

Conflicts Management Policy

Application of this Policy

The Conflicts Management Policy (Policy) defines Transurban's approach to managing conflicts of interest.

This Policy applies to:

- all directors, officers, senior executives and employees of Transurban (whether permanent or temporary);
- contractors of Transurban; and
- consultants or suppliers of goods or services to Transurban and their employees who are working out of Transurban's offices,

(collectively, Personnel or Transurban Personnel).

For the purposes of this document, references to Transurban or Transurban Group mean Transurban Holdings Limited, Transurban International Limited, Transurban Holding Trust, and their controlled entities.

Overview

Transurban is committed to developing and embedding a culture of acting lawfully, ethically and responsibly, as outlined in our Code of Conduct and reinforced by this Policy and the associated Conflicts Management Procedure (Procedure). Transurban has zero tolerance for wilful breaches of this Policy. Transurban Personnel are expected to conduct themselves in a manner consistent with this Policy, and to proactively identify, manage and report actual, potential or perceived conflicts of interest which may arise in the course of their employment.

Obligations to manage conflicts of interest

We all have an obligation to act in the best commercial interests of Transurban. When there is a conflict of interest, whether actual, potential or perceived, it must be considered, declared and an appropriate response strategy put in place.

Transurban has implemented organisational, procedural and administrative controls to assist with the identification and management of conflicts of interest. These are described in more detail in the Procedure.

If you have an actual, potential or perceived conflict of interest, you must take immediate action so that your decision making

is not influenced or otherwise affected by that conflict. By recording and responding to any conflicts we are able to demonstrate the integrity and impartiality of our decision making to our stakeholders and third parties with whom we deal.

Integrity framework

This Policy and the Procedure support the corporate governance and integrity frameworks of Transurban by:

- providing a mechanism and support for the identification, reporting and management of conflicts of interest;
- discouraging Transurban Personnel from pursuing their own interests at the expense of Transurban's overriding commercial interests; and
- providing Transurban Personnel with training, awareness and guidance on the potential types of conflicts of interest they may be exposed to and their obligations in relation to any conflicts of interest.

Specific guidance in relation to the reporting and management of gifts, benefits and entertainment given or received by Personnel is outlined in the Anti-Bribery and Corruption Management Procedure.

Compliance with this Policy

If you identify you have a conflict of interest, whether actual, potential or perceived, it is your responsibility to immediately report it to your people leader so as to determine the best method for recording and managing that conflict. Even if you believe you are impartial and can act objectively, the perceived bias could cast doubt on the impartiality of any decision.

Failure to comply with the obligations and requirements of this Policy may lead to disciplinary action being taken by Transurban in accordance with the Code of Conduct and may, in certain circumstances, result in the termination of an individual's employment with Transurban.

Details on how to comply with this Policy can be found in the Procedure. This Policy will be reviewed periodically.

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