

SGX release

16 August 2023

Michelle Jablko appointed as Transurban Group CEO

Attached is an announcement made by Transurban Group (ASX: TCL) which is provided for the information of Transurban Queensland Finance Pty Limited (**Transurban Queensland**) noteholders.

Transurban Queensland has notes listed on the Singapore Exchange.

END

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Classification

Public

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ASX release

16 August 2023

Michelle Jablko appointed as Transurban Group CEO

Transurban Group today announces the Board's decision to appoint Michelle Jablko, as the Group's Chief Executive Officer and Managing Director (CEO). She will replace Scott Charlton as CEO following the Group's Annual General Meetings on 19 October 2023.

Chairman Craig Drummond said: "I am delighted that the Board has appointed a CEO of Michelle's calibre, following an extensive global search. Michelle brings a balance of strong leadership, financial acumen, experience in complex transactions, a focus on building relationships with all stakeholders and a sharp strategic mind.

"I have no doubt that this combination of skills and experience will mean that she is an excellent leader for this next phase of growth for Transurban."

Ms Jablko joined Transurban in early 2021 as Chief Financial Officer (CFO). She has had a broad portfolio of responsibilities while also playing a strategic role in major projects and transactions. Prior to joining Transurban, Ms Jablko was CFO at ANZ for just under five years, following almost 20 years of experience in investment banking and commercial law.

Mr Drummond said it's a testament to Mr Charlton that he positioned the Group to appoint its first internal CEO successor. "Scott has had a transformational impact on our business over the past 11 years. His personal drive and dedication has been central to the growth in the business and has created value for all stakeholders."

Mr Charlton said Ms Jablko shares his passion for the industry. "Michelle is a fantastic appointment and will continue to build on the Group's success and high-performing culture. The business will be in great hands."

Ms Jablko said: "I'm thrilled to be appointed as Transurban's next CEO and I don't take the trust placed in me by the Board lightly. Scott is handing over a great business, with a team of people who are passionate about the tangible impact we have in our cities in both Australia and North America, and delivering for our 10 million customers, our partners and investors. I look forward to building on this to follow the needs of our cities as they continue to grow."

Ms Jablko is based in Melbourne. An announcement regarding a replacement CFO will be made in due course.

The bio and material terms of Ms Jablko's appointment are set out in Appendix 1 and 2 to this announcement.

END

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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This announcement is authorised by the Board of Transurban Group.

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Appendix 1

Bio – Michelle Jablko

Michelle joined Transurban in early 2021 as Chief Financial Officer. Michelle has had a broad portfolio of responsibilities including the group finance, treasury, tax, legal, audit, corporate affairs, investor relations and sustainability functions, while also playing a strategic role in major projects and transactions.

Prior to joining Transurban, Michelle was CFO at ANZ Bank for just under five years. That followed more than 15 years of experience in investment banking with UBS and Greenhill Australia as a Managing Director working across a vast array of industries, providing advice on mergers and acquisitions, capital management, funding, and investor relations. Early in her career, Michelle was a lawyer with Allens where she focused on mergers and acquisitions, tax and banking and finance law.

Michelle holds a Bachelor of Laws with First Class Honours and a Bachelor of Economics with Honours from Monash University.

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Appendix 2

Summary of material terms of employment agreement

Name	Michelle Jablko
Position	Chief Executive Officer and Managing Director
Commencement date	19 October 2023 (from the close of Transurban's 2023 Annual General Meeting)
Term	No fixed term. Ongoing until terminated by either party in accordance with the Employment Agreement.
Fixed Remuneration	\$2,000,000 per annum.
Short Term Incentive (STI)	'At-target' STI opportunity of 100% of fixed remuneration per annum. 'Maximum' STI opportunity of 150% of fixed remuneration per annum. FY24 STI award to be delivered 50% in cash and 50% deferred into Transurban stapled securities for two years following the performance year. Participation in, and the operation of, future year STI awards is subject to Board discretion.
Long Term Incentive (LTI)	LTI opportunity of 147% of fixed remuneration per annum. FY24 LTI grant to have a four-year performance period. Participation in, and the operation of, future year LTI awards is subject to Board discretion.
Termination of employment	12 months notice by Transurban 6 months notice by CEO Transurban may require the CEO and Managing Director to serve out the notice period, may elect to make a payment in lieu of notice, or a combination of both. Transurban may also terminate the employment at any time without notice for serious misconduct.
Post employment restraint	A 12 month restraint provision applies.

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