

ASX Release

30 September 2010

BRISCONNECTIONS ANNOUNCES INTERNALISATION OF RESPONSIBLE ENTITY AND ADOPTION OF CORPORATE GOVERNANCE MEASURES

Internalisation of Responsible Entity

BrisConnections Investment Trust and BrisConnections Holding Trust (collectively **BCS**) (ASX code: BCS) today issued JF Infrastructure Pty Limited with a notice to exercise a call option to acquire all the shares in BrisConnections Management Company Limited (BMCL), its responsible entity (**RE**), under the Management Services Agreement dated 1 October 2008.

BMCL's only function has been to act as RE of BCS.

Pursuant to the Management Services Agreement, BCS will pay JF Infrastructure Pty Limited approximately \$290,000 as consideration for the acquisition. Following internalisation of the RE, BCS will benefit from net cost savings of over \$500,000 per annum, as the whole RE fee will remain within BCS. There will be no changes to staff employment arrangements as a result of the internalisation.

Mr Trevor Rowe AM, Chairman of BrisConnections, said, "This is the next logical step in the evolution of BrisConnections. BrisConnections has reached a stage in its evolution where it makes sense both operationally and financially to internalise its management and become a stand-alone entity, in readiness for operations commencing in 2012."

The process for internalising the responsible entity is scheduled to be completed in October 2010.

Adoption of additional corporate governance measures

Following the RE internalisation, BrisConnections intends to seek at a members' meeting to be held in November 2010 a number of amendments to the BCS Constitutions to introduce corporate governance measures which currently apply only to listed companies and not schemes.

Mr Rowe commented "The law in Australia does not require trusts such as BrisConnections to seek the approval of its securityholders for matters such as the appointment of directors to the responsible entity Board, adoption of financial accounts, or for non-binding votes on remuneration reports. Following internalisation of the responsible entity, we are pleased to propose these additions to our corporate governance requirements."

A Notice of Meeting and Explanatory Memorandum setting out the details of the proposed changes to the BCS Constitutions is expected to be sent to members following completion of the RE internalisation in October 2010.

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**BrisConnections Management Company Limited** ABN 67 128 614 291 AFSL 322 275  
as responsible entity for BrisConnections Holding Trust ARSN 131 125 025 and  
BrisConnections Investment Trust ARSN 131 124 813  
**Address** Level 2, Kedron Brook Building, 1 Gympie Road, Kedron Qld 4031 Australia  
PO Box 412 Lutwyche Qld 4030 Australia  
**Investor Hotline** 1800 236 994 or +61 7 3170 1900  
Link Market Services Limited, Locked Bag A14, South Sydney, NSW 1235 Australia  
**Web** [www.brisconnections.com.au](http://www.brisconnections.com.au)



**BRISCONNECTIONS**

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### **About BrisConnections**

BrisConnections has been awarded a 45 year concession to design, construct, operate, maintain and finance the Airport Link tollroad in Brisbane. Airport Link is a 6.7 kilometre multi-lane electronic free-flow tollroad with dual 5.7 kilometre tunnels. Upon completion, Airport Link will operate as a multi-destinational road connecting Brisbane's northern suburbs with Brisbane's CBD and Brisbane Airport, the CLEM7 Tunnel and the Inner City Bypass. It will also serve as a key distribution road, connecting some of Brisbane's major destinations such as Brisbane Airport, the CBD, Royal Brisbane Hospital, Australia TradeCoast and Chermiside Shopping Centre.

Airport Link is being constructed using a world class, innovative design solution, with connections avoiding intersection delays and streamlining traffic flows. Lane configuration will provide for separate traffic movements, with early decision points, to minimise traffic weaving and merging.

Airport Link is being built around an electronic free-flow tolling design. Electronic free-flow tolling is mandatory across all Queensland tollroads and Airport Link tags will be fully interoperable with other Queensland and Australian tollroads.

BrisConnections is also designing and constructing a portion of the Northern Busway between Windsor and Kedron and an upgrade of the East-West Arterial / Airport Drive / Gateway Motorway interchange at Brisbane Airport, both of which are funded by the Queensland Government. BrisConnections will not receive any revenue from these projects and they will both be handed over to the Queensland Government upon commissioning.

An investment in BrisConnections Unit Trusts comprises a stapled security made up of one unit in BrisConnections Investment Trust and one unit in BrisConnections Holding Trust. Stapled securities in BrisConnections are listed on the Australian Stock Exchange under the code "BCS". There are many factors that may affect the results of an investment in BCS which are outside the control of the Directors of the Responsible Entity or may not be capable of being foreseen or accurately predicted.

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