Transurban

ASX release

14 September 2026

2026 Notice of meetings

Transurban today releases its notice (**Notice**) of the 2026 Annual General Meetings of shareholders of Transurban Holdings Limited and Transurban International Limited to be held in conjunction with a general meeting of unitholders of Transurban Holding Trust on Wednesday, 21 October 2026 at 11:00am (AEDT).

The Notice, proxy form and notice and access letter are attached.

The Notice and other meeting related documents are available on Transurban's website at www.transurban.com/agm.

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This announcement is authorised by the Transurban Company Secretary, Fiona Last.

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Classification Public

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

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Transurban

2026 Notice of meetings

Shareholders of Transurban Holdings Limited
ABN 86 098 143 429

Shareholders of Transurban International Limited
ABN 90 121 746 825

and

Unitholders of Transurban Holding Trust
ARSN 098 807 419

To be held as hybrid (in person and online) meetings on Wednesday, 21 October 2026 at 11:00am (AEDT)

In person
Clarendon Auditorium
Level 1, Exhibition Centre
Melbourne Convention and Exhibition Centre
2 Clarendon Street
South Wharf, Victoria 3006

Online
https://meetnow.global/MJAGSN9

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Participating in the meetings

We are delighted to invite security holders to attend Transurban Group's Annual General Meetings (AGM or meetings) in person at the Melbourne Convention and Exhibition Centre on Wednesday, 21 October 2026 at 11:00am (AEDT). Security holders will also be able to participate in the AGM online at https://meetnow.global/MJAGSN9

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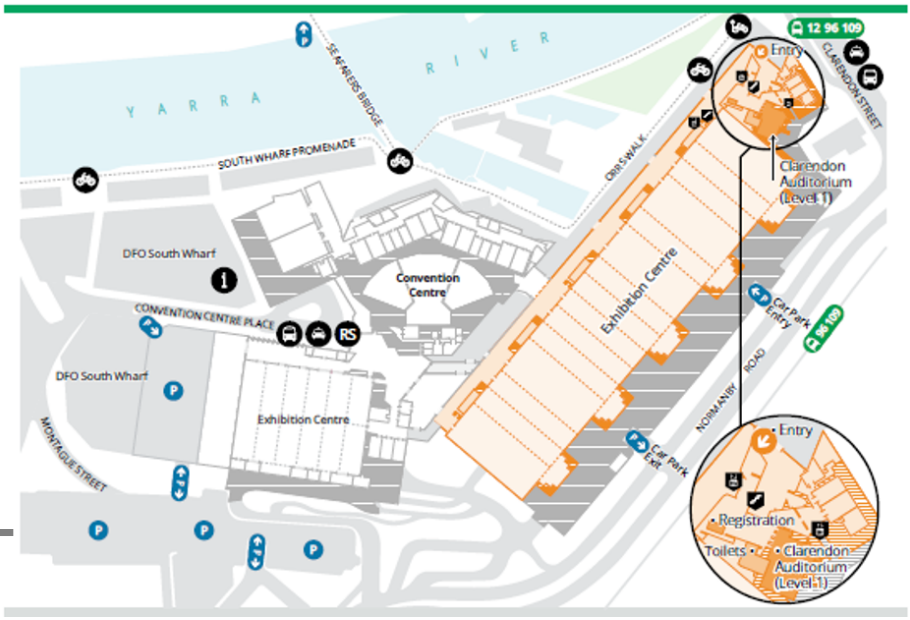
Melbourne Convention and Exhibition Centre (MCEC) venue map



Directions:

By tram: Tram routes 96, 109 and 12 (Stop 124A Casino/MCEC) will take you to the Clarendon Street entrance. Otherwise, tram routes 48 or 70 (Stop D5) travel along Flinders Street. From there, it is just a short walk up Clarendon Street.

By train: The closest station is Southern Cross. Once you exit the station, you can catch the 96, 109 or 12 tram routes as above.

By taxi or Uber: Ask your driver to drop you off at the Clarendon Street entrance of the MCEC.

By car: Parking is available at the MCEC and adjacent carparks. Please read the important car parking information on the MCEC website (link below) prior to your trip.

For more information go to **www.mcec.com.au/visit/visit-information**

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How to participate in person

The AGM will be held in the Clarendon Auditorium, Level 1, Exhibition Centre, Melbourne Convention and Exhibition Centre, 2 Clarendon Street, South Wharf, Victoria 3006.

How to participate online

You can participate in real time at the AGM using the online platform. To use the online platform you will require a computer, tablet or mobile device with an internet connection.

You can access the online platform from your device by entering the following URL address in your web browser: https://meetnow.global/MJAGSN9

The platform will allow security holders to view the meetings live, vote and submit questions (verbally and in writing) in real time.

Important information: To participate and vote online you will need your **security holder number and postcode**. Proxyholders will need their proxy number and will need to contact Computershare prior to the day of the meetings to request their unique email invitation link. To participate online, you should register at least 15 minutes before the meetings.

Further information on how to participate online is set out on pages 17 and 18 of this notice of meetings (**Notice**) and is available at www.transurban.com/agm

Guests can also watch the live AGM webcast via the online platform, but will not be able to vote or ask questions through the webcast. The AGM webcast can also be viewed via the Transurban website at www.transurban.com/agm

Technical difficulties

For security holders attending online, technical difficulties may arise during the course of the AGM. The Chair of the meetings has discretion as to whether and how the meetings should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair of the meetings will have regard to the number of security holders impacted and the extent to which participation in the business of the meetings is affected. Where considered appropriate, the Chair of the meetings may continue to hold the meetings and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

For this reason, security holders are particularly encouraged to appoint a proxy and submit a directed proxy vote prior to the AGM if they plan to participate in the meetings online.

How to submit your vote in advance of the meetings

Security holders may appoint a proxy to vote on their behalf through the voting website www.investorvote.com.au

All proxy votes, whether submitted online or in hard copy, must be lodged by 11:00am (AEDT) on Monday, 19 October 2026.

Instructions on how to appoint a proxy are available at www.investorvote.com.au and under "How to vote and appoint a proxy" on page 18 of this Notice.

Alternative arrangements

If it becomes necessary or appropriate to make alternative arrangements to hold the AGM to those set out in this Notice, security holders will be given as much notice as possible. Information relating to alternative arrangements will be posted on our website at www.transurban.com/agm and on the ASX.

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Letter from the Chair

Dear security holder,

I am pleased to invite you to the 2026 Annual General Meetings (**AGM**) of Transurban Group on Wednesday, 21 October 2026 at 11:00am (AEDT).

You are invited to attend the AGM in person at the Melbourne Convention and Exhibition Centre. For those of you who are unable to attend in person, or who prefer to attend virtually, you may participate in our 2026 AGM online in real time at https://meetnow.global/MJAGSN9. The meetings will also be webcast, and recorded, so that you may also view the webcast after the AGM via the Transurban website at www.transurban.com/agm. Further details are set out in this Notice.

At the AGM, the CEO, Michelle Jablko, and I will update security holders on the operations 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 2026, which is available on Transurban's website at www.transurban.com/investor-centre/reporting-suite.

The AGM allows you to vote on matters important to you as a security holder and the Board encourages security holders to vote on the resolutions put before the AGM either in person or via the online platform. If you are unable to attend on the day, security holders are encouraged to vote in advance of the meetings by lodging a proxy.

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

- the election of Michael Wright as a non-executive director;
- the re-election of each of Mark Birrell, Patricia Cross and Timothy (Tim) Reed as non-executive directors;
- the adoption of the 2026 Remuneration Report; and
- the grant of deferred securities and performance awards to the CEO and Managing Director, Michelle Jablko.

As announced last year, Michael Wright was appointed as a non-executive director with effect from 1 November 2025 as part of a coordinated and orderly succession planning process for Board renewal. The Board considers Mr Wright's experience and expertise complement the Board's existing mix of skills and experience.

The AGM is also an important opportunity for the Board to hear directly from security holders. If you wish to submit questions in advance of the AGM, you may do so by emailing corporate@transurban.com or via www.investorvote.com.au by Wednesday, 14 October 2026. We hope to address as many of the more frequently asked questions as practicable at the meetings. However, there may not be sufficient time available at the AGM to address all of the questions raised. Please note that individual responses will not be sent to security holders.

I look forward to welcoming you to our AGM and thank you for your continued support of Transurban.

Craig Drummond
Chair

14 September 2026

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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 or Transurban) on Wednesday, 21 October 2026 at 11:00am (AEDT) in the Clarendon Auditorium, Level 1, Exhibition Centre, Melbourne Convention and Exhibition Centre, 2 Clarendon Street, South Wharf, Victoria 3006 and online at https://meetnow.global/MJAGSN9

Business

1. Financial and other reports (THL, TIL and THT)

To receive and consider the Financial Report, the Sustainability Report, Directors' Report, and the Auditor's Report contained within the Transurban Corporate Report for the year ended 30 June 2026.

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) "That Michael Wright, being eligible, be elected as a director of THL and TIL."

(b) "That Mark Birrell, being eligible, be re-elected as a director of THL and TIL."

(c) "That Patricia Cross, being eligible, be re-elected as a director of THL and TIL."

(d) "That Timothy (Tim) Reed, being eligible, be 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 2026 be adopted."

Note that the vote on this resolution is advisory only and does not bind the directors, THL or TIL.

Voting exclusion statement

Transurban Group will disregard any votes cast on the resolution in item 3:

- by or on behalf of members of the KMP named in the Remuneration Report for the year ended 30 June 2026 and closely related parties of those persons, regardless of the capacity in which the vote is cast; or
- as a proxy by members of the KMP at the date of the meetings or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on item 3:

- in accordance with a direction on the proxy form; or
- by the Chair of the meetings in accordance with an express authority in the proxy form to vote undirected proxies as the Chair of the meetings sees fit even though item 3 is connected with the remuneration of the KMP.

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4. Grant of deferred securities and performance awards to the CEO and Managing Director (THL, TIL and THT)

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

"That approval be given for all purposes, including ASX Listing Rule 10.14, for the grant to the CEO and Managing Director, Michelle Jablko, of up to $1,144,500 worth of deferred securities under the Transurban Group's Deferred Short Term Incentive Plan and 214,792 performance awards under the Transurban Group's Long Term Incentive Plan, on the terms described in the Explanatory Notes."

Voting exclusion statement

Transurban Group will disregard any votes cast on the resolution in item 4:

- in favour of the resolution by or on behalf of the CEO or her associates (regardless of the capacity in which the vote is cast); or
- as proxy by members of the KMP at the date of the meetings or their closely related parties,

unless the vote is cast on item 4:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney on the proxy form to vote on the resolution in that way;
- by the Chair of the meetings as a proxy for a person entitled to vote on the resolution in accordance with an express authority in the proxy form to vote undirected proxies as the Chair of the meetings sees fit even though the resolution is connected with the remuneration of the KMP; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Explanatory Notes accompany and form part of this Notice. This Notice should be read in conjunction with the Explanatory Notes which provide further information on each of the proposed items of business.

Transurban confirms that this document complies with the notice of meeting content requirements set out in the ASX Listing Rules. ASX has provided no objection to this document under Listing Rule 15.1.4 on the basis of this confirmation.

By order of the Board

Fiona Last
Company Secretary of Transurban Holdings Limited, Transurban International Limited and Transurban Infrastructure Management Limited (as responsible entity of Transurban Holding Trust)

14 September 2026

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Explanatory Notes

These Explanatory Notes form part of the Notice and provide security holders with information to assess the merits of the proposed resolutions in the Notice.

Item 1 – Financial and other reports (THL, TIL and THT)

Transurban Group has prepared and will table at the meetings:

- the consolidated Financial Report of THL, TIL and THT for the year ended 30 June 2026 (**Group Accounts**);
- the consolidated Sustainability Report of THL, TIL and THT for the year ended 30 June 2026 (**Sustainability Report**); and
- the reports of the directors and the auditor on the Group Accounts.

The Chair of the meetings will allow security holders a reasonable opportunity as a whole to ask questions about, or make comments on, the management of THL, TIL and THT. The auditor, PricewaterhouseCoopers (**PwC**), will also be in attendance at the meetings and a reasonable opportunity will be given to security holders to ask questions of the auditor relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted in relation to the preparation of the financial statements, the policies adopted in relation to the preparation of any sustainability reports Transurban Group is required to prepare, and the independence of the auditor in relation to the conduct of the audit. Security holders may also submit written questions to the auditor, PwC, on the content of the Auditor's Report or the conduct of its audit of the annual Financial Report or annual Sustainability Report for the year ended 30 June 2026. Such questions must be received by no later than Wednesday, 14 October 2026.

Security holders who elected to receive a hard copy of the Transurban Corporate Report for the year ended 30 June 2026 were provided with a copy of the Group Accounts, the Sustainability Report, the Directors' Report and the Auditor's Report within that report. A copy of the Corporate Report is also available on the Transurban website at www.transurban.com/investor-centre/reporting-suite.

Item 2 – Election and re-election of directors (THL and TIL only)

The Board, with the assistance of the Nomination Committee, has undertaken a review of the performance of the directors, including those standing for election and re-election, taking into account the skills, experience, tenure and diversity of the Board.

Election of director

As announced last year, the Board appointed Michael Wright as a non-executive director with effect from 1 November 2025. Mr Wright's appointment was part of a coordinated and orderly succession planning process undertaken by the Board, which included utilising appointment and independence criteria and a Board skills matrix, and considering Transurban's strategic objectives, together with existing and relevant emerging business and governance issues. The Board considers Mr Wright's experience and expertise complement the Board's existing mix of skills and experience.

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Michael Wright has been appointed since the 2025 meetings, and accordingly retires in accordance with rule 35(b) of the THL and TIL constitutions and, being eligible, offers himself for election. The Board confirms it undertook appropriate background checks on Mr Wright prior to his appointment to the Board, to assess his suitability as a director and there were no material adverse findings. As previously disclosed, prior to Mr Wright's appointment as a director on 1 November 2025, he provided consulting services to the Board pursuant to a short term, arm's length consultancy agreement, which concluded in October 2025.[1]

(a) Michael Wright

BEng (Civil), MEngSc, Harvard AMP

Independent non-executive director

Mr Wright was appointed a director on 1 November 2025.

Board Committee memberships: Member of the Nomination Committee.

Skills, experience and directorships: Mr Wright brings more than 30 years of experience in major project delivery and executive leadership across mining, infrastructure, energy, environment, utilities and telecommunications, together with a focus on sustainability and innovation.

Mr Wright is currently Executive Chair and Chief Executive Officer (since 2021) of Thiess Group, a leading global mining services provider. He also serves as a Director of the Minerals Council of Australia, Chair of the International River Foundation Board, a member of Birdon's Advisory Board, and sits on the Strategic Advisory Board of the University of Queensland's Faculty of Engineering, Architecture and Information Technology.

Previously, Mr Wright was CEO of ASX-listed CIMIC Group (2017–2020), where he led Sedgman, UGL, CPB Contractors, Leighton Asia, Pacific Partnerships and Thiess. He also served as a Non-Executive Director of ASX-listed Adbri Limited (2021–2024).

Prior to submitting himself for election, Mr Wright has confirmed that he will have sufficient time to fulfil his duties as a director of Transurban.

Mr Wright brings extensive experience in engineering and major infrastructure project delivery, which is highly regarded by the Board. In recommending his election, the Board recognises Mr Wright's contributions as a valued member of the Nomination Committee and the Board.

Recommendation:

The directors of THL and TIL (with Mr Wright abstaining) unanimously recommend that security holders vote in favour of the election of Mr Wright.

Re-election of directors

Mark Birrell and Patricia Cross retire by rotation in accordance with rule 35(c) of the THL and TIL constitutions and, being eligible, offer themselves for re-election. Timothy (Tim) Reed has voluntarily offered himself for re-election by security holders a year early in order for Transurban's director rotations to be appropriately balanced over the coming years. The Board considers that each director seeking re-election makes a valuable contribution to the Board and is committed to fulfilling their duties as a director of Transurban Group.

[1] Fees paid to Mr Wright for consulting services in FY26 were $40,000, inclusive of the amount settled after October 2025 and disclosed in Note B27 of the Financial Report within the Transurban Corporate Report for the year ended 30 June 2026.

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(b) Mark Birrell AM

BEc, LLB, HonLLD, FAICD

Independent non-executive director

Mr Birrell was appointed a director on 1 May 2018.

Board Committee memberships:
Member of the Audit and Risk Committee and Nomination Committee.

Skills, experience and directorships:
Mr Birrell is a director with deep industry experience in the fields of infrastructure and transport, including roles as founding Chair of Infrastructure Partnerships Australia, the nation's peak industry body and Chair of Infrastructure Australia, the statutory authority advising the Federal Government.

Mr Birrell is Immediate Past President of the Australian Chamber of Commerce and Industry (since 2025 and a board member since 2021) and a member of the Management Board of the International Organisation of Employers (since 2022).

Previous directorships as Chair include Post Super Pty Ltd (2013-2022), Regis Healthcare Limited (2014-2018), VicHealth (2012-2014), Port of Melbourne Corporation (2011-2016) and Evans & Peck Limited (2007-2010).

With a background in the law and public policy, Mr Birrell was National Leader of the Infrastructure Group at Minter Ellison (2002-2012). He served as a Cabinet Minister in Victoria and Leader of the Government in the Upper House (1992-1999).

Prior to submitting himself for re-election, Mr Birrell has confirmed that he will have sufficient time to fulfil his duties as a director of Transurban.

Mr Birrell's extensive infrastructure and transport industry knowledge, together with his valuable contributions as a member of the Audit and Risk Committee and the Nomination Committee, are highly regarded by the Board. If Mr Birrell is re-elected, he intends to serve part of a further term. In recommending his re-election, the Board acknowledges that in 2023 Mr Birrell voluntarily offered himself for re-election by security holders a year early in order for Transurban's director rotations to be appropriately balanced in the years to follow. The Board has further determined that it is appropriate for Mr Birrell to serve part of a further term to facilitate coordinated Board succession planning.

Recommendation:

The directors of THL and TIL (with Mr Birrell abstaining) unanimously recommend that security holders vote in favour of the re-election of Mr Birrell.

(c) Patricia Cross AM

BSc (Hons), FAICD

Independent non-executive director

Mrs Cross was appointed a director on 1 July 2021.

Board Committee memberships:
Chair of the Remuneration, People and Culture Committee and member of the Nomination Committee.

Skills, experience and directorships:
Mrs Cross has extensive international experience as both an executive and Non-executive Director across a wide range of financial services and other industries.
She has expertise in capital markets, risk management, corporate governance, treasury and international affairs.

Mrs Cross is currently Chair of OFX Group Limited (since 2022), an Ambassador for the Australian Indigenous Education Foundation (since 2008), Chair of National Golf Holdings Limited (since November 2024 and a Director since 2023), and an Operating Partner of Advent International (since May 2026) which is an advisory role.

Mrs Cross was previously a Guardian of the Future Fund's Board of Guardians

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(2021-2026), Chair of the Commonwealth Superannuation Corporation (2014-2021), and a Non-executive Director of Aviva plc (2013-2022), Macquarie Group Limited (2013-2018), National Australia Bank Limited (2005-2013), Qantas Airways Limited (2004-2013), and Wesfarmers Limited (2003-2010). Mrs Cross also held several honorary government positions including as a founding member of the Financial Sector Advisory Council and as a member of the Panel of Experts to the Australian Financial Centre Forum.

As an executive, Mrs Cross lived and worked in seven different countries holding a number of senior leadership positions with Chase Manhattan Bank and Chase Investment Bank, Banque Nationale de Paris, and National Australia Bank Limited.

Prior to submitting herself for re-election, Mrs Cross confirmed that she will have sufficient time to fulfil her duties as a director of Transurban.

Mrs Cross' extensive expertise in international capital markets, risk management and treasury is highly regarded by the Board. In recommending her re-election, the Board recognises Mrs Cross' contributions as an experienced director to Board meetings, and her valued contributions as Chair of the Remuneration, People and Culture Committee and member of the Nomination Committee.

Recommendation:

The directors of THL and TIL (with Mrs Cross abstaining) unanimously recommend that security holders vote in favour of the re-election of Mrs Cross.

(d) Timothy (Tim) Reed

BCom (Hons), MBA, MAICD

Independent non-executive director

Mr Reed was appointed a director on 1 November 2020.

Board Committee memberships:
Member of the Remuneration, People and Culture Committee and member of the Nomination Committee.

Skills, experience and directorships:
Mr Reed has over 30 years' experience in technology, marketing, strategy and business development gained from various roles held in Asia, Europe, the USA and Australia.

Mr Reed is the President of the GWS Giants AFL team, a Director of Grattan Institute and a Member of the Climate Change Authority.

Mr Reed was formerly the co-Managing Director of Potentia (2019-2026), a private equity firm that invests in technology businesses; the President of the Business Council of Australia (2019-2024) and the CEO of MYOB (2008-2019). Prior to joining MYOB, Mr Reed also held senior management roles in sales, marketing, product management and business development with software and technology businesses in Silicon Valley.

Prior to submitting himself for re-election, Mr Reed has confirmed that he will have sufficient time to fulfil his duties as a director of Transurban.

Mr Reed continues to bring deep experience and expertise in technology, marketing, strategy and business development and his insights and expertise in technology and digital innovation are highly regarded by the Board. In recommending his re-election, the Board recognises Mr Reed's contributions as a valued member of the Remuneration, People and Culture Committee and the Nomination Committee.

Recommendation:

The directors of THL and TIL (with Mr Reed abstaining) unanimously recommend that security holders vote in favour of the re-election of Mr Reed.

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Item 3 – Adoption of Remuneration Report (THL and TIL only)

The Remuneration Report details various matters regarding the remuneration of Transurban Group's non-executive directors, the CEO and other senior executives, and is set out in the Transurban Corporate Report for the year ended 30 June 2026. The Remuneration Report:

- explains the Board's policies in relation to the objectives and structure of remuneration;
- discusses the relationship between those policies and Transurban Group's performance;
- provides a detailed summary of performance measures, why they were chosen, and how performance is measured against them; and
- sets out the remuneration details for each director and each of the other KMP of Transurban Group.

The Chair of the meetings will allow security holders as a whole a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The vote on the adoption of the Remuneration Report is advisory only and does not bind the directors, THL or TIL. However, the directors will take the outcome of the vote into consideration when setting remuneration practices and policies for future years.

Please note a voting exclusion applies to this item – please refer to page 5.

Recommendation:

The directors of THL and TIL unanimously recommend that security holders vote in favour of adopting the Remuneration Report.

Item 4 – Grant of deferred securities and performance awards to the CEO and Managing Director (THL, TIL and THT)

Security holder approval is being sought for the proposed grant of deferred securities and performance awards to the CEO and Managing Director, Michelle Jablko, under the Transurban Group's Deferred Short Term Incentive (**Deferred STI**) and Long Term Incentive (**LTI**) Plans on the terms set out below.

Scheme	Award
Deferred Short Term Incentive Plan	50% of STI (worth up to $1,144,500) awarded as deferred securities, restricted for two years following the performance year ended 30 June 2026.
Long Term Incentive Plan	214,792 performance awards, with a four-year performance period ending 30 June 2030.

ASX Listing Rule 10.14 requires security holder approval before an issue of Transurban securities can be made to a director under an employee incentive scheme. Approval is not required if the terms of the grant allow the securities (or, in the case of performance awards, require the underlying securities) to be purchased on-market. Transurban is seeking security holder approval in the interests of transparency and good governance, and to preserve flexibility so that Transurban can issue the stapled securities or purchase the stapled securities on-market at the relevant time.

If item 4 is approved by security holders, grants will be made under the Transurban Group's Deferred STI and LTI Plans on the terms set out below.

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If security holder approval is not provided, the Board intends to satisfy these awards in the form of cash or by purchasing the Transurban stapled securities on-market (as applicable), subject to the terms outlined in these Explanatory Notes, to compensate Ms Jablko for the remuneration she would forego if security holder approval were not obtained.

Deferred STI Plan terms and conditions

If security holder approval is obtained, up to $1,144,500 worth of deferred securities will be granted to the CEO as part of her remuneration package for the 2026 financial year (**FY26**). Each deferred security is a fully paid ordinary Transurban stapled security that is subject to a service condition during the two-year period they are restricted following the performance year. Unless the Board determines otherwise, vesting of the deferred securities is subject to Ms Jablko's continued employment with the Transurban Group as at the vesting date, which is expected to be in August 2028. There are no further performance conditions attached to this award and upon vesting, the deferred securities will cease to be subject to any dealing restrictions (other than the requirements of the Transurban Dealing in Securities Policy).

Deferred securities carry the same dividend, distribution and voting rights as other fully paid securities in the Transurban Group. As the deferred securities are part of the CEO's remuneration, no amount is payable on the grant or vesting of a deferred security.

The deferral element creates a strong retention proposition for the CEO as vesting is subject to employment not being terminated for cause or by resignation during the deferral period. The deferral also ensures that the award remains subject to the security price, which is intended to support increased alignment between the CEO and security holders.

Ms Jablko's FY26 STI outcome was assessed as 108% of target ($2,110,000) and disclosed in Transurban's 2026 Remuneration Report. 50% of her STI was paid in cash and it is proposed 50% will be deferred into Transurban securities. The number of deferred securities to be granted to Ms Jablko will be determined by dividing $1,144,500 by the 10-day Volume Weighted Average Price (**VWAP**) of Transurban securities over the 10 business days immediately preceding the Deferred STI offer.

LTI Plan terms and conditions

If security holder approval is obtained, performance awards will be granted to the CEO as part of her remuneration package for the 2027 financial year (**FY27**). Each performance award entitles the CEO to one fully paid ordinary Transurban stapled security at the end of the four-year performance period, subject to the satisfaction of the performance measures described below. Securities allocated to the CEO on vesting of the performance awards will rank equally with other Transurban securities.

The total number of performance awards to be granted to the CEO is determined by applying the valuation methodology (as set out below).

The valuation methodology is based on a face value approach. The number of performance awards to be granted is calculated based on 100% of the CEO's total LTI opportunity ($3,209,000) divided by the face value valuation (being $14.94). The face value valuation is based on the VWAP of Transurban's securities traded on the ASX in the 10 trading days up to and including 30 June 2026.

The total number of performance awards to be granted to the CEO will not exceed 214,792.

As the CEO's LTI grant forms part of her total remuneration package, the performance awards will be granted at no cost to the CEO. No amount is payable on vesting of the performance awards. The performance awards will be granted under, and subject to, the Equity Incentive Plan Rules which govern the Transurban Group's LTI Plan. Performance

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awards do not provide the full benefits of ownership (such as distribution and voting rights) unless the performance awards vest and securities are allocated to the CEO. Transurban grants the CEO's LTI in performance awards because they create alignment between the CEO and security holders and focus on the achievement of sustainable longer-term value creation.

If security holder approval is obtained, it is anticipated that the performance awards will be granted to the CEO shortly after the meetings. No performance awards will be granted pursuant to this approval more than 12 months after the date of the meetings.

If the performance measures are satisfied, the performance awards will automatically vest. Whilst the Board has discretion to grant cash payments of equivalent value at the end of the performance period, it is the Board's current intention to settle any vested performance awards in Transurban securities.

Performance measures

The performance awards will be granted to the CEO in two equal tranches, which are subject to the following performance measures over a four-year performance period:

- relative TSR tranche – half of the performance awards will be subject to a vesting condition based on relative Total Shareholder Return (**TSR**) measured against a bespoke comparator group comprising companies within the ASX 150 in the transport, utilities, real estate, construction and infrastructure Global Industry Classification Standards sectors; and
- FCF per security tranche – half of the performance awards will be subject to a vesting condition linked to Free Cash Flow (**FCF**) per security (see further details below), which reflects the Transurban Group's focus on the maximisation of free cash to drive security holder return.

The performance awards that do not vest at the end of the performance period will lapse. There is no re-testing of performance awards.

Relative TSR measure

The relative TSR tranche is measured against a bespoke comparator group comprising companies within the ASX 150 in the transport, utilities, real estate, construction and infrastructure Global Industry Classification Standards sectors.

The performance awards will begin to vest if Transurban Group's relative TSR performance is at least above the median of the bespoke comparator group of companies at the end of the performance period, in accordance with the following vesting schedule:

Transurban Group's relative TSR ranking against comparator group	% of performance awards that vest
At or below the 50th percentile	Nil
Above the 50th percentile but below the 75th percentile	Straight line vesting from 50% to 100%
At or above the 75th percentile	100%

At the end of the performance period, Transurban Group will receive an independent report that presents Transurban Group's TSR growth against the bespoke comparator group and that of each company in the comparator group. Rankings are awarded (the highest ranking company being ranked at the 100th percentile) to determine the extent to which performance awards will vest. As shown by the schedule above, no performance awards will vest unless Transurban Group's relative TSR is above the 50th percentile. The Board has discretion to adjust the bespoke comparator group (for example, if one of the companies is wound up or merges with another company) and to amend the relative TSR calculation methodology.

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Free Cash Flow per security measure

Within the Transurban Group, FCF per security from 1 July 2026 is defined as:

- Proportional EBITDA
- **add back**: non-recurring items, which may include, among other things, transaction, integration and litigation liability costs
- **less**: proportional net finance costs paid
- **less**: proportional debt fees paid
- **add/less**: proportional debt amortisation
- **add**: M5 West maintenance cash expense
- **less**: proportional income taxes paid
- **divided by**: weighted average number of securities on issue at 30 June.

The FCF per security tranche of the performance awards will vest depending on the Transurban Group's compound annual growth rate (**CAGR**) targets translated into annual FCF (excluding Cash Reserve and Capital Releases) per security over the four-year performance period.

The FCF per security vesting schedule is as follows:

% CAGR in FCF (excluding Cash Reserve and Capital Releases) per security (base of 67.7 cents per security (cps))[1]	% of performance awards that vest
Below 4.0%	Nil
4.0% to 6.0%	Straight line vesting from 50% to 100%
At or above 6.0%	100%

The annual growth rate may be higher or lower in a given year, however this translates to an aggregate FCF as shown below.

	FCF growth based on FY26 free cash	Aggregate FCF (cps)
Base	67.7 cps	
50% vesting	4.0% CAGR	299.0
100% vesting	6.0% CAGR	313.9

The aggregate FCF growth associated with the FY27 LTI Plan includes the reduced contribution from the M5 West concession to 50% ownership from 100% after it transfers to WestConnex in FY27. The reduced contribution from the M5 West concession results in approximately 2.3% lower CAGR over the performance period based on FY26 free cash contribution.

The target growth range includes sufficient stretch and is appropriately challenging for management, including requiring appropriate management action to offset the 50% reduction of the M5 West concession contributions and A25 divestment during the performance period. It should be noted that there are a number of potential sources of uncertainty such as unanticipated changes in traffic patterns, as well as macro-economic factors such as interest rates and potential new growth opportunities that may impact FCF results each year.

The FCF calculation is determined on a per security basis by the Board, in its sole discretion. The Board has discretion to adjust the calculation of FCF per security (for example, to adjust for the impact of significant events, including but not limited to, major projects being undertaken during the performance period that impact on FCF). The number of

[1] The FCF (excluding Cash Reserve and Capital Releases) per security target range is calculated taking into account each of the FCF budget and forecasts over a four-year performance period and determining the CAGR required to achieve the four-year aggregated FCF. The calculation specifically excludes any contributions from Cash Reserve and Capital Releases. Capital Releases refers to the injection of debt into Transurban assets, thereby releasing equity, and Cash Reserve Releases refers to the permanent movement in cash reserves that were required under relevant concession and/or loan agreements.

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securities will be calculated for each financial year and will be expressed as a weighted average over the relevant period. The movement in FCF per security best reflects the Transurban Group's underlying business performance. The Transurban Group's FCF outcome for each financial year will be included in the Transurban Group's audited financial statements for the relevant year.

Other terms that apply to both the Deferred STI and LTI Plans

Treatment of deferred securities and performance awards on cessation of employment

Deferred STI Plan: If the CEO resigns or her employment is terminated for cause before the end of the two-year restriction period, any unvested deferred securities will be forfeited (unless the Board determines otherwise). In all other circumstances, unless the Board determines otherwise, unvested deferred securities will remain on foot and subject to the original terms and the deferred securities may vest at the end of the deferral period.

LTI Plan: If the CEO resigns or her employment is terminated for cause before the vesting conditions are tested, all of her unvested performance awards will lapse (unless the Board determines otherwise). In all other circumstances, unless the Board determines otherwise, a pro rata number of the CEO's performance awards will remain on foot (calculated on the portion of the relevant performance period that has elapsed) and will vest at the end of the performance period subject to satisfaction of the original performance conditions.

Takeover or other change of control of Transurban Group

In the event of a takeover or other change of control event, the Board may decide that some or all deferred securities and performance awards will vest or lapse/be forfeited in accordance with the Equity Incentive Plan Rules governing the Deferred STI and LTI Plans. In determining whether to exercise its discretion, the Board may have regard to any circumstances it considers appropriate. If an actual change in control occurs before the Board has exercised its discretion, the deferred securities will vest in full and cease to be subject to restrictions and a pro rata number of performance awards will vest (calculated on the portion of the relevant performance period that has elapsed) and the remainder will lapse. Generally, performance awards that vest following a change of control will not be subject to restrictions on dealing.

Other Board discretions

Under the Equity Incentive Plan Rules governing the Deferred STI and LTI Plans, the Board has a number of other discretions in relation to deferred securities and performance awards. This includes the ability to exercise malus and clawback powers and to amend the terms applying to deferred securities and performance awards in certain circumstances (such as the discretion to delay the vesting date of deferred securities and performance awards under the Transurban Dealings in Securities Policy or to allow time to determine the appropriate outcome if there is an investigation underway). The Board may, subject to requirements under the ASX Listing Rules, make adjustments to the terms of the deferred securities and performance awards granted to minimise material advantage or disadvantage to the CEO resulting from a corporate action by, or capital reconstructions in relation to, the Transurban Group. As outlined above, the Board also has discretion to adjust the vesting conditions, including to include or exclude any items from calculations or to update the LTI Plan comparator group for the relative TSR calculation to take into account unforeseen circumstances. Information about the Deferred STI and LTI Plans is also included in the Remuneration Report for the year ended 30 June 2026.

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Total remuneration package

The ASX Listing Rules require this Notice to include details of the CEO's current total remuneration package.

The CEO's current remuneration package consists of the following:

- Fixed remuneration (including superannuation): $2,183,000.
- Short Term Incentive target opportunity (at-risk): $2,183,000 (100% of fixed remuneration).[1]
- Long Term Incentive opportunity (at-risk): $3,209,000 (147% of fixed remuneration).[2]

Other information

In relation to the Deferred STI and LTI Plans:

- the Equity Incentive Plan Rules were adopted by the Board in December 2019 and govern the Deferred STI and LTI Plans. Michelle Jablko, as CEO and Managing Director, to date has been issued 76,237 deferred securities (at no cost) under the terms of the Deferred STI Plan and has received a total of 844,859 performance awards (at no cost) under the terms of this LTI Plan;
- if item 4 is approved, the deferred securities and performance awards will be allocated to Michelle Jablko as soon as practicable after the meetings and in any event within 12 months of the meetings;
- there is no loan scheme in relation to the deferred securities or performance awards;
- the CEO is prohibited from hedging the security price exposure in respect of deferred securities and performance awards during the restriction period applicable to those deferred securities and the performance period applicable to those performance awards; and
- details of any deferred securities and performance awards issued under the Deferred STI or LTI Plans will be published in Transurban's Corporate Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of deferred securities or performance awards under the Deferred STI or LTI Plans (as applicable) after this resolution is approved and who are not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.

Please note a voting exclusion applies to this item – please refer to page 6.

Recommendation:

The directors (with Ms Jablko abstaining) consider the grant of deferred securities and performance awards to the CEO and Managing Director to be appropriate in all the circumstances and unanimously recommend that security holders vote in favour of the grant.

[1] 50% is awarded in cash and 50% is deferred into Transurban securities restricted for two years following the performance year. Maximum short term incentive opportunity represents 150% of fixed remuneration.
[2] Granted in the form of performance awards. The number of performance awards to be granted is calculated based on 100% of the CEO's LTI opportunity (being $3,209,000) divided by the face value valuation (being $14.94).

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Further details on how to participate in the meetings

Stapled security holder meetings

At present, the shares in THL and TIL and the units in THT are stapled together under the THL constitution, the TIL constitution and the THT constitution to form stapled securities. This means that all shareholders of THL and TIL are also unitholders of THT (together, **security holders**) and, as such, the meetings of THL and TIL and of THT are held concurrently.

Required majority and voting entitlement

The resolutions described in items 2, 3 and 4 are ordinary resolutions and each will be passed if more than 50% of votes cast by security holders entitled to vote on the resolution are cast in favour of the resolution.

The vote on each resolution will be decided on a poll as determined by the Chair of the meetings, subject to any requirements of the *Corporations Act 2001* (Cth) (**Corporations Act**) and the THL, TIL and THT constitutions.

On a resolution of THL or TIL determined by a poll, each security holder present at the meetings in person or online, or by proxy, attorney or representative has one vote for each fully paid ordinary share held. On a resolution of THT determined by a poll, each security holder present at the meetings in person or online, or by proxy or representative has one vote for every dollar of the value of the total interest they have in THT. The value of a security holder's total interest in THT will be calculated by reference to the last sale price of stapled securities on the ASX on Tuesday, 20 October 2026.

Admission to in person meetings

Proof of identity will be required.

Security holders or their proxies, attorneys or representatives who will be attending the meetings in person are asked to arrive 15 minutes prior to the start of the meetings and to bring their proxy form to help speed up admission.

Security holders who do not plan to attend the meetings in person are encouraged to complete and return a proxy form.

Participating in the meetings online

You can also participate in the AGM using the online platform.

To use the online platform you will require a computer, tablet or mobile device with an internet connection. We recommend using the latest version of your web browser.

You can access the online platform from your device, by entering the following URL address in your web browser: https://meetnow.global/MJAGSN9

The online platform will allow you to view the meetings live, vote and ask questions (both verbally and in writing) in real time.

Important information for security holders (attorneys and representatives): To participate and vote at the meetings online, you will need your **security holder number and postcode**. To participate online, security holders (attorneys and representatives) should register at least 15 minutes before the meetings.

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Important information for proxy holders: To participate and vote at the meetings online, proxy holders will need to contact Computershare Investor Services on +61 3 9415 4024 to request their **unique email invitation link** prior to the day of the meetings.

How to vote and appoint a proxy

Eligibility to vote

For the purposes of determining entitlement to vote at the meetings, stapled securities will be taken to be held by those registered as holders as at 7:00pm (AEDT) on Monday, 19 October 2026. Transactions registered after that time will be disregarded in determining security holders' entitlement to vote at the meetings.

Voting at the meeting

A security holder can vote at the meetings by:

- attending and voting in person, or if the security holder is a corporate security holder, appointing a corporate representative to attend in person and act on the security holder's behalf;
- appointing an attorney or a proxy to attend in person or online and vote for the security holder; or
- attending and voting online in real time, or if the security holder is a corporate security holder, appointing a corporate representative to act online on the security holder's behalf.

Voting by corporate representative

Any corporate security holder or proxy must appoint a person to act as its representative. The representative must provide Computershare with a formal notice of appointment signed as required by section 127 of the Corporations Act or the constitutions of THL and TIL prior to the meetings. A form of notice of appointment can be obtained from Computershare or downloaded from www.computershare.com.au (Investor Centre).

Voting by proxy

If a security holder does not want to participate in the AGM in person or in real time online, or is unable to attend on the day, the security holder can appoint a representative or the Chair of the meetings as proxy to vote for the security holder. Your proxy need not be a security holder and can be either an individual or a body corporate. The proxy can be appointed in respect of some or all of the votes held by the security holder. If the security holder is entitled to cast two or more votes, the security holder can appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise. If the proportion or number of votes is not specified, each proxy may exercise half the votes. On a poll, each proxy may only exercise votes in respect of those securities or voting rights the proxy represents.

If a security holder has specified how the proxy should vote on an item of business, but the proxy does not attend the meetings or does not vote on the item as directed, then the Chair of the meetings will be taken to have been appointed as the security holder's proxy and will vote in accordance with the security holder's directions.

If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as your proxy sees fit, subject to any applicable voting exclusions.

If you appoint the Chair of the meetings as your proxy (or if the Chair of the meetings is appointed by default), and you do not direct your proxy how to vote on a particular item of business, then by completing and submitting the proxy appointment you are expressly authorising the Chair of the meetings to vote as they see fit on these items even though the items may be connected with the remuneration of members of KMP (items 3 and 4).

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Security holders who elected to receive their notice of meetings electronically or have provided Transurban with their email address will have received an email with a link to the Computershare site.

In order to take effect, the proxy appointment (and any authority under which the proxy was signed or a certified copy of the authority) must be received by Computershare, no later than **11:00am (AEDT) on Monday, 19 October 2026**.

Security holders who appoint a proxy or attorney may still attend the meetings in person or view the live meetings online. However, if the security holder votes on a resolution, the proxy or attorney is not entitled to vote as that security holder's proxy or attorney on the resolution.

You can arrange to receive security holder information electronically by contacting Computershare on 1300 360 146 (within Australia), +61 3 9415 4315 (overseas) or at www.computershare.com.au (Investor Centre).

Submitting your proxy appointment

If security holders are unable to complete an online proxy appointment, a proxy form can be requested by contacting Computershare on 1300 360 146 (within Australia) or +61 3 9415 4315 (overseas). Completed proxy forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be returned to Computershare no later than **11:00am (AEDT) on Monday, 19 October 2026**. The proxy form and authority may be returned in one of the following ways:

- **online at**: www.investorvote.com.au by following the instructions set out on the website;
- **by post to**: Computershare Investor Services Pty Limited GPO Box 242, Melbourne VIC 3001

Custodian voting: for intermediary online subscribers only (Custodians) please submit your voting intentions at www.intermediaryonline.com

Voting by attorney

Where a security holder appoints an attorney to act on their behalf at the meetings, such appointment must be made by a duly executed power of attorney. The power of attorney or a certified copy of the power of attorney must be received by **11:00am (AEDT) on Monday, 19 October 2026**. The power of attorney must be provided to Computershare as set out above.

Voting exclusions

Certain voting restrictions apply to item 3 (Adoption of Remuneration Report) and item 4 (Grant of deferred securities and performance awards to the CEO and Managing Director). If you wish to appoint a member of the KMP (which includes each of the directors and the Chair of the meetings) as your proxy or attorney, please read the voting exclusions carefully. Security holders are encouraged to direct their proxies how to vote.

How the Chair of the meetings intends to vote available proxies

The Chair of the meetings intends to vote all available proxies in favour of all resolutions.

Webcast

As in prior years, the AGM will be webcast. A webcast of the AGM will be made available via Transurban's website at www.transurban.com/agm. The webcast will be recorded and be made available to view after the meetings.

Conducting the AGM

The AGM is intended to give security holders the opportunity to:

- hear presentations from the Chair and the CEO about the operations and performance of Transurban Group;
- consider and vote on the resolutions being put to the meetings; and

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- ask questions of the Board, management and the auditor generally on the items of business being put to the meetings, the management of Transurban Group, the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted in relation to the preparation of the financial statements, the policies adopted in relation to the preparation of any sustainability reports Transurban Group is required to prepare, and the independence of the auditor in relation to the conduct of the audit. The Chair of the meetings and the CEO will generally answer questions on behalf of the Board and management.

To help achieve these objectives Transurban Group will:

- enable all security holders to participate in the meetings, in person and via the online platform;
- webcast the meetings for the benefit of those security holders unable to attend or view the meetings live;
- provide a reasonable opportunity for security holders at the meetings to ask questions of the Board either in person or through the online platform if attending the meetings online;
- answer security holders' questions honestly and fairly; and
- inform security holders as to the proxy voting positions with respect to the resolutions to be considered by the meetings and the manner in which the Chair of the meetings intends to vote available proxies.

Transurban Group asks that security holders:

- are courteous and respectful to all security holders and others attending the meetings;
- keep their questions and comments to a reasonable length of time to allow as many security holders as possible who may wish to speak at the meetings the opportunity to do so; and
- confine their questions to the matters before the meetings.

Questions and comments from security holders

Transurban Group is committed to making sure that all security holders have a reasonable opportunity to participate in the meetings. Security holders can ask questions and make comments in person or, if attending the meetings online via the online platform. To help achieve this, Transurban asks that security holders:

- submit written questions in advance of the meetings by:
  - emailing corporate@transurban.com or
  - online at www.investorvote.com.au.

Questions must be received by Wednesday, 14 October 2026;

- if attending the meetings online and submitting their written questions at the meeting, submit their questions as early as possible;
- are courteous and respectful when submitting or asking their questions; and
- state their questions clearly and concisely, which agenda item their question relates to, and confine their questions to the matters before the meetings.

The Chair of the meetings will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the meetings. However, there may not be sufficient time available at the meetings to address all of the questions raised. Please note that individual responses will not be sent to security holders.

Transurban

Transurban Holdings Limited ABN 86 098 143 429
Transurban Infrastructure Management Limited ABN 27 098 147 678
As responsible entity of Transurban Holding Trust ARSN 098 807 419
Transurban International Limited ABN 90 121 746 825

Need assistance?

Phone:
1300 360 146 (within Australia)
+61 3 9415 4315 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) Monday, 19 October 2026**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business in Step 2 overleaf. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law and subject to any voting exclusions). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the 'for', 'against' or 'abstain' box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: If you are entitled to cast two or more votes, you may appoint up to two proxies to attend the Meetings and vote on a poll. If you appoint two proxies you must specify the proportion or number of votes each proxy is appointed to exercise otherwise each proxy may exercise half of the votes on a poll. When appointing a second proxy write both names and the proportion of votes or number of votes for each in Step 1 overleaf.

Security holders who appoint a proxy or attorney may still attend the meetings in person or view the live meetings online. However, if the security holder votes on a resolution, the proxy or attorney is not entitled to vote as that security holder's proxy or attorney on the resolution.

A proxy need not be a security holder of Transurban. A proxy may be an individual or a body corporate.

Default to the Chair of the Meetings
If you leave Step 1 blank, or if your appointed proxy does not vote on a poll in accordance with your directions or does not attend the Meetings, then the proxy appointment will automatically default to the Chair of the Meetings, who is required to vote the proxies as directed.

Proxy voting by key management personnel
Voting exclusions apply to items 3 and 4 (see the Notice of Meetings for full details). Therefore, if you intend to appoint a member of the key management personnel or one of their closely related parties as your proxy on items 3 and 4, or the CEO or her associates on item 4, please ensure that you direct them how to vote on items 3 and 4 by marking the 'for', 'against' or 'abstain' box for items 3 and 4 (except in the case of the Chair of the Meetings, where you may expressly authorise him to vote your undirected proxy - see Step 1 overleaf).

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the security holder must sign.

Joint Holding: Where the holding is in more than one name, either of the security holders may sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Lodge your Proxy Form:

Online:

Lodge your proxy online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 188956

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Security holders sponsored by a broker (reference number commences with '**X**') should advise their broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Transurban hereby appoint

☐ **The Chair of the Meetings** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meetings. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meetings, as my/our proxy to act generally at the Meetings on my/our behalf and to vote in accordance with the following directions (or if no directions have been given and to the extent permitted by law and subject to any voting exclusions, as the proxy sees fit) at the Annual General Meetings of shareholders of Transurban Holdings Limited (THL) and Transurban International Limited (TIL) and General Meeting of unitholders of Transurban Holding Trust (THT) (together Transurban or the Transurban Group) to be held in the Clarendon Auditorium, Level 1, Exhibition Centre, Melbourne Convention and Exhibition Centre, 2 Clarendon Street, South Wharf, Victoria 3006 and online on Wednesday, 21 October 2026 at 11:00am (AEDT) (Meetings) and at any adjournment or postponement of the Meetings.

Exercise of proxies by the Chair of the Meetings: The Chair of the Meetings intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meetings may change their voting intention on any resolution, in which case an ASX announcement will be made.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meetings as my/our proxy (or the Chair of the Meetings becomes my/our proxy by default), by signing and returning this form I/we expressly authorise the Chair to exercise my/our proxy on items 3 and 4 (except where I/we have indicated a different voting intention below) even though items 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair. This express authorisation will remain in place in the event the Meetings are adjourned or postponed.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2a	To elect a director - Michael Wright (THL and TIL only)	☐	☐	☐
Item 2b	To re-elect a director - Mark Birrell (THL and TIL only)	☐	☐	☐
Item 2c	To re-elect a director - Patricia Cross (THL and TIL only)	☐	☐	☐
Item 2d	To re-elect a director - Timothy (Tim) Reed (THL and TIL only)	☐	☐	☐
Item 3	Adoption of Remuneration Report (THL and TIL only)	☐	☐	☐
Item 4	Grant of deferred securities and performance awards to the CEO and Managing Director (THL, TIL and THT)	☐	☐	☐

Step 3 Signature of Security holder(s)

This section must be completed.

Individual or Security holder 1	Security holder 2	Security holder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meetings and proxy & voting communications electronically

Mobile Number	Email Address

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Transurban

Transurban Holdings Limited ABN 86 098 143 429
Transurban Infrastructure Management Limited ABN 27 098 147 678
As responsible entity of Transurban Holding Trust ARSN 098 807 419
Transurban International Limited ABN 90 121 746 825

Need assistance?

Phone:
1300 360 146 (within Australia)
+61 3 9415 4315 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Monday, 19 October 2026.**

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Transurban Group 2026 Annual General Meetings

Security holders are invited to participate in person or online at the Annual General Meetings (**AGM** or **meetings**) of Transurban Group on **Wednesday, 21 October 2026 at 11:00am (AEDT)**. Details of where you can access this year's Notice of Meetings and other meeting documents, lodge a vote and participate in the meetings are set out in this notice.

Attending the meetings in person

The meetings will be held at:

Clarendon Auditorium, Level 1, Exhibition Centre
Melbourne Convention and Exhibition Centre, 2 Clarendon Street
South Wharf, Victoria 3006

Attending the meetings online

To watch the live webcast, ask questions and vote on the day of the meetings, please visit: https://meetnow.global/MJAGSN9

You will need your SRN/ HIN (which is set out in the box on the right).

For instructions refer to the online user guide:
https://www.computershare.com.au/TCLAGMguide

Access meeting documents

The Notice of Meetings, Corporate Report and other meeting documents are available on our website at **www.transurban.com/agm**. The Notice of Meetings provides instructions on how to submit a Proxy Form. You can request hard copies of the Notice of Meetings and Proxy Form by contacting Computershare using the 'Need assistance' phone numbers set out above.

Lodge your proxy online

You can lodge your proxy online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 188956

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com