State of NSW
(**NSW Treasurer**)

PAFA Act Guarantee

RailCorp
Rail Corporation NSW
(**RailCorp**)

Escrow Agent
(Assurex Escrow Pty Ltd)

Project Contract

PAFA Act Guarantee

Debt Finance Side Deed

Cross Guarantee and Indemnity

RailCorp Deed of Charge

Rolling Stock Manufacture Contract Side Deed

Right of Entry Deed for Cardiff Maintenance Depot

Maintenance Facility Construction Contract Side Deed

Source Code Escrow Agreement

Approved Escrow Deed (Rolling Stock Manufacturers)

Approved Escrow Deed (Maintenance Facility Contractor)

Approved Escrow Deed (TLS Contractor)

Call Option Deed

Maintenance Facility Lease

Maintenance Facility Licence

Other delivery and TLS phase licences

Cardiff Maintenance Depot Lease

TLS Contract Side Deed

Equity investors
Downer EDI · AMP capital Investors · AMP · REST Superannuation · ABN·AMRO · Babcock & Brown

100% ownership (through other entities, as described in section 2.1.2)

BNY *Trust Australia*
Security Trustee
(Permanent Registry Ltd)

Other debt financing agreements and securities

Debt financiers
(Banks, bondholders and associated underwriters, agents, managers, trustees, hedge providers and guarantors)
Westpac · Mizuho · National · SMFG · trust · ABN·AMRO · FGIC · citibank · XL Capital Assurance

Senior Bank Loan Note Subscription Agreement

Junior Bond Trust Deed

PPP Co Finance Co
(Reliance Rail Finance Pty Ltd)

Other debt financing agreements and securities

Facilitation Loan Agreement

Other debt financing agreements and securities

PPP Co
(Reliance Rail Pty Ltd, as trustee of Reliance Rail Trust)

Rolling Stock Manufacture Contract

Maintenance Facility Construction Contract

Maintenance Facility Construction Independent Certifier
(Currie & Brown (Australia) Pty Ltd)

TLS Contract

TLS Independent Certifier
(GHD Pty Ltd)

Rolling Stock Manufacture Independent Certifier
(GHD Pty Ltd)

Rolling Stock Manufacture and TLS Independent Certifier Deed

Other parties not shown

Maintenance Facility Construction Independent Certifier Deed

Other parties not shown

Rolling Stock Manufacture and TLS Independent Certifier Deed

Other parties not shown

EDI Rolling Stock Manufacture Guarantee

Hitachi Rolling Stock Manufacture Guarantee

Maintenance Facility Construction Guarantee

TLS Guarantee

Rolling Stock Manufacturer Guarantor
(Downer EDI Ltd)

Rolling Stock Manufacturer
(EDI Rail Pty Ltd)

Rolling Stock Manufacturer
(Hitachi Australia Pty Ltd)

Rolling Stock Manufacturer Guarantor
(Hitachi Ltd)

Maintenance Facility Contractor
(EDI Rail Pty Ltd)

Maintenance Facility Contractor Guarantor
(Downer EDI Ltd)

TLS Contractor
(EDI Rail PPP Maintenance Pty Ltd)

TLS Guarantor
(Downer EDI Ltd)

Rolling Stock Subcontract

Maintenance Facility Subcontract

Changchun Railway Vehicles Co Ltd

John Holland Pty Ltd

Contracts primarily for the "delivery phase", including performance securities and guarantees and novation arrangements

Contracts primarily for the "TLS phase", including performance securities and guarantees and novation arrangements

Contracts primarily for the project's intellectual property arrangements

Contracts primarily for the project's debt financing arrangements

Contract regulating and prioritising the rights of RailCorp and the private sector debt financiers' Security Trustee

Guarantee by the State of New South Wales of RailCorp's performance under the contracts