

The logo for Transurban, featuring a stylized green 'T' icon followed by the word 'Transurban' in a sans-serif font.

# AGM 2022



Transurban Holdings Limited

Transurban International Limited

Transurban Holding Trust



2022 Transurban  
Notice of meetings

## Notice of meetings

The annual general meetings of shareholders of Transurban Holdings Limited (THL) and Transurban International Limited (TIL) will be held in conjunction with a general meeting of unitholders of Transurban Holding Trust (THT) (together, Transurban Group), on Thursday, 20 October 2022 at 11.00am (AEDT) in Meeting Rooms 210 and 211, Level 2, Melbourne Convention Centre, Melbourne Convention and Exhibition Centre, 2 Clarendon Street, South Wharf, Victoria 3006 and online at [www.meetnow.global/MXDZSTL](http://www.meetnow.global/MXDZSTL)

### Business

#### 1. Financial Report (THL, TIL and THT)

To receive and consider the Financial Report, Directors' Report, and the Auditor's Report contained within the Transurban Corporate Report for the year ended 30 June 2022.

Note that no vote is required on this item.

#### 2. Election and Re-election of Directors (THL and TIL only)

To consider and, if appropriate, pass the following as separate ordinary resolutions:

(a) To elect a director of THL and TIL:

"That Marina Go, having been appointed as a director of THL and TIL since the last Annual General Meetings and who retires in accordance with rule 35(b) of the THL and TIL constitutions, and being eligible, is elected as a director of THL and TIL."

(b) To re-elect a director of THL and TIL:

"That Peter Scott, being a director of THL and TIL who retires in accordance with rule 35(c) of the THL and TIL constitutions, and being eligible, is re-elected as a director of THL and TIL."

#### 3. Adoption of Remuneration Report (THL and TIL only)

To consider and, if appropriate, pass the following as an ordinary resolution:

"That the Remuneration Report for the year ended 30 June 2022 be adopted."

Note that the vote on this resolution only does not bind the directors of THL or TIL. However, if 25% or more of the votes cast on this item are against the conditional Spill Resolution below will be put to the shareholders for consideration and vote.

2022 Transurban  
Notice of meetings

## Letter from the Chair

Dear security holder

On behalf of the Board, I am pleased to invite you to the 2022 annual general meetings (AGM) of Transurban Group on Thursday, 20 October 2022 at 11.00am (AEDT).

I am particularly pleased to be able to invite you to attend the AGM in person at the Melbourne Convention and Exhibition Centre. This will be the first time we have been able to welcome security holders in person since 2018. For those of you who are unable to attend in person, or who prefer to attend virtually, you may of course participate in our 2022 AGM online in real time at [www.meetnow.global/MXDZSTL](http://www.meetnow.global/MXDZSTL) or view the webcast via the Transurban website at [www.transurban.com/agm](http://www.transurban.com/agm). Further details are set out in this Notice.

At the AGM, the CEO, Scott Charlton, and I will update security holders on the operators and performance of Transurban Group. Further information on the Group's financial and operational performance is also provided in our Corporate Report for the year ended 30 June 2022, which is available on Transurban's website.

The AGM allows you to vote on matters important to you as a security holder and the Board encourages security holders to participate in the AGM either in person or via the online platform. While you will be able to vote during the meetings, security holders are strongly encouraged to vote (by lodging a proxy) ahead of the AGM.

You may choose to consider and vote on the following resolutions, as detailed further in this Notice:

- the election of Marina Go as a non-executive director
- the re-election of Peter Scott as a non-executive director
- the adoption of the 2022 Remuneration Report
- the granting of performance awards to the CEO, Scott Charlton, and
- if required to be put to the meetings, the Spill Resolution

As previously announced, I will be retiring at the conclusion of this year's AGM and the Board has appointed Craig Drummond as Chair of Transurban effective from the conclusion of the AGM. It has been an honour to serve Transurban for over 14 years as a director and 12 years as Chair. Transurban is an exceptional business and I am extremely proud of our achievements since joining the Board in 2008. In that time, Transurban has realised many milestones, from our entry into the Queensland market, to the creation of an 85 kilometre Express Lanes network that is the successful partnership that acquired Sydney's WestConnex in safe hands and well placed for success in the next chapter under Mr Drummond's leadership as Chair.

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# AGM 2022



# Transurban Board

**Chair and  
Independent  
Non-executive  
Director**



Lindsay Maxsted

**Director and  
Chief Executive  
Officer**



Scott Charlton

**Company  
Secretary**



Fiona Last

**Independent  
Non-executive  
Directors**



Marina Go



Terry Bowen



Craig Drummond



Patricia Cross



Mark Birrell



Peter Scott



Rob Whitfield



Jane Wilson



Tim Reed

# Election and re-election of Directors



Marina Go



Peter Scott

# New chair



Craig Drummond

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# AGM 2022

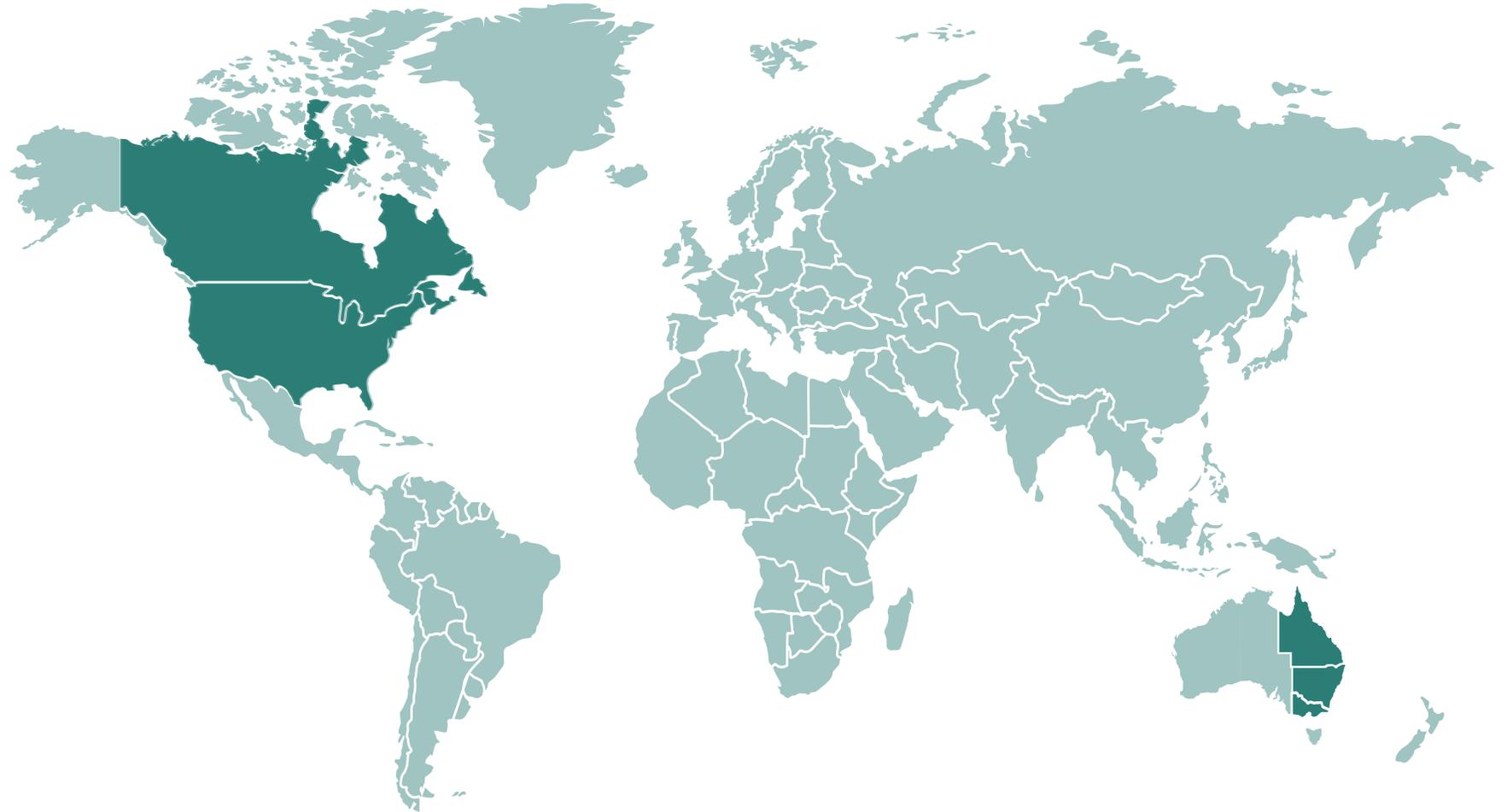


# Transurban growth

**21**  
assets

**3**  
countries

**9.7M**  
customers



# Queensland



# Canada



# Express Lanes



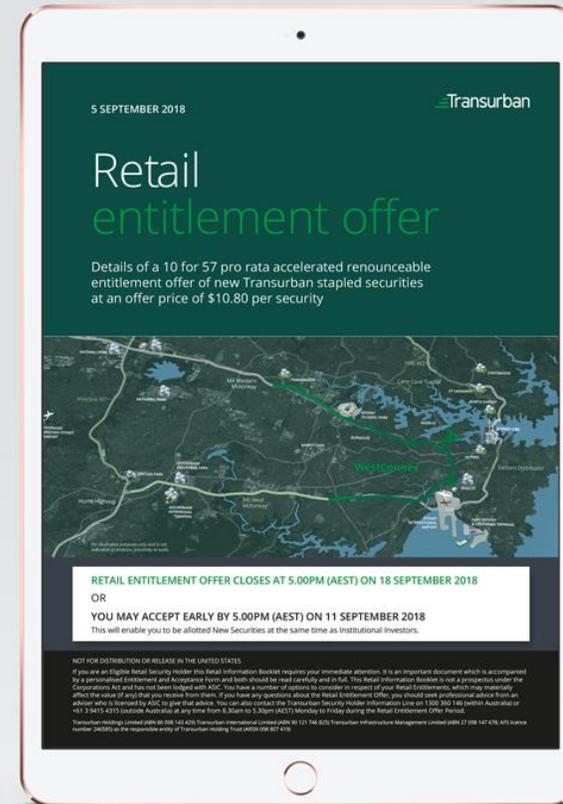
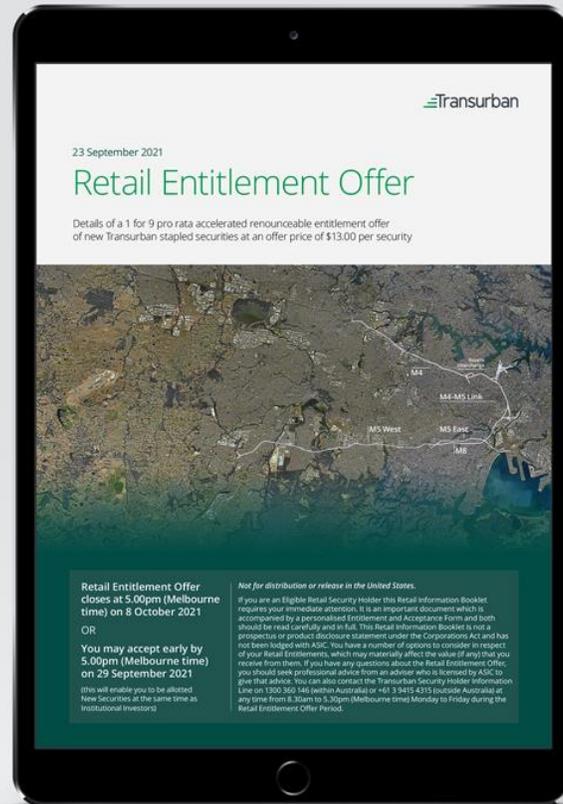
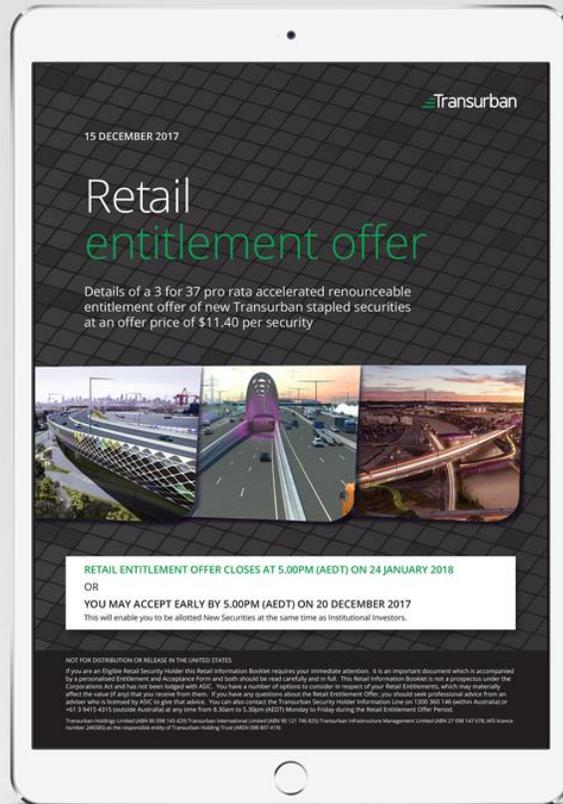
# WestConnex



# NorthConnex



# Support from investors



# Evolution of our business



# A leader in sustainability

## **Global Real Estate Sustainability Benchmark**

Infrastructure (2022)  
Five-star Infrastructure Rating,  
2nd-highest-rated listed motorway  
network company globally

## **Dow Jones Sustainability Index (2021)**

Member of DJSI World  
Index, equal 3rd-highest-  
rated transport company  
globally

# Financial results FY22

Average daily traffic

**2M**

Toll revenue\*

**\$2.6B**

EBITDA\*

**\$1.9B**

Free cash

**\$1.5B**

*\*Proportional results*

# FY22 distribution

**41.0¢**

per security

More than

**\$1.25B**

paid to security holders

# Distribution guidance

**53.0¢**

per security



**30%**

increase on FY22

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# AGM 2022



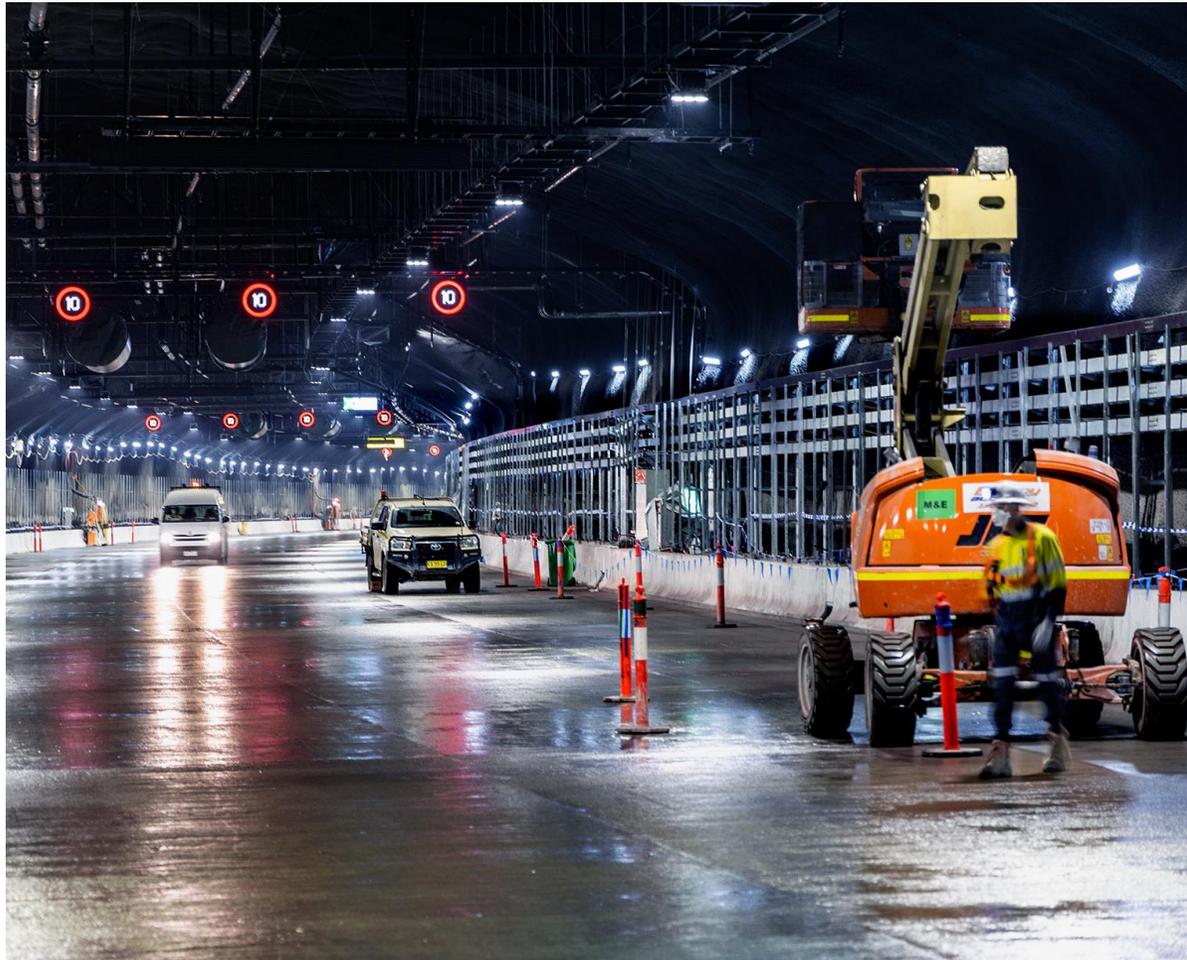
# M4-M8 link— next critical stage of WestConnex



# West Gate Tunnel Project— on track

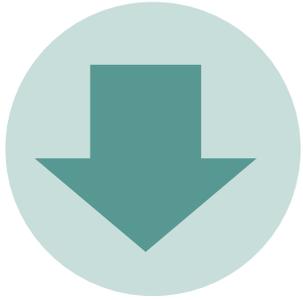


## WestConnex M4–M8 link



## West Gate Tunnel Project





# 46%

reduction in Scope 1 and 2  
GHG emissions between  
FY21 and FY22



# Sustainability ratings for M2 and West Gate Tunnel Project



# Eco-driving trial

**5.5%**  
reduction in  
GHG emissions

**700,000**  
kilometres  
travelled

**Want to reduce your  
vehicle's carbon emissions?**

Sign up for our  
eco-driving trial.



# Understanding climate-related risks



 Transurban

# AGM 2022



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# AGM 2022



# Strongest traffic result yet

MARKET	SEPTEMBER 22 QUARTER ADT % CHANGE VS SEPTEMBER 19
<b>Sydney</b>	<b>18.2%</b>
<b>Melbourne<sup>1</sup></b>	<b>(7.7%)</b>
<b>Brisbane</b>	<b>7.6%</b>
<b>North America</b>	<b>(4.4%)</b>
<b>Group</b>	<b>4.9%</b>
<b>Sydney (like for like basis)<sup>2</sup></b>	<b>0.6%</b>

1. CityLink traffic reported as average daily transactions ('000).

2. ADT % change vs September 19 excludes new assets M8/M5 East (which opened/commenced tolling on 5 July 2020) and NorthConnex (which opened on 31 October 2020).



Transurban

INDUSTRY REPORT

# Urban Mobility Trends

August 2022 edition

In August 2020 we released our first edition of what would become a biannual series of *Urban Mobility Trends* reports.

We surveyed thousands of people across cities in Australia and North America to track how COVID-19 was impacting the way they lived, worked and moved around cities over the course of the pandemic—from lockdowns, to reopening and recovery. While the world is adapting to COVID-19, its impact on everyday life for most people in the cities in which we operate (Australia and North America) is diminishing as



URBAN MOBILITY TRENDS

TRAVEL BEHAVIOUR

GETTING TO WORK

# 16%

use toll roads to commute

# 3.5

average number of days travelling to work

# 1 in 4

changed their commute, most switched from public transport to private vehicles

# Workday travel-time savings

# 323,000

hours



# Record volume of large vehicle traffic



# 9%

Traffic: Q1 FY23 vs Q1 FY20 (Australia)

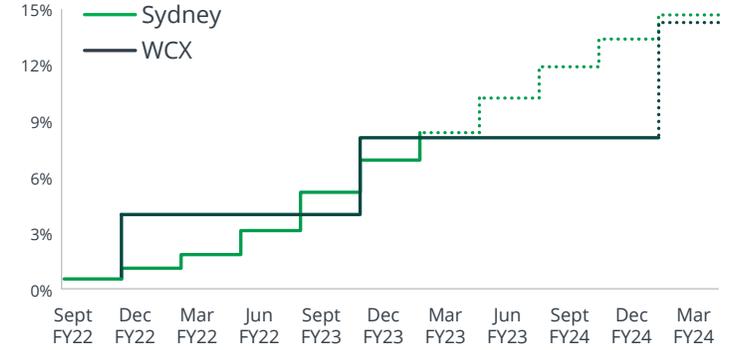


# Inflation-linked toll escalations

**ABS AND RBA ANNUALISED INFLATION-ACTUAL AND FORECAST**



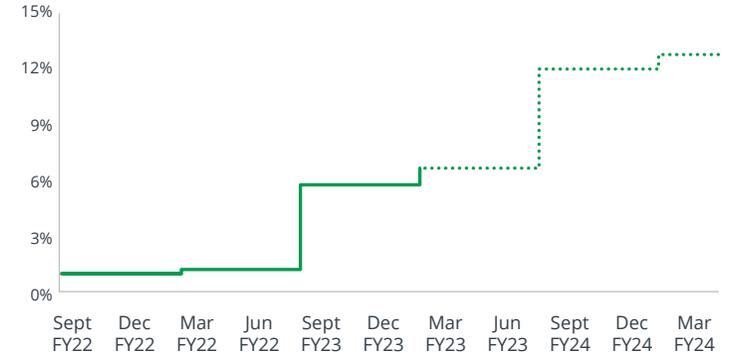
**SYDNEY AND WCX ILLUSTRATIVE PERCENTAGE INCREASES**



**MELBOURNE ILLUSTRATIVE PERCENTAGE INCREASES**



**BRISBANE ILLUSTRATIVE PERCENTAGE INCREASES**



Refer to Transurban September quarter 2022 update ASX announcement for additional detail

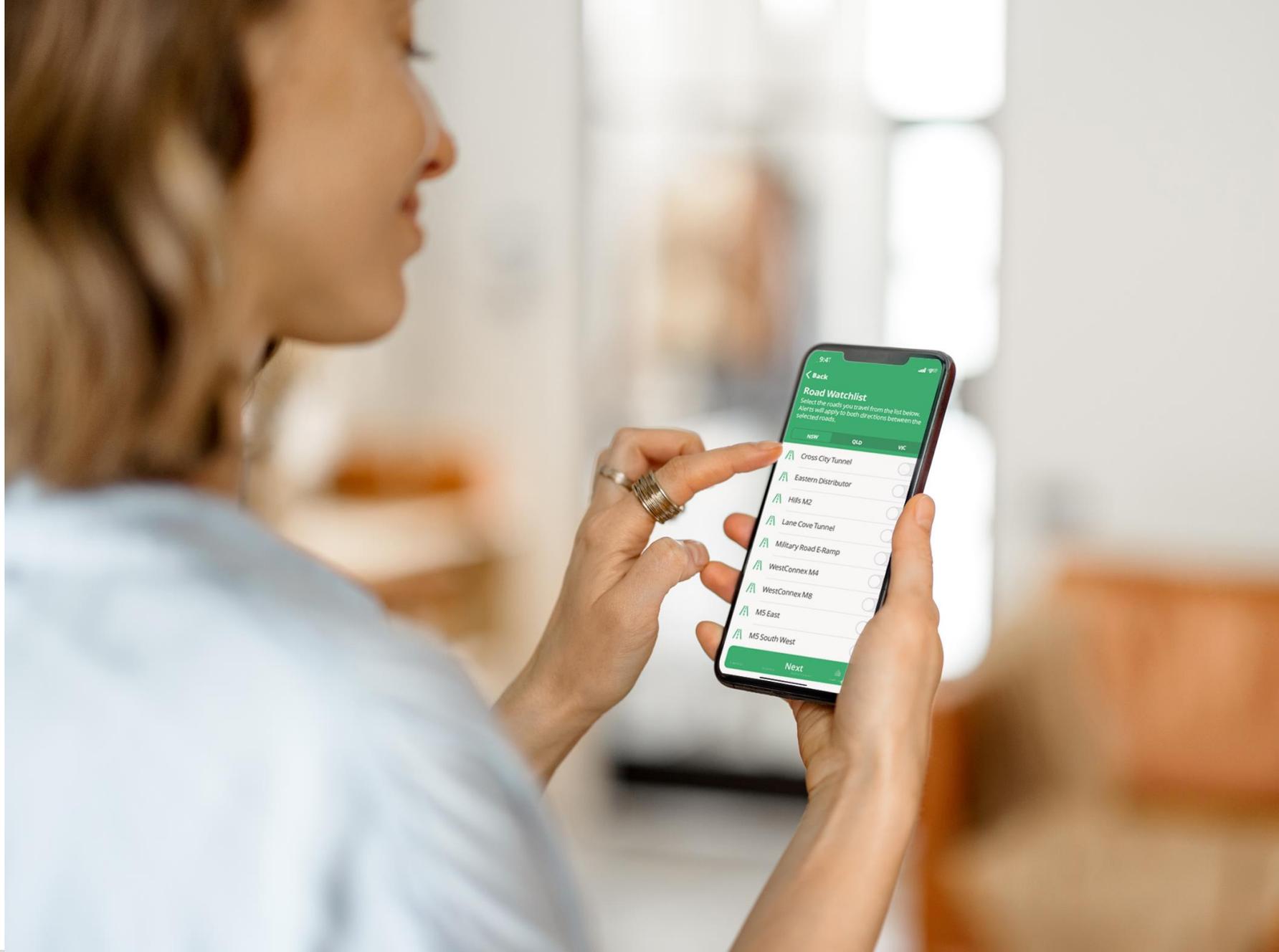
# Unique capability and expertise



# Using data to improve road safety



# Enhancing customer experience



# Estimated Population growth by 2041

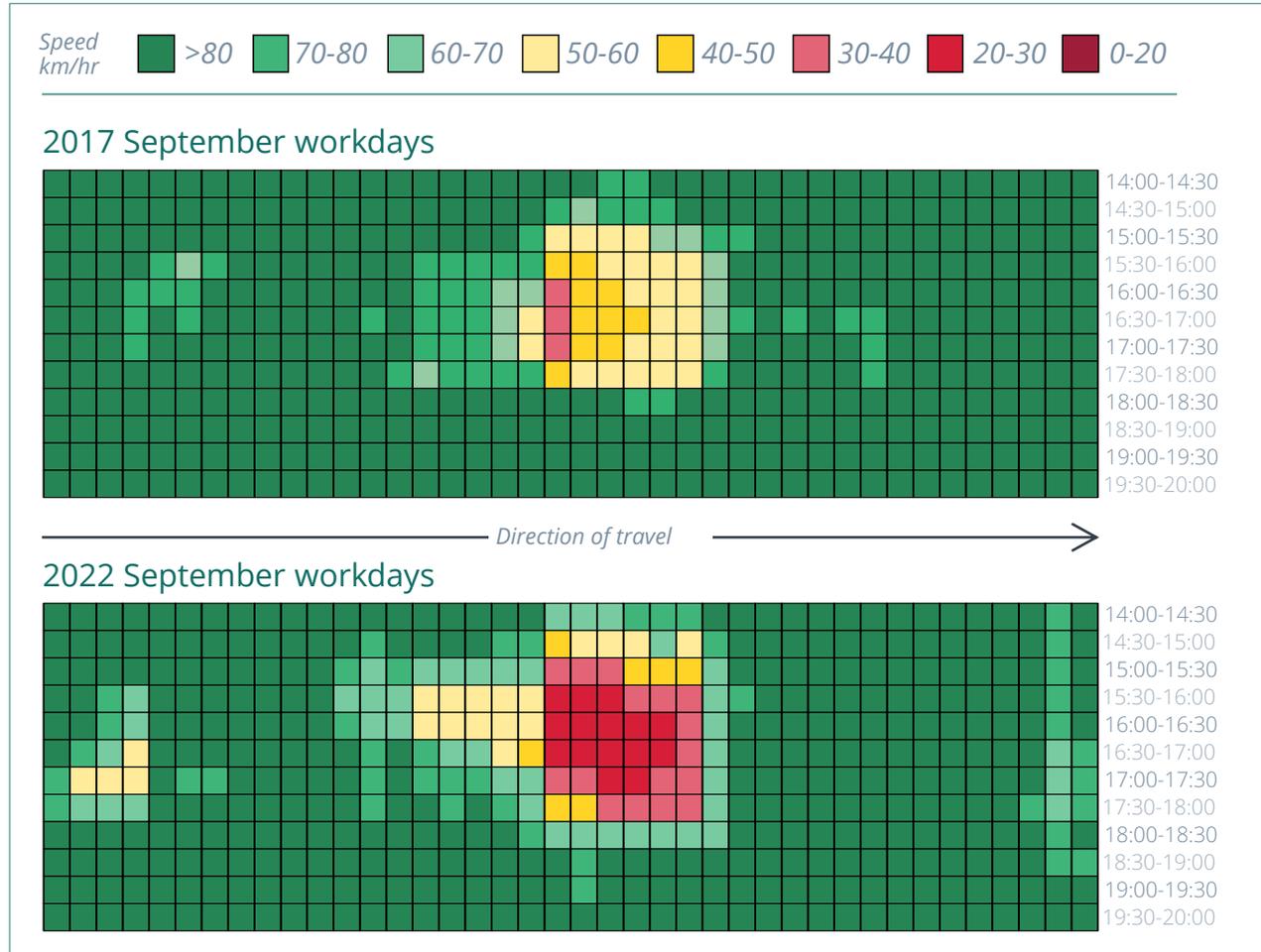
**22%**  
in Sydney

**40%+**  
in south-west  
Sydney



Source: NSW Government

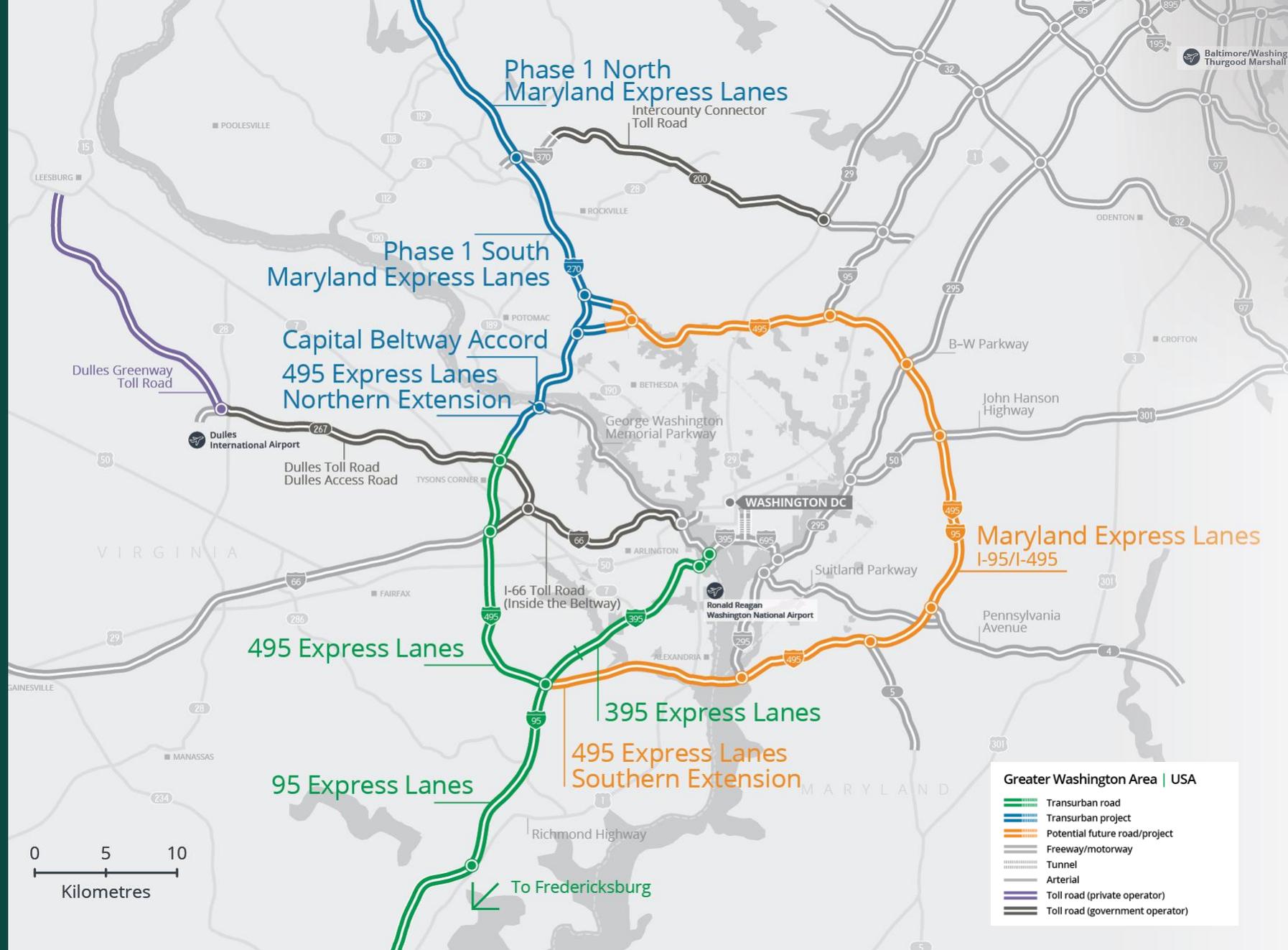
## M7 heatmap—southbound pm travel



## Western Sydney Airport



# Expanding our Express Lanes network



# Express Lanes economic benefits

Estimated

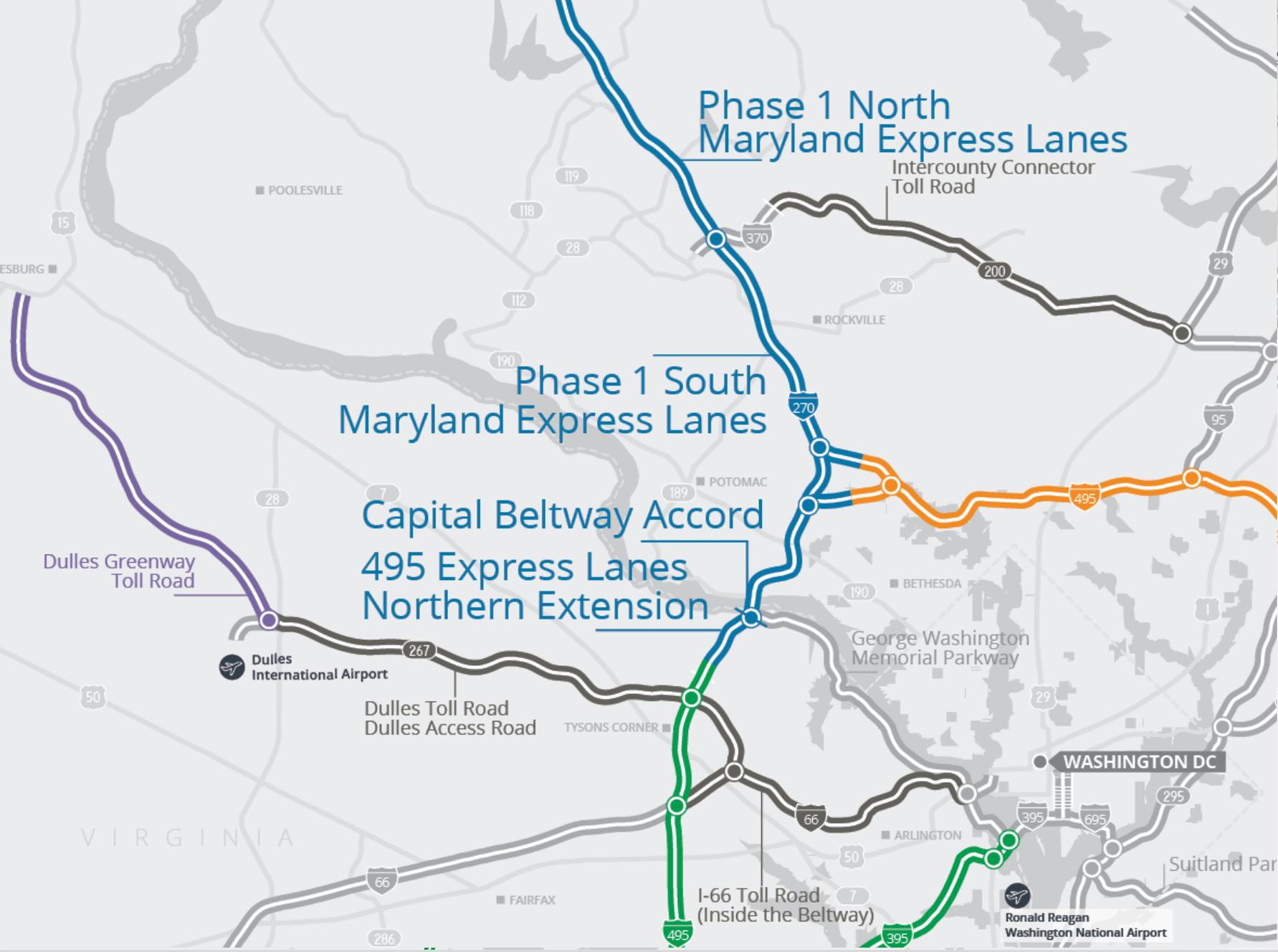
**US\$8B**  
in economic benefits

and

**53,000**

jobs by 2025





# Phase 1 South Maryland Express Lanes project

# Opportunity and delivery pipeline



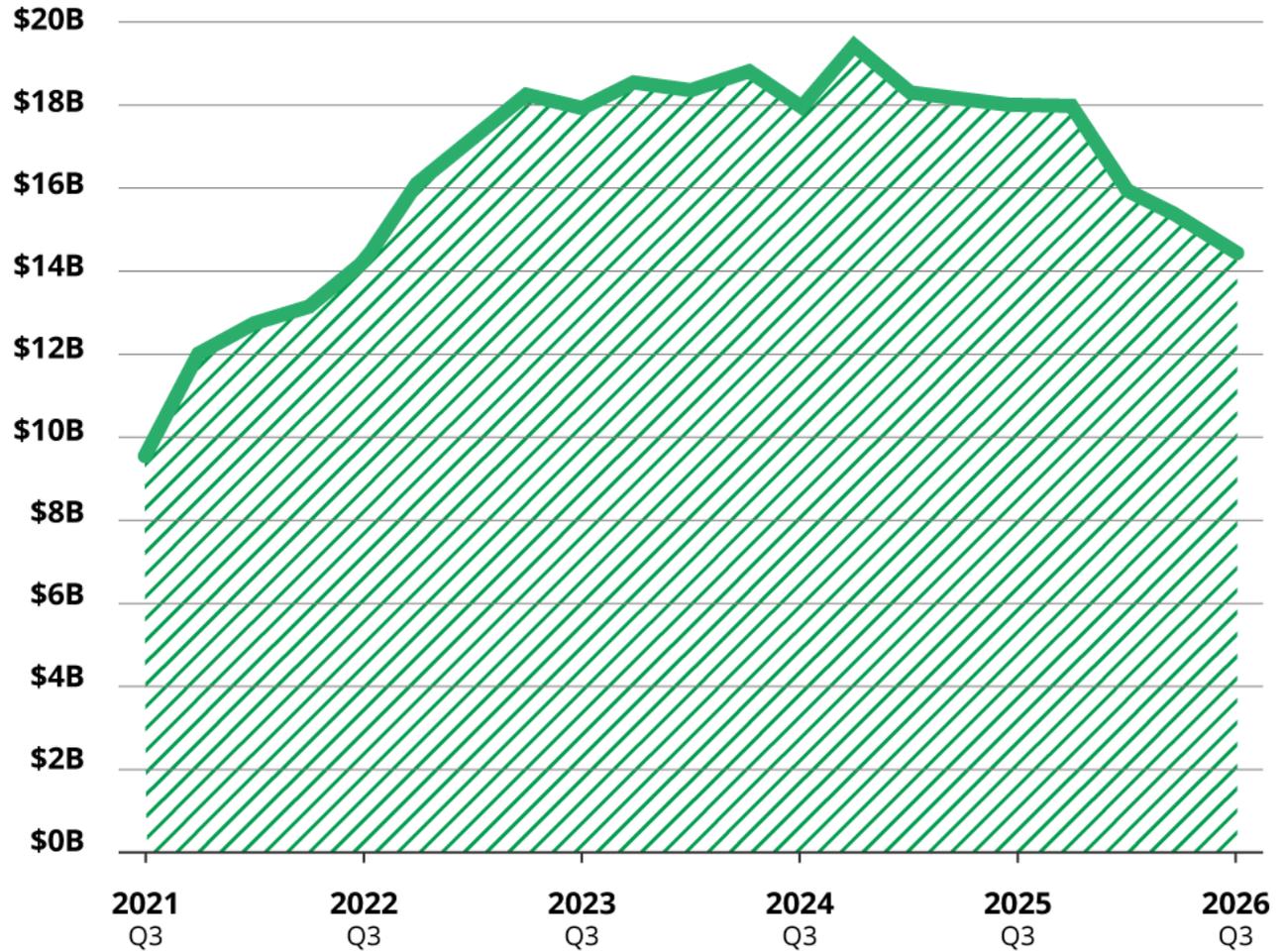
REGION	PROJECTS IN DELIVERY AND POTENTIAL OPPORTUNITIES <sup>1</sup>	EXPECTED DELIVERY <sup>3</sup>	NEXT 5 YEARS	5+ YEARS
<b>Sydney</b>	WestConnex M4-M5 Link	2023		
	Rozelle Interchange	2024		
	M7-M12 integration and delivery	Early development		
	Western Harbour Tunnel and Sydney Harbour Tunnel potential monetisation			✓
	M6 potential monetisation			✓
	Beaches Link potential monetisation			✓
<b>Melbourne</b>	West Gate Tunnel Project	2025		
	North East Link potential monetisation			✓
<b>Brisbane</b>	Gateway Motorway widening		✓	
	Logan Motorway widening		✓	
	Broader road enhancements including in relation to Brisbane 2032 <sup>2</sup>			✓
<b>North America</b>	Fredericksburg Extension	2023		
	495 Northern Extension	2025		
	Maryland Express Lanes - Phase 1	Early development	✓	
	Capital Beltway Accord		✓	
	Express Lanes enhancements and/or extensions		✓	
	Future traditional toll road and Express Lanes acquisition opportunities		✓	✓
	Maryland Express Lanes Project future phases			✓
	Future opportunities in Quebec			✓

1. No assurance can be given that these potential opportunities will eventuate on the timetable outlined or at all, or that Transurban will be able to participate in them. Transurban's ability to participate in any future projects or acquisitions will be subject to, among other things, applicable government processes and the receipt of relevant regulatory approvals.  
 2. Transurban is not a sponsor of the Olympic Games, any Olympic Committees or teams.  
 3. On a calendar year basis.

# Australian infrastructure development pipeline to peak in 2024

Source: Infrastructure Partnerships Australia

Estimated expenditure per quarter



# Developing the skills pipeline



# Encouraging female participation in infrastructure



# Preparing for future transport technologies



 Transurban

# AGM 2022

