



24 August 2018

The Manager

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Australian Securities Exchange  
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**ELECTRONIC LODGEMENT**

Dear Sir or Madam

**Appendix 3Y – Change of Director's Interest Notice**

In accordance with the Listing Rules, I attach a copy of an announcement, for release to the market.

Yours faithfully

**Sue Laver**  
Company Secretary

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity <b>TELSTRA CORPORATION LIMITED</b>
<b>ABN 33 051 775 556</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ANDREW RICHARD PENN
Date of last notice	16 November 2017

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect Interests
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Lapsing of Performance Rights under the FY16 LTI Plan and the release of Restricted Shares from the Growthshare Trust under prior year Short Term Incentive (STI) Deferral and Long Term Incentive (LTI) Plans.
Date of change	17 August 2018
No. of securities held prior to change	<b>Ordinary Shares:</b> Direct: 1,206,224 Indirect: 223,122  <b>Performance Rights:</b> Direct: 1,611,774
Class	Ordinary Shares and Performance Rights over Ordinary Shares
Number acquired	Nil

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+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

Number disposed	758,564 Performance Rights lapsed as a result of nil vesting under the FY16 LTI Plan
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil (all changes occurred under the company's STI and LTI Plans)
No. of securities held after change	<b>Ordinary Shares:</b> Direct: 1,306,729 Indirect: 122,617  <b>Performance Rights:</b> Direct: 853,210
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The movement of Performance Rights and Restricted Shares held by the Growthshare Trust and Ordinary Shares as set out below: <ul style="list-style-type: none"> <li>• The release of 36,688 Restricted Shares being the balance of the FY16 STI Deferral Plan (held in Trust) to Ordinary Shares (directly held).</li> <li>• The release of 63,817 Restricted Shares being 50% of the FY17 STI Deferral Plan (held in Trust) to Ordinary Shares (directly held).</li> <li>• The lapse of all 758,564 Performance Rights under the FY16 LTI Plan as a result of nil vesting under that Plan based on performance to 30 June 2018.</li> </ul>

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

+ See chapter 19 for defined terms.

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	<b>NO</b>
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	

If prior written clearance was provided, on what date was this provided?

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<sup>+</sup> See chapter 19 for defined terms.