

A graphic consisting of a dark blue rectangle with the words "MEDIA RELEASE" in white, uppercase, sans-serif font. To the right of this rectangle is a grey area with a diagonal hatching pattern, extending further to the right.

## MEDIA RELEASE

### Security holder vote endorses new Transurban approach to remuneration

Tuesday, 25 October 2011

An overwhelming majority of security holders has supported the adoption of Transurban's 2011 Remuneration Report – one of five resolutions voted on at the 2011 AGM today. The other four resolutions were also approved.

"We believe this vote was a strong endorsement of the new executive remuneration framework we have put in place for FY12," said Transurban Chairman Lindsay Maxsted.

"Security holders had sent us a clear message that they wanted change – and we acted on that feedback."

"Our framework will continue to evolve with the changing needs of our business and the changing demands of the market," added Mr Maxsted. "Ultimately, our focus will always be on the sustainable, strong performance of the business – and aligning executive pay with security holder goals."

Mr Maxsted added that he wanted to thank security holders for their endorsement on remuneration – a complex and often contentious issue.

"We appreciate the constructive feedback security holders gave us in the past – and the clear support they gave us today."

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