



23 August 2022

The Manager

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Telstra confirms Scheme Meeting date and distribution of Scheme Booklet

In accordance with the Listing Rules, I attach a market release, authorised for lodgement by the CEO, for release to the market.

Yours faithfully,

Sue Laver
Company Secretary



Telstra confirms Scheme Meeting date and distribution of Scheme Booklet

Tuesday, 23 August 2022 – Telstra today announced the Scheme Meeting, at which shareholders will be asked to vote on the scheme of arrangement associated with its proposed corporate restructure, will take place on 11 October 2022. The meeting will follow Telstra's Annual General Meeting being held on the same day.

This follows the Supreme Court of New South Wales earlier today ordering that:

- a meeting of Telstra shareholders be convened (**Scheme Meeting**) to vote on the scheme of arrangement (**Scheme**), which is one of the steps toward implementation of Telstra's corporate restructure; and
- the Scheme Booklet, containing information relevant to a Telstra shareholder's decision on whether to approve the Scheme, be distributed to Telstra shareholders.

The Scheme Booklet is expected to be released on the ASX shortly following its registration with ASIC, and will then be distributed to Telstra shareholders in accordance with their communication preferences.

Details on how to attend and vote at the Scheme Meeting will be set out in the Scheme Booklet. Telstra shareholders should read the Scheme Booklet in full before deciding how to vote on the Scheme.

The corporate restructure

The Corporate Restructure is a key component of the T25 strategy Telstra announced last year. It is an important next step in Telstra's drive to increase focus on its customer and infrastructure businesses, increase transparency of the assets in these businesses, and create greater flexibility and optionality to realise value from the Telstra Group's fixed infrastructure assets over time.

As previously announced, the corporate restructure:

- involves the establishment of Telstra Group Limited as the head entity of the Telstra group and the movement of entities, assets and liabilities within the Telstra Group; and
- will be implemented through the Scheme and a number of other steps. Telstra shareholders are only being asked to vote on the Scheme.

If the Scheme is approved and becomes effective, existing Telstra shareholders will receive one new share in Telstra Group Limited for each of their existing Telstra shares¹, with no change to the level of their shareholding.

The Telstra directors unanimously recommend that Telstra shareholders vote in favour of the Scheme and intend to vote the Telstra shares they hold or control in favour of the Scheme.

<ENDS>

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¹ Unless you are an Ineligible Foreign Shareholder – see section 6.4 of the Scheme Booklet for more information.