



14 November 2019

The Manager

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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 Change of Director’s Interest Notice for Andrew Penn, 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 TELSTRA CORPORATION LIMITED
ABN 33 051 775 556

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	28 August 2019

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>	The allocation of Restricted Shares and Performance Rights (held by the Growthshare Trustee) under Telstra's FY19 Executive Variable Remuneration Plan (EVP).
Date of change	13 November 2019
No. of securities held prior to change	Ordinary Shares: Direct: 1,198,397 Indirect: 186,651 Performance Rights: Direct: 383,554
Class	Ordinary Shares and Performance Rights over Ordinary Shares
Number acquired	372,187 Restricted Shares 558,281 Performance Rights
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil (all changes occurred under the company's EVP)
No. of securities held after change	Ordinary Shares: Direct: 1,198,397 Indirect: 558,838 Performance Rights: Direct: 941,835
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 allocation under the FY19 EVP of: <ul style="list-style-type: none"> • 372,187 Restricted Shares, held by the Growthshare Trustee, with a restriction period ending 30 June 2021; and • 558,281 Performance Rights, subject to a Relative Total Shareholder Return performance condition, with a performance period ending 30 June 2023.

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

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

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

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

⁺ See chapter 19 for defined terms.