory framework that will deliver benefits for all Access Holders, End Users, Train Operators and other key stakeholders operating in the CQCN.

Considering the ongoing engagement with customers and the broad level of support for the 2025 UT5 DAAU, Aurizon Network believes that a timely decision can be achieved. Should you have any queries in relation to this response submission, please do not hesitate to contact Jon Windle.

Yours sincerely,

Dan Kearney
Head of Finance and Regulation
Aurizon Network Pty Ltd

Aurizon Network

2017 Access Undertaking

2025 UT5 Draft Amending Access Undertaking

QCA Draft Decision Response

27 August 2026

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1. The Queensland Competition Authority's Draft Decision

The Access Undertaking is a critically important document for Aurizon Network and its customers, as it guides negotiations, sets out how Aurizon Network is to provide access, and provides for the Allowable Revenue that can be earned through Reference Tariffs. It gives Aurizon Network's customers transparency on the processes and outcomes for seeking and managing ongoing access to the Central Queensland Coal Network (**CQCN**).

Aurizon Network submitted a voluntary Draft Amending Access Undertaking to the Queensland Competition Authority (**QCA**) on 22 December 2025 (**Submission**).

Editorial changes identified by Aurizon Network were submitted to the QCA on 19 March 2026 to correct for identified administrative matters to enable the package of arrangements to operate as intended.

Capitalised terms within this submission have the same meaning given to those terms in the 2025 Draft Amending Access Undertaking (**2025 UT5 DAAU**), unless expressed otherwise.

1.1 Summary of QCA's Draft Decision

Aurizon Network's 2025 UT5 DAAU submission

The Submission included Aurizon Network's proposed Allowable Revenues and Reference Tariffs for each Coal System and each year of the Term. Importantly, the 2025 UT5 DAAU retained a range of matters that were negotiated with Aurizon Network's customers and approved by the QCA on 19 December 2019.

As the 2025 UT5 DAAU was a Draft Amending Access Undertaking and retained a significant number of arrangements from the existing 2017 Access Undertaking (**UT5**), the QCA's assessment in the Draft Decision was limited to only the matters Aurizon Network sought to amend in the Submission.

QCA assessment framework

The QCA's Draft Decision, published on 23 June 2026, has been made having regard to the matters the QCA must consider when assessing a voluntary amending access undertaking. In particular, the QCA reviewed the 2025 UT5 DAAU against its statutory obligations under the Queensland Competition Authority Act 1997 (**QCA Act**).

The factors listed in section 138(2) of the QCA Act govern the way in which the QCA is required to exercise its discretion to approve or reject a DAAU. The relevant principles are summarised as follows:

- Section 138(2)(a) of the QCA Act requires the QCA to have regard to the object of part 5 of that Act. That object is set out in section 69E of the QCA Act as follows:

  > *The object of this part is to promote the economically efficient operation of, use of and investment in, significant infrastructure by which services are provided, with the effect of promoting effective competition in upstream and downstream markets.*

- The section 138(2) factors also include the pricing principles mentioned in section 168A of the QCA Act. Relevantly, those principles include that the price for access should:

> *(i) generate expected revenue for the service that is at least enough to meet the efficient costs of providing access to the service and include a return on investment commensurate with the regulatory and commercial risks involved; and*
>
> *(ii) provide incentives to reduce costs and otherwise improve productivity.*[1]

In addition to those statutory obligations, the Draft Decision outlines that the QCA will:

- have regard to the level of customer support for the 2025 UT5 DAAU; and
- consider the interests of parties who may not be represented by those reaching agreement.

As such, in addition to the engagement undertaken by Aurizon Network with Train Operators and non-coal customers before the Submission and the 15 letters of support from Customers and Related Parties received shortly after Submission, the QCA completed public stakeholder consultation to allow other interested parties to provide feedback on the 2025 UT5 DAAU.

That QCA consultation resulted in two submissions being received, one from the Queensland Resources Council (**QRC**) and the other from Anglo American.

QCA Draft Decision on Allowable Revenues

In accordance with its statutory requirements, the QCA's Draft Decision addresses each of the financial matters that Aurizon Network sought to amend through the 2025 UT5 DAAU.

Overall, the QCA's Draft Decision outlines its preliminary views on the individual matters submitted by Aurizon Network. In most of those individual decisions, the QCA has indicated that the proposed arrangements are reasonable or appropriate to approve. Nevertheless, the overall Draft Decision is not to approve the proposed Allowable Revenues, driven by the QCA's determination that the Non-Electric Operating Expenditure Allowance (**NOEA**) is higher than reasonably required to reflect the efficient costs incurred in providing the below rail service.

The QCA has indicated that the methodology used to develop the NOEA is reasonable, however, the Draft Decision does not approve some of Aurizon Network's proposed costs as submitted. The QCA Draft Decision outlines the adjustments within the allowance. A summary of the revenue impacts is outlined below:

Table 1 Non-Electric Opex Allowance: Impact of the QCA Draft Decision – First Reset Period ($m)

Non-Electric Opex Allowance ($m)	FY28	FY29	FY30	FY31	FY32	Total
Submission Proposal	**150.4**	**153.5**	**158.5**	**163.7**	**168.5**	**794.5**
Adjustments						
- Direct and Indirect Opex	(0.5)	(0.5)	(0.5)	(0.9)	(0.9)	(3.3)
- Corporate Overheads	(1.3)	(1.3)	(1.3)	(1.4)	(1.4)	(6.7)
- Insurance Costs	(2.8)	(2.9)	(3.0)	(3.0)	(3.1)	(14.8)
Total Adjustments	**(4.6)**	**(4.7)**	**(4.8)**	**(5.3)**	**(5.4)**	**(24.8)**
QCA Draft Decision	**145.8**	**148.8**	**153.7**	**158.4**	**163.0**	**769.7**

[1] Section 168A (a) and (d).

With the exception of those adjustments to the Non-Electric Operating Expenditure Allowance, the QCA's Draft Decision indicates that it would be 'minded to approve' the following amended Allowable Revenue matters as submitted by Aurizon Network:

Table 2 Summary: Revenue matters the QCA is 'minded to approve'

Topic	Topic
– Adjusting the Economic Life for the Moura Coal System	– Capital and Direct Maintenance Cost Allowances
– Cost of Debt Allowance	– Depreciation Approach for Capital Entering the RAB from FY2028 and Moura Life
– Efficiency Benefits on Operational Cost Allowance	– Forecast electric utilisation level
– Indirect Maintenance Costs Allowance	– Inflation
– Operational Cost Allowance Methodology	– Performance Rebate Capping
– Regulated Asset Base	– Removal of the Rail Infrastructure West of Burngrove from the RAB
– Review Events	– Term (10 years)
– Throughput Payment Methodology	– Weighted Average Cost of Capital (WACC) methodology

QCA Draft Decision on Policy

The Submission also provided for a range of policy amendments that were included within the overall package agreed between customers and Aurizon Network. In its Draft Decision, the QCA has called out the policy changes proposed by Aurizon Network and made the following preliminary decision on those matters:

> *Overall, we consider that these amendments support efficient investment in, and the operation and use of, the CQCN and are in the legitimate business interests of Aurizon Network, access holders and access seekers.*

Table 3 Summary: Amended policy matters the QCA is 'minded to approve'

Topic	Topic
– Amended voting arrangements on the Maintenance, Renewal Strategy and Budgets	– Continuous Improvement Group and supporting framework
– Contract based volume pricing	– Editorial amendments to the Undertaking identified after submission
– Greater transparency on material or related party contracts for maintenance or renewal tasks	– Improved efficiency & transparency on Access Rights Transfers
– Improvements to the Network Development Plan	– Improvements to the transparency on allocated utilisation of capacity before an expansion
– Independent Expert information & transparency improvements	– Reporting Improvements
– Rolling 5 Year terms for Access Agreements	– Take or Pay*

* The QCA is seeking views on ToP implementation until the expiry of UT2 AA's.

2. Aurizon Network's response to the Draft Decision

Aurizon Network welcomes the QCA's timely Draft Decision in respect of the 2025 UT5 DAAU submission. The Draft Decision considers the package of amendments agreed between Aurizon Network and its customers, while ensuring that the outcomes of that customer agreement meet the requirements of the QCA Act, to which the QCA must have regard, specifically, the requirements of section 138(2).

This submission is Aurizon Network's response to the QCA Draft Decision (**Response**).

Stakeholder engagement

Aurizon Network's 2025 UT5 DAAU was the result of extensive stakeholder engagement and negotiations. In developing the Response, Aurizon Network and the Rail Working Group of the Queensland Resources Council, on behalf of Customers have consulted on the relevant outcomes on policy matters and where further amendments to the 2025 UT5 DAAU drafting would be beneficial.

Aurizon Network continues to draw the QCA's attention to the letters of support for the 2025 UT5 DAAU received and published by the QCA from a material number of significant end-customer beneficiaries of the declared service.

As noted in the Submission, the elements comprising the 2025 UT5 DAAU were the result of extensive and structured engagement and negotiations with a large number of stakeholders. The Customers that supported the amendments to the undertaking were listed in Appendix 1 of the Submission and continue to support the various elements of the 2025 UT5 DAAU. It is expected that the Queensland Resources Council, representing the majority of coal-carrying Customers, will provide a submission in response to the QCA's Draft Decision.

As indicated in the Submission, Aurizon Network reserves its rights to withdraw the voluntary 2025 UT5 DAAU, should the QCA refuse to approve the DAAU in the form submitted and inclusive of Aurizon Network positions outlined within the Response (subject to immaterial or editorial changes).

Summary of AN Response to Allowable Revenues

The submitted 2025 UT5 DAAU proposed Allowable Revenues and Reference Tariffs for two five-year reset periods (FY2028–FY2032 and FY2033–FY2037). The proposal was developed using the building blocks approach, including a return on capital (using a forecast value of the Regulatory Asset Base (**RAB**) and Weighted Average Cost of Capital (**WACC**)), inflation adjustments, depreciation, maintenance and operating expenditure, tax and other costs.

Aurizon Network's Allowable Revenue and Reference Tariff proposal, submitted within the 2025 UT5 DAAU Term, is consistent with the pricing principles outlined in the QCA Act. The proposal provided Aurizon Network with an opportunity to recover the revenue expected to be required to provide the declared service in each Year, having regard to forecasts of its efficient costs and including a return commensurate with its commercial and regulatory risks.

The QCA Draft Decision provides the QCA's preliminary view to approve the majority of the matters submitted as part of the package agreed with customers. Aurizon Network welcomes this preliminary view.

However, the Draft Decision outlines that the NOEA submitted by Aurizon Network is 'not appropriate to approve'. The QCA has provided its preliminary view that the overall methodology and approach provided for within the Submission is appropriate; however, due to certain elements within the NOEA being higher than the QCA deems reasonably required to reflect the costs of providing the below rail service to coal-carrying trains, it has indicated that approval would not be appropriate.

This Response provides further evidence in relation to specific components of the NOEA, supporting Aurizon Network's original Submission positions, or where appropriate, amended positions that align with the QCA's expectations for determining the relevant allowance.

For the remaining NOEA matters not addressed in this Response, Aurizon Network is prepared to accept the relevant aspects of the Draft Decision. This pragmatic approach is intended to support an efficient resolution of the regulatory process and promote certainty for all relevant stakeholders.

A summary of Aurizon Network's response to the QCA Draft Decision in respect of each component of the NOEA is outlined in Table 4.

Table 4 Summary of AN's response to the QCA's Non-Electric Opex Draft Decision

Category	Topic	QCA Draft Decision	AN Response
Direct and Indirect Opex	Regulatory Audit Expenses	Reduce annual allowance by $0.1m to $0.19m p.a.	**Do not accept**. Maintain submitted position for an allowance of $0.29m p.a.
	Regulatory Resets - Second Reset Period development	Refuse to approve step change costs totalling $0.5m across FY31 and FY32.	**Do not accept**. AN proposes a revised and reduced allowance of $0.25m spread across FY31 and FY32.
	Non-Coal Allocation	Apply general non-coal allocation (1.15%) to functional areas that were 100% allocated to coal.	**Accept** application of the general non-coal allocation to Direct and Indirect Opex only.
	GE Network	Not relevant as it was within the Corporate Overhead	Consistent with the 'Direct Cost' approach preferred by QCA, GE Network costs to be included in Indirect Opex Allowance, applying 1.15% general non-coal allocation. See Board & CEO costs.
Corp Overhead	Board & CEO Costs	Refuse to approve AN's proposed FTE / EBITDA allocation approach. Applies the "direct cost" allocation approach to determine the Draft Decision allowance.	**Do not accept**. Propose an amended position that will see CEO costs removed from Corporate Overhead and, instead, the GE Network costs included within the Indirect Opex allowance. Allocation for Board retained as per QCA Draft Decision.
Self-Insurance	Derailment Losses	Refuse to approve allowance as submitted. Draft Decision updates to reflect more current information provided by AN	**Accept** the Draft Decision given it reflects latest available information.

Category	Topic	QCA Draft Decision	AN Response
		to the QCA as part of an information request.	
	Derailment Expense Loading	Refuse to approve an allowance for derailment expenses.	**Accept** the Draft Decision noting that actual costs will likely be considered within the loss data.
Commercial Insurance	Civil Liability and Professional Indemnity	Refuse to approve an allowance for Civil Liability and Professional Indemnity.	**Accept** the Draft Decision, noting that costs can be recovered through commercial agreements.
	Consultancy services (brokerage fees)	Refuse to approve allowance as submitted.	**Accept** the Draft Decision.
	Motor Vehicle	Refuse to approve allowance as submitted. Draft Decision allowance provided for 550 vehicles.	**Accept** the Draft Decision noting Aurizon Network's fleet management efforts.
	2025-26 Escalation	Amend CPI from 5.2% to 3%	**Accept** the Draft Decision.
All other matters		Appropriate to approve	**Accept** the Draft Decision.

Summary of AN Response to Policy Positions

Aurizon Network and Customers have been continuously engaging since the Submission. To assist with the implementation of the 2025 UT5 DAAU and the development of the Response, Aurizon Network and customers have engaged on drafting changes prior to the Response extended deadline of 27 August 2026. These amendments are in addition to the editorial changes outlined within Appendix B of the Draft Decision that were submitted by Aurizon Network on 19 March 2026.

A summary of the additional changes that Aurizon Network consulted with customers on is outlined in Table 5:

Table 5 Summary of AN's editorial Policy amendments

Topic	Topic
• Appendix B from the QCA Draft Decision	• Access Conditions
• Take or Pay	• Rolling Access Agreement – Pre 2025 UT5 DAAU AA Renewals
• Long Term Transfers – Timing Clarity	• Annual Capacity Assessment Report – IE Timing
• Material Contracts	

Marked-up Draft Amending Access outlining changes

Accompanying this Response as Appendix C and D, is a Table of Amendments and a marked-up DAAU that provides a complete document outlining the administrative changes made since the Submission, respectively.

3. AN Response to the Draft Decision - Allowable Revenue

Aurizon Network welcomes the Draft Decision outcomes listed in Table 2, which accepts Aurizon Network's submitted positions on the Allowable Revenue matters outlined in the Submission.

Aurizon Network does not agree with some aspects of the Draft Decision where the QCA considers that the NOEA should be amended. A summary of Aurizon Network's positions in respect of those matters is included in Table 4 above.

Consequently, Aurizon Network is providing updated Allowable Revenues and Reference Tariffs in line with this Response as part of its submitted proposal. The revised Allowable Revenue Proposal for each year of the First Reset Period is outlined in Table 6.

Updates to reflect the outcomes of the FY27 Review of Reference Tariffs

Following submission of the 2025 UT5 DAAU, the QCA has made various decisions to approve updated Allowable Revenue and Reference Tariff inputs for FY2027. This includes:

- on 21 May 2026, a decision to approve the FY2027 review of Reference Tariffs (**FY2027 ARRT**) which provided for each Coal System:-
  - an updated Maintenance Indicator and Capital Indicator reflecting the outcomes of the approved FY27 Maintenance and Renewals Strategy and Budget process;
  - an updated volume forecast;
  - updates to the RAB reflecting the approved FY25 capital expenditure;
  - (for Blackwater and Goonyella only) an updated forecast of electric transmission and connection charges;
  - an updated forecast for IE Pass Through Costs; and
- on 10 June 2026, a decision to approve an updated electric energy (**EC**) charge.

These updated values reflect the latest available information in respect of key inputs that are used to calculate Allowable Revenue and Reference Tariffs for the Term of the 2025 UT5 DAAU. Where relevant, Aurizon Network has incorporated the outcomes and impacts of the above decisions within the updated Allowable Revenues and Reference Tariffs submitted in response to the QCA Draft Decision.

Aurizon Network notes that:

- since submission of the 2025 UT5 DAAU, the Australian Bureau of Statistics has published updated information in respect of the Consumer Price Index (**CPI**) and Wage Price Index (**WPI**), both of which have an impact on the rate of escalation applied to the Non-Electric Operating Expenditure Allowance. At this stage, Aurizon Network has not sought to reflect these updates within the Allowable Revenues and Reference Tariffs provided as part of this response Submission. Aurizon Network intends to incorporate the impact of the latest CPI and WPI movements as part of the FY28 review of Reference Tariffs submission, which will provide for a broader range of updates relevant to the First Reset Period.
- on 21 July 2026, Aurizon Network made an Endorsed Variation submission to the QCA seeking approval of an amended QCA Levy for FY27. The QCA approved Aurizon Network's submission on 21 August 2026. Aurizon Network has updated the QCA Levy for each year of the 2025 UT5 DAAU term to reflect the QCA's forecast regulatory fees for FY27, escalated annually at CPI.

Table 6 Response to Draft Decision: Revised Allowable Revenue Proposal – 2025 UT5 DAAU ($m)

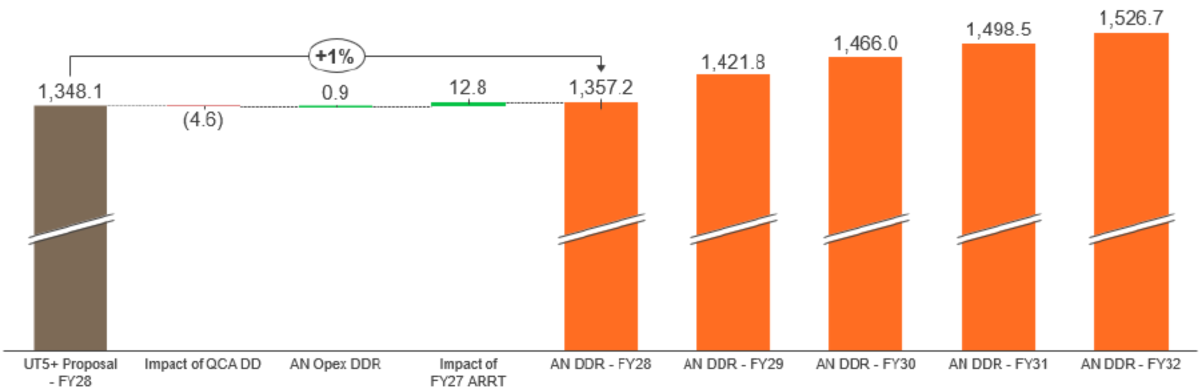
Building Blocks	UT5	2025 UT5 DAAU – First Reset Period				
	FY27	FY28	FY29	FY30	FY31	FY32
Return on Capital	523.1	483.4	486.3	486.6	486.1	485.0
Return of Capital	325.2	355.6	397.2	424.9	442.9	459.2
Maintenance Costs	230.7	235.1	244.2	250.3	257.2	262.7
Non-Electric Operating Cost	135.1	146.7	149.7	154.6	159.6	164.2
Electric Operating Costs	78.9	81.1	83.3	85.5	87.8	90.1
Tax	58.6	55.2	61.0	64.0	64.9	65.5
Prior Year Adjustments	101.3	--	--	--	--	--
Allowable Revenue	**1,452.8**	**1,357.2**	**1,421.8**	**1,466.0**	**1,498.5**	**1,526.7**
Allowable Revenue less Prior Year Adjustments	*1,351.5*	*1,357.2*	*1,421.8*	*1,466.0*	*1,498.5*	*1,526.7*
Throughput Payment[1]	--	26.7	27.4	28.1	28.9	29.6
Allowable Revenue + TP	**1,452.8[2]**	**1,383.9**	**1,449.1**	**1,494.1**	**1,527.3**	**1,556.3**

1. Throughput Payment (TP) is Indicative only. Based on 222.3mt, escalated at 2.66% and assumes empty wagon performance is in line with agreed baseline.

The graph below illustrates the change in FY2028 Allowable Revenue for the CQCN in aggregate. It outlines the drivers of the change in Allowable Revenue between:

– 2025 UT5 DAAU (UT5+);
– QCA Draft Decision (QCA DD); and
– Aurizon Network's response to the Draft Decision (AN DDR).

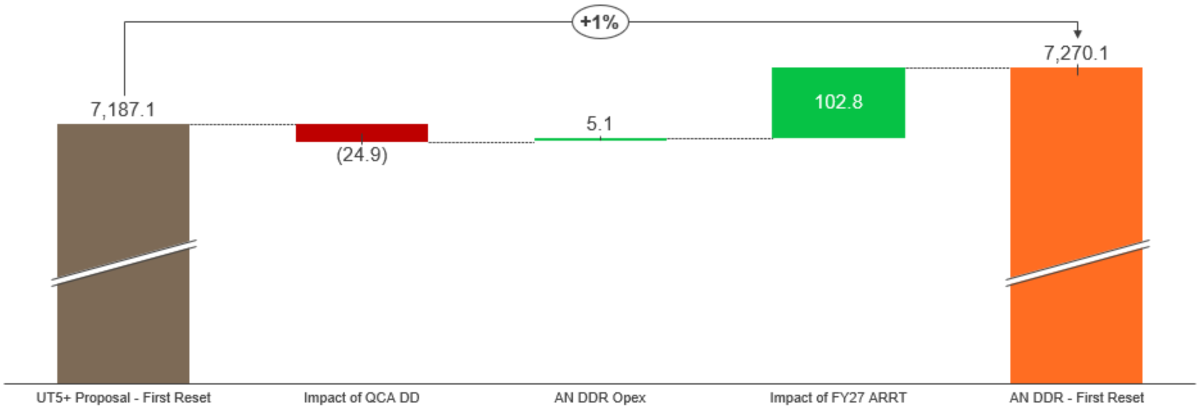
Figure 1 Allowable Revenue movements – CQCN – FY28 ($m)



[2] FY2027 Allowable Revenues include the impact of the FY25 Revenue Adjustment Amounts, a prior year under-recovery of $101.3m in aggregate.

The following graph provides a similar comparison for the First Reset Period in aggregate.

Figure 2 Allowable Revenue movements – CQCN – First Reset Period ($m)



These graphs illustrate that the Allowable Revenues outlined in this Submission are not materially different to the Submission. The change is predominantly attributable to the outcomes of the FY27 ARRT process, specifically the updated maintenance and capital forecast expenditure which will be further refined as part of the relevant years Maintenance, Renewal Strategy and Budget processes in Part 7A.11. Similar graphs for each Coal System are provided in Appendix A.

Aurizon Network has prepared financial models in support of this Response and has provided those models to QCA staff in electronic form. The Models contain Confidential Information and accordingly Aurizon Network requests that the models are not published.

3.1 Non-Electric Operating Expenditure Allowance

Aurizon Network welcomes the QCA Draft Decision to accept the base-step-trend approach for developing the direct, indirect and corporate overhead components of the Non-Electric Operating Expenditure Allowance. This approach was agreed with customers and the QCA's Draft Decision acknowledges that it "offers a clear and proven framework"[3] for establishing this key component of the Allowable Revenue proposal.

As outlined in Table 4 above, Aurizon Network accepts most elements of the QCA's Draft Decision in respect of the Non-Electric Operating Expenditure Allowance. Aurizon Network has provided further information below to justify the various aspects of the Draft Decision that it does not agree with.

Direct and Indirect CQCN Opex

Regulatory Audit Expenses

Under clause 10.6.4 of UT5, Aurizon Network is required to procure a suitably qualified auditor to complete an annual audit of the compliance processes outlined in clause 10.6. The auditor for the Term of the Access Undertaking is appointed through a competitive tender process and is the audit is completed by an independent third party.

[3] QCA (2026), Aurizon Network 2025 UT5 DAAU, Draft Decision, June 2026, page. 22.

The annual audit is completed with QCA oversight through a tripartite arrangement. This includes QCA approval of the audit scope, ongoing oversight of the audit's progress and outcomes, and review of the audit report and findings by QCA Board members.

The current appointed auditor has completed the audit throughout each year of the UT5 Term and has well-established processes that enable the audit to be delivered effectively and efficiently. Under the established process:

- the initial round of audit work is completed in May before the end of the relevant financial year, resulting in one invoice; and
- a second round of works is completed in July, August and September following completion of the financial year, resulting in two further invoices.

The outcomes of the annual audit are ultimately provided to Aurizon Network and the QCA alongside the Annual Compliance Report by 30 October of each Year.

Accordingly, invoicing relating to the annual compliance audit occurs across two financial years and in three instalments.

To support the QCA's investigation, Aurizon Network provided individual cost centre transaction details for the FY2025 base year to the QCA's appointed consultant, Arcadis. Within those cost centre details, an amount of $0.1m incurred was incorrectly coded as "Consultancy Fees' instead of 'Professional Services' consistent with the remaining two payments for the FY2025 compliance audit. Aurizon Network incurred $0.29 ($FY2025)[4], relating to the annual audit services cost and this amount was included within the base year for the Non-Electric Operating Expenditure Allowance.

In its Draft Decision, the QCA appears to have reduced the allowance for audit services by $0.1m, resulting in a total allowance of $0.19m per annum as a result of the error described above. This allowance is below the level required to undertake the compliance activities associated with providing below rail services and below what is reasonable expected to compensate Aurizon Network to procure suitably qualified external auditors to complete the required task.

For this reason, Aurizon Network disagrees with the QCA's Draft Decision to provide an allowance of only $0.19m. Aurizon Network considers that the full cost of $0.29m per annum should be retained, noting that this reflects the cost incurred for procured audit services through a competitive tender process.

The proposed amount to be included within the FY2025$ base year is outlined in Table 7 below.

Table 7 Regulatory Audit Expenses ($m, FY25$)

CQCN Indirect Opex	FY2028	FY2029	FY2030	FY2031	FY2032
Regulatory Audit Expenses	0.29	0.29	0.29	0.29	0.29

Regulatory Reset - Second Reset Period development costs

The 2025 UT5 DAAU provides several clearly defined processes for establishing Allowable Revenues for the Second Reset Period (FY2033–FY2037). While some of these processes are mechanistic in nature, others are subject to a defined trigger event. Aurizon Network's proposal included an amount of $0.25m in each of FY2031 and FY2032 to account for costs expected to be incurred when

[4] FY2025 Compliance Audit Fee of $290,000 is invoiced in three instalments: $100,000 as at 12.06.2025, $100,000 as at 8.09.2025 and $90,000 as at 12.11.2025.

developing the Allowable Revenue proposal for the Second Reset Period. The QCA Draft Decision does not accept those amounts.

The process for setting Allowable Revenues for the Second Reset Period requires Aurizon Network to complete a range of activities, most of which can be undertaken by Aurizon Network's internal resources. These activities include, but are not limited to, setting the:

- averaging periods for the Reset Risk-Free Rate and Debt Risk Premium; and
- Reset Inflation Rate.

Nevertheless, some matters will require external assistance that is not otherwise available through internal resources. These include circumstances where an Economic Life Change Event occurs or as part of a mid-term review of the Non-Electric Operating Allowance. To support these aspects of the second reset process, Aurizon Network will require assistance from insurance actuaries and mine life consultants to develop the relevant allowances and risk management assessments. These services will involve external costs.

Aurizon Network maintains that an appropriate allowance is required to support the establishment of Allowable Revenues for the Second Reset Period. Furthermore, Aurizon Network considers that the costs in question satisfy the requirements outlined in section 4.2.4[5] of the QCA's Draft Decision. Specifically, that the proposed costs:

- are reasonably required to achieve an outcome that is explicitly endorsed by customers (i.e. the process and inputs necessary to establish Allowable Revenues for Second Reset Period);
- are not already funded within other components of other approved allowances; and
- are cyclical in nature (relating to a regulatory reset process) and are not funded within the annual 'business-as-usual' allowances proposed for the 2025 UT5 DAAU.

Having regard to the QCA Draft Decision, Aurizon Network has reviewed the costs associated with developing the 2025 UT5 DAAU and proposes to revise the value of this proposed step change. The 2025 UT5 DAAU had originally proposed an estimated $0.5m for the consultancy services described above.

In response to the QCA's Draft Decision, Aurizon Network proposes to reduce this value to a step change of $0.25m, spread equally across FY2031 and FY2032 (i.e. $0.125m each year). This amount reflects the expenses expected to be incurred in respect of insurance actuarial and mine life consulting services and are materially consistent with the actual costs incurred by Aurizon Network for these services when developing the 2025 UT5 DAAU. For clarity, Aurizon Network removed these non-recurrent consulting service costs when establishing the base year for the Non-Electric Operating Expenditure Allowance.[6]

The proposed amount to be included within the NOEA (FY2025$) is outlined in Table 8 below.

Table 8 Regulatory Reset - Second Reset Period Development Costs ($m, FY2025$)

CQCN Indirect Opex	FY2028	FY2029	FY2030	FY2031	FY2032
Regulatory Reset	--	--	--	0.125	0.125

[5] QCA (2026), Aurizon Network 2025 UT5 DAAU, Draft Decision, June 2026, page. 35.

[6] Please refer to the 'Regulatory Submission' adjustment outlined in Table 8-6 (page 138) of the Submission.

General Non-Coal Allocation

Aurizon Network considers that the current approach applied by Aurizon Network in the Submission of a general non-coal allocation across relevant Direct and Indirect Opex (where a specific deduction has not already been applied), together with the additional 1.15% allocation applied to Network CEO costs that is outlined below, is appropriate, transparent and consistent with the cost allocation principles previously recognised by the QCA, who in the Final Decision on UT5 stated that:

> *it would be in Aurizon Network's interests to demonstrate transparent and considered approaches to estimating its allocations in future undertaking proposals*[7]

The overall approach to the non-coal allocation within the QCA's Draft Decision reflects a balanced position, it recognises that non-coal services make use of the CQCN and require some level of management and operational resources from the Network business, while also acknowledging that the overwhelming majority of Aurizon Network's management and operating expenditure is driven by the provision of coal-handling services.

The 1.15% general allocator provides a reasonable proxy where there is no specific, more direct allocator available. In those circumstances, the general allocator avoids overstating the costs attributable to non-coal services. This recognises that certain Network functions may, from time to time, support non-coal services through activities such as customer engagement, operational coordination, asset standards, planning interfaces, safety support, people partnering, dispute resolution and other minor business management oversight.

The same logic applies to Network CEO costs. Aurizon Network's proposed approach below, no longer relies on a broad allocation of Aurizon Group CEO costs. Instead, a more relevant senior executive cost is the Group Executive Network / Network CEO cost, which is directly connected to the management and operation of the below rail service. As non-coal services form part of the access services managed by Aurizon Network, it is appropriate that the same allocation approach for the cost of that Executive is allocated to non-coal services using the same 1.15%.

This allocation approach must be distinct from the treatment of broader corporate overheads. Corporate overhead categories such as enterprise finance, company secretarial, governance, internal audit, procurement, real estate, corporate affairs and group-level people functions are generally fixed, enterprise-wide expenditure. There is limited evidence of a direct, causal or incremental relationship between those corporate overheads and the provision of non-coal services.

To apply a non-coal allocator to those corporate costs would require the ability to identify those incremental costs due to the running of non-coal services within the CQCN that utilise the shared services from Aurizon corporate functions. The evidence to support costs for those non-coal services is not there, therefore there is no ability to develop a transparent allocator as requested by the QCA in the UT5 Final Decision.

By contrast, the Network business provides the relevant services to non-coal Access Holders. The shared services provided by the corporate functions of Aurizon are not required for provision of services for non-coal Access Holders and the QCA Draft Decision outcome though not considering it, correctly aligns with Aurizon Networks Submission and does not apply the general allocator to those corporate functions.

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[7] Aurizon Network's 2017 draft access undertaking - QCA Final Decision - Page 126

In response to the Submission, the QRC included a table[8] estimating the proportion of allocated costs relative to revenue. Aurizon Network notes that the QRC's table omits costs associated with Rail Infrastructure that is used solely by non-coal services. These amounts are omitted from Aurizon Network's Allowable Revenue and Reference Tariff proposal, but must also be considered to allow for an accurate comparison of allocated costs against the general allocation denominator of Revenue.

Please note that Aurizon Network has proposed some refinements to the QRC's calculations. Specifically:

- the 'Electric Operating Cost Allocation' has been excluded, noting that these materially relate to external costs levied by Transmission Network Service Providers (i.e. a non-Network cost);
- updating the 'Non-Electric Operating Cost Allocation' to reflect the QCA Draft Decision; and
- updating the 'Depreciation' value to reflect 'Depreciation less Inflation' consistent with the QCA-approved building block methodology.

The updated results that are outlined in Table 9 illustrate that costs as a proportion of revenue are generally consistent under the current allocation method (not including any additional Corporate Overhead Allocation) across both coal and non-coal services.

Table 9 Cost Allocation as a proportion of Revenue (FY25$)

CQCN ($m)	Coal	Non-Coal
Total Revenue (ex Electric Traction)	**1,363.5**	**21.4**
Maintenance Cost Allocation	203.3	3.3
Non-Electric Operating Cost Allocation*	132.8	2.5
Electric Operating Cost Allocation	N/A	N/A
Total Operating Cost Allocation	**335.8**	**5.8**
Allocated Operating Cost as % Revenue	**25%**	**27%**
Net Depreciation	320.6	5.6
Total Cost Allocation	**656.4**	**11.4**
Allocated Total Cost as % of Revenue	**48%**	**53%**

*As per the June 2026 QCA Draft Decision

Table 9 demonstrates that any further cost allocation to non-coal Train Services (for example, by extending the application of the general non-coal allocation to Corporate Overhead or Insurance costs) would result in a dis-proportionately higher amount being allocated to non-coal Train Services, for activities that are not necessary (or incremental) for the provision of those non-coal Train Services.

Consistent with its Submission, Aurizon Network maintains that Corporate Overhead should not have a Non-Coal allocation as there is no incremental or causal relationship between those costs and the provision of access for those services. Aurizon Network accepts the QCA's Draft Decision to apply the 1.15% general non-coal allocation to relevant Direct and Indirect CQCN Opex because it reflects the limited but appropriate relationship between non-coal services and the Network function, remains proportionate to the scale of non-coal activity and preserves a transparent allocation framework.

[8] Microsoft Word - Queensland Competition Authority - UT5+ DAAU Submission 17.03.26 Public, Page 13

Corporate Overhead

Board & CEO Costs

In its Draft Decision, the QCA outlined that Aurizon Network's proposed allocation of Board and CEO costs, based on a weighted average EBITDA and FTE allocation approach, was not justified. The QCA suggested that Aurizon Network should retain the direct cost approach used in previous Access Undertakings as the appropriate allocator.

Through successive Draft Access Undertakings, Aurizon Network has consistently advocated that the direct cost allocator is not an appropriate allocator and subsequently does not allow for recovery of the efficient costs of the Board and CEO within Aurizon Network. The issues with retaining the direct cost approach were outlined in Aurizon Network's Submission[9] and concluded that an allowance calculated using the direct costs allocator does not provide for an outcome that is reflective of the actual market in which to attract and retain a candidate for a business the size and scale of Aurizon Network.

Aurizon Network considers that the proposed allowance for a suitably qualified, infrastructure-experienced CEO can be readily benchmarked against publicly available information for comparable entities.

Table 10 Board and CEO Costs – Benchmark to comparable entities

	DBCT[10]	Powerlink[11]
CEO Salary	$1,000,989	$968,000
CEO STI	$310,570	$37,000
CEO LTI	$1,124,930	$24,000
Board	$554,043	$658,000
Total	**$2,990,532**	**$1,687,000**

The QCA's Draft Decision provides an allowance for Board and CEO costs of $1.1m. This amount includes ~$0.3m for Board costs, resulting in an allowance for CEO costs of approximately $0.8m. The allowance provided within the QCA Draft Decision undercompensates Aurizon Network for the provision of Below Rail services. It results in other parts of the Aurizon business compensating Aurizon Network for the cost of the Board and CEO.

In other aspects of the Draft Decision (specifically Corporate Overheads), the QCA has outlined a preference for allowances to be based on direct, clear and transparent costs attributable to the Network business. For example, where Aurizon Network has reassigned human resourcing, and safety partnering costs from Corporate Overheads to the Indirect CQCN Operating Costs, the QCA specifically stated:

> *'We consider the revised allocation is appropriate, as it results in a more direct attribution of these costs.'*

[9] aurizon-networks-2025-ut5-daau-supporting-submission-redacted.pdf, page 153

[10] https://investors.dbinfrastructure.com.au/DownloadFile.axd?file=/Report/ComNews/20260330/03073698.pdf, page 43

[11] Powerlink Queensland :: Annual Report and Financial Statements 2024/25, page 95 and 96

Given the QCA's preference for Corporate Overhead allowances to be clear, transparent and directly attributable to the provision of below rail services, Aurizon Network's response to the Draft Decision proposes to amend the CEO cost allocation approach in line with that QCA guidance.

The revised approach can be summarised as follows:

- remove the component of Board and CEO costs relating to the Aurizon CEO costs from the Corporate Overheads allowance; and
- include an allowance for the salary of the Group Executive – Network (**GE Network**) within the Indirect CQCN Operating Costs allowance,

Overall, these changes will provide for a clear, transparent and direct reflection of costs attributable to the provision of below rail services.

Consistent with the customer agreed methodology, Aurizon Network has determined an allowance for GE Network using the FY2025 base year.

The GE Network salary is disclosed in Aurizon Holdings' Annual Report, which is required under the *Corporations Act 2001* (Cth) and ASX Listing Rules. The remuneration report within the Annual Report is audited by a suitably qualified auditor, providing further governance over the disclosed amount.

Consistent with the QCA's Draft Decision, Aurizon Network has applied the general non-coal deduction of 1.15% to the GE Network salary costs.

The Response proposes a base year allowance for GE Network of $1.36m (FY2025$), as identified in Table 11 below.

Table 11 Historical GE Network costs and proposed Allowance ($m)

GE Network (Source: AZJ Annual Report)	**FY2023**	**FY2024**	**FY2025**	**3 Year Avg**
Group Executive – Network	1.71	1.43	1.38	1.51
Minus Non-Coal Deduction (1.15%)	(0.02)	(0.02)	(0.02)	(0.02)
Proposed GE Network Allowance	**1.69**	**1.42**	**1.36**	**1.49**

Aurizon Network accepts the QCA's Draft Decision to allocate Board costs to Aurizon Network using a direct cost allocator. For the FY2025 base year, this provides an allowance of $0.36m (FY2025$). Aurizon Network notes that it remains appropriate to recover the allocated Board costs through the Corporate Overhead allowance.

Table 12 Historical Network Board Costs ($m)

Network Board (Source: AZJ Annual Report)	**FY2023**	**FY2024**	**FY2025**	**3 Year Avg**
Board Remuneration	1.87	1.83	1.79	1.83
Allocated Board Costs^	**0.37**	**0.37**	**0.36**	**0.37**

^ *Allocation reflects the QCA's Draft Decision to apply a 'direct costs' allocator for board costs.*

The movement of the CEO costs from Corporate Overheads into the Indirect CQCN Operating Costs allowance will also ensure that the CEO costs are subject to a broad efficiency mechanism requested by Customers through the application of the CPI-X that was outlined within the Submission[12].

Applying this revised approach to CEO and Board costs using the FY2025 base year results in a revised allowance (in aggregate) of $1.72 million.

Overall, the revised allocation approach outlined above, which uses GE Network costs sourced from the FY2025 Aurizon Annual Report in place of the proposed EBITDA and FTE allocation, provides a reasonable allowance for the CEO of a company of Aurizon Network's size and complexity. Furthermore, the allowance is comparable to other infrastructure providers that also operate in the same geographical region. This approach would allow Aurizon Network to generate expected revenue for the service that is at least sufficient to meet the efficient costs of providing the below rail service.

3.2 Setting the Empty Wagon Baseline Factor

As outlined in the Submission, the outcome of customer engagement was that a performance incentive, through additional compensation in the form of a 'Throughput Payment', was appropriate. The payment depends on coal tonnage throughput performance in the relevant Coal System, thereby aligning incentives between Aurizon Network and its customers.

Any additional revenue earned through Throughput Payments is separate from Allowable Revenues. Because revenue collected through Throughput Payments is volume-dependent, it will be recovered through the following Reference Tariff components:

- TP_1, which will be recovered on a dollar per Net Tonne basis, applied to billed tonnes; and
- TP_2, which will be recovered on a dollar per thousand ntk basis, applied to billed ntks.

The QCA reviewed the Throughput Payment mechanism in the context of the overall package of amendments. Its preliminary view set out in the Draft Decision is that it would be 'minded to approve' the mechanism on the basis that:

- The customers are not incentivised to support a mechanism that increases costs without receiving corresponding benefits;
- The arrangement offers an incentive to improve productivity across the CQCN;
- It provides direct financial incentives for Aurizon Network to support improved performance; and
- It assists in reducing the number of empty wagons within the CQCN.

The Throughput Payment mechanism will be subject to an annual adjustment for empty wagon performance in each relevant Coal System. This adjustment will be given effect through a variation to the relevant Coal System's TP_2 rate, by reference to empty wagon performance in that Coal System over the relevant Year when measured against the relevant baseline or adjusted baseline.

The empty wagon rate represents the total number of empty wagons departing from Nominated Loading Facilities in a Coal System as a percentage of the total wagons presented to Nominated Loading Facilities in that Coal System.

[12] aurizon-networks-2025-ut5-daau-supporting-submission-redacted.pdf, page 169

At the time of the Submission, the Empty Wagon Baseline Factor was not known. Since then, Aurizon Network has established processes to support the consistent measurement of empty wagons within each Coal System.

As part of this Response, Aurizon Network has calculated the Empty Wagon Baseline Factor using empty wagon outcomes for each Coal System for FY2025. Aurizon Network has applied the methodology and established the following Empty Wagon Baseline Factor for each Coal System:

Table 13 FY2025 Empty Wagon Baseline Factor for each Coal System

Coal System	Empty Wagons (A)	Total Wagons (B)	Empty Wagon Baseline Factor % = (A) / (B)
Blackwater	28,445	713,979	3.98%
Goonyella	67,195	1,118,121	6.01%
Moura	8,682	186,686	4.65%
Newlands (no GAPE)	5,607	226,009	2.48%
GAPE	7,081	203,852	3.47%
Total	**117,010**	**2,448,647**	**4.78%**

In calculating the Empty Wagon Baseline Factors above, Aurizon Network adopted a reasonable approach to the treatment of certain data points, specifically:

- Where an individual Train Operator had sporadic or materially incomplete data, that data was excluded from the dataset;
- Where an individual train had no consist information in Vizirail, that train was excluded from the dataset; and
- Only coal Revenue Trains were included. Empty trains completing repositioning movements were excluded from the dataset.

Aurizon Network is working with Train Operators to improve data quality and minimise exclusions of the kind outlined above. These improvements are expected to enable a greater number of coal trains to be included in the dataset used to calculate the future Annual Empty Wagon Factor(s).

The Baseline Empty Wagon Factor will be used to establish TP_2 by comparing it against the Applicable Baseline Empty Wagon Factor for the 2026 Calendar Year, ending 31 December 2026. Aurizon Network will assess the Applicable Baseline Empty Wagon Factor against the Baseline Empty Wagon Factor and submit that assessment to the QCA as part of Aurizon Network's Annual review of Reference Tariffs by 28 February 2027.

4. AN Response to the Draft Decision – Policy

Aurizon Network welcomes the QCA's Draft Decision indicating its preliminary views on the submitted policy positions. Overwhelmingly the QCA is ‘minded to approve’ the individual positions as submitted by Aurizon Network.

Take or Pay

Since the release of the Draft Decision, Aurizon Network has been in discussions with individual End Users on Take or Pay. The discussions have focussed on the QCA request for consideration towards an alternative transitional approach to the implementation of the Take or Pay changes.

The QCA Draft Decision broadly recognises that the package of reforms to pricing and Take or Pay in the 2025 UT5 DAAU is reasonable. However, the QCA has identified a potential implementation issue arising from the interaction between the proposed Take or Pay arrangements and a legacy UT2 Access Agreement.

The QCA has correctly identified, that under certain circumstances, costs associated with a UT2 Access Agreement could become socialised across the relevant coal system. While the QCA notes ‘there is no evidence at present to indicate the potential impacts will be material’ it is seeking stakeholder feedback on whether package of reforms to pricing and Take or Pay be deferred until expiry of the UT2 Access Agreement.

Aurizon Network has advised stakeholders that is does not consider it necessary, or appropriate, to defer implementation of the proposed ToP reforms to accommodate a single legacy Access Agreement affecting one system for one year. Deferral would delay reforms that have otherwise been assessed as reasonable by the QCA and would require broader consequential amendments, including amendments to the proposed relinquishment framework.

Aurizon Network has also reviewed the potential materiality of the socialisation of costs based on possible GAPE contract profiles in FY28. That analysis identified scenarios in which a high Aurizon Network Cause may result in Take or Pay being triggered for UT3-UT5 Access Agreements, but not for the UT2 access agreement. [redacted] could result in material socialisation of costs with other UT3-UT5 Access Holders.

To develop an effective response to this issue, Aurizon Network undertook the following stakeholder engagement:

- directly engaged the End-User to evaluate the option of moving the remaining access rights in the UT2 Access Agreement in FY28 into a UT5 access agreement; and
- communicated proposed transitional arrangements to the RWG that could apply to GAPE in FY28, to support consistent treatment of GAPE Access Holders while allowing the Take or Pay reforms to proceed as intended and ensuring costs ultimately remain attributable to the relevant Access Holder.

Aurizon Network is continuing discussions with the relevant UT2 customer about transferring the relevant Access Rights from the UT2 Access Agreement to a UT5 Access Agreement. Aurizon Network remains confident that this matter can be resolved with that customer. However, because the transfer has not been finally agreed and documented as at the date of this Response, Aurizon Network considers it prudent to include targeted drafting to provide for transitional arrangements for the GAPE System in FY28. These transitional arrangements would apply only if the UT2 GAPE Access Agreement remains in effect during FY28.

The transitional arrangements are designed to avoid differential outcomes where Aurizon Network Cause is particularly high due to a substantive Force Majeure Event or events, such that;

- the high ToP Gtk means Take or Pay still triggers under UT3-UT5 Access Agreements; and
- the reduction in the Take or Pay trigger for Aurizon Network Cause under the UT2 Access Agreement results in Take or Pay not being triggered under that agreement.

In this circumstance, the following may arise:

- the combination of high Aurizon Network Cause and the Take or Pay shortfall under the UT2 Access Agreement results in a residual revenue shortfall that must be recovered through End of Year Adjustment (EoYA) amounts;
- UT3-UT5 Access Holders are required to contribute to the UT2 ToP shortfall through the EoYA amounts; and
- as the UT2 Access Agreement is an Excluded Access Agreement under UT5, the EoYA amounts attributeable to that agreement may also be socialised with other GAPE Access Holders in FY30 through the revenue cap if those Access Rights are not renewed.

To ensure all GAPE Access Holders are treated equitably in FY28 and FY30, Aurizon Network proposes the following practical transitional arrangement:

- to ensure the same Take or Pay trigger applies to all GAPE access agreements, in FY28 it will be reduced by the gtk unable to be operated due to Aurizon Network cause when calculating Take or Pay;
- to the extent that the Aurizon Network Cause is sufficiently material to affect recovery outcomes, any remaining shortfall would continue to be recovered through the EoYA process in proportion to each Access Agreement's underutilisation; and
- where the relevant GAPE access rights are not renewed, the EoYA amounts attributable to that origin will be recovered (returned) as a system premium (discount) to a relevant reference tariff for that origin in FY30 (implemented by way of a future DAAU).

These transitional arrangements provide a targeted, practical and proportionate response to an issue arising from a single legacy Access Agreement. They are intended to:

- allow the broader UT5+ Take or Pay reforms accepted by the QCA as reasonable to proceed without delay;
- ensure all GAPE Access Holders are treated consistently in FY28;
- avoid outcomes where other Access Holders effectively absorb costs attributable to the UT2 Access Agreement;
- preserve the policy intent of the Take or Pay reforms by ensuring EoYA amounts associated with an Excluded Access Agreement expected to be recovered from the relevant customer; and
- ensure costs ultimately remain attributable to the relevant Access Holder.

Aurizon Network considers this approach to be the most practical and equitable solution. It addresses the specific UT2 issue while allowing the broader UT5+ reform package to proceed as intended. The transitional arrangements are implemented through a reference in the ToP Gtk definition to a new clause 12.4(g).

5. Editorial Adjustments to the DAAU

Since the release of the Draft Decision, Aurizon Network has been engaging with the QRC as the representative body for Customers. The discussions with the QRC have included improving drafting of areas identified since the Submission. A summary of the outcome of those engagements is below and amendments to the DAAU are within both Appendix C and a marked up DAAU in Appendix D.

Access Conditions

Clause 7.3 of UT5 sets out the process for an existing Access Holder to renew its Access Rights as a Renewing Access Seeker. This allows the renewal of Access Rights to be managed under the Access Undertaking, with the existing Access Holder treated as an Access Seeker for that purpose.

As part of that UT5 renewal process, Aurizon Network may need to consider whether the risk or cost of providing Access has changed since the relevant Access Rights were previously granted. Part 4 of UT5 supports that by allowing Aurizon Network and an Access Seeker to identify and negotiate Access Conditions under clause 6.13. Those Access Conditions assist in allocating or mitigating identified costs and risks and are ultimately subject to QCA approval and are treated as Confidential Information under UT5.

During the UT5 term, Aurizon Network and individual Access Seekers have bilaterally negotiated Access Conditions, primarily to manage increased cost or risk associated with customer-specific Infrastructure that is not in a fit-for-purpose state for that Access Seekers required operations. These examples of Access Conditions have supported mines commencing or allowed for increased railings beyond the relevant Infrastructure's rated operational capability. Consistent with clause 6.13.2, the QCA has reviewed and approved those Access Conditions where it has considered them appropriate.

The 2025 UT5 DAAU proposes Rolling Access Agreements under which renewal requirements are dealt with annually through a specific process in Part 7 only. Without the express link back to Part 4 (within the approved UT5), the drafting does not retain the linkage to the full Access Conditions mechanism within 6.13.

This creates uncertainty where a Renewal is otherwise eligible to proceed under clause 7.3, but Aurizon Network reasonably considers that there is cost or risk and therefore Access Conditions are required to be negotiated for the renewal of those Access Rights. In particular, the current drafting does not clearly identify:

- Aurizon Network's ability to require those Access Conditions; or
- the process for assessing, notifying, approving and applying them.

To address this uncertainty and to re-establish the linkage as per the current approved UT5, Aurizon Network has included drafting that preserves the existing scope and process for the Access Conditions framework without undermining the streamlined intent of the Renewal regime. The proposed amendment to clause 7.3.1 makes it clear that application of clause 6.13 can apply to extending the term of existing Access Rights by a Renewal to the extent Aurizon Network proposes that Access Conditions are required.

This approach ensures that Aurizon Network and Access Seekers retain a clear mechanism to identify and require appropriate Access Conditions upon Renewal under the new Rolling Access Agreement regime, re-establishing the existing policy scope and intent.

In addition to re-establishing the existing Access Conditions drafting, Aurizon Network will provide additional information in the:

– TSE Reconciliation Report - for updated Nominated Train Service details for individual Access Holder;
– Replacement Schedule for the relevant Access Agreement – Only upon request; and
– Annual Compliance Report in Clause 10.5.2 - regarding the number of Access Conditions approved for a Rolling Renewal in each Year.

Rolling Access Agreements Renewals

As part of post-submission engagement with industry, customers raised concerns about the clarity of the proposed drafting relating to the process to renew legacy (pre-UT5+) Access Rights through the renewal provisions in clause 7.3.

Customers were concerned that the proposed drafting in clause 7.3 does not clearly address the rights and timing for the renewal of a legacy (pre-UT5+) Access Agreement, noting the renewal of Access Rights may not occur until some years after the Extension Commencement Date.

The amended drafting in clause 7.3.1 seeks to address this issue by providing clear steps for an Access Holder with a legacy (pre-UT5+) Access Agreement to renew its Access Rights by submitting a Rolling Access Agreement Election Notice. To do so, the Rolling Access Agreement Election Notice must relate to Corresponding Rights.

Long Term Transfers

As part of the engagement with industry post submission, customers raised concerns with the level of clarity relating to certain Long Term Transfers. Customer felt that for Long Term Transfers, the process and timing was unclear and would benefit from clarified drafting within the Access Undertaking.

The new drafting in clause 7.4.5(v) sets out notification based steps for both Aurizon Network and the Transferee during the Transfer process. This provides clarity of when the notification and acceptance of the transfer is to be received.

Annual Capacity Assessment Report (ACAR)

In discussion with the Independent Expert and Customers, given the potential timing of the Final Approval of the 2025 UT5 DAAU, it is unlikely that the Independent Expert will be able to complete with certainty, the ACAR for Calendar Year (**CY**) 2027 by 31 March 2027 as required under Clause 7A.4.2. Based on the assumption that the QCA might make a Final Decision to approve the 2025 UT5 DAAU during the second half of CY2026 at the earliest, the 31 March 2027 timing is not achievable.

In discussion with customers and the IE, it has been agreed that the first ACAR with the prescribed timeline of 31 March each year, will need to be produced by the IE by 31 March 2028. Aurizon Network has provided drafting to reflect that this obligation is now effective from the Commencement Date.

Material Contracts

The Submission included a new obligation in clause 7A.11.4 requiring Aurizon Network to engage with members of the Rail Industry Group (**RIG**) on Material Contracts used to deliver maintenance and renewal activities on the CQCN. This obligation formalised a process that Aurizon Network had previously offered voluntarily through the MRSB process.

Engagement since the Submission has identified drafting enhancements that will support implementation and provide greater clarity throughout the Term of the Undertaking. In particular, feedback from the Chair of the RIG focused on ensuring that Aurizon Network provides:

- reasonable details of the outcome of procurement activities; and
- upon request, the RIG key terms of any Material Contract to the Chair of the RIG.

Editorial Adjustments in the QCA's Draft Decision

In addition to the above, as part of discussions with Customers since the Submission, areas have been identified that required editorial adjustments to correct administrative errors (such as clause referencing) or clarity of drafting. The QCA included these editorial adjustments in Appendix B of its Draft Decision.

Aurizon Network has included those items listed in Appendix B of the QCA Draft Decision in both Appendix C and Appendix D to this response.

Appendix A - Allowable Revenue movements by System

The graphs below illustrate the change in Allowable Revenue between:

- 2025 UT5 DAAU (UT5+ Proposal);
- QCA Draft Decision (QCA DD); and
- Aurizon Network's response to the Draft Decision (AN DDR).

Aurizon Network has reflected the outcomes of the FY27 review of Reference Tariffs process in the updated Allowable Revenue proposal included within this Submission. The impact of the FY27 review of Reference Tariffs is the primary driver of the change in Allowable Revenues compared to the December 2025 UT5 DAAU submission.

Allowable Revenue Movements – FY28

Figure 3 Allowable Revenue movements – Blackwater – FY28 ($m)

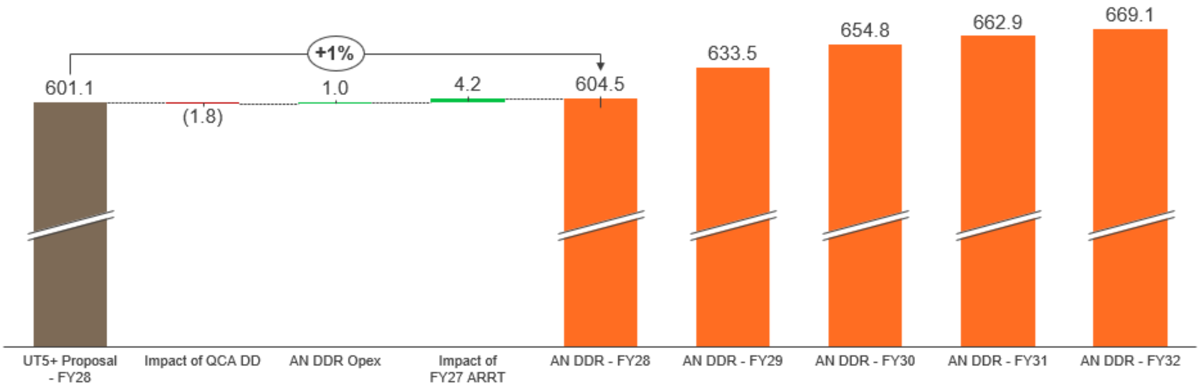


Figure 4 Allowable Revenue movements – Goonyella – FY28 ($m)

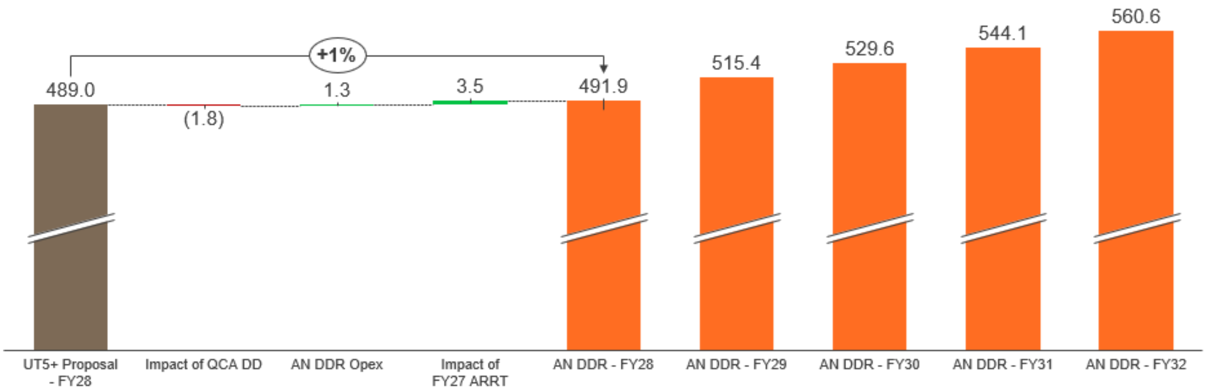


Figure 5 Allowable Revenue movements – Moura – FY28 ($m)

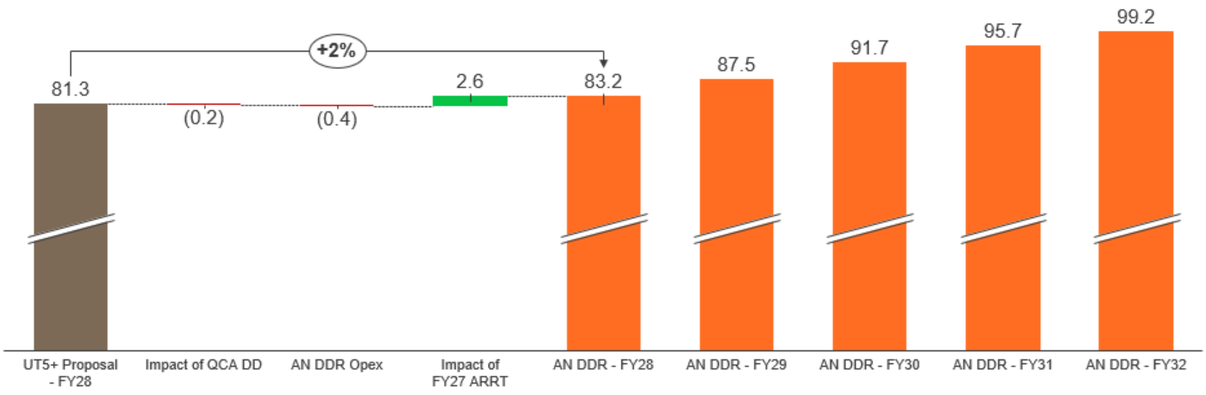


Figure 6 Allowable Revenue movements – Newlands – FY28 ($m)

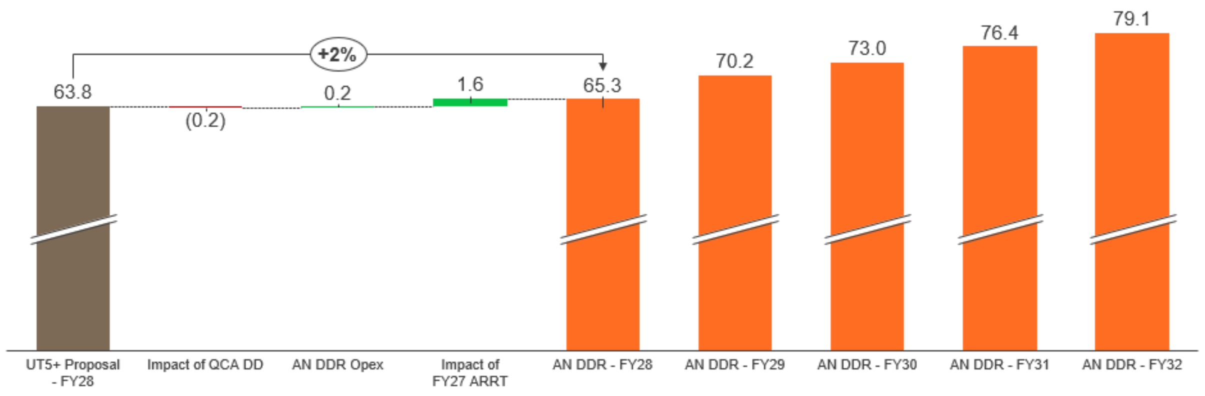
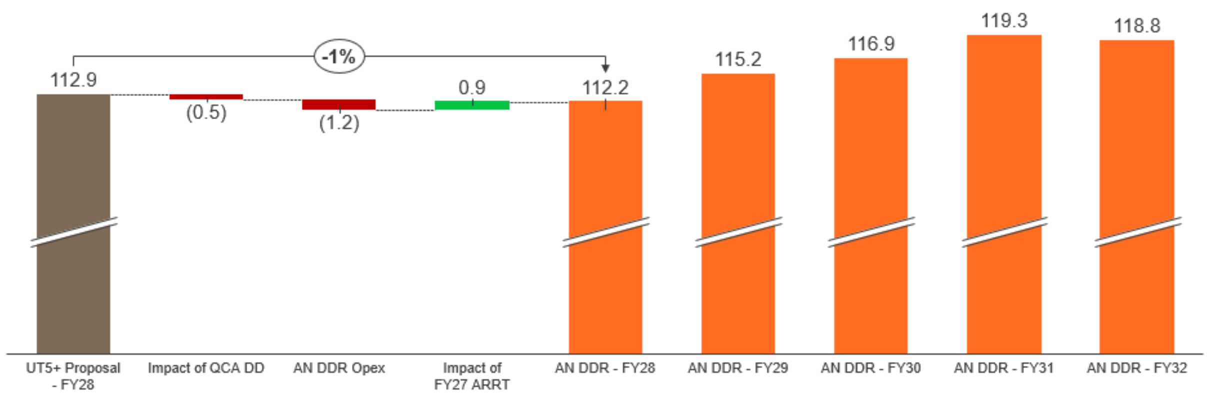


Figure 7 Allowable Revenue movements – GAPE – FY28 ($m)



The reduction in AN DDR Opex for Moura and GAPE is the result of a change in volume forecasts, which impacts the allocation of costs between Coal Systems. Aurizon Network has used the FY27 volume forecasts in this Submission, given they represent the latest QCA-approved forecasts. The QCA-approved forecasts for FY26 were used in the 2025 UT5 DAAU.

Allowable Revenue Movements – First Reset Period

Figure 8 Allowable Revenue movements – Blackwater – First Reset Period ($m)

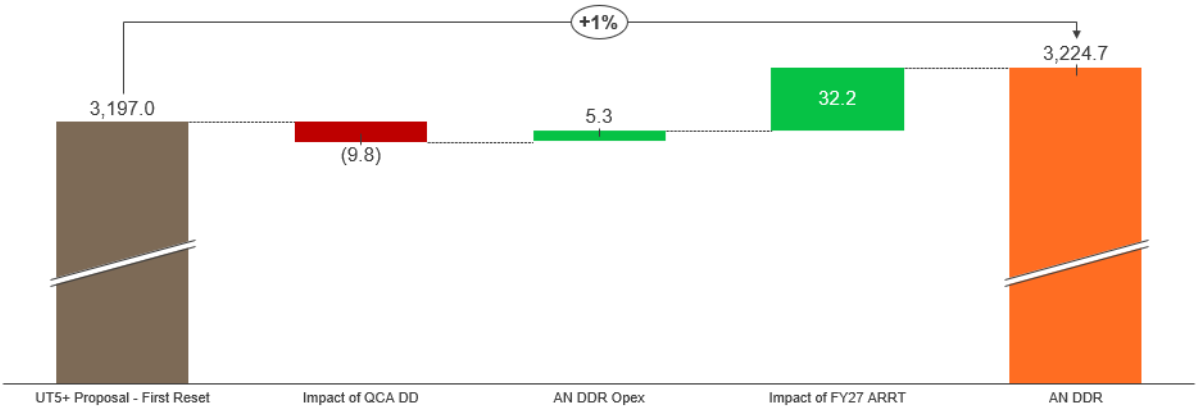


Figure 9 Allowable Revenue movements – Goonyella – First Reset Period ($m)

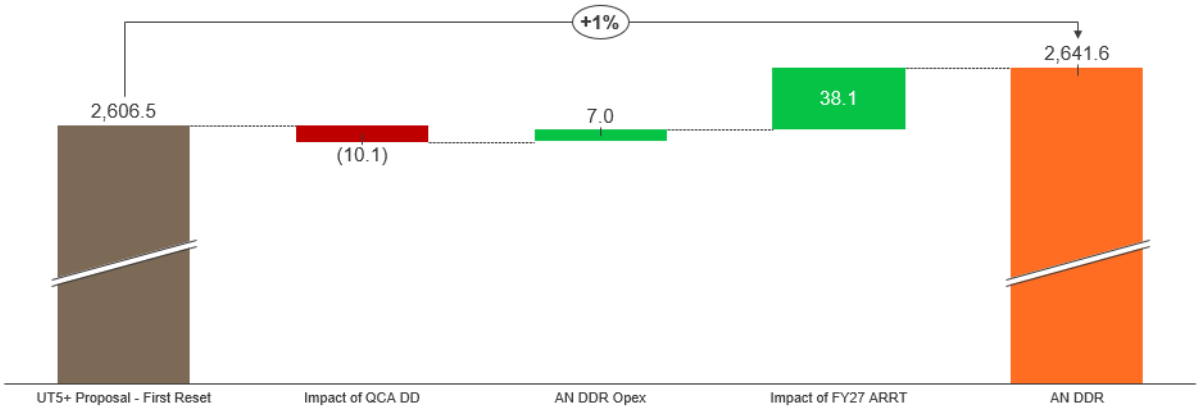


Figure 10 Allowable Revenue movements – Moura – First Reset Period ($m)

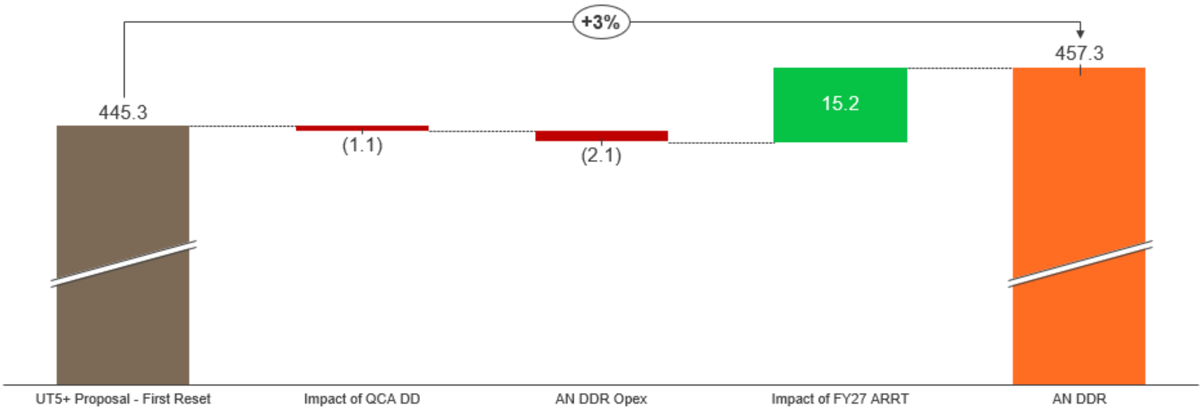


Figure 11 Allowable Revenue movements – Newlands – First Reset Period ($m)

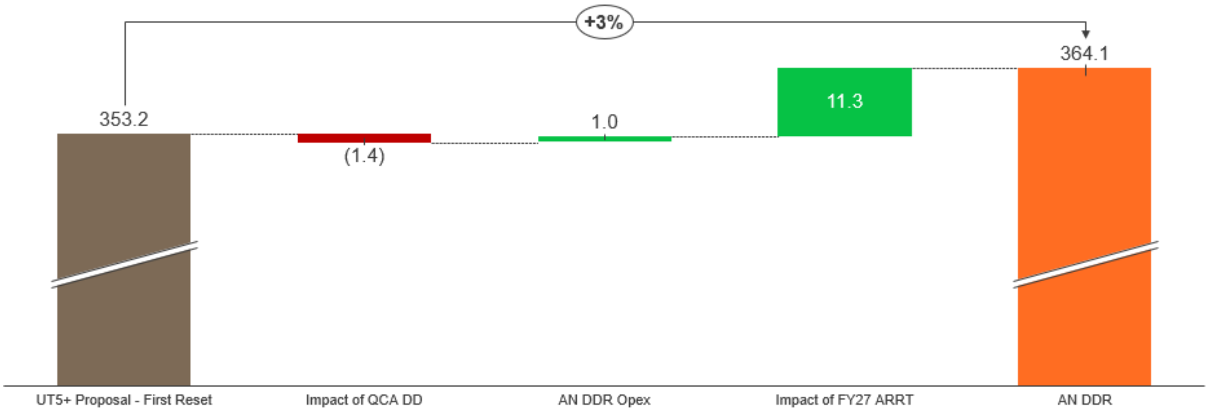
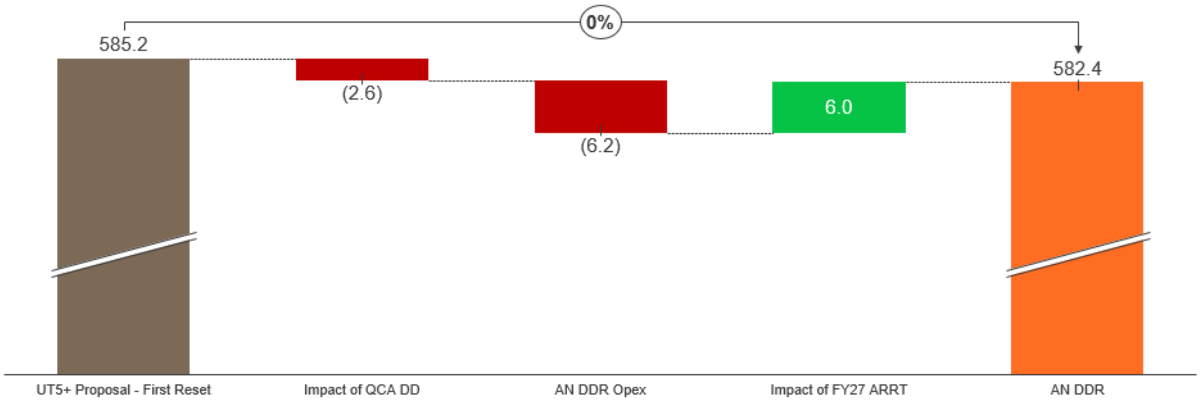


Figure 12 Allowable Revenue movements – GAPE – First Reset Period ($m)



As noted above, the reduction in AN DDR Opex for Moura and GAPE is the result of a change in volume forecasts, which impacts the allocation of costs between Coal Systems.

Appendix B - Longer Term Allowable Revenues and Reference Tariffs

The following tables outline the estimated longer term Allowable Revenues and Reference Tariffs for each Coal System. The values stated below:

- are indicative and non-binding and may be subject to change in accordance with this Undertaking; exclude any Throughput Payments;
- reflect combined outcomes of the QCA's Draft Decision and the matters outlined in this Response ; and
- reflect the updates to key inputs approved by the QCA as part of the FY2027 review of Reference Tariffs process, including:
  - an updated Maintenance Indicator and Capital Indicator reflecting the outcomes of the approved FY27 Maintenance and Renewals Strategy and Budget process;
  - an updated FY27 volume forecast, which has been notionally applied for each subsequent year;
  - updated forecast RAB values reflecting the approved FY25 capital expenditure;
  - (for Blackwater and Goonyella only) an updated forecast of electric transmission and connection charges for FY27; and
  - an updated forecast for IE Pass Through Costs, the electric energy (EC) charge and the QCA Levy.

Allowable Revenue by Building Block – Total CQCN

Table 14 Allowable Revenue – Total CQCN ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	483.4	486.3	486.6	486.1	485.0	483.3	484.7	485.7	485.6	486.5
Depreciation	509.8	542.6	561.2	570.0	577.5	543.4	554.5	573.1	567.6	590.5
Inflation	(154.2)	(145.4)	(136.3)	(127.1)	(118.3)	(109.9)	(103.0)	(96.4)	(90.2)	(84.5)
Direct Maintenance	218.5	227.6	234.1	241.8	248.1	254.5	261.1	267.9	274.8	282.0

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Indirect Maintenance	16.7	16.7	16.2	15.4	14.6	14.6	14.6	14.6	14.6	14.6
Non-Electric Opex	146.7	149.7	154.6	159.6	164.2	169.0	174.1	180.4	184.2	188.7
Electric Opex	81.1	83.3	85.5	87.8	90.1	92.5	95.0	97.5	100.1	102.8
Tax	55.2	61.0	64.0	64.9	65.5	58.5	59.8	62.3	60.7	63.8
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**1,357.2**	**1,421.8**	**1,466.0**	**1,498.5**	**1,526.7**	**1,506.0**	**1,540.8**	**1,585.1**	**1,597.5**	**1,644.4**

Table 15 Allowable Revenue – Total CQCN – Non-Electric Assets ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	439.4	441.6	441.8	441.2	440.3	438.6	439.6	440.2	440.0	440.0
Depreciation	455.1	485.9	502.5	509.2	520.0	490.4	499.5	514.8	517.9	538.1
Inflation	(140.3)	(132.5)	(124.4)	(116.4)	(108.6)	(101.2)	(95.1)	(89.4)	(84.0)	(78.9)
Direct Maintenance	198.2	206.7	212.5	219.5	225.2	231.0	237.0	243.2	249.5	255.9
Indirect Maintenance	16.5	16.5	16.1	15.3	14.5	14.5	14.5	14.5	14.5	14.5
Non-Electric Opex	146.7	149.7	154.6	159.6	164.2	169.0	174.1	180.4	184.2	188.7
Tax	48.8	54.1	56.8	57.4	58.6	52.5	53.4	55.4	55.3	58.1
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**1,164.4**	**1,222.0**	**1,259.8**	**1,285.8**	**1,314.2**	**1,294.9**	**1,323.1**	**1,359.1**	**1,377.5**	**1,416.5**

Table 16 Allowable Revenue – Total CQCN – Electric Assets ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	44.0	44.7	44.9	44.8	44.6	44.7	45.2	45.5	45.6	46.5
Depreciation	54.7	56.6	58.7	60.8	57.5	53.0	54.9	58.3	49.7	52.4
Inflation	(13.9)	(12.9)	(11.8)	(10.8)	(9.7)	(8.7)	(7.9)	(7.1)	(6.2)	(5.6)
Direct Maintenance	20.3	20.9	21.6	22.3	22.9	23.5	24.1	24.7	25.4	26.1
Indirect Maintenance	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Electric Opex	81.1	83.3	85.5	87.8	90.1	92.5	95.0	97.5	100.1	102.8
Tax	6.5	6.9	7.2	7.6	6.9	6.0	6.4	6.9	5.3	5.7
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**192.9**	**199.8**	**206.2**	**212.6**	**212.5**	**211.1**	**217.7**	**226.0**	**220.0**	**228.0**

Allowable Revenue by Building Block – Blackwater

Table 17 Allowable Revenue – Blackwater – Non-Electric Assets ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	192.7	193.4	193.3	192.8	192.6	192.3	193.1	193.4	193.6	193.5
Depreciation	199.0	214.0	221.8	219.1	222.0	209.1	216.3	221.3	228.4	236.5
Inflation	(61.7)	(58.3)	(54.7)	(51.2)	(47.9)	(44.8)	(42.3)	(39.9)	(37.6)	(35.4)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Direct Maintenance	82.5	85.1	87.6	90.1	92.4	94.8	97.3	99.8	102.3	105.0
Indirect Maintenance	7.2	7.2	7.0	6.7	6.3	6.3	6.3	6.3	6.3	6.3
Non-Electric Opex	58.2	59.4	61.3	63.3	65.1	67.0	69.1	71.5	73.1	74.9
Tax	20.9	23.6	25.0	24.3	24.5	21.9	23.0	23.6	24.8	25.9
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**498.8**	**524.3**	**541.3**	**545.2**	**555.2**	**546.6**	**562.7**	**576.2**	**590.9**	**606.6**

Table 18 Allowable Revenue – Blackwater – Electric Assets ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	24.9	24.3	24.0	23.6	23.0	22.7	22.9	23.0	23.0	23.4
Depreciation	32.1	33.8	35.8	37.8	33.2	27.6	28.5	30.2	25.3	26.7
Inflation	(8.2)	(7.6)	(6.9)	(6.2)	(5.5)	(4.8)	(4.4)	(3.9)	(3.5)	(3.1)
Direct Maintenance	9.6	9.9	10.2	10.5	10.8	11.1	11.4	11.7	12.0	12.3
Indirect Maintenance	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Electric Opex	43.5	44.7	45.9	47.1	48.4	49.6	51.0	52.3	53.7	55.1
Tax	3.7	4.1	4.5	4.8	4.0	2.9	3.1	3.4	2.5	2.7
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**105.7**	**109.2**	**113.5**	**117.7**	**113.9**	**109.2**	**112.4**	**116.6**	**113.1**	**117.1**

Allowable Revenue by Building Block – Goonyella

Table 19 Allowable Revenue – Goonyella – Non-Electric Assets ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	139.9	142.0	143.6	145.3	146.8	147.9	149.8	151.4	152.7	154.0
Depreciation	152.8	162.3	165.5	169.1	173.9	167.8	173.2	178.8	183.0	190.3
Inflation	(44.0)	(41.3)	(38.6)	(36.1)	(33.6)	(31.3)	(29.4)	(27.6)	(26.0)	(24.4)
Direct Maintenance	73.3	76.4	78.8	81.4	83.5	85.6	87.8	90.1	92.4	94.8
Indirect Maintenance	7.2	7.1	6.9	6.5	6.1	6.1	6.1	6.1	6.1	6.1
Non-Electric Opex	60.3	61.5	63.5	65.6	67.5	69.4	71.5	74.1	75.7	77.5
Tax	15.4	16.9	17.2	17.4	17.9	16.4	17.0	17.7	18.0	18.9
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**404.8**	**424.8**	**436.9**	**449.2**	**462.0**	**462.1**	**476.2**	**490.6**	**502.0**	**517.3**

Table 20 Allowable Revenue – Goonyella – Electric Assets ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	19.1	20.4	20.8	21.3	21.7	22.0	22.3	22.5	22.6	23.1
Depreciation	22.5	22.9	22.9	23.0	24.3	25.3	26.5	28.1	24.4	25.8

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Inflation	(5.7)	(5.3)	(4.9)	(4.6)	(4.2)	(3.8)	(3.5)	(3.1)	(2.7)	(2.4)
Direct Maintenance	10.7	11.0	11.4	11.7	12.0	12.4	12.7	13.0	13.4	13.7
Indirect Maintenance	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Electric Opex	37.6	38.6	39.6	40.7	41.8	42.9	44.0	45.2	46.4	47.7
Tax	2.8	2.8	2.8	2.7	2.9	3.1	3.3	3.5	2.8	3.0
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**87.1**	**90.6**	**92.7**	**95.0**	**98.6**	**101.9**	**105.4**	**109.4**	**106.9**	**110.8**

Allowable Revenue by Building Block – Moura

Table 21 Allowable Revenue – Moura – Non-Electric Assets ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	30.6	30.5	30.5	30.4	30.1	29.6	29.4	29.4	29.2	29.0
Depreciation	31.0	33.2	35.3	37.7	39.7	36.5	34.3	36.0	38.0	39.9
Inflation	(9.8)	(9.3)	(8.7)	(8.2)	(7.6)	(6.9)	(6.5)	(6.1)	(5.7)	(5.3)
Direct Maintenance	20.7	21.6	22.7	23.4	24.0	24.7	25.3	26.0	26.7	27.4
Indirect Maintenance	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Non-Electric Opex	6.1	6.2	6.4	6.6	6.8	7.0	7.2	7.5	7.6	7.8

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Tax	3.8	4.1	4.5	4.8	5.1	4.5	4.0	4.2	4.5	4.8
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**83.2**	**87.5**	**91.7**	**95.7**	**99.2**	**96.2**	**94.7**	**97.9**	**101.3**	**104.5**

Allowable Revenue by Building Block – Newlands

Table 22 Allowable Revenue – Newlands – Non-Electric Assets ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	29.0	30.1	30.6	31.0	31.4	31.6	32.1	32.5	32.8	33.1
Depreciation	24.9	27.1	28.7	30.1	31.4	29.0	30.8	32.2	32.3	33.9
Inflation	(9.1)	(8.7)	(8.3)	(7.9)	(7.5)	(7.1)	(6.7)	(6.4)	(6.1)	(5.8)
Direct Maintenance	8.9	9.7	9.6	10.2	10.4	10.7	11.0	11.3	11.6	11.9
Indirect Maintenance	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Non-Electric Opex	8.1	8.3	8.5	8.8	9.1	9.3	9.6	10.0	10.2	10.4
Tax	2.9	3.2	3.4	3.7	3.9	3.4	3.7	3.9	3.9	4.1
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**65.3**	**70.2**	**73.0**	**76.4**	**79.1**	**77.5**	**81.0**	**83.9**	**85.1**	**88.1**

Allowable Revenue by Building Block – GAPE

Table 23 Allowable Revenue – GAPE – Non-Electric Assets ($m)

Building Block ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
Return on Capital	47.2	45.6	43.8	41.7	39.5	37.2	35.2	33.5	31.6	30.4
Depreciation	47.4	49.3	51.2	53.1	53.0	48.0	44.9	46.4	36.3	37.6
Inflation	(15.7)	(14.9)	(14.0)	(13.1)	(12.1)	(11.1)	(10.2)	(9.4)	(8.6)	(8.0)
Direct Maintenance	12.8	13.8	13.7	14.5	14.8	15.2	15.6	16.0	16.5	16.9
Indirect Maintenance	0.6	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Non-Electric Opex	14.1	14.4	14.8	15.3	15.7	16.2	16.7	17.3	17.7	18.1
Tax	5.8	6.3	6.7	7.1	7.1	6.2	5.7	6.0	4.1	4.3
Adjustments	--	--	--	--	--	--	--	--	--	--
Total	**112.2**	**115.2**	**116.9**	**119.3**	**118.8**	**112.4**	**108.5**	**110.4**	**98.2**	**99.9**

Allowable Revenue by Reference Tariff Component

Table 24 Allowable Revenue by Reference Tariff Component – Blackwater ($m)

Blackwater ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	39.4	40.4	41.5	42.6	43.7	44.9	46.1	47.3	48.6	49.8
AT2 - AT4	459.4	483.9	499.8	502.6	511.5	501.8	516.7	528.9	542.4	556.8
AT5	105.7	109.2	113.5	117.7	113.9	109.2	112.4	116.6	113.1	117.1
Total	**604.5**	**633.5**	**654.8**	**662.9**	**669.1**	**655.8**	**675.1**	**692.8**	**704.0**	**723.8**

Table 25 Allowable Revenue by Reference Tariff Component – Goonyella ($m)

Goonyella ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	28.5	29.3	30.0	30.8	31.7	32.5	33.4	34.3	35.2	36.1
AT2 - AT4	376.3	395.6	406.9	418.3	430.3	429.6	442.8	456.4	466.8	481.2
AT5	87.1	90.6	92.7	95.0	98.6	101.9	105.4	109.4	106.9	110.8
Total	**491.9**	**515.4**	**529.6**	**544.1**	**560.6**	**564.0**	**581.5**	**600.0**	**609.0**	**628.2**

Table 26 Allowable Revenue by Reference Tariff Component – Moura ($m)

Moura ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	7.7	7.9	8.1	8.3	8.5	8.7	9.0	9.2	9.5	9.7
AT2 - AT4	75.6	79.6	83.6	87.4	90.6	87.5	85.7	88.7	91.9	94.8
Total	**83.2**	**87.5**	**91.7**	**95.7**	**99.2**	**96.2**	**94.7**	**97.9**	**101.3**	**104.5**

Table 27 Allowable Revenue by Reference Tariff Component – Newlands ($m)

Newlands ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	10.6	10.9	11.2	11.5	11.8	12.1	12.5	12.8	13.1	13.5
AT2 - AT4	54.7	59.3	61.8	64.9	67.3	65.4	68.5	71.1	71.9	74.7
Total	**65.3**	**70.2**	**73.0**	**76.4**	**79.1**	**77.5**	**81.0**	**83.9**	**85.1**	**88.1**

Table 28 Allowable Revenue by Reference Tariff Component – GAPE ($m)

GAPE ($m)	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	14.9	15.3	15.7	16.1	16.5	17.0	17.4	17.9	18.4	18.9
AT2 - AT4	97.3	99.9	101.2	103.2	102.2	95.5	91.1	92.5	79.8	81.0
Total	**112.2**	**115.2**	**116.9**	**119.3**	**118.8**	**112.4**	**108.5**	**110.4**	**98.2**	**99.9**

Reference Tariffs

Table 29 Blackwater Reference Tariffs ($)

Blackwater	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	1.16	1.19	1.22	1.25	1.29	1.32	1.36	1.39	1.43	1.47
AT2	2,862.84	2,938.99	3,017.16	3,097.41	3,179.79	3,264.37	3,351.19	3,440.32	3,531.83	3,625.77
AT3	9.22	9.73	10.05	10.00	10.15	9.91	10.21	10.45	10.71	11.00
AT4	3.04	3.21	3.31	3.30	3.35	3.27	3.37	3.45	3.53	3.63
AT5	4.35	4.49	4.67	4.84	4.68	4.49	4.62	4.79	4.65	4.81
EC	1.21	1.24	1.27	1.31	1.34	1.38	1.41	1.45	1.49	1.53
QCA Levy	0.0081	0.0083	0.0085	0.0087	0.0090	0.0092	0.0095	0.0097	0.0100	0.0102
IE Fee	0.0268	0.0275	0.0282	0.0290	0.0298	0.0305	0.0314	0.0322	0.0330	0.0339
TP1	0.060	0.062	0.063	0.065	0.067	0.068	0.070	0.072	0.074	0.076
TP2	0.193	0.198	0.203	0.209	0.214	0.220	0.226	0.232	0.238	0.244

Table 30 Goonyella Reference Tariffs ($)

Goonyella	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	0.80	0.82	0.85	0.87	0.89	0.91	0.94	0.96	0.99	1.02
AT2	1,813.78	1,862.02	1,911.55	1,962.39	2,014.58	2,068.17	2,123.18	2,179.65	2,237.62	2,297.14
AT3	6.59	6.92	7.11	7.31	7.52	7.45	7.67	7.91	8.08	8.32
AT4	1.35	1.42	1.46	1.50	1.54	1.53	1.58	1.62	1.66	1.71
AT5	2.57	2.67	2.73	2.79	2.89	2.98	3.07	3.16	3.09	3.20
EC	1.21	1.24	1.27	1.31	1.34	1.38	1.41	1.45	1.49	1.53
QCA Levy	0.0081	0.0083	0.0085	0.0087	0.0090	0.0092	0.0095	0.0097	0.0100	0.0102

Goonyella	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
IE Fee	0.0268	0.0275	0.0282	0.0290	0.0298	0.0305	0.0314	0.0322	0.0330	0.0339
TP1	0.060	0.062	0.063	0.065	0.067	0.068	0.070	0.072	0.074	0.076
TP2	0.296	0.304	0.312	0.320	0.328	0.337	0.346	0.355	0.365	0.374

Table 31 Moura Reference Tariffs ($)

Moura	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	2.15	2.21	2.27	2.33	2.39	2.46	2.52	2.59	2.66	2.73
AT2	847.89	870.45	893.60	917.36	941.76	966.81	992.53	1,018.93	1,046.03	1,073.85
AT3	15.46	16.30	17.14	17.94	18.60	17.90	17.51	18.13	18.78	19.38
AT4	2.51	2.65	2.78	2.91	3.02	2.91	2.84	2.94	3.05	3.15
QCA Levy	0.0081	0.0083	0.0085	0.0087	0.0090	0.0092	0.0095	0.0097	0.0100	0.0102
IE Fee	0.0268	0.0275	0.0282	0.0290	0.0298	0.0305	0.0314	0.0322	0.0330	0.0339
TP1	0.060	0.062	0.063	0.065	0.067	0.068	0.070	0.072	0.074	0.076
TP2	0.370	0.380	0.390	0.400	0.411	0.422	0.433	0.445	0.456	0.469

Table 32 Newlands Reference Tariffs ($)

Newlands	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	2.24	2.30	2.36	2.43	2.49	2.56	2.63	2.69	2.77	2.84
AT2	383.41	393.61	404.08	414.83	425.86	437.19	448.81	460.75	473.01	485.59
AT3	9.59	10.36	10.78	11.29	11.59	11.16	11.68	12.12	12.24	12.69
AT4	1.35	1.46	1.52	1.59	1.64	1.58	1.65	1.71	1.73	1.79
QCA Levy	0.0081	0.0083	0.0085	0.0087	0.0090	0.0092	0.0095	0.0097	0.0100	0.0102
IE Fee	0.0268	0.0275	0.0282	0.0290	0.0298	0.0305	0.0314	0.0322	0.0330	0.0339

Newlands	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
TP1	0.060	0.062	0.063	0.065	0.067	0.068	0.070	0.072	0.074	0.076
TP2	0.425	0.436	0.448	0.459	0.472	0.484	0.497	0.510	0.524	0.538

Table 33 GAPE Reference Tariffs ($)

GAPE	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37
AT1	1.81	1.85	1.90	1.95	2.01	2.06	2.11	2.17	2.23	2.29
AT2	12,840.72	13,216.23	13,378.45	13,657.30	13,509.84	12,586.89	11,985.54	12,177.18	10,392.24	10,563.73
AT3	0.75	0.74	0.75	0.76	0.77	0.74	0.73	0.74	0.74	0.75
AT4	--	--	--	--	--	--	--	--	--	--
QCA Levy	0.0081	0.0083	0.0085	0.0087	0.0090	0.0092	0.0095	0.0097	0.0100	0.0102
IE Fee	0.0268	0.0275	0.0282	0.0290	0.0298	0.0305	0.0314	0.0322	0.0330	0.0339
TP1	0.060	0.062	0.063	0.065	0.067	0.068	0.070	0.072	0.074	0.076
TP2	0.193	0.198	0.203	0.209	0.214	0.220	0.226	0.232	0.238	0.244

Appendix C – Table of Amendments - 2025 UT5 DAAU

Clause	Amended provision
Part 6	
6.8(a)	This clause 6.8 does not apply to the reset of the Reference Tariffs in accordance with Part~~clause~~ 6A.
Part 6A	
6A.1(c)(i)	will be required as set out in the timeframes in clauses 6A.2 ~~Error! Reference source not found 6A.2~~and 6A.3~~Error! Reference source not found 6A.3~~; and
Part 7	
7.3.1(a)	This clause 7.3.1: (i) sets out provisions that apply where all or any part of an Access Holder's existing Access Rights will expire and that Access Holder or the person nominated by the Access Holder's Customer wishes to continue to hold equivalent Access Rights (based on the Access Holder's Access Rights immediately prior to expiry) for a further term; and (ii) creates a right for Access Holders to secure a Rolling Renewal for coal-carrying Train Services by entering into a new Access Agreement with a term of 5 years (or less in the circumstances set out in clause 7.3.1.(b(ii)) in the approved standard form Access Agreement (Rolling Access Agreement), in the circumstance set out in this clause.
7.3.1(b)	From the Extension Commencing Date: (i) all existing Access Agreements for coal-carrying Train Services can only be renewed in accordance with this clause 7.3.1 or, in respect of non-coal carrying Access Agreements, clause 7.3.2; (ii) all new Access Agreements entered into by Access Holders for coal-carrying Train Services following an exercise of a right of renewal by the relevant Access Holder will either be: (A) a Rolling Access Agreement; or (B) an Access Agreement for the Access Rights to be utilised in respect of a mine for a period equivalent to the remaining life of that ~~the~~ mine, where that remaining life is less than 5 years from the commencing date of the Access Agreement.
7.3.1(c)	Subject to the provisions of this clause 7.3.1, ~~a~~An Access Holder may replace its existing Access Agreement for all or specific Access Rights under that existing Access Agreement by entering into a Rolling Access Agreement for those Access Rights where:

Clause	Amended provision
	(i) from the Extension Commencing Date:~~, that Access Holder's existing Access Agreement for coal-carrying Train Services:~~ (A) ~~contains a right to renew in that Access Agreement; and~~ (B) subject to clause 7.3.1(d), those specific Access Rights have ~~has~~ a remaining term of 5 years or less from the date upon which it is to be replaced with a Rolling Access Agreement; and~~,~~ (C) ~~if~~ the Rolling Access Agreement is being entered into for the Same Rights as the existing Access Agreement; or (D) the relevant Access Rights for a coal-carrying Train Service held by an Access Holder under an existing Access Agreement are due to expire in the period between the Extension Approval Date and the Extension Commencing Date. (ii) ~~the Access Holder's existing Access Agreement~~ the relevant Access Rights for a coal-carrying Train Service ~~is~~ held by an Access Holder under an existing Access Agreement are due ~~for renewal~~ to expire ~~after~~ in the period between the Extension Approval Date and the Extension Commencing Date ~~(including where notice of renewal is given before the Extension Commencing Date~~.
7.3.1(d)	The right to replace an existing Access Agreement for specified Access Rights with a Rolling Access Agreement for those Access Rights in clause 7.3.1(c)(i) does not apply where the Access Holder holds the relevant Access Rights as a result of a limited period transfer of those Access Rights from a Transferor to that Access Holder (as a Transferee) and the transfer was for a period of less than the full remaining term of the relevant Access Rights under the Transferor's existing Access Agreement. In such circumstances, the Transferor will continue to have the right to renew the Access Rights for a further term commencing immediately after those existing Access Rights expire.
7.3.1(e)	**An Access Holder can exercise its right to apply for entry into either:** (i) a Rolling Access Agreement; or (ii) an Access Agreement contemplated by clause 7.3.1(b)(ii)(B), **by providing Aurizon Network with a Rolling Access Agreement Election Notice at least 12 Months prior to the expiry of the relevant Access Rights. The Rolling Access Agreement Election Notice must include the information referred to in clause 7.3.1(i). In order to exercise a right under this clause 7.3.1(e), the Access Rights that are the subject of the Rolling Access Agreement Election Notice must be for Corresponding Rights.**
7.3.1(f)	The Rolling Access Holder will have a right to apply to: (i) renew the Rolling Term by providing Aurizon Network with a Rolling Renewal Notice; or (ii) end the Rolling Renewal right by giving a notice to end the Rolling Term, with ~~each respective~~that notice to be provided:

Clause	Amended provision
	(iii) once in each 12-month period (the first 12-month period commencing ~~from~~on on the commencement date of the Rolling Access Agreement); and (iv) no later than 48 months prior to the expiry of the relevant Rolling Access Agreement~~each anniversary of the commencement date pf the Rolling Access Agreement,~~ such dates being conditional on Aurizon Network having provided the reminder in accordance with **clause 7.3.1(g~~f~~)**. The notice given under this **clause 7.3.1(f)** will only become binding on the Rolling Access Holder and Aurizon Network on the date that is 48 months prior to the expiry of the relevant Rolling Access Agreement.
7.3.1(g)	Aurizon Network must provide a Rolling Access Holder with an annual notice reminding the Rolling Access Holder of the notice requirements provided for in clause **7.3.1(~~e~~f)** no earlier than 9 months and no later than 6 months prior to each anniversary of the commencement date of the Rolling Access Agreement.
7.3.1(h)	Where Aurizon Network provides the reminder notice provided for in **clause 7.3.1(~~f~~g)** and the Rolling Access Holder fails to provide the Rolling Renewal Notice within the timeframes specified in **clause 7.3.1(~~e~~f)** or the Rolling Renewal is validly rejected by Aurizon Network in accordance with **clause 7.3.1(~~m~~p)**, the right to a Rolling Renewal will no longer apply.
7.3.1(i)	The Rolling Access Agreement Election Notice and the Rolling Renewal Notice must be in the form published on the Website, as updated from time to time (provided such updates do not require additional information to that described below), and include:
7.3.1(i)(vi)	confirmation that the Rolling Access Holder has sufficient or is reasonably likely to secure sufficient: (A) Supply Chain Rights; (B) rail haulage contract entitlements; and (C) ~~coal reserves~~output of the relevant mine, to fully utilise the Access Rights that are being renewed or evidence that these matters are reasonably likely to be secured in the future. It is acknowledged that where a Rolling Access Holder has previously provided details of the above Supply Chain Rights and rail haulage capacity entitlements to Aurizon Network's satisfaction that cover the relevant Rolling Term, it may be sufficient for the Rolling Access Holder to confirm on an annual basis, and to Aurizon Network's satisfaction, that there has been no change to those entitlements.
7.3.1(j)	For the purpose of determining whether the Rolling Renewal is for Corresponding Rights as required by **clause 7.3.1(~~d~~e)**, Aurizon Network will disregard any change to the following matters as notified under the Rolling Renewal Notice or the Rolling Access Agreement Election Notice:

Clause	Amended provision
7.3.1(k)	Aurizon Network may, within 20 days of receipt of the Rolling Access Agreement Election Notice or the Rolling Renewal Notice, as applicable, by written notice to the Rolling Access Holder, seek more information regarding any of the matters in the Rolling Access Agreement Election Notice or the Rolling Renewal Notice, as applicable.
7.3.1(l)	~~Aurizon Network may approve or, for the reasonse set out in **clause 7.3.1(m)**, reject the Rolling Renewal by written notice to the Rolling Access Holder w~~Within 30 days of the later of the receipt by Aurizon Network of: (i) the Rolling Access Agreement Election Notice or the Rolling Renewal Notice, as applicable; or (ii) the information referred to in clause 7.3.1(~~j~~k) where that information has been requested, Aurizon Network may by written notice to the relevant Access Holder or Rolling Access Holder, as applicable: (iii) approve the application to enter into a Rolling Access Agreement or to obtain a Rolling Renewal; (iv) accept the application for a Rolling Access Agreement or a Rolling Renewal subject to Access Conditions that Aurizon Network reasonably considers appropriate to allow the Access Rights in question to be provided for the relevant period; or (v) for the reasons set out in **clause 7.3.1(p)**, reject the application to enter into a Rolling Access Agreement or to obtain a Rolling Renewal.
7.3.1(m)	Where Aurizon Network provides notice under **clause 7.3.1(l)(iv)**: (i) the written notice must contain details of the proposed Access Conditions; and (ii) Aurizon Network and the relevant Access Holder must follow the process set out in clause 6.13 in which case the applicable timeframes in this clause 7.3.1 will be extended until the completion of that process.
7.3.1(n)	Where Aurizon Network gives notice under **clause 7.3.1(l)(iii)** and approves the: (i) application for the Rolling Access Agreement pursuant to a Rolling Access Agreement Election Notice, a Rolling Access Agreement will be executed by Aurizon Network and the Access Holder; and (ii) Rolling Renewal, such renewal will be legally effective, without the requirement for Aurizon Network and the Rolling Access Holder to execute any document. Aurizon Network will provide updated details of Nominated Monthly Train Services as part of the TSE Reconciliation Report under **clause 8.2(a)** of **Schedule G**. Where requested by a Rolling Access Holder, Aurizon Network will issue replacement schedules to relevant Access Agreements.
7.3.1(o)	Where Aurizon Network has not provided a written notice in accordance with **clause 7.3.1(~~k~~l)** within the timeframes specified, the Rolling Renewal is deemed to have been approved on the terms proposed in the relevant Rolling Renewal Notice.

Clause	Amended provision
7.3.1(p)	Aurizon Network may by written notice (such notice to include reasons for the decision) reject an application to enter into a Rolling Access Agreement or a Rolling Renewal, as applicable, where Aurizon Network acting reasonably is not satisfied that: (i) where an Access Holder has applied: (A) to replace its existing Access Agreement with a Rolling Access Agreement, that Rolling Access Agreement is for the Same Rights (in respect of the balance of the term of the existing Access Agreement); or (B) for a Rolling Renewal, that Rolling Access Agreement is for Corresponding Rights; or (ii) ~~that~~ the Rolling Access Holder has sufficient (or is reasonably likely to secure sufficient) Supply Chain Rights, rail haulage contract entitlements or ~~coal reserves~~ output of the relevant mine to fully utilise the Access Rights that are being renewed.
7.3.1(q)	Where Aurizon Network has rejected an application for a Rolling Access Agreement or a Rolling Renewal: …
7.3.1(r)	An ~~Rolling~~ Access Holder, or a Rolling Access Holder, as applicable, may dispute a decision by Aurizon Network to reject an application for a Rolling Access Agreement or a Rolling Renewal under this clause in accordance with Part 11 of this Undertaking within 14 days of receipt by the ~~Rolling~~ Access Holder, or the Rolling Access Holder, as applicable, of the notice referred to in **clause 7.3.1(~~n~~p)(ii)**.
7.3.1(s)	Where an Access Holder: (i) has lost its right to a Rolling Renewal in accordance with **clause 7.3.1**; or (ii) ~~Or~~holds ~~the~~ an Access Agreement ~~is~~ as described in **clause 7.3.1(b)(ii)**, that Access Holder may, as a one-time right, seek a renewal, where the Access Holder can demonstrate to Aurizon Network's reasonable satisfaction that the renewal is required as a result of, or as a condition to an extension to the mine life for the mine to which the Access Rights relate. To exercise this right the Access Holder must provide the information provided for in a Rolling Renewal Notice, together with the evidence regarding the extended mine life, no later than 36 Months prior to the expiry date of the relevant Access Agreement for those Access Rights, notifying Aurizon Network that the Access Holder wishes to extend the term of its Access Agreement.
7.3.1(t)	Aurizon Network may approve or reject the renewal referred to in **clause 7.3.1(~~p~~s)** in accordance with **clause 7.3.1(~~k~~l)**. Where approval has been given by Aurizon Network for the renewal, Aurizon Network and the Access Holder must sign a new Rolling Access Agreement for the relevant Access Rights for the relevant period.

Clause	Amended provision
7.3.1(u)	Where a Rolling Renewal that has been sought by an Access Holder under **clause 7.3.1(~~p~~s)** and has been approved by Aurizon Network: (i) is for a period of less than 5 years, the relevant Access Agreement will expire after that period, without any right to a further Rolling Renewal; or (ii) results in the remaining term of the Rolling Access Agreement being for a period equal to or greater than 5 years: (A) the Access Agreement will be renewed for a total 5 year term, when combined with the remaining term of the current Access Agreement at the time the renewal is sought in accordance with **clause 7.3.1(~~p~~s)**; and (B) the right to a Rolling Renewal in accordance with this **clause 7.3.1** will be re-enlivened for that Access Agreement.
7.3.1(w)	For clarity: (i) a Rolling Access Holder~~Seeker~~ may elect to renew only part of its existing Access Rights; (ii) subject to **clause 7.3.1(~~p~~s)**, that part of the Rolling Access Holder's existing Access Rights not r~~Renewed~~ will become Available Capacity on the expiry of those existing Access Rights …
7.3.1(x)	Where an Access Holder: (i) has lost its right to a Rolling Renewal under **clause 7.3.1(~~g~~h)**; or (ii) does not wish to renew its Rolling Access Agreement for Corresponding Rights, …
7.4.5(a)(iv)	in respect of such ~~a~~ Long Term Transfer: (A) where the Nominated Access Rights are proposed to be transferred to a haul that will be the same or shorter in distance from the junction of the relevant mine specific spur line or balloon loop to the respective Port Precinct if the Transfer is approved, and the Transferee has an existing Access Agreement, the timeframes ~~process~~ in Part 4 will not apply; and (B) Aurizon Network must have regard to the Transfer Capacity Assessment completed by the Independent Expert under clause 7.4.5(a)(i) when developing the IAP in accordance with clause 4.6(a); and
7.4.5(a)(v)	(v) if clause 7.4.5(a)(iv) applies, then: (A) where, following completion of the Transfer Capacity Assessment, which must be completed by the Independent Expert within 15 Business Days, the Independent Expert determines that there is sufficient Available Capacity, Aurizon Network must use reasonable endeavours to, within ten (10) Business Days of receipt of the confirmation of the Independent Expert's determination, provide the Transferor and Transferee with written notice approving the Long Term Transfer; (B) within 15 Business Days of receiving a notice from Aurizon Network under clause 7.4.5(a)(v)(A), the Transferee must confirm to Aurizon Network in writing that it accepts the Long Term Transfer; and (C) following confirmation of the Transferee's acceptance of the Long Term Transfer under clause 7.4.5(a)(v)(B), clauses 7.4.5(b)(i) to (v) will apply to the Long Term Transfer.

Clause	Amended provision
7.5.2(b)(ii)	in respect of Conditional Access Rights where: (A) relevant Access Holders have been notified in accordance with clause 8.9.4(c)~~8.9.5(b)(i)~~ of its Reduced Conditional Access Rights; and (B) an Access Application is deemed to have been lodged in respect of the reduction as a result of the Conditional Access Holder providing notice to Aurizon Network under ~~clause1.1(a)(i) 8.9.3(a)(ii) or~~clause 8.9.3(d)(ii); and (C) either: (1) there is Available Capacity which is capable of satisfying that Access Application in respect of the reduction; or (2) the Conditional Access Holder referred to in clause 7.5.2(b)(ii)(B) is, in Aurizon Network's reasonable opinion, diligently pursuing the study and development of the relevant Expansion, then: (D) the Conditional Access Holder and Affected Access Holder (as applicable) will be given priority in the Queue behind any Renewals in respect of the Access Application for that reduction; and (E) where there are two (2) or more Conditional Access Holders or Affected Access Holders (as applicable) affected, each Conditional Access Holder and Affected Access Holder (as applicable) will be treated as having the same position in the Queue for the purpose of negotiating and allocating the Available Capacity.
7.5.2(d)	An Access Seeker will be removed from the Queue if: (i) the Access Seeker's Access Application has been withdrawn or the Negotiation Period for an Access Seeker has ceased in accordance with Part 4; (ii) Aurizon Network has determined not to allocate Available Capacity to an Access Seeker as a result of the operation of clause 7.2.1; (iii) the Access Seeker is a Conditional Access Holder and it has not provided notice to Aurizon Network under ~~clause 1.1.1(a)(i) 8.9.3(a)(ii) or~~ clause 8.9.3(d)(ii); or (iv) the Access Seeker is a Conditional Access Holder that has provided notice to Aurizon Network under ~~clause 1.1.1(a)(i) 8.9.3(a)(ii) or~~ clause 8.9.3(d)(ii) ~~8.9.4(d)(ii)~~ but, in Aurizon Network's reasonable opinion, is not diligently pursuing the study and development of the relevant Expansion.
7.6(a)	If an Access Holder for any reason other than the occurrence of a Force Majeure Event or an Aurizon Network Cause does not: (i) for Cyclic Traffic, cause the operation of at least eighty five percent (85%) of the Train Services allowed under the Access Holder's Train Service Entitlement over a period of four (4) consecutive Quarters; or

Clause	Amended provision
	(ii) for Timetabled Traffic, cause the operation of a Train Service on a Scheduled Train Path seven (7) or more (not necessarily consecutive) times out of any twelve (12) consecutive occasions on which that particular Scheduled Train Path exists, (Resumption Trigger Event) Aurizon Network may, provided that the Access Holder's failure to meet the thresholds referred to in clauses 7.6(a)(i) or 7.6(a)(ii) (as applicable) is not the result of an Existing Capacity Deficit, within forty (40) Business Days after the Resumption Trigger Event, give that Access Holder notice (Information Request Notice) which includes: (iii) reasonable details of the Resumption Trigger Event; (iv) the Access Rights for the Train Service Type which Aurizon Network considers to be underutilised Access Rights for the Train Service Type in respect of the Resumption Trigger Event; (v) that Aurizon Network is considering resuming the whole or part of the underutilised Access Rights for the Train Service Type to the extent of that underutilisation; (vi) requesting the Access Holder to demonstrate a sustained requirement for the underutilised Access Rights; and (vii) reasonable details of Aurizon Network's reasonable expectation of a sustained alternative demand for the Capacity used by the Access Rights in question. For clarity: (viii) nothing in this clause 7.6(a) requires Aurizon Network to disclose any information that is not relevant to the Information Request Notice in respect of the Resumption Trigger Event or information that is commercially sensitive to the Aurizon Group; and (ix) Aurizon Network will not be in breach of its obligations under Part 3 when making a disclosure under this clause 7.6(a) provided that the information disclosed is relevant to the resumption in question.
Part 7A	
7A.3.1(f)	The Independent Expert appointed under clauses 7A.3.1(a) or, 7A.3.1(c) must: (i) be independent and impartial; (ii) engage personnel with appropriate qualifications and practical experience having regard to the nature of the appointment (including qualifications and experience in modelling the capacity of coal chain infrastructure) provided that if the Independent Expert is a new entity, this requirement will be satisfied where the employees and personnel of the new entity are appropriately qualified and experienced; (iii) have no interest or duty which conflicts or may conflict with their function as an Independent Expert, or where it believes it has such an interest or duty, the Independent Expert must fully disclose that interest or duty by notice to the members of the Rail Industry Group, Aurizon Network and the QCA prior to their appointment; and (iv) be required to manage the confidential nature of all information and matters coming to their knowledge by reason of their appointment and performance of their duties including in accordance with the terms of any confidentiality agreement in favour of Aurizon Network and if requested, any other entity providing information under this Part 7A.

Clause	Amended provision
7A.4.2(a)	~~By 31 March of each Year of the Term, T~~the Independent Expert must undertake an annual assessment of the Deliverable Network Capacity of each Coal System for the relevant Capacity Assessment Period (each being an Annual Capacity Assessment). On and from the Extension Commencing Date, the Annual Capacity Assessment must be completed by 31 March of each Year.
7A.4.2(e)	Following the consultation process in clause 7A.4.2(c), the Independent Expert must promptly, and in any event, on and from the Extension Commencing Date by no later than 31 March of each Year ~~in the Term~~, make:
7A.4.2(j)(i)(E)	on and from the Extension Commencing Date, the Independent Expert's assessment of the Congestion Measure for each Coal System for the relevant period; and
7A.5(aa)	an Access Holder voluntarily elected to relinquish any of its Access Rights as part of the consultation process that resulted in the Detailed Report and that Access Holder relinquishes those Access Rights in accordance with a relinquishment provision of its Access Agreement, a Relinquishment Fee that would otherwise be payable under the Access Agreement is not payable and Aurizon Network will not collect, and will not be deemed to collect (for the purposes of the calculation of ~~Total~~ Allowable Revenue under Schedule F~~Part 7A~~), any Relinquishment Fee. For clarity, there will be no relief from the obligation to pay a Relinquishment Fee payable under an Access Agreement if an Access Holder elects to relinquish Access Rights otherwise than as contemplated by this clause 7A.5(aa)~~6A.1.1(a)~~ and clauses 7.4.8(g), 7.4.8(h) and 8.2.1A~~Resumptions and relinquishments to avoid all or part of an Expansion~~.
7A.5(l)(iii)	if the Expansion to which the Relevant Study relates does not ultimately proceed, the Study Costs approved by the QCA in accordance with clause 7A.5(l)(ii)(B) are recoverable by Aurizon Network as a Revenue Adjustment under ~~Schedule F,~~ clause 4.3 of Schedule F. The costs will be deemed additional to Aurizon Network's Non-Electric Operating Expenditure Allowance for the Allowable Revenues in the relevant Year; and
7A.11.4(a)	(a) From the period commencing 1 July 2027, where~~, in a Year,~~ Aurizon Network proposes to enter into (or extend the term of) a Material Contract: (i) Aurizon Network must provide the members of the Rail Industry Group with reasonable details of any procurement activities in relation to that Material Contract, including reasonable details of the outcomes of those procurement activities; (ii) Aurizon Network must provide the Chair of the Rail Industry Group, before it commences any formal market engagement for ~~pior to executing~~ the relevant Material Contract or, where Aurizon Network proposes to extend~~ing~~ the term of an existing Material Contract, before Aurizon Network materially progresses negotiations for that extension (and within sufficient time to allow the Chair of the Rail Industry Group to review, consider, provide its

Clause	Amended provision
	~~their~~ input and engage with Aurizon Network, which may, depending on the tender period, require provision of information prior to the year in which the Material Contract will be entered into), with Aurizon Network's proposed procurement plan, including: (A) ~~a draft~~ the key terms of the Material Contract, or in the case of an extension of the term of a Material Contract, the terms of such extension;
7A.11.5(e)	If Aurizon Network fails to comply with this clause ~~7A.11.4~~7A.11.5 then the QCA will determine the Maintenance Indicator or the Capital Indicator, as applicable.
7A.11.6(a)	By 30 September each Year (or such later time as reasonably requested by Aurizon Network and agreed by the QCA) in respect of the Year ending on the previous 30 June, Aurizon Network must submit to the QCA: (i) the actual maintenance costs incurred by Aurizon Network in respect of the relevant Year, including: (A) all items in the Approved Maintenance Strategy and Budget that it has not undertaken; and (B) all items in respect of which it has spent at least $2 million less than the budgeted amount; (ii) the scope of Maintenance Work undertaken during the relevant Year; and (iii) the procurement strategy and methodology used by Aurizon Network with respect to the Maintenance Work undertaken during the relevant Year, for the purpose of calculating the Adjusted Allowable Revenue under clause 4.4(c)~~4.3(c)~~ of Schedule F, (Maintenance Costs Claim).
Part 7B	
7B.2.2(b)	Any member of the CIG and any member of the CIG Steering Committee may propose projects for development into a CI Business Case in the manner described in clause ~~7B.2.7(a)~~7B.2.6(a).
7B.2.4(e)	An alteration of an annual plan of activity and its associated budget and funding arrangements will be without prejudice to Aurizon Network's right to recover any costs already incurred by Aurizon Network or which Aurizon Network is legally obligated to pay (and which cannot be avoided or mitigated without liability) in accordance with the previously approved annual plan of activity and associated budget, provided such costs comply with clause 7B.2.8~~Recovery of project costs 7B.2.8~~.
7B.2.5(c)(viii)	complete post implementation reports in accordance with clause ~~7B.2.7(d)~~7B.2.7(e); and
Part 8	

Clause	Amended provision
8.2.1A(a)(i)	the Access Rights required by an Access Seeker's Access Application cannot be provided in the absence of an Expansion (including, for the avoidance of doubt, in the case of a deemed Access Application under clause ~~1.1.1(a)(i)~~8.9.3(d)(ii)); and
8.2.1A(c)(i)(D)	constitute an irrevocable binding offer capable of acceptance by Aurizon Network in writing at any time during the period specified in clause ~~8.2.1A(g)~~8.2.1A(j), (Relinquishment Offer).
8.2.1A(l)	Where: (i) an existing Access Holder has provided a Relinquishment Offer; and (ii) an Access Seeker has entered into an unconditional Access Agreement for those relinquished Access Rights (or, if applicable, any of those relinquished Access Rights) the subject of that Relinquishment Offer, the relinquishment will be on a fee free basis and the usual Relinquishment Fee under clause 7.4.8(d) is not payable. Aurizon Network will not collect and will not be deemed to collect (for the purpose of the calculation of Total Actual Revenue under clause 4.4(d)~~4.3(d)~~ of Schedule F) any Relinquishment Fee.
8.2.1A(n)(ii)	the number of Train Service Entitlements resumed to meet the needs of Expanding Users~~Access Seekers~~ pursuant to clause 8.2.1A(m); and
8.4.2(c)(i)	where Aurizon Network knows that a Deliverable Network Capacity Shortfall or Expansion Capacity Deficit (as applicable) exists and the proposed Expansion could create Capacity that would reduce or remove the Deliverable Network Capacity Shortfall or Expansion Capacity Deficit (as applicable), Conditional Access Seekers who are deemed to have lodged an Access Application under ~~clause 1.1.1(a)(i)8.9.3(a)(ii) or~~ clause 8.9.3(d)(ii) to which that Deliverable Network Capacity Shortfall or Expansion Capacity Deficit (as applicable) relates (or, as applicable, their Customers); and
8.5(b)(ii)	subject to clauses 8.5(c) and 8.5(d), grant that Access Seeker a provisional allocation of the capacity detailed in the Train Service description included in the Studies Funding Agreement (Provisional Capacity Allocation).
8.8.2	To the extent of any inconsistency, but except for clauses ~~1.1.1 8.9.3,~~ 8.9.3 and 8.9.4, the terms of an executed User Funding Agreement prevail over the terms of this Undertaking as between Aurizon Network and the Expansion Funders (and their Customers, if relevant).
8.9.4(c), (d)	(c)~~(i)~~ Within thirty (30) days after the completion of Aurizon Network's or the Independent Expert's assessment under clause 8.9.2 (as applicable), Aurizon Network must give each Affected Access Holder a notice (Capacity Assessment Notice) which specifies: (i) the Conditional Access Rights; (ii) the amount of the Capacity Change for each Segment of the Expansion; (iii) whether or not there is an Expansion Capacity Deficit in respect of any Segment of the Expansion; and

Clause	Amended provision
	(iv) if there is an Expansion Capacity Deficit in respect of any Segment of the Expansion, the Reduced Conditional Access Rights for each such Segment of the Expansion (calculated in accordance with the formula in clause 8.9.4(b)), including reasonable details of the calculation of the Reduced Conditional Access Rights for each Segment. (d)~~(c)~~ The Conditional Access Rights in the relevant Access Agreement will be taken to be varied to the lowest of the Reduced Conditional Access Rights for a Segment of the Expansion as: (i) specified in the Capacity Assessment Notice; or (ii) as agreed or determined through the dispute resolution process, with effect on the later of: (iii) twenty (20) Business Days from receipt by the Access Holders of the Capacity Assessment Notice; and (iv) if the Capacity Assessment Notice has been referred to the QCA for resolution of a Dispute, ten (10) Business Days after the Dispute is agreed or determined.
Part 10	
10.5.2(c)(xiii)	where a Pre-feasibility Study or Feasibility Study has been completed in that Year, all details required under clause 8.2.1A~~8.2.1~~(n);
10.5.2(c)(xiv)	the number of times an Access Condition has been approved by the QCA in respect of a Rolling Renewal;
Part 12 – Definitions	
AT_{2-4} Revenue Adjustment Amount	For a Coal System, the amount calculated under clause 4.4(a)~~4.3(a)~~ of Schedule F for that Coal System.
AT_5 Revenue Adjustment Amount	For a Coal System, the amount calculated under clause 4.4(b)~~4.3(b)~~ of Schedule F for that Coal System.
AT_5 Revenue Shortfall	For a Year, where the Total Actual Revenue for AT5 (calculated under clause 4.4(j)~~4.3(j)~~ of Schedule F) in relation to that System Reference Tariff for that Year is less than the Adjusted Allowable Revenue for AT5 (calculated under clause 4.4(c)~~4.3(c)~~ of Schedule F) for the relevant System Reference Tariff for that Year.
AT_5 Revenue Shortfall Amount	For a Year, where there is an AT5 Revenue Shortfall, the amount by which Total Actual Revenue for AT5 (calculated under clause 4.4(j)~~4.3(j)~~ of Schedule F) in relation to the relevant System Reference Tariff for that Year is less than the Adjusted Allowable Revenue for AT5 (calculated under clause 4.4(c)~~4.3(c)~~ of Schedule F) for the relevant System Reference Tariff for that Year.

Clause	Amended provision
Approved maintenance strategy and budget	The meaning given to that term in clause 7A.11.3(l)~~7.11.3(l)~~.
Baseline Empty Wagon Factor	The total number of Empty Wagons departing from Nominated Loading Facilities in a Coal System as a percentage of the total number of wagons presented to Nominated Loading Facilities in that Coal System for the Year ending 30 June 2025, being as follows for each Coal System: Blackwater System – 3.98%; Goonyella System – 6.01%; Goonyella to Abbot Point System – 3.47%; Moura System – 4.65%; and Newlands System – 2.48%.
Capacity Assessment Notice	The meaning given to that term in clause 8.9.4(c)~~8.9.5(b)(i)8.9.5(b)(i)~~.
Committed Capacity	That portion of the Capacity that is required: (a) to meet Train Service Entitlements; (b) to satisfy Aurizon Network's obligations under **clause 7.3** in respect of a Rolling Access Holder or Renewing Access Seeker, or where an Access Holder provides a Rolling Access Agreement Election Notice; (c) to comply with any Passenger Priority Obligation or Preserved Train Path Obligation; (d) to provide Access Rights where Aurizon Network has, in relation to those Access Rights, contractually committed to construct an Expansion; and (e) to provide Access Rights where Aurizon Network has, in relation to those Access Rights, contractually committed to construct a Customer Specific Branch Line.
Conditional Access Holders	The meaning given to that term in clause 8.9.2(a)-.

Clause	Amended provision
Conditional Access Rights	The meaning given to that term in clause 8.9.2(a).
CPI	(a) in relation to the RAB roll forward under Schedule E, Consumer Price Index: All Groups – Australia (Australian Bureau of Statistics Publication No.6401.0, Table~~s 1 and 2~~ 17, Series ID: A2325846C); and (b) in all other circumstances, Consumer Price Index: All Groups – Brisbane (Australian Bureau of Statistics Publication No.6401.0, Table~~-s 1 and 2~~ 17, Series ID: A2325816R).
Earlier Offer	The meaning given to that term under clause 8.2.1A(g)(i)(B).
Electric Revenue Adjustment	The amount calculated under clause 4.4(l)~~4.3(l)~~ of Schedule F.
Maintenance Strategy and Budget	A document which sets out in reasonable detail for each Coal System for a Year and, subject to paragraph ~~(f)~~(g), for a forecast period of not less than an additional four Years: (a) the strategy for Maintenance Work that Aurizon Network proposes to undertake or procure in the relevant Year on a Coal System basis and on an aggregate basis including with respect to the following categories of maintenance: (i) general track maintenance; (ii) structures and facilities maintenance; (iii) other civil maintenance; (iv) trackside systems maintenance; (v) electrical overhead maintenance; (vi) signalling and telecommunications maintenance; (vii) other general maintenance, (viii) and the scope for: (A) resurfacing; and (B) rail grinding, (Maintenance Scope of Work); (b) high level description of the maintenance practices used to carry out the Maintenance Scope of Work; (c) a description of the forecast throughput impacts of the Maintenance Strategy and Budget compared against the throughput achieved and being achieved taking into account the maintenance activities that were conducted in accordance with the most recently Approved Maintenance Strategy and Budget

Clause	Amended provision
	(d) an indicative timetable for the Maintenance Scope of Work; (e) the key deliverables for the Maintenance Scope of Work; (f) the procurement strategy and methodology for the Maintenance Scope of Work; (g) for the Year to which the Maintenance Strategy and Budget document relates and for each of the following two Years, a list of Material Contracts expiring in those Years; (h) a high level description of the impact of the Maintenance Strategy on the Coal Systems and the Supply Chains; and (i) a budget for the Maintenance Scope of Work, as determined by Aurizon Network provided however that it must: (j) be consistent with Aurizon Network's obligations under clauses 7A.11.1(a)(iii)(A) and 7A.11.1(a)(iii)(C); and (k) not include an amount of Aurizon Network's forecast maintenance costs for non-coal traffic in line with the QCA's 2018 Decision allocation methodology.
Nominal Train Payload	The nominal nt that applies to the Train Service as specified under the System Reference Tariff or Expansion Tariff (such as, for the System Reference Tariffs under clause 7.2(d), 8.2(d), 9.2(c), 10.2(d) and 11.2(b) of ~~of~~ Schedule F), as applicable.
Pre-Approval Date Coal Access Agreements	(a) Access Agreements in place on the day immediately prior to the Approval Date; or (b) new Access Agreements entered as part of transferring Access Rights from such Access Agreements but only to the extent that the terms of the Access Agreement described in paragraph (a) apply in respect of the relevant Access Rights.
Project Costs	The meaning given to that term in clause 7B.2.8(a).
Rail Working Group	The rail working group coordinated by~~of~~ the Queensland Resources Council.
Reduced Conditional Access Rights	The Access Rights for a Segment of an Expansion, as determined in accordance with the formula in **clause 8.9.~~5~~4(b)**.
Reduction Factor	The amount calculated in accordance with **clause 7.4.9(~~g~~f)**.
Relinquishment Offer	The meaning given in clause 8.2.1A(c)(i)~~8.2.1(c)(i)~~, as may be amended in accordance with clause 8.2.1A(d)~~8.2.1(d)~~.

Clause	Amended provision
Remainder of the Original Term	The meaning given to that term in clause 7.4.9(~~g~~f)(i)(C)(2).
Renewal	Either a Rolling Renewal or a Non-coal Renewal.~~-~~
Renewals Strategy and Budget	A document which sets out in reasonable detail for each Coal System for a Year and, subject to paragraph (g), -for a forecast period of not less than an additional 4 Years: (a) the scope of Asset Replacement and Renewal work that Aurizon Network proposes to undertake or procure in the relevant Year on a Coal System basis and on an aggregate basis including any work that was regarded in the QCA's 2018 Decision as ballast undercutting (Renewals Scope of Work); (b) the high level practices used to carry out the Renewals Scope of Work; (c) a description of the forecast throughput impacts of the Renewals Strategy and Budget compared against the throughput achieved and being achieved taking into account the Asset Replacement and Renewal work that was conducted in accordance with the most recently Approved Renewals Strategy and Budget or if there has been no Approved Renewals Strategy and Budget, the Asset Replacement and Renewal Work that was conducted in the previous Year; (d) an indicative timetable for the Renewals Scope of Work; (e) the key deliverables for the Renewals Scope of Work; (f) the procurement strategy and methodology for the Renewals Scope of Work; (g) for the Year to which the Renewals Strategy and Budget document relates and for each of the following two Years, a list of Material Contracts expiring in those Years; (h) a high level description of the impact of the Renewals Strategy on the Coal Systems and Supply Chains; and (i) a budget for the Renewals Scope of Work, as determined by Aurizon Network.
Rolling Access Agreement Election Notice	A notice exercising an Access Holder's right to apply for entry into a Rolling Access Agreement as contemplated by **clause 7.3.1(c)** and including the matters listed in **clause 7.3.1(i)** in the form published on the Website, as updated from time to time.
Rolling Renewal Notice	A notice exercising a Rolling Access Holder's right to apply for a ~~rolling~~ renewal of a Rolling Access Agreement as contemplated by ~~including the matters listed in~~ clause **7.3.1(e)** and including the matters listed in **clause 7.3.1(i)** in the form published on the ~~Aurizon Network's~~ W~~w~~ebsite, as updated from time to time.

Clause	Amended provision
Subsequent Offer	The meaning given to that term under clause 8.2.1A(g)(i)(B).
ToP Gtk	For all Years prior to the Year commencing 1 July 2027, ToP Gtk for the relevant System equals the Gtk Forecast for the relevant System. Subject to **clause 12.4(g)**, f~~For~~ all Years commencing on 1 July 2027, the ToP Gtk will be the greater of: (a) the Gtk Forecast for the relevant System; and (b) 90% of the aggregate gtk that would be achieved for the relevant Year if the full contracted Train Service Entitlements in respect of contracted Access under existing Access Agreements are railed for the System, as determined by Aurizon Network for submission as part of the annual review of Reference Tariffs.
Voting Members of the CIG Steering Committee	(f) Where the condition in **clause 7B.2.3(e)** is met: (i) Aurizon Network; (ii) the Railway Operator representatives on the CIG Steering Committee of the relevant Railway Operators who may suffer an adverse financial impact; (iii) the coal export terminal representatives on the CIG Steering Committee of the relevant coal export terminal who may suffer an adverse financial impact; and (iv) the End User representatives for each Coal System on the CIG Steering Committee. (g) In all other cases, Aurizon Network and the End User representatives for each Coal System on the CIG Steering Committee.
12.4(g)	(g) Where there is a UT2 Access Agreement that remains in existence at any time during the Year ending 30 June 2028, for the purpose of calculating Tariff Take or Pay under **clause 3.3(g)** of **Schedule F** in relation to the System Reference Tariff applicable to the Goonyella to Abbot Point System in the Year ending 30 June 2028, the ToP Gtk will be reduced by the aggregate gtk not achieved for that Year where Train Services were not able to be operated solely as a result of an Aurizon Network Cause.
Schedule A	

Clause	Amended provision
3(b)	In addition to the Preliminary Information and the Additional Information, the Daily Train Plan (as assessed under clause 3(c) of this Schedule A) will be provided to an Access Seeker by Aurizon Network on request by that Access Seeker subject to: (i) the identity of other Access Holders not being detailed; and (ii) the terms of other Access Holders' Train Service Entitlements not being detailed. In addition, the Intermediate Train Plan and the Daily Train Plan may not show all parts of the Rail Infrastructure, and as such may not show all Train Services that may impact on the Existing Capacity detailed. However, Aurizon Network will note those other parts of the Rail Infrastructure where interaction with other Train Services is most likely to impact on the Existing Capacity detailed.
3(d)	Aurizon Network will provide access to relevant Network Control information in accordance with clause 7.5 of Schedule G, for the purpose of indicating actual running of Train Services against the relevant Daily Train Plan, for those days for which the Daily Train Plan has been provided under clause 3(b) of this Schedule A.
Schedule B	
6(f)	the information referred to in clauses 3, 4.1 to 4.3 or clauses 5.1 to 5.3 of this Schedule B (as applicable);
7(d)	details referred to in clause 3 of this Schedule B with reference to the proposed Renewal;
7(f)	details of all changes (if any) in: (i) the information referred to in clauses 3, 4.1 to 4.3 or clauses 5.1 to 5.3 of this Schedule B (as applicable); and (ii) the Operating Plan, from that relating to the relevant existing Access Agreement. FN 3: A Renewal will not require any Expansion or Customer Specific Branch Line therefore clauses 4.4 and 5.4 of this Schedule B, as applicable, are not relevant.
Schedule C	
1(b)	An Operating Plan will adopt a three tiered presentation of information with information for the following categories: (i) whole of network information that applies generally to the Train Services of the Access Seeker or the Access Holder (see clause 1.1 of this Schedule C); (ii) Coal System specific information that applies to the Train Services of the Access Seeker or the Access Holder operating in that Coal System (see clause 1.2 of this Schedule C) but was not provided under clause 1.3 of this Schedule C; and (iii) origin/destination pair specific information that applies to the Train Services of the Access Seeker or Access Holder for that origin/destination pair (clause 1.3 of this Schedule C) but was not provided under clauses 1.1 or 1.2 of this Schedule C.
1.2	(a) The requirement for the information under this clause 1.2 of this Schedule C is in addition to clause 1.1 of this Schedule C.

Clause	Amended provision
	(b) The following information must be provided in an Operating Plan on Coal System basis, so that the information is provided separately for each relevant Coal System (as applicable). (c) For clarity, it is not necessary to repeat information already provided under clause 1.1 of this Schedule C.
1.3	(a) The requirement for the information under this clause 1.3 of this Schedule C is in addition to clauses 1.1 and 1.2 of this Schedule C. (b) The following information must be provided in an Operating Plan on an origin/destination pair basis, so that the information is provided separately for each origin/destination pair of the relevant Train Services (as applicable). (c) For clarity, it is not necessary to repeat information already provided under clause 1.1 or 1.2 of this Schedule C.
2.1(f)	The IRMP must incorporate the audit, inspection and review regime under clause 4 of this Schedule C and must specify: (i) the Safeworking Procedures and Safety Standards are applicable to the proposed operation; (ii) the additional controls, including Rollingstock Interface Standards, agreed between the parties for the proposed operation; and (iii) the particular party responsible for ensuring that the various elements of the IRMP are implemented and that the IRMP remains effective in addressing the Interface Risks it was developed to address.
2.2(a)	General (i) The matters identified in this clause 2.2 of this Schedule C are the minimum environmental matters that must be addressed by the parties in an Interface Risk Assessment. The parties' assessment of Environmental Risks in an Interface Risk Assessment should not be restricted to an assessment of the matters referred to in this clause 2.2 of this Schedule C.
4.1(a)	The IRMP must include a right for a party to conduct, or require the conduct of, an inspection or audit in accordance with this clause 4 of this Schedule C to assess the other party's compliance with the IRMP, the "Applicable Safeworking Procedures" and "Applicable Safety Standards" (each as defined by the Train Operations Deed) periodically as specified in the IRMP.
4.1(b)	If a party reasonably believes that the other party has not complied, or is not complying, with any aspect of the IRMP, then that party may conduct, or require the conduct of, an inspection or audit in accordance with this clause 4 of this Schedule C and the process in the IRMP to assess the other party's compliance with the IRMP.
4.2(d)	The Inspecting Party is not liable for any delays or cancellation of Train Services or Claims suffered or incurred by or made or brought by or against the other party as a result of conducting the inspection or audit provided the Inspecting Party complies with this clause 4.2 of this Schedule C.
4.3(d)	Notwithstanding clauses 4.3(b) and 4.3(c) of this Schedule C Aurizon Network will not be liable to a Train Operator for any third party claims (including a claim for Consequential Loss) made against the Train Operator in relation to an inspection or audit where the third party is the

Clause	Amended provision
	Access Holder and the Access Holder has a direct contractual relationship with Aurizon Network in respect to the Access Rights to which the inspection or audit relates.
Schedule F	
3.3(d)	Subject to clauses 3.3(h) to ~~3.3(o)~~ 3.3(q) of this Schedule F inclusive, Take or Pay charges applicable to an Access Holder will be: (i) determined for each Year; (ii) invoiced for each Year following completion of that Year; and (iii) calculated as the amount which is 100% of the amount calculated as: (AT2 x rtp x NTS) + (AT3 x ntk/1000) + (AT4 x nt) where: (A) each of AT2, AT3 and AT4 inputs for that Access Holder's Access Charges at the rate applicable in that Year; (B) the nt and ntk (as applicable) are calculated by: (1) the aggregate nt and ntk (as applicable) that would have been achieved for the relevant Year had the relevant Access Holder utilised its full contracted Train Service Entitlements; less (2) the aggregate nt and ntk (as applicable) not railed for the relevant Year due to the non-operation of Train Services for an Aurizon Network Cause; less (3) the aggregate nt and ntk (as applicable) billed for the relevant Year; and (C) NTS is calculated as: (1) the number of Train Services that the Access Holder would have operated for the relevant Year had the relevant Access Holder utilised its full contracted Train Service Entitlements; less (2) the number of those Train Services that either: i. were not able to be operated solely as a result of an Aurizon Network Cause; or ii. were billed (whether loaded or empty) during that Year, provided always that the amount of Take or Pay for a relevant Year must not be less than zero.
3.3(j)(ii)(B)	the revenue from the AT3 and AT4 Access Charges Aurizon Network would have been entitled to collect from the Access Holder in respect of those operated Train Services if the AT3 and AT4 inputs were the relevant inputs from clauses 7.2(a), 8.2(a), 9.2(a), 10.2(a) or 11.2(a) ~~11.2~~ of this Schedule F as appropriate;
3.3(o)	Clause 3.3(p) of this Schedule F must only be applied after clauses 3.3(j), 3.3(k) and 3.3(m)~~(m)~~ of this Schedule F (if applicable) has been applied.
3.3(r)(iii)(B)	there are no capping mechanisms – ie, clauses 3.3(k) ~~(k)(j)~~ to (q) ~~(a)(q)(q)(m)~~ of this Schedule F do not apply.

Clause	Amended provision
4.4(c)(ix)	all components excluding those costs referred to in any of clauses 4.4(c)(i) ~~4.3(c)(i)~~ to (viii) of this Schedule F;
4.4(d)(ii)	the amount of all Take or Pay and, subject to clause 4.4(f) ~~4.3(f)~~ and 4.4(h) ~~4.3(h)~~ of this Schedule F, Relinquishment Fees and Transfer Fees which Aurizon Network would be entitled to be paid in the relevant Year under Tariff Based Access Agreements in relation to the relevant Reference Tariff (or, for a Cross System Train Service, to the extent the relevant Reference Tariff applies to the setting of Access Charges for that Cross System Train Service) calculated on the basis that Aurizon Network is deemed to have contracted on the terms of the relevant Standard Access Agreement (as defined under the Applicable Undertaking) that applied on the date of execution or renewal of an Access Agreement, except for: those Access Agreements which have been altered from the relevant Standard Access Agreement in accordance with any Approved Undertaking or as approved by the QCA, for which Aurizon Network's entitlement to Take or Pay amounts, Relinquishment Fees or Transfer Fees will be calculated in accordance with the terms of those Access Agreements;
4.4(h)	Where an Access Holder is not required to pay a Relinquishment Fee under clause ~~6A.1.1(a)~~ 7A.5(aa) of the Undertaking, the Relinquishment Fee that would have otherwise been payable but for clause ~~6A.1.1(a)~~ 7A.5(aa) of the Undertaking, will not be included in the calculation under clause 4.4(d)(ii) of this Schedule F.
Schedule G	
3A(f)	Aurizon Network must use reasonable endeavours to agree to confidentiality obligations that: (i) do not prevent the disclosure of the information contained in the Capability Train Plan; and (ii) permit disclosure of information required by this Undertaking, but in any event, must not agree to any confidentiality obligations that prevent disclosure of the information contained in the Capability Train Plan to the QCA, provided that Aurizon Network will be deemed to have complied with its obligations under this clause 3A(f) of Schedule G if it has requested during the negotiation of an Access Agreement that the Access Seeker agrees to confidentiality obligations in accordance with this clause 3A(f)(i) and clause 3A(f)(ii) of Schedule G, whether or not the Access Seeker actually agrees to the inclusion of such obligations in the Access Agreement.
4(d)(ii)	will use the decision making process in clause 8 of this Schedule G to allocate the Contested Train Path.
4(g)	Aurizon Network must use reasonable endeavours to agree to confidentiality obligations that: (i) do not prevent the disclosure of the information contained in the ITP; and (ii) permit disclosure of information required by the Undertaking, but (iii) in any event, must not agree to any confidentiality obligations that prevent disclosure to the QCA, provided that Aurizon Network will be deemed to have complied with its obligations under this clause 4(g) of Schedule G if it has requested during the negotiation of an Access Agreement that the Access Seeker agrees to confidentiality obligations in accordance with clause 4(g)(i)

Clause	Amended provision
	and clause 4(g)(iii) of this Schedule G whether or not the Access Seeker actually agrees to the inclusion of such obligations in the Access Agreement.
5.2(c)(iv)	in respect of agreements entered into prior to the Approval Date of the 2016 Undertaking or, if complete disclosure is not permitted by Aurizon Network's confidentiality obligations: (A) Aurizon Network must use all reasonable endeavours to obtain the consent of the relevant Third Party to disclose the information contained in the DTP on an unredacted basis; (B) in respect of the information for which consent is obtained under clause 5.2(c)(iv)(A) of this Schedule G, on an unredacted basis; and (C) in respect of the information for which consent is not obtained under clause 5.2(c)(iv)(A) of this Schedule G: (1) to the extent possible on an unredacted basis but aggregated so as to avoid disclosing the information that is confidential and unable to be disclosed; (2) to the extent not possible, on a redacted basis;
5.2(d)(iv)	provided that Aurizon Network will be deemed to have complied with its obligations under this clause 5.2(d) of Schedule G if it has requested during the negotiation of an Access Agreement that the Access Seeker agrees to confidentiality obligations in accordance with clause 5.2(d)(i) and clause 5.2(d)(ii) of this Schedule G, whether or not the Access Seeker actually agrees to the inclusion of such obligations in the Access Agreement.
5.4(d)	Aurizon Network may schedule the DTP in variation to the ITP: (i) under any of clauses 5.4(c)(i) to (iii) of this Schedule G, without the need for consultation; (ii) under clauses 5.4(c)(iv) or (v) of this Schedule G, after consulting with any affected Access Holders; or (iii) under clause 5.4(c)(vi) of this Schedule G, after: (A) inviting relevant affected Access Holders to consider the modification in an appropriate forum (which may include a face to face meeting, a telephone conference or any other forum that provides the affected Access Holders with a reasonable opportunity to participate), that occurs prior to the Day of Operation; and (B) providing those affected Access Holders with a copy of the proposed modification as soon as practicable prior to the forum.
5.4(e)	Where the DTP is scheduled in variation from the ITP under this clause 5.4 of this Schedule G, Aurizon Network will notify any Railway Manager for Private Infrastructure that is directly connected to the Rail Infrastructure and who may be affected by those variations. The notification will be given to the Railway Manager in that person's capacity as a Railway Manager.
5.5(a)(ii)	if clause 5.5(a)(i)(A) of this Schedule G does not apply, as agreed among Aurizon Network and the affected Access Holders.

Clause	Amended provision
5.5(c)	Other than as detailed in this clause 5.5 of this Schedule G, once the DTP is scheduled, any changes to the plan will be reflected as deviations from the DTP, not variations to the scheduled DTP. Deviations to the DTP may occur on the Day of Operation under clause 7 of this Schedule G including in the event of Out Of Course Running. Those deviations will occur according to the Network Control principles in clause 7 of this Schedule G.
5.5(d)	For clarity, if: (i) a variation is requested or notified to Aurizon Network under clause 5.5(b)(ii)(A) or (B) of this Schedule G and Aurizon Network (acting reasonably) refuses to make that variation; and (ii) despite that refusal the relevant Access Holder seeks to operate the Train Service in accordance with that proposed variation, then any such operation of the Train Service will be treated as a deviation from the DTP caused by the relevant Access Holder.
5.5(e)	Where a variation to the DTP occurs under this clause 5.5 of this Schedule G, Aurizon Network will notify any Railway Manager and Infrastructure Service Providers for Private Infrastructure that is directly connected to the Rail Infrastructure who may be affected by those variations.
7.4(a)	The traffic management decision making matrix in clause 9 of this Schedule G will be provided to assist Network Controllers in the resolution of disputes in accordance with the general Network Control principles under clause 7.3 of this Schedule G.
7.4(b)	Subject to clause 7.4(c) of this Schedule G, where the operation of a Train Service differs from the DTP, Network Controllers will apply the traffic management decision making matrix in clause 9 of this Schedule G for the purposes of Network Control.
7.4(c)	Aurizon Network may depart from the traffic management decision making matrix in clause 9 of this Schedule G in the period following a Network Incident, or a Force Majeure Event which materially affects Aurizon Network's ability to achieve the DTP, for any of the following purposes: (i) ensuring Aurizon Network complies with its duties and obligations under any Law relating to safety or health including the Rail Safety Act; (ii) maximising the throughput of Trains on the Rail Infrastructure; and (iii) restoring normal operations on the Rail Infrastructure, provided that Aurizon Network: (iv) only departs from the traffic management decision making matrix in clause 9 of this Schedule G where: (A) it has no other options available to restore the Rail Infrastructure to normal operations; or (B) the departure is required for safety reasons,

Clause	Amended provision
	and Aurizon Network uses all reasonable endeavours to minimise the length of its departure from the traffic management decision making matrix in clause 9 of this Schedule G, acting reasonably and having due regard to the traffic management decision making matrix in clause 9 of this Schedule G; (v) complies with this clause 7 of this Schedule G; and (vi) uses reasonable endeavours to return to normal Network Control procedures for resolving conflicts that arise from Out-Of-Course Running as soon as reasonably practicable after the occurrence of the Network Incident or Force Majeure Event (as applicable).
7.4(d)	Where clause 7.4(c) of this Schedule G applies, Aurizon Network will keep affected Access Holders reasonably informed of the status of the Network Incident or Force Majeure Event (as applicable) including progress towards returning to normal Network Control procedures for resolving conflicts that arise from Out Of Course Running.
8.1	The purpose of this clause 8 of this Schedule G is to outline the principles that Aurizon Network will have regard to when allocating a Contested Train Path to an Access Holder for the purpose of developing the ITP (under clause 4 of this Schedule G) with the objective of (in the following order of precedence): (a) ensuring Aurizon Network meets its contractual obligations with Access Holders; then (b) ensuring Access Holders are not unfairly differentiated between in respect of the use of their Train Service Entitlement; then (c) maximising the throughput of Trains on the Rail Infrastructure subject to: (i) Operational Constraints; and (ii) other restrictions or constraints affecting the whole, or partial unavailability of, the Supply Chain.
8.2(a)(ii)(C)	(i) the remaining balance of the Train Service Entitlement for: (A) the relevant Access Provision Period; ~~and~~ (B) the relevant Year~~.~~; and (C) the remaining term of the Access Agreement, for each origin to destination pair of the Train Service Entitlement.
8.2(b)	For the purpose of clause 8.2(a)(i) of this Schedule G, the extent to which a Train Service Entitlement was or has been used in respect of a particular origin to destination pair will be calculated as the greater of: (i) the number of the Train Services operated in accordance with the Train Service Entitlement for that origin to destination pair for the Relevant Period; and

Clause	Amended provision
	(ii) the number of System Paths scheduled for Train Services in accordance with Train Service Entitlement for that origin to destination pair for the Relevant Period.
8.2(c)	The principles used to determine the number of System Paths scheduled or operated for the purpose of clause 8.2(b) of this Schedule G include the following: (i) the point at which a schedule for Train Services is considered final will be: (A) as specified in the System Rules; or (B) if the System Rules do not specify that point or there are no applicable System Rules, System Paths are taken to be scheduled 48 hours prior to the Day of Operation subject to clause 8.2(c)(i) of this Schedule G; and (ii) the number of System Paths scheduled will be reduced by the number of scheduled System Paths not provided due to Aurizon Network Cause or a Force Majeure Event affecting Aurizon Network in the period to which the schedule applies as per clause 8.2(c)(i) of this Schedule G. (iii) Where the scheduled time of the Train Path (or, if appropriate, System Path) is varied in accordance with clause 5 of this Schedule G, that variation is not taken to involve the scheduling of more than one Train Path (or, if appropriate, System Path) unless, for clarity, that variation is a cancellation of the Train Path (or, if appropriate, System Path) in which case (subject to clause 8.2(c)(ii) of this Schedule G) the Train Service Entitlement is taken to be operated in respect of that cancelled Train Path. (iv) To the extent an Access Agreement requires Aurizon Network to provide to an Access Holder a reasonable alternative Train Path (or, if appropriate, System Path) or to determine whether infrastructure has not been made available due to Aurizon Network Cause or a Force Majeure Event affecting Aurizon Network, a Train Path (or, if appropriate, System Path) will be deemed to be a reasonable alternative Train Path (or, if appropriate, System Path) where it is within the same period to which the schedule applies and it is practical for the Access Holder to use it (acting reasonably).
8.2(d)	The remaining balance of a Train Service Entitlement, as amended from time to time, for a particular origin to destination pair for an Access Provision Period under clause 8.2(a)(ii)(A) of this Schedule G is calculated as: (i) the number of System Paths for that Access Provision Period that Aurizon Network is obliged to make available during that Access Provision Period in accordance with the Train Service Entitlement (including as amended from time to time); less (ii) the Train Service Entitlement used in the Access Provision Period to date (determined in accordance with clause 8.2(a)(i)(B) of this Schedule G).
8.2(e)	The remaining balance of a Train Service Entitlement, as amended from time to time, for a particular origin to destination pair for the relevant Year under clause 8.2(a)(ii)(B) of this Schedule G is calculated as: (i) the number of System Paths for that origin to destination pair for that Year that Aurizon Network is obliged to make available during that Year in accordance with the Train Service Entitlement (including as amended from time to time); less

Clause	Amended provision
	(ii) the Train Service Entitlement for a particular origin to destination pair used in the Year to date (determined in accordance with clause 8.2(a)(i)(C) of this Schedule G).
8.3(a)	Aurizon Network will determine which Access Holder is allocated a Train Path that is a Contested Train Path, using the following principles in order of precedence: (i) Firstly, the Access Holder whose request for the Contested Train Path is within the scope of its individual Train Service Entitlement for an origin to destination pair (including any Short Term Transfers which have been effected in accordance with clause 7.4 of this Schedule G). (ii) If a Contested Train Path is not allocated in accordance with clause 8.3(a)(i) of this Schedule G, where the relevant Access Holders agree amongst themselves who should be allocated the Contested Train Path, the Contested Train Path will be allocated as agreed by the Access Holders. (iii) If there is no agreement between the relevant Access Holders under clause 8.3(a)(ii) of this Schedule G: (A) an Access Holder submits Train Orders for less than its Train Service Entitlement for a particular origin to destination pair for a Relevant Period (First Entitlement); and (B) that Access Holder also submits Train Orders for a different Train Service Entitlement for a particular origin to destination -pair for a Relevant Period in excess of its Train Service Entitlement for that origin destination pair (Second Entitlement), then the path will be allocated to the Second Entitlement in the manner requested by the Access Holder, and that allocation will be deemed to be scheduled and operated against the First Entitlement. (iv) If there is no allocation of paths under clause 8.3(a)(iii) of this Schedule G, the Access Holder whose request for the Contested Train Path is within the scope of its relevant Train Service Entitlement adjusted for Aurizon Network Cause or a Force Majeure Event affecting Aurizon Network as follows: (A) the Train Paths finally scheduled, in accordance with clause 8.2(c)(i) of this Schedule G, for which Train Services did not operate due to Aurizon Network Cause or a Force Majeure Event affecting Aurizon Network Year to date; less (B) the greater of: (1) zero; and (2) the relevant Train Service Entitlement used for Year to date less Train Service Entitlement to date. (v) If a Contested Train Path remains unallocated after the application of clause 8.3(a)(iii) of this Schedule G, the Access Holder who is most behind for the relevant Access Provision Period, by calculating as a percentage the Train Service Entitlement for the relevant origin to destination pair used in the Access Provision Period to date as per clause 8.2(a)(i)(B) of this Schedule G plus the remaining balance of the Train Service Entitlement for that origin to destination pair for the Access Provision Period or as amended from time to time. (vi) If a Contested Train Path remains unallocated after the application of clause 8.3(a)(v) of this Schedule G, the Access Holder who is most behind for the relevant Year, by calculating as a percentage the Train Service Entitlement for the relevant origin to destination pair

Clause	Amended provision
	used in the Year to date as per clause 8.2(a)(i)(C) of this Schedule G plus the remaining balance of the Train Service Entitlement for that origin to destination pair for that Year at the commencement of the Year or as amended from time to time. (vii) If a Contested Train Path remains unallocated after the application of clause 8.3(a)(vi) of this Schedule G and a Supply Chain Group has been established to manage or oversee Supply Chain logistics for multiple Access Holders, in accordance with the direction of that body. (viii) If a Contested Train Path remains unallocated after the application of clause 8.3(a)(vii) of this Schedule G, Aurizon Network may unilaterally determine which Train Service is scheduled, and will keep a record of that decision and the reasoning behind that decision. Aurizon Network will seek to ensure that, over time, no Access Holder is favoured over another and, where possible, if one Access Holder is favoured this time, taking into account the Train Service Entitlement held by an Access Holder, next time they are not favoured. In other words, if one Access Holder has an entitlement to ten (10) Train Services per week, and another Access Holder has an entitlement to twenty (20) Train Services per week, then it could not be said that favouritism was shown to the second Access Holder if they received priority over the first Access Holder on two out of three consecutive occasions. (ix) Aurizon Network will advise each Access Holder (and its Customers) of the Contested Train Path decision, including details of the contest and the principle that determined the result.
Schedule H	
Transfer process diagram	A diagram that clearly and accurately reflects the clause ~~Part~~ 7.4 Transfer processes (and showing relevant linkages to other parts of the Undertaking) is included.
Schedule I	
4(e)	For the purposes of clause 4(a)~~.~~, it is unreasonable for the owner of the Confidential Information to refuse to approve the disclosure of its Confidential Information by the Recipient to that Recipient's external consultants, independent advisers or, if the Recipient is an Access Seeker or Access Holder, to the Recipient's Customer or Train Operator, if the Recipient enters into a contract with the recipient of the Confidential Information which:

Appendix D – Mark-up of the 2025 UT5 DAAU

Glossary

Term	Definition
2017 UT5 FD or 2017 DAU	UT5 2017 Final Decision December 2018 (4 year period 1 July 17 – 30 June 21) [FY18 – FY21]
2019 UT5 DAAU	UT5 2019 Approved DAAU December 2018 (6 year period 1 July 21 – 30 Jun27) [FY22 -FY27]
2025 UT5 DAAU	UT5 2025 Submitted DAAU "19 December 2025" (10 year period 1 July27 – 30 Jun 37) [FY28 – FY37]
ACAR	Annual Capacity Assessment Report
Access Holder	A person or organisation that holds access rights to the Central Queensland Coal Network
Aurizon Group	The Group of Companies held by Aurizon Holdings Limited, which includes Aurizon Network Pty Ltd
Aurizon Holdings	Aurizon Holdings Limited
Aurizon Network	Aurizon Network Pty Ltd
CEO	Chief Executive Officer
CIG	Continuous Improvement Group
CPI	Consumer Price Index
CQCN	Central Queensland Coal Network
DAU	Draft Access Undertaking
DAAU	Draft Amending Access Undertaking
DBCT	Dalrymple Bay Coal Terminal
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortisation
EC	Electric energy charge
egtk	Electric gross tonne kilometres
First Reset Date	1 July 2027
First Reset Period	The first 5-year period of the 2025 UT5 DAAU, 1 July 27 – 30 Jun 32
FTE	Full Time Equivalents
FY	Financial year
GE	A Group Executive of Aurizon
Gtk	Gross tonne kilometres
IE	Independent Expert
Mt	Million tonnes
MRSB	Maintenance and Renewal Strategy and Budget
Mtpa	Million tonnes per annum
NDP	Network Development Plan

Term	Definition
NOEA	Non-Electric Operating Expenditure Allowance
NQXT	North Queensland Export Terminal
nt	Net tonnes
ntk	Net tonne kilometres
Opex	Operational Expenditure
QCA	Queensland Competition Authority
QCA Act	*Queensland Competition Authority Act* 1997 (Qld)
QRC	Queensland Resources Council
RIG	Rail Industry Group
Second Reset Date	1 July 2032
Second Reset Period	The second 5-year period of the 2025 UT5 DAAU, 1 July 32 – 30 Jun 37 [FY32 – FY37]
SAA	Standard Access Agreement
ToP	Take or Pay
ToP Gtk	Take or Pay Gross tonne kilometres
UT1	The period from 2001 to 2006, being the term of QR's first Access Undertaking
UT2	The period from 2006 to 2010, being the term of QR's second Access Undertaking covering the CQCN
UT3	The period from 2010 to 2016, being the term of the 2010 Undertaking, being the third Access Undertaking covering the CQCN
UT4	The period from 2016 to 2019, being the term of the 2010 Undertaking, being the third Access Undertaking covering the CQCN
UT5	The undertaking for the Term commencing 21 February 2019, being the fifth Access Undertaking covering the CQCN
WACC	Weighted Average Cost of Capital
WPI	Wage Price Index