



Telstra Corporation Limited Scheme Meeting - 11 October 2022

Please find below the complete list of questions submitted by Shareholders and Proxyholders during the Scheme Meeting through the online meeting platform. All questions were responded to during the meeting.

Item 1. Scheme Resolution

1. If Telstra had attempted to legally implement this restructure by way of contract without using a scheme of arrangement, the courts and a shareholder vote, who would have litigated against us to prevent that from happening? Can you cite any examples of other listed companies which have gone through such an expensive process for what is an internal restructure that impacts no third parties in a material way.
2. Does the current DRP really need to be terminated as part of this process. Why can't the current instructions be grandfathered into a new scheme. How many of our 1.25 million shareholders are currently registered for the DRP and is it true that as of October 20 when the scheme become effective, we won't have any shareholders registered for a DRP.
3. What is so different about the Victorian stamp duty regime, that even with exemptions for what is an internal restructure with no assets changing hands, we are still going to be up for at least \$18 million in additional stamp duty liabilities payable to the Victorian Government. In what way are all the other states different in their approach to Victoria when it comes to stamp duty?
4. It seems very unfair that foreign shareholders are going to be compulsorily sold up as part of this process. How many shareholders is this going to effect and what is the estimate in terms of the number of shares that we will be forcibly selling? If you simply issue new Telstra shares to these holders, do you really think ASIC or some other regulator is going to come after Telstra forcing us to act in such an unfair manner. Does the law need to be changed to be more accommodating of foreign shareholders?
5. When AMP sold its life business for \$3 billion, Australian law did not require it to seek shareholder approval. Same when Suncorp recently announced the proposed \$4.9 billion of its banking division to ANZ. Does the chair agree that Australia's shareholder approval regime is bizarre and inconsistent when we regularly don't get a vote on material transactions but an internal restructure like this requires a vote that is a waste of everyone's time and money.
6. Why would i have not received todays important information by mail by now if i reside within a city of Western Australia. That being before todays vote. Did Telstra s mailing occur sufficiently early enough for this important decision. Is the board aware of any other shareholders with this issue .I am attempting to read the online information supplied now within the last 20 minutes
7. Is their any net financial gain to the Telstra and shareholder within Fin year 2022/2023 or 2023/24 by this conclusion
8. Will this scheme restructure open Telstra's assets to be used by our competitors and how is this a good thing for we shareholders? Will this reduce one of our competitive advantages, ie our technology?
9. Are you disappointed that only 12,000 of the 1.25m Telstra shareholders voted in this scheme meeting? What sort of marketing campaign did you run to turn out the vote? That said, it doesn't really matter given that 99.2% of voted stock supports the scheme. Could this vote have been held as part of the AGM, rather than a separate meeting?
10. Will this seperation recommence the silo system or how will this be handled within Telstra