

1st March 2019

Dear Sir/Madam,

Australian Amalgamated Terminals (AAT) Tariff Review for effect 1 July 2019 - Delayed

In accordance with AAT's "Undertakings" to the Australian Competition and Consumer Commission (ACCC), AAT is required to publish proposed rate increases before the 3rd of March for implementation for 1 July 2019. In consultation with the ACCC this process has been delayed, however AAT expect to publish rates next week.

The rate increases are reviewed in accordance with Schedule 5 Clause 2 of the Undertaking "Annual Pricing Review" and apply to Fisherman Island and Port Kembla only. Appleton Dock is excluded from the pricing regime as are containers at Fisherman Island where ACCC is satisfied AAT has limited ability to influence rates due to alternative facilities being available. A copy of the Undertakings is available on our website at www.aaterminals.com.au.

As per Schedule 5 Clause 2.2, AAT is meant to provide notice of the proposed Charges for each Terminal, on or before 3rd March, however due to a delay in the appointment of AAT's Independent Pricing Expert, AAT will delay the announcement of the rate increase until the ACCC has approved the appointment of the Independent Pricing Expert.

It has been agreed with the ACCC to extend the period in which Terminal Users can raise pricing disputes under the Undertaking by a period equal to the delay in announcing our rate increases, (see Schedule 5 Clause 3.1(a)).

AAT is confident that the Independent Pricing Expert will be approved by the ACCC next week, apologies for the delay.

Regards



Antony Perkins
Managing Director