



Aurizon Network Pty Ltd

ABN 78 132 181 116

**Financial Statements for Below Rail Services provided
for the year ended 30 June 2020**

Aurizon Network Pty Ltd

ABN 78 132 181 116

Financial Statements for Below Rail Services provided for the year ended 30 June 2020

Table of Contents	Page
About this report	3
Key events and transactions for the reporting period	4
Financial statements	
Statement of Earnings before Interest, Tax, Depreciation and Amortisation	5
Notes to the Financial Statements	6
Certificate of Aurizon Network Pty Ltd	12
Independent auditor's report to the members	13
Glossary	16

About this report

Aurizon Holdings Limited (Aurizon), has established its organisational structure to facilitate the separation of the management of Rail Infrastructure from the above rail operation of Train Services. To this end, Aurizon Network Pty Ltd (Aurizon Network or the Company), a wholly owned subsidiary, was incorporated on 11 July 2008, responsible for the provision of Below Rail Services including:

- (i) Access to Aurizon Network rail network and the negotiation and administration of all access agreements;
- (ii) Managing Aurizon Network's assets including infrastructure maintenance, renewal and enhancement; and
- (iii) Network operations including train control and scheduling, emergency response and incident management and investigation.

During the financial year, the Aurizon Holdings Limited Board endorsed the implementation of a simplified legal structure. The internal reorganisation was completed in August 2019 and resulted in Aurizon Operations Limited (previous parent) transferring its equity investment in the Company to Aurizon Holdings Limited. From 19 August 2019 Aurizon Network Pty Ltd is a subsidiary of Aurizon Holdings Limited.

Aurizon Network is obligated under sub clause 3.7.1 of *Aurizon Network's Access Undertaking* to prepare financial statements for Below Rail Services provided by Aurizon Network and under sub clause 10.4.1 of *Aurizon Network's Access Undertaking*, publish those financial statements. In order to prepare financial statements of the Below Rail Services, there are certain adjustments to include below rail transactions captured outside of the Aurizon Network legal entity and exclude non-below rail transactions that have been accounted for within the Aurizon Network legal entity. The Below Rail financial statements do not therefore reflect the statutory financial position of Aurizon Network.

These financial statements are prepared in accordance with the *Costing Manual* and take the form of a Statement of Earnings before Interest, Tax, Depreciation and Amortisation and accompanying notes. This financial report supplements other reporting as required by the Access Undertaking, including the maintenance reports and Regulated Asset Base (RAB) roll-forward.

As this report is prepared based on accounting records (refer Note 1 Basis of Preparation) in accordance with the Costing Manual, there are certain amounts and balances which will differ from those associated with an economic/regulatory framework. For example:

- (i) Insurance expense represents amounts paid to the Aurizon Group for the amount it determines as Aurizon Network's share of the Group's insurance policy. This does not necessarily represent the expense for a stand-alone insurance policy for Aurizon Network, on which the allowance has been based.
- (ii) The Maintenance allowance includes plant depreciation costs associated with mechanised ballast undercutting renewal costs as a direct maintenance cost. This depreciation is included within Infrastructure maintenance expense.
- (iii) Operating and Maintenance allowances include a return on assets as compensation to Aurizon Network for the non-RAB assets deployed in the provision of the operating and maintenance services, primarily mechanised plant.
- (iv) Operating and maintenance allowances include some costs which are incurred however no regulatory allowance is received.

Key events and transactions for the reporting period

The financial position and performance of the Group was particularly affected by the following events and transactions during the reporting period.

Access Revenue

2017 Access Undertaking

The Queensland Competition Authority (QCA) approved Aurizon Network's consolidated Compliant Access Undertaking and Volume Reset Draft Amending Access Undertaking (DAAU) for the Central Queensland Coal Network (CQCN) on 21 February 2020. Key elements of the consolidated Compliant Access Undertaking and Volume Reset DAAU include:

- Extending the term of the Access Undertaking to 10 years, from 1 July 2017 to 30 June 2027, enabling improved long-term investment decisions for the CQCN;
- Greater customer involvement in assessing and pre-approving strategies and annual budgets for asset renewals and replacement (capital expenditure) and maintenance expenditure;
- The ability for operating cost efficiencies to be retained by Aurizon;
- An improved return which better reflects the risks of owning and operating the CQCN; and
- A rebate mechanism to customers if Aurizon performs below target levels.

The Weighted Average Cost of Capital (WACC) applied under the Compliant Access Undertaking and Volume Reset DAAU is 5.90%, increasing to 6.30% upon completion of an independent capacity assessment of the CQCN. In the event that a capacity deficit is identified, the WACC increase to 6.30% will commence when Aurizon notifies relevant parties of proposed options to address the deficit. The independent capacity assessment is expected to be completed in the second half of financial year 2021.

The consolidated Compliant Access Undertaking and Volume Reset DAAU approved by the QCA assumed the independent capacity assessment would be complete by 1 March 2020 and therefore, a combined WACC of 6.03% (5.90% July - February, 6.30% March - June) would apply for financial year 2020. The delay in the independent capacity assessment and the higher WACC of 6.30% applying has resulted in an over-collection of access revenue in financial year 2020 which forms part of the revenue cap adjustment. The net financial year 2020 revenue cap adjustment is up to \$3.0 million and includes the over-recovery of WACC offset by a volume under-recovery and other adjustments. The net revenue cap adjustment is collectible in financial year 2022 and is subject to QCA approval.

Access revenue for the period has been recognised based on the consolidated Compliant Access Undertaking and Volume Reset DAAU.

Impact of COVID-19

COVID-19 has had no material impact on the Company in financial year 2020.

Statement of Earnings before Interest, Tax, Depreciation and Amortisation

	2020 \$000's	2019 \$000's
Access charges - coal	1,021,664	930,351
Access charges - other	10,357	10,397
Electric traction energy charges	53,321	53,080
Other	2,212	4,203
Total revenue	1,087,554	998,031
Infrastructure maintenance	148,897	146,678
Derailment / collision / flood repairs	6,426	3,209
Network control services	26,042	27,546
Infrastructure management	10,010	12,770
Business management	27,351	27,201
Insurance	3,784	3,200
Traction electricity	109,946	110,063
Other expenses	21,050	19,887
Corporate overhead (note 4)	55,619	55,033
Total operating expenses	409,125	405,587
Earnings before interest, tax depreciation and amortisation	678,429	592,444

The above Statement of Earnings before Interest, Tax, Depreciation and Amortisation should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

1. Basis of preparation

These financial statements are prepared to meet the needs of the QCA and access seekers for access to rail infrastructure for the purpose of operating trains.

These financial statements constitute a special purpose financial report prepared in accordance with sub clause 3.8 of Aurizon Network's Access Undertaking and the Costing Manual as approved by the QCA on 28 May 2020. They are prepared from the audited consolidated general purpose financial statements for Aurizon Network Pty Ltd for the year ended 30 June 2020 and adjusted in accordance with the requirements of the Costing Manual. For a summary of the significant accounting policies, refer to the audited consolidated general purpose financial statements of Aurizon Network, available on the Aurizon Holdings' website, *aurizon.com.au*.

Statement of Earnings Before Interest, Tax, Depreciation and Amortisation

The sources of information for the Statement of Earnings Before Interest, Tax, Depreciation and Amortisation for the year ended 30 June 2020 are:

- (a) The accounting records of Aurizon Network for the period from 1 July 2019 to 30 June 2020; and
- (b) The accounting records of Aurizon Group for the period from 1 July 2019 to 30 June 2020 for the purposes of determining the allocation of a portion of the corporate overhead from the Group.

The maintenance allowance included in the Maximum Allowable Revenue for each year includes a return on assets to Aurizon Network for non-RAB assets deployed in the provision of the operating and maintenance services, primarily mechanised plant. Depreciation on these assets attributed to maintenance activities has been included within Infrastructure Maintenance on the Statement of Earnings Before Interest, Tax, Depreciation and Amortisation.

2. Below rail services provided by Aurizon Network

Aurizon Network's Access Undertaking and Costing Manual require the Statement of Earnings before Interest, Tax, Depreciation and Amortisation to identify Below Rail Services Provided by Aurizon Network.

Below Rail Services are activities associated with the provision and management of Rail Infrastructure, including the construction, maintenance and renewal of Rail Infrastructure assets, and the network management services required for the safe operation of Train Services on the Rail Infrastructure, including Network Control Services and the implementation of safeworking procedures.

Aurizon Network is the business established to manage the provision of Below Rail Services.

3. Internal charges

Internal charges for services provided by Aurizon Network to other Aurizon companies are treated as revenue. Internal charges treated as revenue are access charges, traction electricity charges and ancillary infrastructure charges. The total internal charges reported as below rail revenue for the year ended 30 June 2020 are \$523.4 million (2019: \$486.1 million).

Access charges for Aurizon train services are in accordance with Aurizon Network's access agreements and where applicable consistent with Reference Tariffs approved by the QCA. Other internal charges are either similar to charges levied on external customers or in accordance with internal service agreements.

4. Corporate overhead

Allocation basis

Under the organisational model of the Aurizon Group, corporate services are not charged to Aurizon Network separately and are therefore included in corporate overhead. The methodology employed for allocating Aurizon Group's corporate costs to Below Rail Services in accordance with the Costing Manual is as follows:

- Obtain the operating expenses for each non-operational function of the Aurizon Group;
- Exclude cost centres for each of the functional areas, per the table below, that specifically relate to operating functions other than Below Rail Services; then
- Apply allocators calculated as at the end of financial year to all other cost centres in the Costing Accounts as follows:

Corporate Non-Operating Function	Allocation Basis
Board & CEO	Direct costs
Finance (excluding Network Finance)	
- Mergers & Acquisitions, Finance Partner Coal, Finance Partner Bulk, and Group Accounting, Planning & Reporting and Governance	Nil
- Accounts Receivable	Number of transactions
- All other sub-functions including– Treasury, Tax, Investor Relations, Insurance, Admin Resource Centre. Finance Partner TSP & Corporate.	Direct costs
Technical Services and Planning	
- Real Estate	Generally identifiable by occupancy, with FTEs used for unidentifiable costs
- Technology	Technology labour costs: - 7.3% identifiable to Network; - 81.6% allocated using FTEs Technology consumables costs: - 12.5% Identifiable to Network; - 60.2% allocated using FTEs
- Procurement	Direct costs
- Accounts Payable	Number of transactions
Corporate	
- Organisational Development & Capability, Remuneration, Payroll, Risk & Assurance and Employee Relations, Safety Health & Environment	FTEs
- External Communications, External Relations, Company Secretary, Legal	Direct costs
- HR centrally held costs	
- executive bonuses	9%
- leave discounting	10%
- Safety and HR partners – TSP and Corporate	FTEs
- Safety and HR partner – Network	100%
- Safety and HR partner – Coal and Bulk, Brand and Community Engagement	Nil

4. Corporate overhead (continued)

Where:

- FTEs% is the number of below rail network employees as a percentage of total Aurizon Group employees.
- Direct costs is the direct operational costs (excluding depreciation, access charges and traction costs) of the below rail network business as a percentage of the total direct operational costs (excluding depreciation, access charges and traction costs) of the Aurizon Group.

Impact of varied allocators on the corporate cost allocation

	2020		2019	
	Current Year Allocation \$000's	UT5 Notional Allocation \$000's	Current Year Allocation \$000's	UT5 Notional Allocation \$000's
CEO & Board	1,784	1,711	1,307	1,279
Finance	3,784	3,450	3,850	3,626
Real Estate	15,078	14,799	15,449	15,088
Human Resources	5,854	4,967	6,089	5,555
General Counsel and Corporate Secretary	1,653	1,585	1,918	1,876
Information Technology	21,242	17,389	19,999	17,868
Safety, Health and Environment	3,399	2,320	3,444	2,746
Other Corporate Services	2,825	2,536	2,977	2,811
Total Corporate Overhead	55,619	48,757	55,033	50,849

Where:

- Current Year Allocation is the corporate overhead allocated using allocation percentages calculated using current parameters (eg FTE, direct costs) in the year of allocation applied to actual corporate overhead costs, as specified in the Costing Manual.
- UT5 Notional Allocation is the corporate overhead that would have been notionally allocated using the allocation percentages implicit in the approved UT5 allowances (ie same percentage each year) applied to actual corporate overhead costs.

5. Self-insurance

In its operating cost allowance, the Company receives an allowance for self-insurance for the purpose of allowing the Company to manage specific risks which are unable to be insured through an insurance policy. The self-insurance premiums include all claims that may be made against the Company or its relevant Access Holders for which the Company self-insures.

Self-insurance coverage for the year is as follows:

Uninsured property risks:	Claims > \$0 and less than the assumed pass-through thresholds:
- Weather-related	- \$1,000,000 for weather related events
- Dewirement	- \$8,000,000 for all other events including derailments
- Derailment	
- Earthquake	
- Fire	
- Accidental and malicious damage	
Public liability	Claims below deductible level (\$500,000)

As required by the Undertaking, set out below are the number and amount of claims on the self-insurance funding during the year. A claim refers to an event in one of the property risk categories outlined in the tables below and it is considered resolved when the Company no longer expects to incur any costs in relation to it.

The amount of claims raised during the year and amount of claims resolved during the year exclude amounts which have been recovered through tariff adjustments.

Weather	2020	2019
Number of claims made in the year	6	1
Number of claims successfully resolved in the year	5	1
Amount of individual claims raised during the year > \$50,000 (\$000s)	8	-
Amount of aggregated claims made during the year < \$50,000 (\$000s)	2,355	13
Total amount of claims raised during the year (\$000s)	2,363	13
Total amount of claims resolved during the year (\$000s)	1,480	13

Dewirements	2020	2019
Number of claims made in the year	10	19
Number of claims successfully resolved in the year	9	20
Amount of individual claims raised during the year > \$50,000 (\$000s)		
Warren - Wycarbah	-	1
Moranbah	-	57
Rocklands	65	-
Dalrymple Bay	57	-
Amount of aggregated claims made during the year < \$50,000 (\$000s)	151	296
Total amount of claims raised during the year (\$000s)	272	352
Total amount of claims resolved during the year (\$000s)	212	459

5. Self-insurance (continued)

Derailments	2020	2019
Number of claims made in the year	10	6
Number of claims successfully resolved in the year	7	6
Amount of individual claims raised during the year > \$50,000 (\$000s)		
Havilah - Cockool	-	(219) *
Windah - Westwood	-	39 *
Duaringa	(21)	105 *
Waitara	-	36 *
Marmor	-	328
Dakenba	(3)	270 *
Callemondah Yard Sep 2019	107	51
Dalrymple Bay	8	1,405 *
Derailment Tikardi	628	-
Middlemount Junction	1,573	-
Balook	203	-
Callemondah Yard Jan 2020	111	-
Amount of aggregated claims made during the year < \$50,000 (\$000s)	65	62
Total amount of claims raised during the year (\$000s)	2,670	2,078
Total amount of claims resolved during the year (\$000s)	782	1,584

* The balances presented as credit balance represent amounts refunded in the year from prior year overclaim.

** Whilst these amounts are below \$50,000, they have been included because they are additional costs of the claim raised in the prior years above \$50,000.

Public Liability	2020	2019
Number of claims made in the year	21	35
Number of claims successfully resolved in the year	22	32
Amount of individual claims raised during the year > \$50,000 (\$000s)		
IR19-04940 - Ardurad Road Crossing	(1)	197
Legal Costs for Protestor Activity	-	212
Protestor Activity Newlands	619	139
Amount of aggregated claims made during the year < \$50,000 (\$000s)	503	218
Total amount of claims raised during the year (\$000s)	1,121	766
Total amount of claims resolved during the year (\$000s)	1,033	428

6. Coal Systems

The Central Queensland Coal Region incorporates the following Coal Systems:

- (a) The **Newlands System** – the Rail Infrastructure comprising the rail corridor from the port of Abbot Point to Newlands mine, and all branch lines directly connecting coal mine loading facilities to that corridor, with the exception of the corridor between the Newlands mine and the North Goonyella mine (and beyond).
- (b) The **Goonyella System** – the Rail Infrastructure comprising the rail corridor from the ports at Hay Point and Dalrymple Bay to Hail Creek mine, Blair Athol mine, North Goonyella mine and the junction with the Gregory mine branch line and all branch lines directly connecting coal mine loading facilities to those corridors, with the exception of: (a) the branch line to Gregory mine; and (b) the corridor beyond North Goonyella mine to Newlands mine (and beyond).
- (c) The **Blackwater System** – the Rail Infrastructure comprising the rail corridor from the port of Gladstone (including domestic coal terminals in the vicinity of Gladstone) to Gregory, Minerva and Rolleston mines, and all branch lines directly connecting coal mine loading facilities to those corridors with the exception of the corridor to Oaky Creek (and beyond) and the corridor to Moura mine (and beyond).
- (d) The **Moura System** - The Rail Infrastructure comprising the rail corridor from the port of Gladstone (including domestic coal terminals in the vicinity of Gladstone) to Moura mine and the loading facility for Baralaba mine in the vicinity of Moura mine, and all branch lines directly connecting coal mine loading facilities to that corridor but excluding the corridor to Blackwater (and beyond).
- (e) The **Goonyella to Abbot Point (GAPE) System** – the Rail Infrastructure comprising: (a) the Goonyella Newlands Connection; and (b) that part of any other Coal System which is used by a Train Service that also uses or connects to any part of the Goonyella Newlands Connection, except where that Train Service originates or terminates south of Gregory.

Certificate of Aurizon Network Pty Ltd

I certify that the foregoing financial statements and notes to and forming part thereof for the year ended 30 June 2020 have been prepared pursuant to sub clause 3.8 of *Aurizon Network's 2017 Access Undertaking (UT5)* approved by the Queensland Competition Authority on 21 February 2020 and the provisions of the *Costing Manual* approved by the QCA on 28 May 2020.



Pam Bains

Group Executive Network
Aurizon Network Pty Ltd

11 December 2020



**Building a better
working world**

Ernst & Young
111 Eagle Street
Brisbane QLD 4000 Australia
GPO Box 7878 Brisbane QLD 4001

Tel: +61 7 3011 3333
Fax: +61 7 3011 3100
ey.com/au

Independent Auditor's Report to the Members of Aurizon Network Pty Ltd

Opinion

We have audited the financial report, as set out on pages 5 to 11, being a special purpose financial report, of Aurizon Network Pty Ltd (the Company), which comprises the statement of earnings before interest, tax, depreciation and amortization, and notes to the financial report.

In our opinion, the accompanying financial report is prepared, in all material respects, in accordance with the Costing Manual (as approved on 28 May 2020 and effective from 1 July 2019).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

We draw attention to Note 1 to the financial statements which describes the basis of accounting. The financial report is prepared to assist the Company to meet the requirements of Aurizon Network's Access Undertaking (as approved 21 February 2020). As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Company and the Queensland Competition Authority (collectively the Recipients) and should not be distributed to parties other than the Recipients. A party other than the Recipients accessing this report does so at their own risk and Ernst & Young expressly disclaims all liability to a party other than the Recipients for any costs, loss, damage, injury or other consequence which may arise directly or indirectly from their use of, or reliance on the report. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report in accordance with the financial reporting requirements of the Costing Manual (as revised as approved on 28 May 2020 and effective from 1 July 2019) and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.



In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

A handwritten signature in blue ink that reads 'Ernst & Young'.

Ernst & Young
Brisbane
11 December 2020

Glossary

Access means the non-exclusive utilisation of a specified section of Rail Infrastructure for the purposes of operating Train Services.

Access Charge means the price paid to Aurizon Network for Access under an Access Agreement.

Access Agreement means an agreement between Aurizon Network and an Access Holder for the provision of Access.

Access Holder means a person that has been granted an entitlement to Access in accordance with a specified Train Service Entitlement to operate Train Services on all or part of the Rail Infrastructure.

Act means the *Queensland Competition Authority Act 1997 (Qld)*.

Aurizon Group means the group of companies for which Aurizon Holdings Limited (ACN 146 335 622) is the listed parent holding company. Aurizon Holdings Limited wholly owns Aurizon Operations Limited (ABN 47 564 947 264) and Aurizon Network Pty Ltd (ABN 78 132 181 116).

Aurizon Network means Aurizon Network Pty Ltd (ABN 78 132 181 116), a wholly owned subsidiary of Aurizon Holdings incorporated on 11 July 2008.

Below Rail Services means the activities associated with the provision and management of Rail Infrastructure, as outlined in Note 2 of these statements.

Central Queensland Coal Region means the coal systems defined in Note 6 of these statements.

Costing Manual means a manual either prepared by Aurizon Network and approved by the QCA; or prepared by the QCA under section 159(1) of the Act, as revised by the QCA from time to time under sections 159(2) and (3) of the Act.

Financial Statements means the Statement of Earnings Before Interest, Tax, Depreciation and Amortisation and associated notes to the financial statements, which separately identify Aurizon Network's business in respect of the declared services contemplated by section 250(1)(a) of the Act from other business conducted by Aurizon Network, and which are required in accordance with the Undertaking.

QCA means the Queensland Competition Authority as established by the Act.

Rail Infrastructure means rail transport infrastructure (as defined under the *Transport Infrastructure Act 1994 (Qld)*) for which Aurizon Network is the owner or lessee, the use of which is taken to be a service declared for the purposes of Part 5 of the Act pursuant to section 250(1)(a) of the Act.

Reference Tariff is an Access Charge applicable for a specified Reference Train Service, set out in Schedule F of *Aurizon Network's Access Undertaking*, or established by Aurizon Network and authorised by the QCA.

Reference Train Service means a notional Train Service identified in respect to a Reference Tariff and conforming to certain criteria, including carrying a specified commodity type, operating between specified geographical areas and conforming to specified technical characteristics, operational characteristics and contract terms and conditions.

Glossary (continued)

Rollingstock means locomotives, carriages, wagons, rail cars, rail motors, light rail vehicles, light inspection vehicles, rail/road vehicles, trolleys and any other vehicle that operates on or uses the track.

Train Service means any configuration of Rollingstock operating as a unit on the Rail Infrastructure from a specified origin to a specified destination.

Undertaking refers to the *Aurizon Network's Access Undertaking* approved on 21 February 2019 in accordance with the *Queensland Competition Authority Act 1997 (Qld)*.