

Gender Pay Gap Context Statement

Achieving gender equality¹

CEO message

At Transurban, we recognise that diverse perspectives are critical to an organisation's success. When organisations champion inclusion, including gender equity, we enhance our ability to understand the needs of our stakeholders, innovate and adapt.

As an ASX 20 company and one of the world's leading toll road developers and operators, we have an important role to play in progressing gender equality, within our organisation and our industry. Our business needs talent from many professions where women have been traditionally underrepresented – particularly infrastructure and technology.

Over the past several years, we have taken a strategic approach to progress gender equality within our broader Diversity and Inclusion objectives, endorsed and monitored by our Board. These objectives are designed to strive for gender balance, ensure pay equity and foster an inclusive workplace, removing the gendered barriers that have often held women's careers back.

Michelle Jablko
Chief Executive Officer

Gender pay gap reporting

What is the gender pay gap?

In 2024, for the first time, WGEA has published gender pay gap (GPG) data of Australia's relevant employers.² While WGEA has previously published mean gender pay gaps nationally and by industry, the first public release of gender pay gap data by employer includes an employer's median³ base salary and total remuneration⁴ gaps, as well as the gender composition by pay quartiles.⁵

The gender pay gap is not the same as 'equal pay' which is where women and men are paid the same for performing the same role or different work of equal or comparable value. An employer that achieves equal pay can still have a gender pay gap.

As defined by WGEA, gender pay gaps are not a comparison of like roles. Instead, they show the difference between the mean or median pay of women and men across organisations, industries and the workforce as a whole.⁶

The gender pay gap is the result of social and economic factors. A significant cause of the gender pay gap is the proportion of women and men in different occupational roles and management levels.

Understanding Transurban's gender pay gap

As per the figures released by WGEA in February 2024, as of 31 March 2023 our median base salary gender pay gap is 12%, and for total remuneration is 13%. This remains below figures nationally and within our broader industry of construction, and in line with our direct industry comparators.

Over the past three years, our gender pay gap has reduced, with the median gender pay gap for base salary declining 9.8% (from 13.3% to 12%), and our median total remuneration declining 6.5% (from 13.9% to 13.0%).

We recognise that closing the gender pay gap requires ongoing effort. With a direct workforce of around 1,700 employees,⁷ changes across a very small number of roles can impact our gender balance and pay gap. This is why we focus on our progress over time. While the gender pay gap is one measure we regularly assess, it's part of a broader set of metrics we use to monitor our progress toward gender equality.

Over recent years, including in our [FY23 Corporate Report](#), we have publicly reported our performance on pay equity metrics for comparable

1. Within this statement, we refer to 'gender equality' when discussing equal outcomes for people of all genders, and 'gender equity' in reference to the process to achieve gender equality

2. Relevant employers refers to private sector employer entities with more than 100 employees, as defined by the Workplace Gender Equality Act of 2012

3. The median is the midpoint of the dataset where half of salaries are higher and half are lower, expressed as the percentage difference between women's and men's earnings

4. Total remuneration includes base salary, superannuation, allowances, incentive payments and vested equity

5. Pay quartile data reflects the full-time equivalent total remuneration of all employees divided into four equal quartiles

6. WGEA: [What is the Gender Pay Gap?](#)

7. Within our Australian employer entities as of 31 March 23

roles for men and women across our organisation to ensure we maintain a like-for-like gap within +/- 1%. By this measure, Transurban has held a gap of less than 1% since 2018.

Pay quartiles

Pay quartile data reflects the full-time equivalent total remuneration of all employees, divided into four equal quartiles. The upper quartile is the highest paid band, the lowest quartile is the lowest paid band. Table 1 shows the proportion of women and men at Transurban in each quartile.

How we're addressing the gender pay gap

We recognise the biggest drivers of our gender pay gap are caused by the gender mix in our workforce, across levels and types of work, a challenge common across our industry.

Three years ago we set an objective of balanced gender representation – 40% men, 40% women, 20% any gender/non-binary – across our direct workforce and in leadership. We achieved and have sustained this goal at senior and overall workforce levels since 2022 and will continue our focus on improving gender balance across the business.

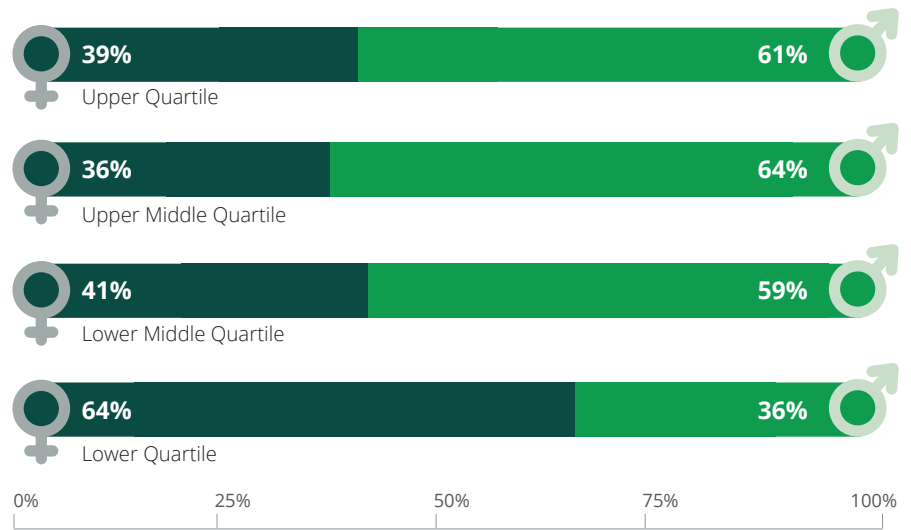
As a leader in the infrastructure sector, many of our roles are within fields that have been largely and traditionally male-dominated, such as finance, engineering, construction and intelligent transport systems.

Developing a workplace where everyone belongs

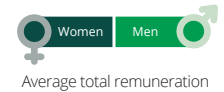
Our approach to creating a culture of wellbeing and inclusion across every dimension of diversity includes:

- equipping leaders with the skills, confidence and resources to build and lead diverse teams and inclusive ways of working
- attracting and retaining diverse talent and providing equitable access to career and development opportunities
- fostering a safe, respectful and inclusive workplace that gets the best from the diverse skills, experiences and perspectives of all our people.

Table 1: Proportion of women and men in each pay quartile band



The proportion of women at Transurban in all four quartiles is higher than our industry comparators. We are continuing to work toward greater gender balance at all levels of our business.



Within these goals, our actions to progress gender equality are designed to:

- drive equitable pay, performance and development outcomes
- remove bias in our systems and processes,
- address gendered barriers that can hold careers back (such as access to flexibility, carer's leave and gender-neutral parental leave).

We have also embedded a robust framework to prevent sexual harassment and discrimination in the workplace and enhanced support for victims of family and domestic violence.

Our targeted gender equity efforts have been recognised through the [WGEA Employer of Choice citation](#), which we have held for ten consecutive years.

We are currently the no.1 global and Australian company on gender equality performance in [Equileap's](#) annual ranking program (2024). We have ranked among Equileap's top-10 Australian and top-20 global companies for three consecutive years.

More information

- [Corporate Governance Statement FY23](#)
- [Corporate Report FY23](#)
- careers.transurban.com

Balanced gender representation



Our diversity and inclusion objectives (approved by our Board) outline our ambition for balanced gender representation (40% men, 40% women, 20% any gender/non-binary) across our direct workforce.

We have achieved and sustained balanced gender representation across our overall workforce and at senior levels since 2022.

As of the WGEA reporting period concluding on 31 March 2023, our Australian Executive Committee (defined in WGEA reporting as 'key management personnel') comprised of 50% women, 41% of managers were women (up from 38% in 2020-21), and 47% of non-managers are women (up from 42% in 2020-21).

Globally, our total workforce reached 45% women in June 2023, up from 39% in 2020.