

MEDIA RELEASE

BRISCONNECTIONS CEO TO POCKET \$1 MILLION BONUS FOR TUNNEL SHAFT

03 Aug 2009



Embattled BrisConnections CEO, Dr Ray Wilson, has been embarrassed by a group of Kalinga/Woolloowin residents who erected a sign on the site of the proposed Woolloowin Worksite Tunnel shaft. A sign measuring 19 m long by 1 m high was set up in the early hours of Thursday 30 Aug 2009 which read:

“RAY WILSON GETS \$1 MIL – WOOLLOOWIN GETS SHAFTED”

Kalinga Woolloowin Residents Group (KWRG) spokesman, Mr Brian Nally, said one of their research teams had discovered a letter dated 12 August 2008 from BrisConnections to the Australian Stock Exchange, which shows that Dr Wilson’s Total Remuneration is \$650,000 per year. On top of this massive salary figure, Dr Wilson is eligible for both short and long term incentives. One of these incentives is a whopping 150% of his Total Remuneration or \$975,000 if both the date of tollroad completion and date of tolling system completion is on or before 30 June 2012.

The Queensland Coordinator General is currently considering a request for project change proposed by BrisConnections, Thiess John Holland (TJH) and CityNorth Infrastructure. TJH have allegedly hit slow going in the tunnelling process and in order to meet the deadline of 30 June 2012, have requested a change to the project. The proposal centres around sinking a 42 m shaft in Rose Street, Woolloowin in order to drop in four additional road header machines.

After studying the proposal document, the KWRG claims that the only benefits to be derived from the proposed tunnel shaft are the payment of almost \$1 Million to Dr Wilson and a financial benefit for TJH in avoiding liquidated damages. Neither of these benefits were declared in the proposal document.

It is another blow for BrisConnections Chairman, Trevor Rowe. Recently having announced a high profile departure from the board of QIC, Trevor Rowe appointed Dr Wilson as CEO of BrisConnections effective 03 November 2008. Dr Wilson was formerly the Executive General Manager Development and Special Projects at Thiess. It is a cosy arrangement that Dr Wilson should be supporting his prior employer for the proposed tunnel shaft. Thiess John Holland will derive a financial benefit if the tunnel shaft permits them to finish on time and hence avoid any liquidated damages.

The sign was pulled down before noon on Thursday, presumably by BrisConnections. Mr Nally said, “Such a swift reaction means it must have hit the mark... this is just the tip of the iceberg!”

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Video footage available