

20 October 2022

Andrew Weaver
ASX Warrants
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Andrew

CitiFirst Warrants over Telstra Corporation Limited ("TLS")

Scheme of Arrangement

On 19 October 2022, TLS received court approval for its Scheme of Arrangement ("**Scheme**"). The scheme is a legal re-organisation of TLS into Telstra Group Limited.

Under the Scheme, existing shareholders in TLS will receive one Telstra Group Limited share for each existing TLS share.

Telstra Group Limited commences trading on the ASX on 21 October 2022.

The announcement of the scheme affects certain CitiFirst warrants issued by Citigroup Global Markets Australia Pty Limited ("**CGMA**") (AFSL 240992, ABN 64 003 114 832) over TLS ordinary shares. For a copy of the relevant Product Disclosure Statement (PDS), please refer to www.citifirst.com.au.

The affected codes are:

MINIs

TLSKOA
TLSKOB
TLSKOC
TLSKOE
TLSKOF
TLSKOG
TLSKOH
TLSKOJ
TLSKOL
TLSKOM
TLSKOP
TLSKOQ
TLSKOS
TLSKOT
TLSKOU
TLSKOV
TLSKOX
TLSKOY
TLSKOZ
TLSMOP

Instalment MINIs

TLSJOA
TLSJOC
TLSJOD

TLSJOJ
TLSJOM
TLSSO1
TLSSO2
TLSSO3
TLSSO6

Instalments

TLSIOB
TLSIOD
TLSIOE

Self Funding Instalments

TLSSOA
TLSSOB
TLSSOC
TLSSOD
TLSSOE
TLSSOF
TLSSOG
TLSSOQ

Citi is of the view that this amendment is not materially prejudicial to holders' interests, and that this notice does not contain information which is materially adverse.

What action do holders need to take?

Holders do not need to do anything. TLS warrants will trade on a deferred settlement basis from the ex-date of 21 October 2022 until 31 October 2022 in line with the underlying shares. Please contact your Stockbroker, Financial Adviser or CitiWarrants on 1300 30 70 70 if you have any questions.

Signed on behalf of

Citigroup Global Markets Australia Pty Limited



Brendan Wills
Director