



Aurizon Holdings Limited
ABN 14 146 335 622

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

8 April 2022

Federal Court decision in relation to share capital account

Please find attached a media release for announcement to the market.

Yours faithfully,

David Wenck
Company Secretary

Authorised for lodgement by David Wenck, Company Secretary.

ASX Announcement

Date: 8 April 2022

Federal Court decision in relation to share capital account

On 27 November 2020, Aurizon commenced proceedings in the Federal Court of Australia seeking a declaration that Aurizon's "Capital Distribution Account" and "Issued Capital Account" are a single "share capital account" for the purposes of section 975-300 of the *Income Tax Assessment Act 1997* (Cth).

Aurizon welcomes the decision today by the Federal Court to make the declaration that Aurizon's "Capital Distribution Account" should be treated as share capital for the purposes of Australian tax law.

This matter dates back to the privatisation of Aurizon (then QR National) in 2010 and a Queensland Government contribution of capital which was separately accounted for by Aurizon as "Other Contributed Equity" (now referred to as Aurizon's "Capital Distribution Account"). Aurizon successfully argued that this capital contribution from a single government shareholder in the context of an overall privatisation transaction should be treated as share capital for the purposes of Australian tax law.

This decision by the Court provides Aurizon with greater certainty in relation to capital management initiatives that may be undertaken in the future.

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