Aurizon Holdings Limited
ABN 14 146 335 622

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

9 September 2022

Notice of Annual General Meeting

Attached for release is a copy of the 2022 Notice of Annual General Meeting and associated documents including accompanying Chairman's letter, Online Meeting Guide, Proxy Form and Notice and Access letter for Aurizon Holdings Limited's (AZJ) Annual General Meeting commencing at 2.00pm (Queensland time) on Thursday 13 October 2022.

A printed copy of the 2022 Annual Report is also being mailed today to AZJ shareholders who have elected to receive a printed copy.

A copy of the 2022 Annual Report was previously lodged with the ASX, and along with the Notice, is available on the Company's website aurizon.com.au

Regards



David Wenck
Company Secretary

Authorised for lodgement by David Wenck, Company Secretary.

9 September 2022

Dear Shareholders

On behalf of the Board of Aurizon Holdings Limited (**Aurizon**), notice is given of the 2022 Aurizon Annual General Meeting (**AGM**) to be held online and in person at **2.00pm (Queensland time) on Thursday 13 October 2022 in Townsville, Queensland.**

Shareholders and other persons will have the option of attending the AGM online or in person. The online platform will include the facility for shareholders to ask questions in relation to the business of the meeting and to vote in real time at the meeting. The AGM will also be webcast live.

Enclosed is the Notice of Meeting for the AGM which sets out the items of business for the AGM. For further details in relation to each of the resolutions proposed to be put at the AGM please refer to the Explanatory Notes to the Notice of Meeting. I urge all shareholders to read this material carefully before voting on the proposed resolutions.

The Directors of Aurizon encourage shareholders to participate in the AGM via the online platform. Whilst shareholders will be able to vote online during the meeting via the online platform, shareholders may alternatively lodge a proxy ahead of the meeting and view the AGM via the live webcast. If you are unable to attend the meeting, please lodge your vote online at **www.investorvote.com.au**.

We invite and encourage shareholders to submit questions in advance of the AGM. Questions may be submitted by email to **AurizonInvestorRelations@aurizon.com.au** or by submitting an online question when voting online at **www.investorvote.com.au**.

How to participate in the AGM online

Shareholders, proxies and corporate representatives may participate in the AGM via the online platform and view the meeting live from their computer, smartphone or tablet by entering the following URL into their browser: **https://meetnow.global/M4WTXLJ**.

The online platform will allow shareholders to view the meeting, and vote and ask questions in real-time.

How to participate in the AGM in person

If you attend the AGM in person please bring your personalised proxy form with you. The bar code at the top of the form will help you to register. If you do not bring your form you will still be able to attend the AGM but representatives from Computershare will need to verify your identity. You will be able to register from **1:00pm (Queensland time)** on the day of the AGM.

How to watch the webcast

The AGM will also be webcast live at **www.aurizon.com.au/investors/2022-agm**, however, shareholders will not be able to vote or ask questions in real time via the webcast (the online platform referred to above will be available for this).

If you are planning to watch the webcast, we encourage you to submit a proxy and any questions ahead of the meeting.

How to submit your vote in advance of the meeting

If you are not able to attend the AGM, I encourage you to appoint a proxy to participate and vote on your behalf. You may appoint a proxy by completing the proxy form enclosed with the Notice of Meeting and:

- lodging it online at Aurizon's Share Registry's website at **investorvote.com.au** by logging in using the control number found on the front of your proxy form, or scanning the QR code on the front of your proxy form with your mobile device and inserting your postcode; or

- returning your completed proxy form to Aurizon's Share Registry in any other manner noted in the Notice of Meeting.

In order to be valid, completed proxy forms must be received no later than **2:00pm (Queensland time) on Tuesday 11 October 2022**.

On behalf of the Directors of Aurizon, we look forward to your participation at the AGM in the manner outlined above and thank you for your continued support.

Yours sincerely



Tim Poole
Chairman
Aurizon Holdings Limited

Aurizon Holdings Limited

Notice of 2022 Annual General Meeting

Notice is given that Aurizon Holdings Limited (the **Company**) will hold its Annual General Meeting (**AGM**) at **2:00pm (Queensland time) on Thursday 13 October 2022**, for the purpose of transacting the business set out in this Notice of Meeting (**Notice**).

Shareholders and other persons will have the option of attending the AGM online by accessing **https://meetnow.global/M4WTXLJ** on their smartphone, tablet, computer or other online device, or in person in the Magnetic Room, Townsville Entertainment & Convention Centre, Entertainment Drive, Townsville QLD 4800. The online platform will include the facility for shareholders to ask questions in relation to the business of the meeting and to vote in real time at the meeting.

The AGM will also be webcast live at **www.aurizon.com.au/investors/2022-agm**.

Further information regarding participation at the AGM (including how to participate, vote and ask questions during the meeting) is set out in the Company's Online Meeting Guide, which is attached to this Notice and available on the Company's website **www.aurizon.com.au** under the Investors tab, and in the Voting Notes on pages 8 to 10 of this Notice.

Shareholders are encouraged to submit questions in advance of the AGM. Questions may be submitted by email to **AurizonInvestorRelations@aurizon.com.au** or by submitting an online question when voting online at **investorvote.com.au**. More frequently asked questions will be attempted to be addressed in the Chairman's address and the Managing Director and CEO's address at the AGM.

Shareholders attending online may also ask a question or make a comment verbally by following the instructions on the online platform.

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the AGM. If you are unable to attend the AGM either in person or via the online platform, you are encouraged to complete and return the proxy form accompanying this Notice. You can lodge your completed proxy form with the Company's Share Registry manager, Computershare by:

- mailing it to Computershare using the reply paid envelope;
- posting it to GPO Box 242, Melbourne VIC 3001 Australia;
- lodging it online at Computershare's website **investorvote.com.au** and logging in using the control number found on the front of the accompanying proxy form, or scanning the QR code on the front of the accompanying proxy form with your mobile device and inserting your postcode;
- faxing it to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
- Intermediary Online subscribers (Institutions/Custodians) may lodge their proxy instruction online by visiting: **intermediaryonline.com**.

The completed proxy form must be received by Computershare no later than **2:00pm (Queensland time) on Tuesday 11 October 2022**.

If you appoint a proxy the Company encourages you to direct your proxy how to vote on each item, by marking the appropriate box on the proxy form.

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Statements, Directors' Report and independent Auditor's Report of the Company and its controlled entities for the financial year ended 30 June 2022.

Note: *There is no vote on this item.*

2. Election of Directors

To consider and, if thought fit, to pass the following as separate ordinary resolutions:

a) "That Ms Kate (Katherine) Vidgen, who retires by rotation and being eligible, be re-elected as a Director of the Company."

b) "That Mr Russell Caplan, who retires by rotation and being eligible, be re-elected as a Director of the Company."

3. Grant of Performance Rights to the Managing Director & CEO pursuant to the Company's Long Term Incentive Plan (2022 Award)

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That approval be given for all purposes under the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules, including ASX Listing Rule 10.14, to issue to the Managing Director & CEO, Mr Andrew Harding, 694,087 Performance Rights, pursuant to the Company's Long Term Incentive Award on the terms summarised in the Explanatory Notes to this Notice."

4. Remuneration Report

To consider and, if thought fit, to pass the following as a non-binding ordinary resolution:

"That the Remuneration Report for the financial year ended 30 June 2022, be adopted."

Note: *This resolution is advisory only and does not bind the Directors or the Company.*

SPECIAL BUSINESS

5. Financial Assistance

To consider and, if thought fit, to pass the following as a special resolution:

"That for the purposes of section 260B(2) of the Corporations Act and all other purposes, approval is given for each entity listed in Schedule 1 to the Disclosure Statement (defined below) (each a Subsidiary Entity and together, the Subsidiary Entities) to give the financial assistance as described in the disclosure statement set out in Annexure A (Disclosure Statement) accompanying and forming part of this Notice (the Disclosure Statement being made in accordance with section 260B(4) of the Corporations Act) and each Subsidiary Entity may enter into and give effect to the documents required to implement the financial assistance as described in the Disclosure Statement."

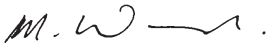
Note: *To be passed, this resolution requires the approval of at least 75% of the votes cast by shareholders entitled to vote on this resolution.*

Additional Information

The Explanatory Notes set out on pages 3 to 7 of this Notice provide more information on each of the items of business.

Items 3 and 4 set out above are each subject to a voting exclusion, details of which are set out in the Voting Notes on pages 8 to 10 of this Notice.

By order of the Board



David Wenck
Company Secretary
Brisbane, 9 September 2022

Explanatory Notes

The following Explanatory Notes (**notes**) have been prepared for the information of shareholders in relation to the business to be conducted at the Company's 2022 AGM.

The purpose of these notes is to provide shareholders with information they reasonably require to decide how to vote on the resolutions. The Board recommends that shareholders read these notes before determining whether or not to support a resolution.

Item 1: Financial Statements and Reports

The Financial Statements, Directors' Report and independent Auditor's Report for the Company for the year ended 30 June 2022 will be tabled at the AGM.

There is no requirement for shareholders to approve these reports. The Chairman of the AGM will, however, allow a reasonable opportunity for shareholders to ask questions on the reports and management of the Company at the AGM.

Shareholders will also be given a reasonable opportunity to ask a representative of the Company's auditor, Deloitte Touche Tohmatsu (Deloitte), questions relevant to the conduct of the audit and the preparation and content of the independent Auditor's Report.

The Financial Statements, Directors' Report and independent Auditor's Report are also contained in the 2022 Annual Report (**Annual Report**) available on the Company's website **aurizon.com.au**.

Item 2: Election of Directors

The Company's Constitution and the ASX Listing Rules each require that an election of Directors must take place each year.

The Board considers that individually and collectively the Company's Directors need to bring a level of skill, capability and experience that enables the Board to discharge its responsibilities effectively.

The Board's policy on Board composition is to ensure that at all times and through succession planning there will be an appropriate mix of skills and experience so as to provide, on an ongoing basis, the necessary breadth and depth of knowledge which is required to meet the Company's responsibilities and objectives.

Ms Kate Vidgen has been a Director of the Company since 2016 and, being eligible, offers herself for re-election. If shareholders approve her re-election, Kate has indicated that she is likely to retire from the Board during 2023. Kate is an outstanding Director and has delivered significant value to Aurizon during her time on the Board. She also has a busy senior executive career with Macquarie Group and other commitments, and we appreciate these will require additional attention in the future.

Mr Russell Caplan has been a Director since 2010 and, being eligible, offers himself for re-election. As the Board works through the next phase of renewal and seeks candidates that can add additional skills, diversity and experience aligned to our growth strategy, we are delighted that Russell has agreed to the Board's request to offer himself for re-election, albeit he is unlikely to serve a full three-year term.

A formal review of the performance of Directors, including those Directors standing for re-election, was undertaken during the year ended 30 June 2022. The review processes are described in the Corporate Governance Statement on pages 50 to 56 of the Annual Report. Based on the review, the Board recommends to shareholders that Ms Kate Vidgen and Mr Russell Caplan each be re-elected as a Director.

The Board is satisfied that each Director who is standing for election is independent.

Biographical details, skills and experience of Ms Vidgen and Mr Caplan are summarised in this Notice and set out on pages 4 to 7 of the Annual Report.

To be re-elected, each candidate must receive more votes in favour of his or her re-election than against his or her re-election.

2(a) Ms Kate (Katherine) Vidgen

LLB (Hons), BA, GAICD

Ms Vidgen began her career as a banking, finance and energy lawyer at Mallesons Stephen Jaques and in 1998 started in the Infrastructure advisory team within the Macquarie Group.

During her time at Macquarie, Kate has traversed a number of sectors with a focus on infrastructure, energy and resources.

Kate remains an Executive Director at Macquarie Asset Management and is currently the Head of Industrial Transition and Clean Fuels globally, for the Green Investment Group. This role is focused on developing the strategy and teams to deploy capital across the energy value chain with a specific focus on clean fuels and industrial decarbonisation.

Kate also sits on a number of leadership and governance committees within the Green Investment Group and the broader Macquarie Group, including roles on GIG asset Boards operating in renewables, energy storage and hydrogen and chairing Macquarie's Climate Solutions Taskforce.

In June 2021, Kate was appointed to the Board of the Clean Energy Regulator.

Kate is a member of Chief Executive Women and a director of Bond University Limited.

Board Recommendation:

The Board (with Ms Vidgen abstaining), recommends that shareholders vote in favour of the re-election of Ms Kate (Katherine) Vidgen as a Director of the Company.

The Chairman of the AGM intends to vote all available proxies in favour of the election of Ms Kate (Katherine) Vidgen.

Explanatory Notes

2(b) Mr Russell Caplan

LLB, FAICD, FAIM

Mr Caplan has extensive international experience in the oil and gas industry. In a 42 year career with Shell, he held senior roles in the upstream and downstream operations and corporate functions in Australia and overseas. From 1997 to 2006 he had senior international postings in the UK, Europe and the USA.

From 2006 to July 2010 he was Chairman of the Shell Group of Companies in Australia.

Mr Caplan is Chairman and non-executive Director of Horizon Roads Pty Ltd.

He is a former Chairman of the Melbourne and Olympic Parks Trust, the Australian Institute of Petroleum and Orica Limited, and Non-Executive Director of Woodside Petroleum Limited.

Board Recommendation:

The Board (with Mr Caplan abstaining), recommends that shareholders vote in favour of the re-election of Mr Russell Caplan as a Director of the Company.

The Chairman of the AGM intends to vote all available proxies in favour of the re-election of Mr Russell Caplan.

Item 3: Grant of Performance Rights to the Managing Director & CEO pursuant to the Company's Long Term Incentive Plan (2022 Award)

In accordance with ASX Listing Rule 10.14, shareholder approval is being sought for the proposed grant of 694,087 Performance Rights (pursuant to the Company's Long Term Incentive Award (2022 Award), to be tested over a four year period commencing in Financial Year 2023) to the Company's Managing Director & CEO (**MD & CEO**), Mr Andrew Harding.

This approval is being sought because ASX Listing Rule 10.14 provides that a listed company may only permit a Director of the company (in this case, Mr Harding as the MD & CEO) to acquire newly issued shares or rights to shares under an employee incentive scheme where that Director's participation has been approved by an ordinary resolution of shareholders.

The number of Performance Rights to be issued to Mr Harding equates in value to $2,700,000 being 150% of Mr Harding's fixed annual remuneration from FY2023. The number of Performance Rights proposed to be issued to Mr Harding (694,087) is calculated by dividing $2,700,000 by the volume weighted average share price of the Company's shares traded between 8-12 August 2022 (being, $3.89 per share). The award of Performance Rights to Mr Harding under the Company's Long Term Incentive Plan (**Plan**) is on the terms set-out below.

Approval is being sought to allow the Company flexibility to either issue new shares or to purchase shares on-market for allocation to Mr Harding upon vesting of the Performance Rights.

Long Term Incentive Plan terms and conditions

Information on the general operation of the Plan is set out in the Remuneration Report on pages 33 to 48 of the Annual Report (**Remuneration Report**).

Performance Rights will be granted at no cost to Mr Harding and no amount is payable upon vesting of the Performance Rights. Performance Rights will be granted under, and subject to the rules of, the Plan. Performance Rights do not carry any dividend or voting rights prior to vesting.

Each Performance Right entitles Mr Harding to one fully paid ordinary share in the capital of the Company or an equivalent cash amount as determined by the Board, subject to the satisfaction of the performance conditions described below. Shares allocated on vesting of Performance Rights will rank equally with current shares on issue in the same class.

If the Board determines that the performance conditions are satisfied the Performance Rights will be automatically exercised. On vesting and exercise of the Performance Rights, new shares may be issued or existing shares may be acquired on-market and allocated to Mr Harding.

Alternatively, the Board may, in its absolute discretion, satisfy the obligation to allocate shares on vesting and exercise of the Performance Rights by payment of an equivalent cash amount.

Under the terms of the Plan, shares that are allocated on vesting of the Performance Rights may be subject to transfer, dealing or disposal restrictions. Performance Rights may lapse in certain circumstances, including where a participant is in material breach of his or her obligations to the Company, has been dismissed for cause, has engaged in adverse conduct such as fraud or dishonesty, causes or behaves in a manner which may cause reputational damage to the Company, becomes bankrupt, or following the last relevant vesting date. Performance Rights may also lapse at the discretion of the Board to address subsequent events not known to the Board at the time of the grant or vesting.

If shareholder approval is obtained the Performance Rights will be granted shortly after the AGM and, in any event, no later than 12 months after the AGM or any adjournment of the AGM.

If shareholders do not approve the proposed grant of Performance Rights to Mr Harding, the Board will instead seek to negotiate alternative long-term incentives to the value of the proposed grant of Performance Rights with Mr Harding. Any alternative long-term incentives granted will be subject to performance hurdles.

Performance conditions

The Performance Rights to be granted to Mr Harding will be subject to three performance hurdles, as set out below.

Performance Rights will only vest on the satisfaction of the relevant performance hurdles measured over the four year period following the award (i.e. FY2023 - FY2026) (**performance period**).

Relative Total Shareholder Return Performance

25% of the Performance Rights will vest based on Total Shareholder Return (**TSR**) over the performance period relative to a peer group of companies.

Broadly, TSR is the growth in share price plus dividends notionally reinvested in shares.

Explanatory Notes

The level of performance required for each level of vesting and the percentage vesting associated with each level of performance in relation to the TSR performance hurdle of the award are set out in the table below:

Relative TSR hurdle	
Performance outcome *(FY2023 - FY2026)*	**% of TSR Performance Rights to vest**
Below the 50th percentile	No vesting of TSR Performance Rights will occur
At the 50th percentile	30% of the TSR Performance Rights will vest
At the 62.5th percentile	75% of the TSR Performance Rights will vest
Between the 50th and the 62.5th percentiles, and the 62.5th and the 75th percentiles	Vests pro-rata on a straight-line basis
At or above the 75th percentile of the peer group	100% of the TSR Performance Rights will vest

Non-Coal Underlying EBITDA Growth Performance

Another 25% of the Performance Rights will vest based on the growth of Non-Coal Underlying Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) in the bulk business and other growth not driven by coal markets over the performance period. This measure aligns with the long term strategy of the Company to more than double the size of the bulk business by FY2030 by expanding across the bulk commodities supply chain. The baseline reflects combined Underlying EBITDA for Bulk and One Rail Australia (excluding East Coast Rail).

The level of performance required for each level of vesting and the percentage vesting associated with each level of performance in relation to the Non-Coal Underlying EBITDA Growth performance hurdle of the award are set out in the table below:

Non-Coal Underlying EBITDA Growth hurdle	
Performance outcome *(FY2023 – FY2026)*	**% of Non-Coal EBITDA Underlying Growth Performance Rights to vest**
Non-Coal Underlying EBITDA Growth below 45%	No vesting of the Non-Coal Underlying EBITDA Growth Performance Rights will occur
Non-Coal Underlying EBITDA Growth of 45%	50% of the Non-Coal Underlying EBITDA Growth Performance Rights will vest
Non-Coal Underlying EBITDA Growth between 45% and 60%	Vests pro-rata on a straight-line basis
Non-Coal Underlying EBITDA Growth at or above 60%	100% of the Non-Coal Underlying EBITDA Growth Performance Rights will vest

Return on invested capital (ROIC) Performance

The remaining 50% of the proposed grant will require the achievement of:

ROIC hurdle	
Performance outcome *(FY2023 – FY2026)*	**% of ROIC Performance Rights to vest**
Average annual ROIC below 9.5%	No vesting of the ROIC Performance Rights will occur
Average annual ROIC of 9.5%	50% of the ROIC Performance Rights will vest
Average annual ROIC between 9.5% and 10.5%	Vests pro-rata on a straight-line basis
Average annual ROIC at or above 10.5%	100% of the ROIC Performance Rights will vest

Generally, Mr Harding must be employed with the Company as at the date of vesting to achieve the proposed award.

Cessation of employment

Where Mr Harding ceases employment with the Company (other than for cause), the Board may determine (at its discretion) that all or a portion of the Performance Rights may be retained by Mr Harding as unvested equity under the Plan until they either vest or lapse in accordance with their terms, or they may vest on a pro rata basis based on the Company's performance during the period from the grant to the termination date. The Company has agreed this discretion will be exercised in favour of Mr Harding where he ceases employment for "good reason" under his employment agreement.

The Board may also, in its discretion, decide to accelerate the vesting of some or all of the Performance Rights held by Mr Harding in specified circumstances including death, total and permanent disablement or cessation of employment for other reasons (as determined by the Board).

Change of control

In addition to the circumstances set out above, the Board may determine in certain circumstances that Performance Rights that have not vested will vest on a date determined by the Board where a takeover bid is made for the Company, a court orders that a meeting of shareholders be held to consider a scheme of arrangement between the Company and its shareholders, or some other transaction has occurred, or is likely to occur, which involves a change of control of the Company.

Explanatory Notes

Reorganisations and bonus issues

Performance Rights do not carry a right for a participant to participate in a rights issue or bonus issue by the Company. However, the rules of the Plan provide that the Board will:

- change the number of underlying shares to which the Performance Rights relate in the event of a bonus issue; and
- in the event of a reorganisation of the Company's share capital, review and modify the terms of the Performance Rights,

in each case in accordance with the ASX Listing Rules.

Other information

In relation to the Plan:

- Mr Harding is the only Director currently entitled to participate in the Plan.
- Mr Harding was previously granted the following Performance Rights under the Plan:
  - 463,636 Performance Rights (2016 Award);
  - 295,938 Performance Rights (2017 Award - 3 year);
  - 295,938 Performance Rights (2017 Award - 4 year);
  - 459,911 Performance Rights (2018 Award);
  - 347,454 Performance Rights (2019 Award);
  - 556,263 Performance Rights (2020 Award); and
  - 654,613 Performance Rights (2021 Award),

  all at no cost to Mr Harding in accordance with the terms of the Plan and following the approval of shareholders being obtained.
- The Company considers that the proposed issue of Performance Rights under the Plan to Mr Harding provides an appropriate incentive to enhance the performance of the Company and to seek to further align Mr Harding's interests with those of shareholders by linking his remuneration with the long-term performance of the Company.
- There is no loan scheme operating in relation to the Performance Rights.
- Mr Harding is prohibited from hedging the share price exposure in respect of the Performance Rights during the performance period applicable to those rights.
- Full details of Mr Harding's total remuneration package in respect of the 2022 financial year of $4,651,000 are shown in the Remuneration Report on page 38. This comprised (amounts shown in $'000):
  - Fixed remuneration of approximately $1,750
  - Short Term Incentive Award of approximately $1,253
  - Short Term Incentive Deferred from prior year of approximately $760
  - Share Price depreciation of approximately $142
  - Long Term Incentive Award of approximately $1,030

Remuneration for the current financial year ending 30 June 2023 will include fixed remuneration of $1,800,000, a Short Term Incentive Award and a Long Term Incentive Award. The allocation of any Short Term Incentive Award and Long Term Incentive Award will be dependent on a number of factors, as set out in pages 33 to 48 of the Remuneration Report, including a number of financial and non-financial performance measures.

Further detail on the operation of the Plan can be found in the Remuneration Report.

Details of any Performance Rights issued under the Company's Long Term Incentive Plan will be published in the company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any person other than Mr Harding noted in ASX Listing Rule 10.14 who becomes entitled to participate in an issue of Performance Rights under the Company's Long Term Incentive Plan after the resolution in Item 3 is approved will not participate until approval is obtained under that rule.

The resolution seeks shareholder approval of a sharelinked incentive payment to Mr Harding.

Voting exclusion statement

A voting exclusion applies to this resolution. Please refer to the Voting Notes on pages 8 to 10 of this Notice for further detail.

Board Recommendation:

The Board (with Mr Harding abstaining), considers the grant of Performance Rights to the MD & CEO appropriate in all the circumstances and recommends that shareholders vote in favour of the grant as set out in Item 3.

The Chairman of the AGM intends to vote all available proxies in favour of Item 3.

Item 4: Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2022 is set out on pages 33 to 48 of the Annual Report. The Remuneration Report explains the Company's practices in relation to the objectives and structure of remuneration and provides specific details of the remuneration arrangements in place for Executives and Non-Executive Directors including performance conditions.

The Chairman of the AGM will allow a reasonable opportunity for discussion on the Remuneration Report at the AGM.

Shareholders will be asked to vote on the Remuneration Report. In accordance with the Corporations Act this vote is of an advisory nature only and does not bind the Company or its Directors.

Voting exclusion statement

A voting exclusion applies to this resolution. Please refer to the Voting Notes on pages 8 to 10 of this Notice for further detail.

Explanatory Notes

Board Recommendation:

The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

The Chairman of the AGM intends to vote all available proxies in favour of Item 4.

Item 5: Financial Assistance

On 29 July 2022, the Company announced the completion of the acquisition of One Rail Australia for $2.35 billion (**Acquisition**). The acquisition includes two distinct businesses:

- the bulk haulage and general freight assets in Northern Territory and South Australia including the 2,200km Tacoola to Darwin railway line. This business is being integrated into the existing Aurizon Bulk business; and
- the coal haulage business in New South Wales and Queensland. This East Coast Business will retain the "One Rail" name and be divested under the terms of an undertaking given to the Australian Competition and Consumer Commission.

The Acquisition was funded by utilizing existing facilities and in two parts through new acquisition facilities, being:

- Aurizon Finance Pty Ltd (a subsidiary of the Company) borrowed $1,450 million of bank debt; and
- NHK Pty. Ltd. (also a subsidiary of the Company), which holds the East Coast Business and is to be divested, borrowed $500 million of bank debt.

Customary guarantees and security and financial assistance: Certain subsidiaries of Aurizon Finance and NHK, respectively, including entities which were acquired as part of the Acquisition, are required to provide security and/or a guarantee for the obligations of Aurizon Finance or NHK under the funding arrangements in connection with the Acquisition (including proposed refinancing arrangements). Due to these arrangements, those subsidiaries which were acquired as part of the Acquisition may be taken to have financially assisted in the acquisition of their own shares (or their holding company's shares) for the purposes of the Corporations Act. This is permitted by the Corporations Act in certain circumstances, including where the giving of the assistance does not materially prejudice the interests of the company or its shareholders, or its ability to pay its creditors, or where shareholders approve the assistance.

Why provide the financial assistance? The guarantee and security arrangements referred to above are customary and market standard for the financing of an acquisition of this kind. By providing security and/or a guarantee, the subsidiaries of the Company (including the entities acquired as part of the Acquisition) will have access to funding on more favourable terms than would otherwise be available.

Why is the Company proposing the Financial Assistance Resolution? The Directors of the Company have formed the view, based on information available at this time, that the provision of the financial assistance is in the best interests of the Company and its shareholders and does not materially prejudice the interests of the Company, its shareholders, or its ability to pay its creditors (or those of the Company's subsidiaries). However, it is a requirement of the financiers that the Financial Assistance Resolution is obtained and that the Company notify relevant financiers that this has occurred.

Further information is set out in the Disclosure Statement which is Annexure A to this Notice of Meeting (**Disclosure Statement**). The Disclosure Statement has been prepared in connection with this proposed Item 5: Financial Assistance, to approve the giving of financial assistance by each Subsidiary Entity (as defined in the Disclosure Statement) within the meaning of section 260A of the Corporations Act.

Board Recommendation:

The Board unanimously recommends that shareholders vote in favour of this resolution to approve the giving of financial assistance described above and in the Disclosure Statement.

The Chairman of the AGM intends to vote all available proxies in favour of Item 5.

Voting Notes

Voting Entitlement

The Board has determined in accordance with the Company's Constitution, regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) and ASX Settlement Operating Rule 5.6.1 that a person's entitlement to vote at the AGM will be taken to be the entitlement for that person as set out in the Register of Members at **7:00pm (Sydney time) on Tuesday 11 October 2022**. Transactions registered after that time will, accordingly, be disregarded in determining which shareholders are entitled to attend and vote at the AGM.

Methods of Voting

Shareholders can vote in the following ways:

- By attending the AGM and voting either in person, by attorney or, in the case of corporate shareholders, by corporate representative.
- By accessing the online platform provided by the Company's Share Registry at **https://meetnow.global/M4WTXLJ** and voting themselves, by attorney or, in the case of corporate shareholders, by corporate representative.
- By appointing a proxy to vote on their behalf using the proxy form enclosed with this Notice or online at Computershare's website: **investorvote.com.au** or by scanning the QR code on the front of the accompanying proxy form with your mobile device and inserting your postcode.

Participating in the AGM online

The AGM will take place at **2.00pm (Queensland time) on Thursday 13 October 2022**.

If you are attending the AGM online, Shareholders, proxyholders and corporate representatives may view and participate in the meeting online via their smartphone, tablet, computer or other online device by entering the following URL into their browser: **https://meetnow.global/M4WTXLJ**. The latest version of Chrome, Safari, Edge or Firefox is required.

Detailed instructions on how to log in to, view, vote and ask questions (including verbally) during the meeting are set out in the Company's Online Meeting Guide which is attached to this Notice and available on the Company's website **aurizon.com.au** under the investors tab.

In the event that technical issues arise, Aurizon will have regard to the impact of the technical issues on shareholders participating and casting votes online, and the Chairman of the AGM may, in exercising his powers as the Chairman, issue any instructions for resolving the issue and may continue the meeting if it is appropriate to do so.

We recommend logging in to the online meeting platform at least 15 minutes prior to the scheduled start time for the AGM. Online registration for the AGM will open 1 hour before the start of the meeting.

Voting using the online platform

To log in to view and participate (including to submit votes and verbal or written questions in real time during) the meeting, shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and password (which is the postcode of your registered address in Australia or, for overseas residents, is your 3 character country code). Proxyholders will need their unique username and password which may be obtained by contacting the Company's Share Registry on 1800 776 476 (within Australia) or +61 3 9938 4376 (outside Australia) during the online registration period which will open 1 hour before the start of the meeting.

Voting will be open until the Chairman of the AGM closes the AGM.

More information about viewing and online participation at the AGM (including how to cast your votes and ask verbal or written questions in real time during the meeting) is set out in the Company's Online Meeting Guide which is attached to this Notice and available on the Company's website **aurizon.com.au** under the investors tab.

Attending the AGM in person

If you attend the AGM in person please bring your personalised proxy form with you. The bar code at the top of the form will help you to register. If you do not bring your form you will still be able to attend the AGM but representatives from Computershare will need to verify your identity. You will be able to register from **1.00pm (Queensland time)** on the day of the AGM.

All resolutions will be determined by poll

Each resolution proposed at the AGM will be determined by poll rather than on a show of hands.

Shareholders and proxy holders attending the AGM in person will be provided with poll voting cards.

The online platform will otherwise facilitate online voting for all shareholders and proxyholders attending the meeting via the online platform in real time at the meeting.

The results of the voting on resolutions requiring a shareholder vote at the AGM will be announced to the ASX promptly after the meeting.

Corporate Shareholders

Corporate shareholders who wish to appoint a representative to attend and participate at the AGM on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as the company's representative.

The authorisation may be effective either for the AGM only or for all meetings of the Company. Shareholders can download and fill out the Appointment of Corporate Representative form from the Computershare website: **investorcentre.com/azj**.

The form is available by clicking on the "Printable Forms" tab on the information menu.

To be effective, evidence of the appointment must be returned in the same manner and by the same time as specified for proxy appointments (below).

Voting Notes

Voting by Proxy

If you are entitled to attend and vote at the AGM, you can appoint a proxy to attend and vote on your behalf.

A proxy need not be a shareholder of the Company and may be an individual or a body corporate. A personalised proxy form is included with this Notice.

If you are entitled to cast two or more votes you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you do not specify a proportion or number each proxy may exercise half of the votes on a poll. If you require a second proxy form please contact Computershare Investor Services Pty Limited on 1800 776 476 (within Australia) or +61 3 9938 4376 (outside Australia). If you are an employee call 1800 113 712 (within Australia) or +61 3 9938 4351 (outside Australia).

If you appoint a proxy, the Company encourages you to direct your proxy on how to vote by marking the appropriate boxes on the proxy form.

Lodging Your Proxy Form

You can lodge your completed proxy form by:

- Mailing it to Computershare using the enclosed envelope and posting it to GPO Box 242, Melbourne VIC 3001 Australia.
- Lodging it online at Computershare's website **investorvote.com.au** and logging in using the control number found on the front of your accompanying proxy form, or scanning the QR code on the front of the accompanying proxy form with your mobile device and inserting your postcode.

  Note: *You will be taken to have signed your proxy form if you lodge it in accordance with the instructions on the website.*
- Faxing it to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).
- Intermediary Online subscribers (Institutions/Custodians) may lodge their proxy instruction online by visiting **intermediaryonline.com**.

Your completed proxy form (and any necessary supporting documentation) must be lodged online or received by Computershare no later than **2:00pm (Queensland time) on Tuesday 11 October 2022**, being 48 hours before the commencement of the AGM.

If the proxy form is signed by an attorney the original power of attorney under which the proxy form was signed (or a certified copy) must also be received by Computershare by **2:00pm (Queensland time) on Tuesday 11 October 2022**, unless it has been previously provided to Computershare.

If you appoint a proxy you may still attend the AGM. However, your proxy's rights to speak and vote are suspended while you are present. Accordingly, you will be asked to revoke your proxy if you register to attend the AGM either in person or via the online platform.

Voting Exclusions

For all resolutions that are directly or indirectly related to the remuneration of a member of Key Management Personnel (**KMP**) (as listed in the Remuneration Report and including the Directors) of the Company (being the resolutions in respect of Items 3 and 4) the Corporations Act restricts KMP and their closely related parties from voting in certain circumstances. A closely related party is defined in the Corporations Act and includes a spouse, dependent and certain other close family members, as well as any companies controlled by a member of KMP.

In addition, a voting restriction applies in respect of Item 3 under the ASX Listing Rules.

Item 3 (Grant of Performance Rights to the Managing Director & CEO pursuant to the Company's Long Term Incentive Plan (2022 Award))

The Company will disregard any votes cast in favour of Item 3 by or on behalf of:

- Mr Andrew Harding (being the only current Director eligible to participate in the Plan); or
- an associate of Mr Harding.

However, the Company need not disregard a vote cast in favour of Item 3 if:

- it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the Chairman of the AGM as proxy or attorney for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the Chairman decides; or
- it is cast by a person acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the person that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the person votes on the resolution in accordance with the directions given by the beneficiary to the person to vote in that way.

The Company is also required under the Corporations Act to disregard any votes cast by a person in their capacity as a proxy on the proposed resolution in Item 3 by a member of KMP or a closely related party of that person, where the appointment does not specify the way the proxy is to vote on the proposed resolution.

However, this restriction will not apply to the Chairman of the AGM where the appointment expressly authorises the Chairman to exercise the proxy, even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP. The Chairman of the AGM intends to vote undirected proxies in favour of Item 3.

Voting Notes

Item 4 (Remuneration Report)

The Company is required under the Corporations Act to disregard any votes cast (in any capacity) on the proposed resolution in Item 4 by or on behalf of:

- a member of the KMP (details of whose remuneration are included in the Remuneration Report); or
- a closely related party of those persons (such as close family members or a company the person controls),

whether as shareholder or proxyholder. However, this restriction will not prevent such a person casting a vote on the proposed resolution in Item 4, if the person does so as a proxy where the appointment specifies how the proxy is to vote on the proposed resolution (and the vote is being cast on behalf of a person who would not themselves be precluded from voting on the resolution).

This restriction will not apply to the Chairman of the AGM where the appointment expressly authorises the Chairman to exercise the proxy on the proposed resolution in Item 4, even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP. The Chairman of the AGM intends to vote undirected proxies in favour of Item 4.

Undirected and Directed Proxies

If you appoint the Chairman of the AGM or any of the Directors or Executives identified as KMP (as set out in the Remuneration Report) (or their closely related parties) as your proxy, you should direct your proxy how to vote in respect of Items 3 and 4, if you want your shares to be voted on these Items.

Proxy voting by the Chairman of the AGM on Items 3 and 4

If the Chairman of the AGM is your proxy or is appointed your proxy by default and you do not direct your proxy to vote "for", "against" or "abstain" on Items 3 and 4 of the proxy form, you are expressly authorising the Chairman of the AGM to vote in favour of Items 3 and 4 (as applicable) even if that item is connected directly or indirectly with the remuneration of a member of the KMP.

If you leave your proxy form undirected on Items 3 and 4 (as applicable), no Director (other than the Chairman of the AGM) or other member of KMP (or their closely related parties) will be able to vote your shares on the relevant item or items.

If you appoint a proxy the Company encourages you to clearly instruct your proxy how to vote on each Item by marking the appropriate boxes on the proxy form.

Questions from Shareholders

Discussion may take place on all the items of business set out in this Notice, prior to shareholders being asked to vote.

Shareholders will have the opportunity to ask questions (verbally and in writing) in real time via the online platform provided by the Company's Share Registry at **https://meetnow.global/M4WTXLJ**.

Webcast

A live webcast of the AGM will be available during the AGM on the Company's website: **www.aurizon.com.au/investors/2022-agm**.

However, the live webcast will not provide the opportunity to vote or ask questions in real time at the AGM.

Results of the AGM

Voting results will be announced on the Australian Securities Exchange (ASX) as soon as practicable after the AGM and will also be made available on the Company's website: **aurizon.com.au**.

How to get to the Annual General Meeting

The AGM is to be held in the Magnetic Room, Townsville Entertainment & Convention Centre, Entertainment Drive, Townsville, Qld, 4800.

Accessibility / Parking

Public car park spaces are available surrounding the centre including The Ville Resort-Casino, Coast Guard car park, Enterprise House, along the strand and Anzac Park.

There are three designated accessible parking spaces in front of the centre, and 11 designated accessible parking spaces along Entertainment Drive, next to the centre. A valid permit must be displayed. Concrete paths to the main entrance are available from both car parks.

There is a set down area with a kerb ramp and a continuous path of travel to the entrance (20m).

Transport

Public Transport is available by Sunbus Townsville, Townsville Taxis and Rideshare.

Entrance

Access into the centre is through the Queensland Foyer at the front of the building. There is an access ramp leading to the entrance.



Annexure A – Disclosure Statement

This Disclosure Statement has been prepared in connection with proposed Item 5: Financial Assistance to approve the giving of financial assistance by those entities listed in Schedule 1 (each, a **Subsidiary** and together, the **Subsidiaries**) within the meaning of section 260A of the Corporations Act (**Financial Assistance Resolution**).

1. Background to the requirement for the Financial Assistance Resolution

On 29 July 2022, the Company acquired the limited partnership known as "One Rail Australia Holdings LP" (**Acquisition**).

Following completion of the Acquisition and associated implementation steps:

- those subsidiaries of the Company who are **SA/NT Bulk Entities** (set out in Schedule 1) have become direct or indirect subsidiaries of Aurizon Operations Limited (ABN 47 564 947 264) and form part of the **Aurizon Operating Group**; and
- those subsidiaries of the Company who are **ECR Entities** (set out in Schedule 1) have become direct or indirect subsidiaries of NHK Pty. Ltd. (ACN 004 541 360) (**NHK**) and form part of the **ECR Group**.

The subsidiaries referred to above are collectively known as the **Subsidiary Entities**.

2. Funding for the Acquisition

The Acquisition was financed, in part, by:

- Aurizon Finance Pty Limited (ABN 67 145 991 680) (**Aurizon Finance**) borrowing a total principal amount of A$1,450 million on a guaranteed (but unsecured) basis; and
- NHK borrowing a total principal amount of A$500 million on a guaranteed and secured basis.

The borrowings were made under bank debt loan facilities provided to Aurizon Finance and NHK, respectively (**Acquisition Facilities**). The Acquisition Facilities for Aurizon Finance are subject to the terms of the Aurizon Operating Group's existing common terms deed poll. The Acquisition Facilities for NHK are part of a new secured financing platform for the ECR Entities. It is proposed that part of the Acquisition Facilities entered into by NHK will be refinanced in November 2022 by way of a capital markets note issuance by NHK in the United States Private Placement (**USPP**) market.

As is customary for financing arrangements of this nature, it is a requirement of the terms of the relevant finance documentation for the Acquisition Facilities (and, for NHK, the proposed USPP refinancing) that, among other things:

- certain SA/NT Bulk Entities must become a party to the finance documents (in the capacity as a guarantor and obligor) for the Aurizon Operating Group as guarantors and agree to be bound by, and perform relevant obligations under, those documents, including in connection with the relevant Acquisition Facilities provided to Aurizon Finance (but not in relation to the finance debt or other obligations of the ECR Group); and
- certain ECR Entities must become a party to the finance documents (as a guarantor, security provider and obligor) for the ECR Group and agree to be bound by, and perform relevant obligations, under those documents, including in connection with the Acquisition Facilities (and the proposed USPP refinancing) provided to NHK (but not in relation to the finance debt or other obligations of the Aurizon Operating Group).

3. Financial Assistance

As a consequence of the funding arrangements outlined above, the Subsidiary Entities may be taken to financially assist in the acquisition of their own shares or shares in their holding company for the purposes of section 260A of the Corporations Act (**Financial Assistance**).

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:

a) giving the assistance does not materially prejudice:

   (i) the interests of the company or its shareholders; or

   (ii) the company's ability to pay its creditors;

b) the assistance is approved by shareholders under section 260B of the Corporations Act; or

c) the assistance is exempted under section 260C of the Corporations Act.

4. Reasons for giving the Financial Assistance

The requirement that certain Subsidiary Entities become a party to the relevant finance documents and provide guarantees and indemnities (and, in the case of the ECR Entities, grant security) is considered customary and consistent with market practice for financings such as the Acquisition Facilities and for the Aurizon Operating Group's and ECR Group's respective financing platforms.

The Subsidiary Entities will derive a number of advantages by being a member of the Aurizon Operating Group or the ECR Group (as applicable) and providing the Financial Assistance. These include:

- the SA/NT Bulk Entities will have access to funding made available to the Aurizon Operating Group, including for general corporate purposes and the ECR Entities will have access to funding made available to the ECR Group, including for working capital purposes;
- the Subsidiary Entities will have access to administrative, support and management services and expertise and business synergies with the Aurizon Operating Group (for the SA/NT Bulk Entities) or the ECR Group (for the ECR Entities); and
- if the Subsidiary Entities do not provide guarantees and indemnities (and in the case of the ECR Entities, do not grant security) as described above:
    - it would be difficult for the Subsidiary Entities to access funding on a standalone basis or to refinance in future; and
    - the terms of any funding made available to the Subsidiary Entities, NHK or Aurizon Finance (including future refinancings) would be more restrictive and expensive.

It is also a requirement under relevant Acquisition Facilities (and, for NHK, the proposed USPP refinancing) that the Financial Assistance Resolution is obtained and that the Company notify relevant financiers that this has occurred.

If the Financial Assistance Resolution is not passed, the conditions above will not be met and this may cause an "Event of Default" to arise under the relevant finance documents.

5. Board recommendation

The Directors of the Company have formed the view, based on information available at this time, that the Subsidiary Entities providing the Financial Assistance is in the best interests of the Company and its shareholders and for its corporate benefit.

The Directors of the Company are also of the view that the giving of the Financial Assistance referred to in this Disclosure Statement is not materially prejudicial to:

- the Company (or any other member of the Aurizon corporate group, including the Subsidiary Entities and their respective shareholders (**Aurizon Group**));
- the interests of the Company's shareholders; or
- the ability of the Company (or any other member of the Aurizon Group) to pay its creditors.

Notwithstanding the above, the Directors are seeking the approval of the Company's shareholders because it is a requirement under relevant Acquisition Facilities that the Financial Assistance Resolution be obtained.

Under section 260B(2) of the Corporations Act, if immediately after the acquisition, the company providing the financial assistance will be a subsidiary of an Australian listed holding company, the financial assistance must also be approved by a special resolution passed at a general meeting of the shareholders of that holding company (**Ultimate Australian Holding Company**).

As the Company is the Ultimate Australian Holding Company of the Subsidiary Entities, shareholders of the Company are being asked pursuant to section 260B(2) of the Corporations Act to approve via a special resolution each Subsidiary Entity providing the Financial Assistance.

The shareholders of each Subsidiary Entity will also be asked to approve the relevant Subsidiary Entity providing the Financial Assistance, as required under section 260B(1) of the Corporations Act.

6. Disclosure

The Notice of Meeting (including this Disclosure Statement) contains all the information known to the Company that is material to the decision on how to vote on the Financial Assistance Resolution (other than information that the Company has previously disclosed to the Company's shareholders).

Schedule 1 – Subsidiary

Part A: SA/NT Bulk Entities

Name	ABN/ACN
G & W Australia Holdings LP (known as One Rail Australia Holdings LP)	30 124 868 215
A.C.N. 654 415 700 Pty Ltd	654 415 700
Aurizon Bulk Central Finance Pty Ltd	615 317 130
Aurizon Bulk Central Finance 2 Pty Ltd	636 370 057
Aurizon Bulk Central (SA Holdings) Pty Ltd	094 819 806
Aurizon Bulk Central Pty Ltd	079 444 296
Aurizon Bulk Central Holdings Pty Ltd	132 989 998
Aurizon Bulk Central Network Pty Ltd	144 081 774
Viper Line Pty Limited	092 437 691
Aurizon Bulk Central (Eastern) Pty Ltd	142 367 280
Aurizon Bulk Central (SA Rail) Pty Ltd	077 946 340
Aurizon Bulk Central (Operations North) Pty Ltd	093 145 290
ARG Sell Down No. 1 Pty Limited	096 337 861
Aurizon Bulk Central (VW) Pty Ltd	095 319 672
Aurizon Bulk Central (Northern) Pty Ltd	092 437 628
ARG Sell Down Holdings Pty Limited	096 337 816
ARG Sell Down No2 Pty Limited	096 337 923

Part B: ECR Entities

Name	ABN/ACN
One Rail Australia (NSW) Pty Ltd	11 079 546 777
One Rail Australia (Queensland) Pty Ltd	634 345 627
One Rail Australia (FLA) Pty Ltd	51 122 522 123
One Rail Australia (FLACS) Pty Ltd	38 137 483 240
One Rail Australia (FLACH) Pty Ltd	46 137 483 713

ONLINE MEETING GUIDE

GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit **https://meetnow.global/au** on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

Australian Residents

SRN or HIN and postcode of your registered address.

Overseas Residents

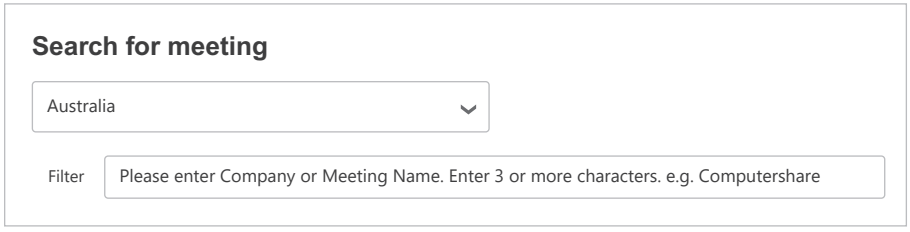
SRN or HIN and country of your registered address.

Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

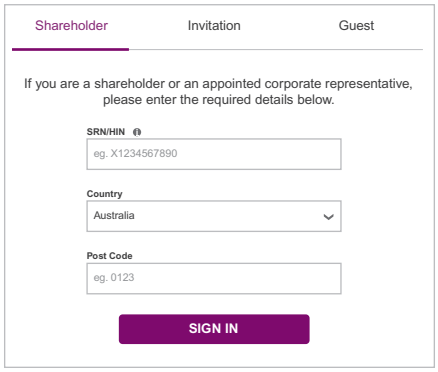
PARTICIPATING AT THE MEETING

To participate in the online meeting, visit **https://meetnow.global/au**. Then enter the company name in the 'Filter' field. Select and click on the displayed meeting.



To register as a shareholder

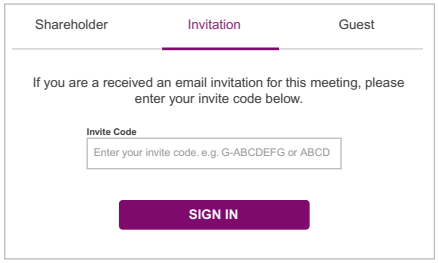
Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your post code.



or

To register as a proxyholder

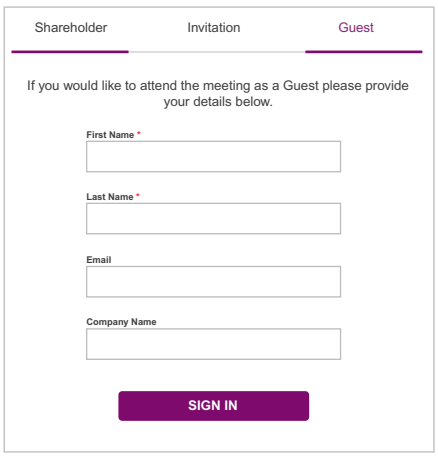
To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.



or

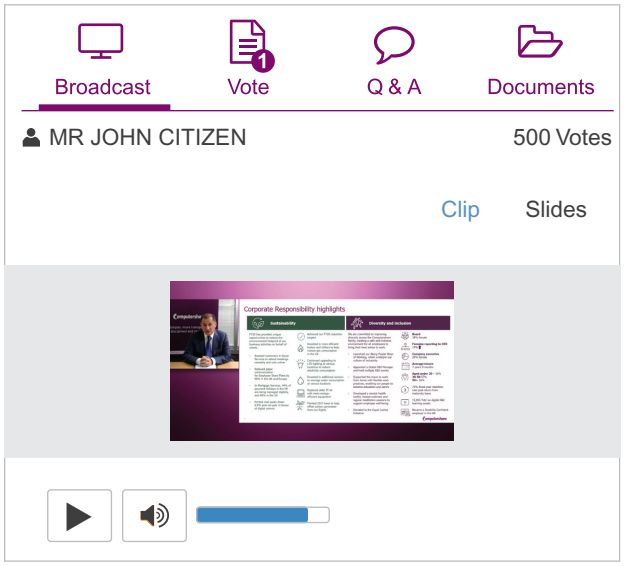
To register as a guest

Select 'Guest' and enter your details.



Broadcast

The webcast will appear automatically once the meeting has started. If the webcast does not start automatically press the play button and ensure the audio on your computer or device is turned on.

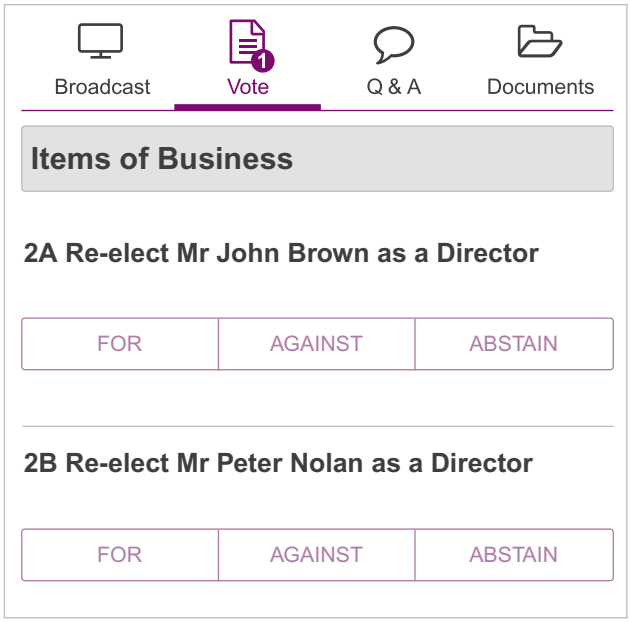


Vote

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

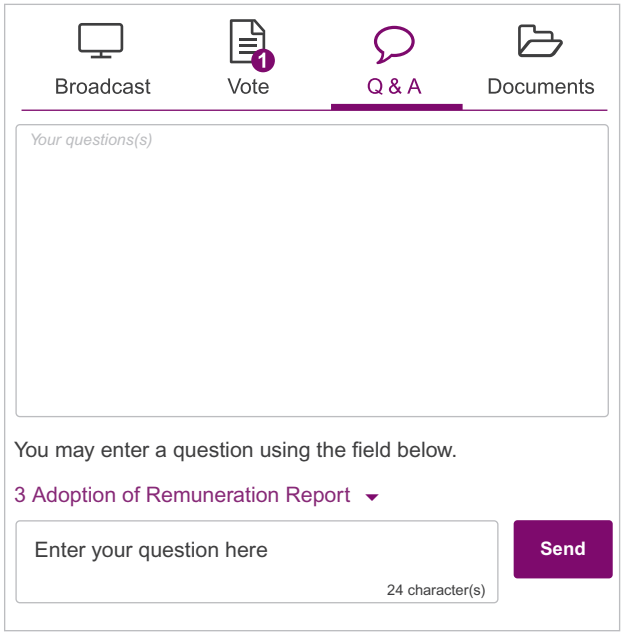
To change your vote, select 'Click here to change your vote' and press a different option to override.



Q & A

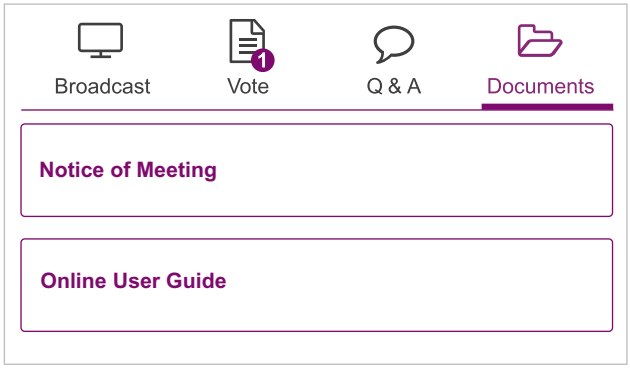
To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.



Documents

To view meeting documents select the 'Documents' icon and choose the document you wish to view.



FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024.

AURIZON®

Aurizon Holdings Limited
ABN 14 146 335 622

Need assistance?

Phone:
1800 776 476 (within Australia)
+61 3 9938 4376 (outside Australia)

Online:
www.investorcentre.com/contact

AZJ

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (Queensland time) Tuesday, 11 October 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form: XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I N D

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Aurizon Holdings Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Aurizon Holdings Limited to be held at the Magnetic Room, Townsville Entertainment & Convention Centre, Entertainment Drive, Townsville QLD 4800 and virtually at https://meetnow.global/M4WTXLJ on Thursday, 13 October 2022 at 2:00pm (Queensland time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 3 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2 (a)	Re-election of Director - Ms Kate (Katherine) Vidgen	☐	☐	☐
Item 2 (b)	Re-election of Director - Mr Russell Caplan	☐	☐	☐
Item 3	Grant of Performance Rights to the Managing Director & CEO pursuant to the Company's Long Term Incentive Plan (2022 Award)	☐	☐	☐
Item 4	Remuneration Report	☐	☐	☐
Item 5	Financial Assistance	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	**Securityholder 2**	**Securityholder 3**	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Computershare

Aurizon Holdings Limited
ABN 14 146 335 622

Need assistance?

Phone:
1800 776 476 (within Australia)
+61 3 9938 4376 (outside Australia)

Online:
www.investorcentre.com/contact

AZJ

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Aurizon Holdings Limited Annual General Meeting

The Aurizon Holdings Limited Annual General Meeting will be held on Thursday, 13 October 2022 at 2:00pm (Queensland time). You are encouraged to participate in the meeting using the following options:

MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 2:00pm (Queensland time) Tuesday, 11 October 2022.

ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: https://meetnow.global/M4WTXLJ

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide

ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Magnetic Room, Townsville Entertainment & Convention Centre, Entertainment Drive
Townsville QLD 4800

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.