

Independent Limited Assurance Statement to the Management and Directors of Transurban Group

Our Conclusion:

We were engaged by Transurban Group ('Transurban') to undertake 'limited assurance' as defined by Australian Auditing Standards, hereafter referred to as a 'review', over a number of selected environmental and safety indicators in the 2017 Sustainability Report ('Report') for the year ended 30 June 2017. Based on our review, nothing came to our attention that caused us to believe that the selected environmental and safety indicators have not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

What our review covered

We reviewed the selected environmental and safety indicators, as shown in the table below.

Selected environmental and safety indicators	Report section
Scope 1 - greenhouse gas emissions (tCO ₂ e)	Transurban at a glance FY17 Greenhouse gas emissions FY17 Energy usage Environment data sheet – GHG emissions
Scope 2 - greenhouse gas emissions (tCO ₂ e)	Transurban at a glance FY17 Greenhouse gas emissions Environment data sheet – GHG emissions
NO _x emissions (tonnes)	Environment data sheet – Significant Air Emissions
Customer travel emissions (tCO ₂ e)	Transurban at a glance Customer vehicle emissions Environment data sheet – GHG emissions
Customer safety - Road Injury Crash Index (RICI)	Transurban at a glance Road safety performance
Employee safety - Recordable Injury Frequency Rate (RIFR)	Transurban at a glance Employee HSE performance
Contractor safety - contractor Recordable Injury Frequency Rate (RIFR)	Transurban at a glance Employee HSE performance

Criteria applied by Transurban

In preparing the selected environmental and safety indicators, Transurban applied its publicly disclosed criteria as detailed in the 'Employee HSE performance', 'Road safety performance', 'Greenhouse gas emissions', 'Customer vehicle emissions', 'Energy usage' and 'Environment data sheet' sections of the Report.

Key responsibilities

EY's responsibility and independence

Our responsibility was to express a conclusion on the selected environmental and safety indicators based on our review.

We were also responsible for maintaining our independence and confirm that we have met the independence requirements of the *APES 110 Code of Ethics for Professional Accountants* and have the required competencies and experience to conduct this assurance engagement.

Transurban's responsibility

Transurban's management ('management') was responsible for selecting the Criteria, and preparing and fairly presenting the selected environmental and safety indicators in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

Our approach to conducting the review

We conducted this review in accordance with the International Federation of Accountants' *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000'), and the terms of reference for this engagement as agreed with Transurban on 20th September 2017.

Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the selected environmental and safety indicators and related information, and applying analytical and other review procedures.

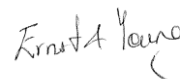
Our procedures included, but were not limited to:

- ▶ Conducting interviews with personnel to understand the business and reporting process, as well as processes for collecting, collating and reporting the selected environmental and safety indicators during the reporting period
- ▶ Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria
- ▶ Undertaking analytical review procedures to support the reasonableness of the data
- ▶ Identifying and testing assumptions supporting calculations
- ▶ Testing, on a sample basis, underlying source information to check the accuracy of the data.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.



Terence Jeyaretnam
Partner



Ernst & Young
Melbourne, Australia

11 October 2017

Limited Assurance

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Use of our Assurance Statement

We disclaim any assumption of responsibility for any reliance on this assurance statement to any persons other than management and the Directors of Transurban, or for any purpose other than that for which it was prepared.

You may not disclose this assurance statement externally without our prior written consent.