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8 November 2019

Antony Perkins
Managing Director
Australian Amalgamated Terminals

By email: antony.perkins@aaterminals.com.au
Cc: vincent.macheda@aaterminals.com.au
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Dear Mr Perkins

Re: Qube / AAT s87B undertaking – waiver request for removal of confidentiality deed poll requirement

I refer to your emails of 1 March 2019 and 16 April 2019 and subsequent information you provided on 29 March, 17 July, 6 August, and 23 October 2019 regarding your request for the ACCC to provide a waiver in respect of clause 1.1(4) of Schedule 2 of the section 87B undertaking given by Australian Amalgamated Terminals (**AAT**) and Qube Holdings Limited and accepted by the ACCC on 23 November 2016 (the **undertaking**).

In your emails, you sought a waiver of clause 1.1(4) of Schedule 2 of the undertaking as you are of the view that AAT does not receive any Confidential Information under the Berthing Allocation Rules and so should not be under any obligation to execute a confidentiality deed poll in favour of Terminal Users which outlines how AAT will handle Confidential Information provided under the Berthing Allocation Rules.

The ACCC has considered the information provided by you and other material it has before it and, based on that information, the ACCC has decided to grant a limited waiver of clause 1.1(4) of Schedule 2 of the undertaking for a period of two years from the date of this letter.

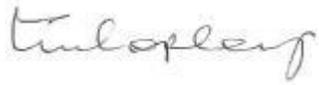
This limited waiver is granted to AAT on the condition that AAT treats any Confidential Information it receives in relation to the Berthing Allocation Rules in accordance with the confidentiality and ring-fencing provisions in clause 6 of the undertaking. This includes instances where a shipping line designates that information it gives to AAT under the Berthing Allocation Rules is confidential, as contemplated in paragraph (b) of the definition of Confidential Information in the undertaking.

If, after two years, AAT wants to extend this waiver it can seek an extension from the ACCC. The ACCC has full discretion in deciding whether to extend this waiver.

If new information comes to the ACCC's attention, if the ACCC becomes aware that any information upon which it has based its view is incorrect or incomplete, or if concerns are raised regarding AAT's compliance with the condition of this waiver, the ACCC reserves the right to reconsider this decision.

A copy of this letter will be provided to the auditor. A copy will also be placed on the ACCC's undertakings public register.

Yours sincerely

A handwritten signature in cursive script, appearing to read 'Suzie Copley', written in black ink on a white background.

Suzie Copley
General Manager
Coordination & Strategy
Merger & Authorisation Review