



10 March 2020

Office of the Company Secretary

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The Manager

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Update – Dividend/Distribution TLS - update to part 4A.6 – DRP Price

In accordance with the Listing Rules, I attach a copy of Telstra's Dividend/Distribution form which has been updated to include the DRP Price of \$3.5016.

Authorised for lodgement by:

Sue Laver
Company Secretary



Part 1 - Entity and announcement details

1.1 Name of +Entity

TELSTRA CORPORATION LIMITED.

1.2 Registered Number Type

ABN

Registration Number

33051775556

1.3 ASX issuer code

TLS

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to part 4A.6 - DRP Price

1.4b Date of previous announcement(s) to this update

Thursday February 13, 2020

1.5 Date of this announcement

Tuesday March 10, 2020

1.6 ASX +Security Code

TLS

ASX +Security Description

ORDINARY FULLY PAID

2A.1 Type of dividend/distribution

Ordinary
Special

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Tuesday December 31, 2019

2A.4 +Record Date

Thursday February 27, 2020

2A.5 Ex Date

Wednesday February 26, 2020

2A.6 Payment Date

Friday March 27, 2020

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

\$ 0.08000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

\$

3A.1b Ordinary Dividend/distribution amount per security

\$ 0.05000000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

\$ 0.05000000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

\$ 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

\$ 0.00000000

3B.1 Is the special dividend/distribution estimated at this time?

No

3B.1a Special dividend/distribution estimated amount per +security

\$

3B.1b Special dividend/distribution amount per +security

\$ 0.03000000

3B.2 Is special dividend/distribution franked?

Yes

3B.2a Is the special dividend/distribution fully franked?

Yes

3B.3 Percentage of special dividend/distribution that is franked

100.0000 %

3B.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3B.4 Special dividend/distribution franked amount per +security

\$ 0.03000000

3B.5 Percentage of special dividend/distribution that is unfranked

0.0000 %

3B.6 Special dividend/distribution unfranked amount per +security excluding conduit foreign income amount

\$ 0.00000000

**3B.7 Special dividend/distribution conduit foreign
income amount per +security**

\$ 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

**4A.1 What is the default option if +security holders do
not indicate whether they want to participate in the
DRP?**

Do not participate in DRP (i.e. cash payment)

**4A.2 Last date and time for lodgement of election
notices to share registry under DRP**

Friday February 28, 2020 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date

Monday March 2, 2020

End Date

Friday March 6, 2020

4A.5 DRP price calculation methodology

The DRP price is calculated as the arithmetic average of the daily volume weighted average price for shares traded from 2 March to Friday 6 March (inclusive).

4A.6 DRP Price (including any discount):

\$ 3.50160

4A.7 DRP +securities +issue date

Friday March 27, 2020

4A.8 Will DRP +securities be a new issue?

No

4A.9 Is there a minimum dollar amount or number of securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

No

4A.12 Link to a copy of the DRP plan rules

www.telstra.com/drp

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary