

Transurban 2025 AGM Report

ASX code	TCL
Meeting date	Wednesday, 8 October 2025
Type of meeting	Hybrid
Monitor	Michael Muntisov assisted by Stewart Burn
Pre AGM-meeting	With chair Craig Drummond, Company Secretary Fiona Last and Investor Relations Craig Stafford

Meeting Statistics

Number of holdings represented by ASA	277
Number of shares represented by ASA	1,878,791
Value of shares represented by ASA	\$26.5m
Total number attending meeting	375 (incl. 125 shareholders/79 of whom were in person)
Market capitalisation	\$44 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

The Transurban AGM was a benign affair.

The Chairman and CEO addresses reviewed a solid year with resilient traffic growth in all markets with North America growing particularly strongly. They highlighted that three major projects would be opening this year, including the Westgate Tunnel in Melbourne.

The chair confirmed the appointment of experienced construction executive Michael Wright to the board starting December. He will add much needed engineering, construction and project development skills given that long-serving director Peter Scott retired at the conclusion of the AGM.

The company reaffirmed its earlier guidance for a FY26 distribution of 69 cents per security up from 65 cents last year.

In response to an ASA question regarding capital raising, the chair said that they are conscious of fairness to shareholders and in ordinary circumstances would adopt the PAITREO method favoured by ASA. The CEO added that with their current rate of cash generation, they don't anticipate the need for a capital raise now.

In response to a question on whether Victoria's proposed two-day work from home legislation would affect the company, the answer was that they currently estimate that workers are in the office at an average of three days a week, so there may not be a dramatic impact if the legislation went through.

All resolutions passed comfortably with the remuneration report garnering 99% support.

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