



19 August 2021

Office of the Company Secretary

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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.

Authorised for lodgement by:

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	13 November 2020

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Release of the following Restricted Shares held by Telstra Growthshare Pty Ltd (Trustee of the Telstra Growthshare Trust): <ul style="list-style-type: none">Restricted Shares granted under the FY19 Executive Variable Remuneration Plan (EVP); andTranche 1 of the Restricted Shares granted under the FY20 EVP. Lapsing of Tranche 1 of the Performance Rights granted under the FY18 EVP.
Date of change	13 August 2021
No. of securities held prior to change	Ordinary Shares: Direct: 1,326,248 Indirect: 825,773 Performance Rights: Direct: 1,393,019

+ See chapter 19 for defined terms.

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Class	Ordinary Shares and Performance Rights over Ordinary Shares
Number acquired	Nil
Number disposed	191,777 Performance Rights lapsed as a result of nil vesting of Tranche 1 Performance Rights granted under the FY18 EVP.
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil (all changes occurred under the company's EVP)
No. of securities held after change	Ordinary Shares: Direct: 1,797,131 Indirect: 354,890 Performance Rights: Direct: 1,201,242
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<ul style="list-style-type: none"> The release of 372,187 Restricted Shares granted the FY19 EVP (indirectly held in trust) to Ordinary Shares (directly held). The release of 98,696 Restricted Shares being the first of four equal tranches granted under the FY20 EVP (indirectly held in trust) to Ordinary Shares (directly held). Lapsing of 191,777 Performance Rights being the first of two equal tranches granted under the FY18 EVP (following testing of the Relative Total Shareholder Return performance condition on 30 June 2021 which resulted in all of the Tranche 1 FY18 EVP Performance Rights lapsing).

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	

+ See chapter 19 for defined terms.

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

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.