

2026 Transurban Tax return guide

Important information for filing your tax return

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Dear Transurban investor,

This Guide has been prepared to assist you and your tax adviser to complete your Australian income tax return for the financial year ended 30 June 2026.

This guide applies to you if:

- you were an Australian resident individual investor for income tax purposes during all of the financial year ended 30 June 2026; and
- you hold Transurban stapled securities for the purposes of investment and the capital gains tax (**CGT**) provisions apply to you.

Your investment in Transurban consists of shares in Transurban Holdings Limited (**THL**), units in Transurban Holding Trust (**THT**) and shares in Transurban International Limited (**TIL**). Securities in these three entities are stapled together and cannot be traded separately.

If you disposed of any or all of your Transurban securities in the 2025/2026 financial year (or entered into a contract on or before 30 June 2026 to do so), you also need to address the income tax (including capital gains tax) consequences of that disposal. The Capital Gains Tax section of this Guide provides information to assist you in calculating your capital gain or loss.

As resolved at the 2016 Annual General Meeting, THT has elected into the Attribution Managed Investment Trust (**AMIT**) regime with effect from 1 July 2016. Tax deferred distributions are referred to as non-assessable distributions under the AMIT regime. These distributions, along with other amounts attributed to you, will adjust the cost base and reduced cost base of your THT units (refer to the Capital Gains Tax section of this Guide for further details).

If you were not a resident of Australia at all times during the 2025/2026 financial year, you will need to determine whether you should lodge an Australian income tax return. If you do so, information in your Transurban Annual Tax Statement, this Guide, and the distribution statements you received in connection with each distribution, will assist you.

You should consult your tax adviser if you require personal tax advice regarding your Transurban Annual Tax Statement and your distribution statements.

Should you have any other enquiries, please email us at investor.relations@transurban.com

You should keep your Transurban Annual Tax Statement and this Guide with your tax work papers as supporting documentation for your 2026 income tax return.

Annual Tax Statement

The 2026 Annual Tax Statement contains information about the following.

- Dividends paid to you by THL during the year ended 30 June 2026; and
- Trust distributions declared by THT in respect of the year ended 30 June 2026.

Part A: Summary of 2026 Income Tax Return for Individuals (including Supplementary Sections)

This part contains amounts to be disclosed at the applicable questions and labels of your 2026 Australian income tax return.

Question 11 – Dividends

Dividends – Franked: This represents franked dividends paid by THL during the income year and should be disclosed at label **11T**.

Franking Credits: This is the franking credits attached to the franked dividends paid by THL and should be disclosed at label **11U**. You are generally entitled to a tax offset for franking credits.

Question 13 – Partnership and trusts

Share of non-primary production income: This is your share of THT's non-primary production net income and should be disclosed at label **13U**. The distributions paid by THT are non-primary production income. The income comprises Australian sourced interest and other income but excludes capital gains and franked distributions from THT.

Franked distributions from trusts: This represents franked distributions paid by THT and should be disclosed at label **13C**.

Share of franking credits from franked dividends: This is the franking credits attached to the franked distributions paid by THT and should be disclosed at label **13Q**.

Share of credit for TFN amounts withheld: This is income tax withheld from your THT distribution at 47 per cent, if you have not provided your Tax File Number (TFN) or claimed a relevant exemption. This tax withheld should be disclosed at label **13R** and you are generally entitled to claim a tax credit for this amount in your 2026 Australian income tax return.

Share of credit for foreign resident withholding amounts: This is tax withheld from your income because of the operation of the foreign resident withholding rules. This amount should be disclosed at label **13A**.

Question 18 – Capital gains

Net capital gain: This is your share of THT's net capital gains for the income year and should be disclosed at label **18A**. If an amount is shown at label 18A, you should answer 'Yes' to the question at label 18G. The amount of capital gains relate to 'Discounted Capital Gains TARP' arising from net capital gains on investments held for more than 12 months.

Total current year capital gains: This is your share of THT's total capital gains for the income year and should be disclosed at label **18H**.

Part B: Components

This part contains information about the components of your dividends and distributions for the income year.

Dividend: This represents franked dividends paid by THL.

Distribution: This represents distributions paid by THT, and details attribution amounts and components, including Non-Concessional MIT Income along with interest income, rent and other income, capital gains and franked distributions.

Non-Concessional MIT Income (NCMI): This represents the portion of THT's non-primary production income that is attributable to cross staple arrangements between operating entities and asset entities. If you are an Australian resident, this amount is included as part of your share of non-primary production income (refer to Part A of the Annual Tax Statement and comments in relation to this above).

Non-Assessable Amount: Previously referred to as tax deferred amounts, Non-Assessable Amounts are not assessable for income tax and do not need to be included in your 2026 Australian income tax return. However, these amounts reduce the cost base and reduced cost base of your units in THT (refer to the Capital Gains Tax section of this Guide for further details).

Withholding: Withholding tax amounts are also shown at Part B of the Annual Tax Statement and relate to THT. Withholding tax amounts includes TFN / ABN, AMIT and Non-Resident withholding taxes withheld and remitted to the Australian Taxation Office on your behalf for the year ended 30 June 2026.

Net cash distribution for the year: Shown in this section are the portion of cash distributions for each distribution period for THT only. The information will assist you in determining the net cost base adjustment for your units in THT (refer to the Capital Gains Tax section of this Guide for further details).

Part C: AMIT Cost Base Adjustments

Non-Assessable Amounts, along with other amounts attributed to you, will adjust the cost base of your THT units. Further details are contained in the Capital Gains Tax section.

In this Guide, a reference to cost base is a reference to your cost base and reduced cost base after adjustments for any previous non-assessable / tax deferred distributions and net cost base increase or reduction amount.

Capital Gains Tax

Capital gains or losses on disposal of investments in Transurban

If you disposed of any or all of your Transurban securities in the 2025/2026 financial year (or entered into a contract on or before 30 June 2026 to do so), you need to consider the tax consequences of that disposal during the preparation of your 2026 Australian income tax return.

The guidance provided below assumes that your Transurban securities are held on capital account.

Recognition of capital gain or loss

You will need to reflect in your 2026 Australian income tax return the CGT result of any disposal of part or all of your Transurban securities.

The time of disposal for CGT purposes is the time the contract to make the disposal was entered into. If you entered into such a contract at any time during the year ended 30 June 2026 you need to reflect the result of the disposal in your 2026 Australian income tax return.

Calculation of capital gain or loss

If you disposed of some or all of your Transurban securities during the year ended 30 June 2026, you will need to perform a CGT calculation.

One Transurban security constitutes a number of separate assets

A Transurban security consists of one share in THL, one unit in THT and one share in TIL. For CGT purposes, a share in THL, a unit in THT and a share in TIL are three separate assets.

If you disposed of some or all of your Transurban securities, you will need to perform three separate CGT calculations — one for your investment in THL, a second for your investment in THT, and a third for your investment in TIL.

This means that you need to split your acquisition costs and consideration between the three separate assets.

Upon disposal of a security you will realise a capital gain if the portion of the consideration reasonably allocated to the share in THL, the unit in THT and/or the share in TIL exceeds their respective CGT cost bases.

Disposal of Transurban securities

If you disposed of your securities less than 12 months after acquiring them, your capital gain, if any, is the excess of the consideration above your cost base.

If you disposed of your securities 12 months or more after acquiring them and your consideration exceeded your cost base, your capital gain to be included in your tax return may be determined using the discount method if eligible (refer below).

If you disposed of your securities (whether or not within 12 months of acquiring them) and your consideration was less than your reduced cost base, your capital loss is the difference between the two amounts.

The discount method

Under the discount method, your capital gain is called a 'discounted capital gain'. Your calculated capital gain, being your consideration less your cost base (adjusted in accordance with the method described below) of each security disposed, is reduced by any capital losses you may have. If eligible, your discounted capital gain is 50 per cent of this reduced amount. Note that no indexation of your cost base is allowed if using the discount method.

Determining the original cost base and reduced cost base amount

As you are acquiring three separate assets (a share in THL, a unit in THT and a share in TIL), the original CGT cost base of your Transurban securities is generally the amount you paid to acquire plus certain costs of acquisition that is reasonably allocated to the three separate assets. Information about adjustments to cost base is contained below.

Impact of the net cost base increase / reduction amount

As resolved at the 2016 Annual General Meeting, THT elected into the AMIT regime with effect from 1 July 2016. Frequently asked questions regarding the AMIT regime are set out in the [Investor Centre](#).

The receipt of any tax-deferred distributions relating to years up to and including the 2016 income year, reduce the cost base and reduced cost base of each THT unit held (please refer below for further guidance).

From the 2017 income year you must adjust, in respect of each income year, the cost base and reduced cost base of your THT units as follows:

- Increase the cost base in your THT units by the share of THT's taxable income attributed to you, including any capital gains (before the application of the CGT discount);
- Increase the cost base in your THT units by any non-assessable non-exempt (**NANE**) amounts attributed to you (when relevant, these amounts will be disclosed in a separate column and are not the same as your tax deferred / non-assessable distributions);
- Decrease the cost base in your THT units by the amount distributed to you; and
- Decrease the cost base in your THT units by the amount of any tax offsets attributed to you.

In calculating the above adjustments, the following comments will assist you in identifying the information you need;

- In determining your share of THT's taxable income, refer to *Attribution Amounts* in section 'Distribution – Transurban Holding Trust' of Part B of the Annual Tax Statement, which sets out the portion of taxable income attributed to you for each distribution paid (e.g. interim and final distribution). These amounts will **increase** your cost base / reduced cost base. This includes Franking Credit / Tax Offset amounts.
- Your distributions from THT do not include any NANE amounts for the year ended 30 June 2026.

- Part B of the Annual Tax Statement contains information about the cash amount distributed to you by THT in each distribution period (referred to as Gross Distribution, in the 'Net Cash Distribution For The Year – Transurban Holding Trust' section). These amounts will **decrease** your cost base / reduced cost base.
- Franking Credit / Tax Offset amounts distributed by THT are also tax offsets attributed to you and will **decrease** your cost base / reduced cost base in your THT units. Please note that the franked dividends paid to you by THL shown under 'Dividend – Transurban Holdings Limited' section in Part B of the Annual Tax Statement are not relevant in calculating your cost base / reduced cost base in your THT units.

The net effect of the above adjustments is referred to as the net increase or net decrease amount (together referred to as the AMIT cost base net amount).

Part C of your Annual Tax Statement shows your AMIT cost base net amount for your interest in THT units during the year.

As you may have different parcels of Transurban securities that you acquired at different times and under different transactions, you may need to apportion the AMIT cost base net amount across each unit you held.

The above comments should provide you with sufficient information to determine the net cost base adjustment you may need to apportion across each parcel of units you held in THT during the year.

If the total reductions for:

- tax-deferred distributions received up to and including the 2016 income year; and
- the AMIT cost base net amounts to date;

exceed the cost base of your THT units, your cost base will be reduced to nil and the excess will be treated as a capital gain.

Receipt of tax-deferred distributions in prior years

Tax-deferred distributions received in prior years (up to and including the 2016 income year) in respect of units in THT reduce the cost base and reduced cost base of each THT unit held. You will need to adjust the cost base and reduced cost base of your THT units for tax-deferred distributions received to date. The table in the [Investor Centre](#) provides information to assist you in making those adjustments.

Adjustments of cost base and reduced cost base of THT units

A security in Transurban consists of three separate assets for CGT purposes. The cost base of each asset for CGT purposes is used to determine any capital gain arising on their disposal. The reduced cost base of each asset for CGT purposes is used to determine whether any disposal gives rise to a capital loss.

The following comments may assist investors in determining their cost base of units in THT.

- The cost base of a Transurban security is generally the amount paid to acquire it, plus any incidental costs of acquisition (including brokerage and stamp duty, if any).

- If you acquired your Transurban security by subscription including under the Distribution Reinvestment Plan (DRP), Appendix 1 will assist you. It sets out, in relation to each occasion on which Transurban stapled securities have been issued, the split of the issue price between a share in THL, a unit in THT and a share in TIL at the time they were issued to you.
- If you acquired your Transurban securities on the ASX, you will know how much you paid for the Transurban securities (including any incidental costs you incurred). While it is for you to decide how much of the purchase price of your stapled security was referable to the share in THL, the unit in THT and the share in TIL, you may use Appendix 1 as a guide in performing this allocation.
- You will need to know what tax-deferred distributions have been made to you by THT from the time you acquired your Transurban securities (up to and including in respect of the 2016 income year) so as to reduce your cost base or reduced cost base in the THT's units you hold. A history of Transurban stapled security distributions is set out in the [Investor Centre](#).
- You will need to know what net cost base increase and decrease amounts should be applied to the THT units held by you (from the 2017 income year and onwards) so as to increase or decrease your cost base or reduced cost base in the THT's units you hold. The determination of net cost base increase or reduction amounts is discussed above.
- You may have acquired your Transurban stapled securities at different times, particularly if you participated in the DRP. In working out the reduction in the cost base and reduced cost base of a THT unit, you need to address separately each of the parcels of Transurban securities that you acquired at different times. This is because both the cost base and reduced cost base will differ for THT units acquired as part of Transurban securities at different times. You will also need to do this because one of the relevant matters is whether the parcel of THT units that you are considering was acquired before or after 21 September 1999:
 - (a) if the THT units were acquired after 11.45am AEST on 21 September 1999, the cost base you use for the purposes of this analysis is as described above and you should ignore references to indexation;
 - (b) if the THT units were acquired before 11.45am AEST on 21 September 1999, you have a choice of whether to use the indexed cost base or the cost base. If you choose to use the indexed cost base, you can index your cost base from the date of acquisition up to 30 September 1999.

Further information

If you require further information on calculating your capital gains tax position, the Australian Taxation Office has published a [Guide to capital gains tax 2026](#) and [Personal investors guide to capital gains tax 2026](#) which will be of additional assistance.

Appendix 1

Split of Transurban issue prices (up to 30 June 2026) between THT, THL and TIL (or TL, if prior to 3 January 2007)

Transurban was listed on the ASX in March 1996. The securities issued on the float (**Initial Security**) had an issue price of \$500. This comprised 499 Equity Infrastructure Bonds (**EIBs**) at the value of \$1 each, one share in Transurban CityLink Limited (**The Company**) at a value of \$0.01 and one unit in Transurban CityLink Unit Trust (**The Trust**) at a value of \$0.99. Prior to December 1999, any profit or loss on the EIB component (\$499 out of every \$500) of the Initial Security was neither assessable nor deductible for tax purposes.

On 6 December 1999, the EIBs were redeemed for \$3.482 each. The funds received were immediately subscribed for 499 stapled securities (**Revised Securities**), consisting of one share in The Company (subscription value = \$0.01) and one unit in The Trust (subscription value = \$3.472). For each Initial Security the investor now held 500 Revised Securities.

Subsequent to the EIB redemption, any profits or losses on the disposal of Revised Securities issued as a consequence of the EIB redemption, disposed of between 6 December 1999 and 11 December 2001, are calculated with a capital gains tax base of \$3.482, split as \$0.01 to one share in the Company and \$3.472 to one unit in the Trust.

On 11 December 2001, Transurban Group implemented a restructure whereby the Revised Securities were replaced by a triple stapled security comprising one share in Transurban

Holdings Limited (**THL**), one unit in Transurban Holding Trust (**THT**) and one share in Transurban Infrastructure Development Limited (**TIDL**). Under the restructure, security holders exchanged their shares in The Company for shares in THL and their units in The Trust for units in THT on a one for one basis. In addition, security holders received, for no consideration, fully paid ordinary shares in TIDL pro rata to their holding of shares in THL and units in THT. TIDL subsequently changed its name to Transurban Limited (**TL**).

The Australian tax consequences for security holders of exchanging their Revised Securities for the New Stapled Securities (**Transurban Securities**) were discussed in the Information Memorandum for the restructure. The information provided assisted security holders in determining the cost base for Transurban Securities based on whether or not they elected CGT roll-over relief. In summary, the cost base of the Transurban Securities will either be their market value (i.e. \$4.22) on the date the Revised Securities were exchanged for the Transurban Securities, or the original cost base of the Revised Securities if CGT roll-over relief was elected.

The table below sets out each occasion on which Transurban stapled securities have been issued, the split of the issue price between a share in THL, a unit in THT and a share in TL (or TIL if after 2 January 2007).

If you purchased your Transurban securities on the ASX, you may also wish to use the table below as a guide to allocate your purchase price between THL, THT and TL (or TIL, if after 2 January 2007).

Date of issue	Type of issue	Issue price per stapled security	Issue price of share in THL	Issue price of unit in THT	Issue price of share in TL	Issue price of share in TIL
11 Dec 2001	New stapled security (Transurban)	\$4.2200	\$0.0100	\$4.2100	\$0.00	n/a
08 Oct 2002	DRP	\$3.7925	\$0.0100	\$3.7825	\$0.00	n/a
26 Mar 2003	DRP	\$4.1065	\$0.0100	\$4.0965	\$0.00	n/a
08 Oct 2003	DRP	\$4.1241	\$0.0100	\$4.1141	\$0.00	n/a
26 Mar 2004	DRP	\$4.4020	\$0.0100	\$4.3920	\$0.00	n/a
08 Oct 2004	DRP	\$5.3194	\$0.0100	\$5.3094	\$0.00	n/a
26 Nov 2004	Exercise of May 2002 options	\$4.2200	\$0.0100	\$4.2100	\$0.00	n/a
24 Dec 2004	Exercise of February 2002 options	\$4.2800	\$0.2800	\$4.0000	\$0.00	n/a
12 Apr 2005	Hills Motorway acquisition	\$7.3699	\$0.2800	\$7.0899	\$0.00	n/a
15 Jun 2005	Exercise of May 2002 options	\$4.2200	\$0.2800	\$3.9400	\$0.00	n/a
28 Feb 2006	DRP	\$6.4689	\$0.2800	\$6.1889	\$0.00	n/a
25 Aug 2006	DRP	\$6.6315	\$0.2800	\$6.3515	\$0.00	n/a
03 Jan 2007	Transurban restructure	\$5.7154	\$0.3400	\$5.3754	n/a	\$0.0000
28 Feb 2007	DRP	\$7.3741	\$0.3400	\$7.0341	n/a	\$0.0000
11 Apr 2007	Acquisition of SRG	\$7.8700	\$0.3400	\$7.5300	n/a	\$0.0000
27 Aug 2007	DRP	\$7.7038	\$0.3400	\$7.3638	n/a	\$0.0000
27 Feb 2008	DRP	\$6.5500	\$0.3400	\$6.2100	n/a	\$0.0000
19 Jun 2008	Placement of securities	\$5.4900	\$1.3560	\$3.3380	n/a	\$0.7960
29 Aug 2008	DRP	\$4.6600	\$1.3048	\$2.8426	n/a	\$0.5126
27 Feb 2009	DRP	\$4.9185	\$1.1313	\$3.3446	n/a	\$0.4426

Date of issue	Type of issue	Issue price per stapled security	Issue price of share in THL	Issue price of unit in THT	Issue price of share in TL	Issue price of share in TIL
28 Aug 2009	DRP	\$3.9585	\$0.9105	\$2.6918	n/a	\$0.3563
26 Feb 2010	DRP	\$5.3935	\$1.2405	\$3.6676	n/a	\$0.4854
Aug 2010	DRP	\$4.2397	\$1.0599	\$2.8830	n/a	\$0.2968
Feb 2011	DRP	\$5.1830	\$1.2958	\$3.5244	n/a	\$0.3628
Aug 2011	DRP	\$5.1939	\$1.4543	\$3.5319	n/a	\$0.2078
Feb 2012	DRP	\$5.5499	\$1.5540	\$3.7739	n/a	\$0.2220
Aug 2012	DRP	\$5.7731	\$1.3855	\$3.9834	n/a	\$0.4042
Feb 2013	DRP	\$6.1220	\$1.4570	\$4.1752	n/a	\$0.4898
Aug 2013	DRP	\$6.7860	\$2.2597	\$4.4313	n/a	\$0.0950
Feb 2014	DRP	\$6.8109	\$2.2680	\$4.4475	n/a	\$0.0954
Apr 2014	QM acquisition	\$6.7500	\$1.3600	\$5.2400	n/a	\$0.1500
Aug 2014	DRP	\$7.6637	\$1.5480	\$5.9470	n/a	\$0.1687
Feb 2015	DRP	\$8.8500	\$1.7877	\$6.8676	n/a	\$0.1947
Aug 2015	DRP	\$9.7800	\$1.5844	\$8.0000	n/a	\$0.1956
Dec 2015	AirportlinkM7 acquisition	\$9.6000	\$1.5552	\$7.8528	n/a	\$0.1920
Feb 2016	DRP	\$10.1831	\$1.6497	\$8.3297	n/a	\$0.2037
Aug 2016	DRP	\$11.9990	\$1.8527	\$9.7216	n/a	\$0.4247
Feb 2017	DRP	\$10.4573	\$1.6146	\$8.4725	n/a	\$0.3702
Aug 2017	DRP	\$11.3848	\$1.7419	\$9.3241	n/a	\$0.3188
Dec 2017	West Gate Tunnel project	\$11.4000	\$1.7442	\$9.3366	n/a	\$0.3192
Feb 2018	DRP	\$11.9719	\$1.8317	\$9.8050	n/a	\$0.3352
Sep 2018	WestConnex acquisition	\$10.8000	\$2.0736	\$8.3700	n/a	\$0.3564
Feb 2019	DRP	\$11.7658	\$3.2944	\$7.4819	n/a	\$0.9895
Aug 2019	DRP	\$15.1549	\$4.2434	\$9.6370	n/a	\$1.2745
Sep 2019	M5 West acquisition	\$14.6400	\$4.0992	\$9.3096	n/a	\$1.2312
Feb 2020	DRP	\$15.4949	\$4.4470	\$9.6223	n/a	\$1.4255
Aug 2020	DRP	\$13.8141	\$3.6828	\$8.6048	n/a	\$1.5265
Feb 2021	DRP	\$13.0553	\$3.2456	\$8.4076	n/a	\$1.4021
Aug 2021	DRP	\$14.4977	\$3.4229	\$9.6178	n/a	\$1.4570
Oct 2021	WestConnex acquisition	\$13.0000	\$3.0693	\$8.6242	n/a	\$1.3065
Feb 2022	DRP	\$13.2912	\$2.9041	\$9.2175	n/a	\$1.1696
Aug 2022	DRP	\$14.2706	\$3.1039	\$9.8438	n/a	\$1.3229
Feb 2023	DRP	\$13.4377	\$2.9738	\$9.3687	n/a	\$1.0952
Aug 2023	DRP	\$13.9877	\$2.9794	\$9.6235	n/a	\$1.3848
Feb 2024	DRP	\$13.5643	\$2.7020	\$9.6483	n/a	\$1.2140
Aug 2024	DRP	\$12.6293	\$2.1558	\$9.1348	n/a	\$1.3387
Feb 2025	DRP	\$13.6022	\$2.3219	\$9.8385	n/a	\$1.4418
Aug 2025	DRP	\$13.4692	\$2.6238	\$9.4554	n/a	\$1.3900
Feb 2026	DRP	\$13.8928	\$2.9453	\$8.9205	n/a	\$2.0270