

# TELSTRA CORPORATION LIMITED

ABN 33 051 775 556

5 September 2012

Dear Shareholder

It is my pleasure to invite you to the 2012 Annual General Meeting of Telstra Corporation Limited on Tuesday 16 October 2012, commencing at 9.30am (AEDT). The AGM will be held at:

**Melbourne Exhibition Centre  
Door 10, 2 Clarendon Street  
South Wharf, Melbourne**

Shareholder registration will commence from 8.30am (AEDT) and Shareholders are invited to join the Telstra Board and senior executives for refreshments prior to the meeting. A light lunch will be served during the course of the meeting.

Shareholders can also submit questions that they would like raised at the AGM using the form at the back of this Notice or online. As in past years, we will respond to the more frequently asked questions at the AGM but, as you would appreciate, with Australia's largest shareholder base of over 1.4 million Shareholders, we will not be able to respond individually to all questions.

Shareholders may view a live webcast of the AGM online at [www.telstra.com/aggm](http://www.telstra.com/aggm) (unmetered for BigPond® customers). Telstra will also broadcast the AGM live on Telstra T-Box®. Further details are contained on page 4 of this Notice.

This year there are four Directors standing for re-election: Geoffrey Cousins, Russell Higgins, Steven Vamos and John Zeglis. Timothy Chen and Margaret Seale, having been appointed to the Board since the last AGM, are also standing for election. John Stocker has notified the Board of his intention to retire effective at the conclusion of the 2012 AGM and is not standing for re-election. The Telstra Board thanks John for his very substantial contribution to the Company over his sixteen years of tenure, including his service as Chairman of Telstra's Audit Committee for more than ten years during that period. The Telstra Board (other than the relevant Director in relation to his/her own election or re-election) recommends the election and re-election of your standing Directors.

If you are unable to attend the meeting, please remember to lodge your vote. You can lodge your vote online at [vote.linkmarketservices.com/tls](http://vote.linkmarketservices.com/tls) or you can return your completed Voting Form in the envelope provided. If you have any queries regarding the AGM or your shareholding please contact the Telstra Share Registry on 1300 88 66 77.

I look forward to welcoming you to the meeting.

Yours sincerely

*C B Livingstone*

Catherine B Livingstone AO  
Chairman

# NOTICE OF 2012 ANNUAL GENERAL MEETING

## ITEMS OF BUSINESS

### 1. CHAIRMAN AND CEO PRESENTATIONS

### 2. DISCUSSION OF FINANCIAL STATEMENTS AND REPORTS

To discuss the Company's financial statements and reports for the year ended 30 June 2012.

### 3. ELECTION AND RE-ELECTION OF DIRECTORS

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- (a) 'That Mr Timothy Chen, being eligible, be elected as a Director';
- (b) 'That Mr Geoffrey Cousins, being eligible, be re-elected as a Director';
- (c) 'That Mr Russell Higgins, being eligible, be re-elected as a Director';
- (d) 'That Ms Margaret Seale, being eligible, be elected as a Director';
- (e) 'That Mr Steven Vamos, being eligible, be re-elected as a Director'; and
- (f) 'That Mr John Zeglis, being eligible, be re-elected as a Director'.

### 4. INCREASE IN DIRECTORS' FEE POOL

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

'That in accordance with rule 24.1 of the Company's Constitution, the maximum aggregate remuneration payable from the Company to non-executive Directors of the Company for their services as Directors be increased by \$500,000 from \$3,000,000 to a maximum sum of \$3,500,000 per annum.'

### 5. GRANT OF PERFORMANCE RIGHTS

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

'That approval be given for all purposes for the grant to the Chief Executive Officer, David Thodey, of up to 1,391,076 Performance Rights under the Telstra Growthshare Plan, on the terms summarised in the Explanatory Notes.'

### 6. REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

'That the Remuneration Report for the year ended 30 June 2012 be adopted'.

## ADDITIONAL INFORMATION

Please refer to the Explanatory Notes on pages 5 to 9 for more information on items 3, 4, 5 and 6.

Voting exclusions apply to items 4, 5 and 6 as set out in the Explanatory Notes.

The order in which the candidates appear in item 3 is alphabetical.

In the interests of representing the views of as many Shareholders as possible, the Chairman of the Meeting intends to call a poll in relation to items 3, 4, 5 and 6.

## VOTING

### Voting Electronically

We encourage you to lodge your vote electronically at [vote.linkmarketservices.com/tls](http://vote.linkmarketservices.com/tls). To login please use the holder number and postcode for your shareholding. These can be found on the top right hand corner of your Voting or Nominee Form.

### Voting Form

Enclosed with this Notice of Meeting is a personalised Voting Form. The Voting Form allows Shareholders who are not attending the meeting to either lodge their vote directly, or appoint a proxy to vote on their behalf. If you hold Telstra shares in more than one capacity, you need to use the Voting Form that is relevant to each holding. For example, if you are an ordinary Shareholder and a Telstra ESOP 99 Participant and you wish to appoint a proxy for your entire holding, you must complete both the blue Voting Form for your ordinary shares and the green Nominee Form for your Telstra ESOP holding.

### Direct Voting

By completing Section A of the relevant Voting Form, you are voting your shares directly and do not appoint a third party, such as a proxy, to act on your behalf. Shareholders should complete their voting directions by selecting '**for**' or '**against**' for each item on the Voting Form. Do not complete the '**abstain**' box if you are voting directly as it will result in an invalid vote. If no direction is given on an item, or if Section A and Section B are both completed on the Voting Form, your vote may be passed to the Chairman of the Meeting as your proxy.

### Appointing Proxies or Nominees

Shareholders, Telstra ESOP 99 Participants, OwnShare Participants, DirectShare Participants and 2012 Employee Share Plan Participants (Participants), who are entitled to attend and vote at the AGM, may appoint a proxy (in the case of a Shareholder) or a nominee (in the case of a Participant) to act generally at the meeting on their behalf, and to vote. Complete Section B of the blue Voting Form or Section A of the green Nominee Form to appoint your proxy/nominee. Shareholders should complete their voting directions by selecting '**for**' or '**against**' for each item on the Voting or Nominee Form. If no direction is given, the proxy/nominee may vote as they see fit. A proxy or nominee need not be a Shareholder of the Company.

Investor	Right to vote and attend the meeting or view the proceedings	Lodging your vote – which form should I use?	Deadline for lodgement
Shareholders	Shareholders registered as at 9.30am (AEDT) on Sunday 14 October 2012	Use the blue Voting Form to either vote directly (Section A) or appoint a proxy (Section B)	9.30am (AEDT) on Sunday 14 October 2012
Telstra ESOP 99 Participants	Telstra ESOP 99 Participants registered at 5.00pm (AEDT) on Tuesday 9 October 2012	Use the green Nominee Form to direct the Telstra ESOP Trustee how to vote	5.00pm (AEDT) on Tuesday 9 October 2012
Telstra OwnShare, DirectShare, and 2012 Employee Share Plan Participants	Telstra OwnShare, DirectShare and 2012 Employee Share Plan Participants registered at 5.00pm (AEDT) on Tuesday 9 October 2012	Participants should lodge their votes online. Refer to the email notification from the Telstra Share Registry, or go to <a href="http://vote.linkmarketservices.com/tls">vote.linkmarketservices.com/tls</a>	5.00pm (AEDT) on Tuesday 9 October 2012

# NOTICE OF ANNUAL GENERAL MEETING CONTINUED

A Shareholder or Participant entitled to attend and vote can appoint up to two proxies or nominees as appropriate, and should specify the proportion or number of votes each proxy or nominee is appointed to exercise. If no proportion or number is specified, each proxy or nominee may exercise half of the Shareholder's or Participant's votes. If you wish to appoint two proxies or two nominees, please call **1300 88 66 77** and request an additional Voting or Nominee Form.

More information on lodging your vote can be found on the back of the relevant Voting or Nominee Form enclosed with this Notice of Meeting. This includes information on voting in relation to items 4, 5 and 6 where voting exclusions apply.

## VIEWING THE AGM ONLINE OR ON TELSTRA T-BOX

Shareholders can view a live webcast of the AGM online at [www.telstra.com/agm](http://www.telstra.com/agm) (unmetered for BigPond® customers). Telstra will also broadcast the AGM live on Telstra T-Box® Channel 919 from 9.30am (AEDT) on Tuesday 16 October 2012.

## 2012 ANNUAL REPORT

The 2012 Annual Report is available for Shareholders on our investor website [www.telstra.com/annualreport](http://www.telstra.com/annualreport). If you would like to receive a hard copy of the 2012 Annual Report, free of charge, you can contact the Telstra Share Registry on 1300 88 66 77. Shareholders who have specifically requested a hard copy of the 2012 Annual Report will receive it separately in the mail.

## QUESTIONS

If you have any questions about this Notice or the relevant Voting Form please contact:

Telstra Share Registry (Australia)  
Link Market Services Limited  
Level 12, 680 George Street,  
Sydney NSW 2000

Telephone: 1300 88 66 77  
(within Australia)  
Overseas: +61 2 8280 7756  
Facsimile: +61 2 9287 0309

Telstra Share Registry (New Zealand)  
Link Market Services Limited  
138 Tancred Street,  
Ashburton 7740, New Zealand

Telephone: 0800 835 7872  
(within New Zealand)  
Overseas: +64 3 308 8887  
Facsimile: +64 3 308 1311

By order of the Board of Directors



**Damien Coleman**  
Company Secretary

5 September 2012

## EXPLANATORY NOTES

### ITEM 3 – ELECTION AND RE-ELECTION OF DIRECTORS

All Directors standing for re-election will retire in accordance with the provisions of the Constitution and, being eligible, offer themselves for re-election.

#### GEOFFREY A COUSINS

Age 69

Mr Cousins joined Telstra as a non-executive Director in November 2006. He is a member of the Nomination and Remuneration Committees. Mr Cousins has more than 26 years experience as a company director. Mr Cousins was previously the Chairman of George Patterson Australia and is a former Director of Publishing and Broadcasting Limited, the Seven Network, Hoyts Cinemas group and NM Rothschild & Sons Limited. He was the first Chief Executive of Optus Vision and before that held a number of executive positions at George Patterson, including Chief Executive of George Patterson Australia.

#### RUSSELL A HIGGINS

AO, BEc, FAICD, Age 62

Mr Higgins joined the Telstra Board as a non-executive Director in September 2009. He is a member of the Audit Committee. He was a member of the NBN Due Diligence Committee whilst it was operative. Mr Higgins is an experienced company director who has worked at very senior levels of both government and private sectors. He is Chairman of the Global Carbon Capture and Storage Institute, a global initiative to accelerate the worldwide development of carbon capture and storage technologies. From 2003 to 2004, he was Chairman of the then Prime Minister's Energy Task Force.

Prior to that he was Secretary of the Department of Industry, Science and Resources.

*Director, APA Group (2004 – ), Ricegrowers Limited (SunRice) (2005 – ) and Argo Investments Limited (2011 – ).*

#### STEVEN M VAMOS

BEng (Hons), Age 54

Mr Vamos joined the Telstra Board as a non-executive Director in September 2009. He is a member of the Nomination and Remuneration Committees. Mr Vamos has over 30 years experience in the information technology, internet and online industries. He led Microsoft Australia and New Zealand from 2003 to January 2007 before moving to the United States to become the company's online business head of worldwide Sales and International Operations. Previously, he was Chief Executive Officer of ninemsn. Mr Vamos also worked for Apple Computer in the 1990s after spending 14 years in senior management roles at IBM Australia. He is the founding President of the Society for Knowledge Economics (SKE), a not-for-profit think tank that encourages new and better practices in leadership and management.

*Director, David Jones Limited (2012 – ).*

#### JOHN D ZEGLIS

BSc Finance, JD Law, Age 65

Mr Zeglis joined Telstra as a non-executive Director in May 2006. He is Chairman of the Technology Committee. Mr Zeglis has a legal background, and became partner with the law firm Sidley & Austin in 1978. He was General Counsel of AT&T from 1986–1998. His qualifications include a BSc in Finance from the University of Illinois, and a JD in Law from Harvard. Mr Zeglis has had a long and distinguished career in the US telecommunications sector. He joined AT&T in 1984, and was elected as President of AT&T in 1998 and Chairman and Chief Executive Officer of the AT&T Wireless Group in 1999. He continued as CEO of AT&T Wireless until retiring in November 2004 following the company's sale to Cingular Wireless.

*Director, Helmerich & Payne Corporation (1989 – ).*

## EXPLANATORY NOTES CONTINUED

The following Directors have been appointed since the 2011 AGM and will retire in accordance with the provisions of the Constitution and, being eligible, offer themselves for election.

**TIMOTHY Y CHEN**

BSc (Applied Mathematics), MSc (Computer Science, Mathematics), MBA, Age 56

Mr Chen joined the Telstra Board as a non-executive Director in April 2012. He is a member of the Audit Committee.

Mr Chen has over 20 years experience as a technology executive with major global firms in China and the United States. He is currently a Beijing based partner with private equity firm GL Capital Group. Previously, he was Chief Executive Officer for the National Basketball Association China from 2007 to 2010. Mr Chen was Corporate Vice President of Microsoft and CEO of the Greater China region from 2003 to 2007. From 2001 to 2003, he was Corporate Vice President of Motorola Inc as well as Chairman and President of Motorola (China) Electronics. Prior to 2001, Mr Chen was CEO of 21 CN Cybernet, a listed company in Hong Kong and also spent 8 years in China, also with Motorola, including serving as general manager responsible for marketing and sales operations for the Greater China Cellular Infrastructure Division. Before that, Mr Chen spent 9 years at AT&T Bell Laboratories in the United States.

*Director, Sinopac Financial Holdings Co. Ltd, Taiwan (2008 – ), ELink Holdings Inc., Taiwan (2011 – ), Longmaster Information and Technology Co. Ltd, PRC (2011 – ).*

**MARGARET L SEALE**

BA, GAICD, Age 51

Ms Seale joined the Telstra Board as a non-executive Director in May 2012. Ms Seale has over 20 years experience in senior executive roles in Australia and overseas. She is currently the Managing Director of Random House, Australia and NZ and President, Asia Development for Random House Inc, the global company. Previously, she was Chief Executive Officer for The Macquarie Dictionary and Lansdowne Publishing from 1997–1999. Ms Seale was the Chief Executive Officer for the Juvenile Diabetes Research Foundation from 1994 to 1997.

To be successfully elected as a Director, a candidate must receive more votes cast ‘for’ than ‘against’.

**Board Recommendation: The Board (other than the relevant Director in relation to his/her own election or re-election) recommends the re-election of Geoffrey Cousins, Russell Higgins, Steven Vamos and John Zeglis, and the election of Timothy Chen and Margaret Seale.**

**The Chairman of the Meeting intends to vote undirected proxies in favour of the re-election of Geoffrey Cousins, Russell Higgins, Steven Vamos and John Zeglis, and the election of Timothy Chen and Margaret Seale.**

**ITEM 4 – INCREASE IN DIRECTORS’ FEE POOL**

The proposal before the meeting is to increase the Directors’ fee pool (the maximum aggregate amount payable to non-executive Directors for their services as Directors under rule 24.1 of the Company’s Constitution) by \$500,000, from \$3 million to \$3.5 million per annum. The current annual fee pool of \$3 million was approved by shareholders at the AGM in 2007. The proposed increase will provide the capacity for an additional non-executive Director to be appointed following the retirement of an executive Director, (who did not receive Director fees), as well as for market based reviews for Directors’ fees in future years.

**Board recommendation: Given their interest in the subject matter of this resolution, the Board makes no recommendation to Shareholders on item 4.**

**The Chairman of the Meeting intends to vote all available proxies in favour of the increase in the Directors’ Fee Pool where permitted to do so by the relevant Voting Form.**

### Voting exclusion statement

The Company will disregard any votes cast on item 4 by, or on behalf of:

- the Directors;
- associates of the Directors; and
- a member of Key Management Personnel (KMP) (and their closely related parties) acting as a proxy,

unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Voting Form. To direct the Chairman to vote in favour of item 4, Shareholders should mark the Chairman's box on the Voting Form.

### ITEM 5 – GRANT OF PERFORMANCE RIGHTS (CEO'S LONG TERM INCENTIVE)

In response to feedback from Shareholders and common market practice, Shareholder approval is sought for the proposed grant of Performance Rights to the CEO, David Thodey, under the Telstra FY 2013 Long Term Incentive Plan (**Plan**) on the terms set out below.

The Board (other than David Thodey) approved the grant of 1,391,076 Performance Rights to the CEO representing his FY 2013 LTI entitlement, subject to Shareholder approval at this meeting.

### Plan terms and conditions

Each Performance Right entitles the CEO to one fully paid ordinary Telstra Share at the end of a three year performance period, subject to the satisfaction of the performance measures described below and a further 12 month trading restriction period. Until the performance measures are achieved and the Performance Rights vest, the CEO has no legal or beneficial interest, no entitlement to receive dividends and no voting rights in relation to the Performance Rights.

Any Performance Rights that vest are subject to a further one year restriction period which prevents the CEO from trading or disposing of the shares allocated. Shares allocated to the CEO on vesting of the Performance Rights will be shares purchased on market. They rank equally with other Telstra shares.

The total number of Performance Rights to be granted to the CEO will be 1,391,076. This number was determined based on the CEO's maximum LTI opportunity, i.e. 200% of his fixed remuneration of \$2,650,000 divided by the volume weighted average share price for the five days after the FY 2012 results announcement (\$3.81). This process is consistent with the LTI Plan rules and previous LTI grants.

As the CEO's grant forms part of his LTI remuneration, the Performance Rights will be granted at no cost to the CEO and no amount is payable on vesting of the Performance Rights. The Performance Rights will be granted under, and subject to, the Plan rules. If Shareholder approval is obtained, it is anticipated that the Performance Rights will be granted to the CEO shortly after the meeting and, in any event, no later than 12 months after the date of the meeting.

### Performance measures

The proposed grant of Performance Rights will be subject to two separate performance measures over a three year performance period:

- half of the Performance Rights will be subject to Telstra's Relative Total Shareholder Return (**RTSR**) performance measured against a comparator group of large market capitalisation international telecommunication firms; and
- half of the Performance Rights will be subject to Telstra achieving its Free Cash Flow Return on Investment (**FCF ROI**) target.

The Performance Rights lapse if the performance measures are not met at the end of the performance period. There is no re-testing of Performance Rights after the vesting date.

## EXPLANATORY NOTES CONTINUED

**RTSR measure**

The RTSR component of the Performance Rights will vest if Telstra's relative TSR performance is equal to or greater than the median of the comparator group of companies at the end of the three year performance period, in accordance with the following vesting schedule:

RTSR ranking against the comparator group	% of Performance Rights subject to the RTSR measure that vest
Below 50th percentile	Nil
At 50th percentile	25%
Above the 50th percentile but below the 75th percentile	Straight line vesting between 25 – 100%
At or above the 75th percentile	100%

The comparator group of large market capitalisation international telecommunication firms is identical to the comparator group for the previous three financial years and is disclosed in Telstra's 2012 Remuneration Report which is available at [www.telstra.com/annualreport](http://www.telstra.com/annualreport).

**FCF ROI measure**

The FCF ROI component of the Performance Rights will vest if Telstra achieves its target FCF ROI for the performance period. The FCF ROI vesting schedule is as follows:

% FCF ROI target and stretch	% of Performance Rights subject to the FCF ROI measure that vest
19.3%	50%
Between 19.3% and 21.3%	Straight line vesting between 50 – 100%
21.3% or more	100%

FCF ROI is calculated by dividing the average annual free cashflow over the three year performance period by Telstra's average investment over the same period.

**Trading restriction**

Shares allocated to the CEO on vesting of his Performance Rights will be subject to an additional 12 month trading restriction, ending on 17 August 2016. During the restriction period the CEO's Telstra Shares will be held in trust and he will be entitled to dividends on his vested Shares.

**Treatment of Performance Rights on cessation of employment**

In the event of cessation of employment for reasons of death, total and permanent disablement, retirement or separation by mutual

agreement, a pro rata number of unvested Performance Rights will lapse based on the proportion of time remaining in the performance and restriction period. The portion relating to the CEO's completed service may still vest subject to achieving the performance measures of the Plan at the end of the applicable performance period.

**Change of control**

In certain limited circumstances, such as a takeover event where 50 per cent or more of all issued fully paid Shares are acquired, the Board may exercise discretion to vest Performance Rights that have not lapsed.

**Other information**

In relation to the FY 2013 LTI Plan:

- the CEO is the only director entitled to participate in the Plan;
- this is the first grant to the CEO under the Plan;
- there is no loan scheme in relation to the Performance Rights;
- the CEO is prohibited from hedging the share price exposure in respect of Performance Rights during the performance period and restriction period applicable to those Performance Rights;
- if Shareholder approval is obtained, details of the Performance Rights granted to the CEO under the Plan will be provided in the Remuneration Report for the year ending 30 June 2013.



**Board Recommendation:**  
**The Board (other than David Thodey) considers the grant of Performance Rights to the CEO to be appropriate in all the circumstances and recommends that Shareholders vote in favour of item 5.**

**The Chairman of the Meeting intends to vote all available proxies in favour of the grant of Performance Rights to the CEO.**

#### Voting exclusion statement

The Company will disregard any votes cast on item 5 by, or on behalf of:

- the CEO;
- associates of the CEO;
- a member of KMP (and their closely related parties) acting as a proxy,

unless the vote is cast:

- as proxy for a person entitled to vote in accordance with a direction on the Voting Form, or
- by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

#### ITEM 6 – ADOPTION OF THE REMUNERATION REPORT

The Remuneration Report for the year ended 30 June 2012 contains information regarding:

- the remuneration policy and strategy of Telstra Corporation Limited;
- the structure of non-executive Director, CEO and certain senior executive remuneration arrangements, together with details of how senior executive remuneration aligns with Company performance; and
- the remuneration of non-executive Directors, the CEO and certain senior executives for the year ended 30 June 2012.

The Remuneration Report can be found on pages 51 to 70 of the 2012 Annual Report.

The Annual Report is available on our investor website [www.telstra.com/annualreport](http://www.telstra.com/annualreport).

During this item there will be an opportunity for Shareholders at the meeting to comment on, and ask questions about, the Remuneration Report.

The vote on this item is advisory only and will not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

**Board Recommendation:**  
**The Board recommends that Shareholders vote in favour of item 6.**

**The Chairman of the Meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.**

#### Voting exclusion statement

The Company will disregard any votes cast on item 6 by, or on behalf of:

- a member of the KMP (at the date of the meeting or whose Remuneration is disclosed in the Remuneration Report); and
- their closely related parties,

unless the vote is cast:

- as proxy for a person entitled to vote in accordance with a direction on the Voting Form, or
- by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

# CONDUCTING TELSTRA'S ANNUAL GENERAL MEETING

## TELSTRA'S ANNUAL GENERAL MEETING IS INTENDED TO GIVE SHAREHOLDERS THE OPPORTUNITY TO:

- Hear presentations from the Chairman and CEO about the operations and performance of the Company and the outlook for the year ahead.
- Consider and vote on the resolutions before the meeting being the election and re-election of Directors, the increase in the Directors' Fee Pool, the grant of Performance Rights to the CEO and the adoption of the Remuneration Report.
- Ask questions of the Board, management and the auditor generally on the items of business before the meeting, the management of the Company, or the conduct of the audit and the auditor's report. The Chairman and CEO will generally answer questions on behalf of the Board and management.

## TO HELP ACHIEVE THESE OBJECTIVES TELSTRA WILL:

- Webcast the meeting for the benefit of those Shareholders unable to attend the meeting in person. Shareholders can view the meeting live at [www.telstra.com/agm](http://www.telstra.com/agm). The webcast will also be archived after the meeting for replay.
- Broadcast the meeting live on Telstra T-Box®.
- Allow Shareholders to raise questions in writing before the meeting, by either completing the enclosed form or via the internet at [vote.linkmarketservices.com/tls](http://vote.linkmarketservices.com/tls). Shareholders asking questions online will need to log in using their SRN/HIN (found on your Voting Form) and then select the 'AGM questions' option at the bottom of the screen.
- Allow a reasonable opportunity for Shareholders, as a whole at the meeting, to ask questions of the Board.
- Provide sign language (AUSLAN) and hearing loop facilities for Shareholders with hearing difficulties.
- Answer Shareholders' questions honestly and fairly. If we can't answer a question at the meeting, we will seek to provide a response to the Shareholder asking the question after the meeting.
- Inform Shareholders as to the proxy and direct voting position with respect to the resolutions to be considered by the meeting and the manner in which the Chairman of the Meeting intends to vote available proxies.

## TO HELP ACHIEVE THESE OBJECTIVES WE ASK THAT SHAREHOLDERS:

- Are courteous and respectful to all Shareholders and others attending the meeting.
- Keep their questions and comments to a reasonable length of time to allow as many Shareholders as possible who wish to speak at the meeting an opportunity to do so. Generally a maximum of two minutes each time a Shareholder addresses the meeting will be appropriate.
- Confine their questions to the matters before the meeting. If a Shareholder's question appears to be more relevant to the Shareholder's own circumstances than to Shareholders as a whole, we will ask that the Shareholder raise the matter with the customer service attendants outside the meeting.
- Respect the privacy of individual Shareholders attending the meeting and assist in the orderly conduct of the meeting by not photographing, video-taping or recording the proceedings of the meeting.

### CUSTOMER SERVICE STAFF AT THE AGM

Expert staff will be available at the Telstra Store located at the AGM venue to answer your customer enquiries before, during and after the AGM.

# HOW TO GET TO THE AGM

### Location

Melbourne Exhibition Centre  
Door 10, 2 Clarendon Street,  
South Wharf, Melbourne

The Melbourne Exhibition Centre, is centrally located in Melbourne and accessible by all modes of transport.

### Car

Various car parking options are available close to the venue and are detailed on the map below. A special car parking rate capped at \$13 will be available to Shareholders who obtain a ticket at Shareholder registration inside the Telstra AGM hall.

### Trains

It is approximately a 15 minute walk from Southern Cross station to the Exhibition Centre.

### Tram

Trams 96, 109 and 112 stop outside the Exhibition Centre on Clarendon Street. From the tram stop, it is a 3 to 5 minute walk to Door 10 of the Exhibition Centre.

### Taxis

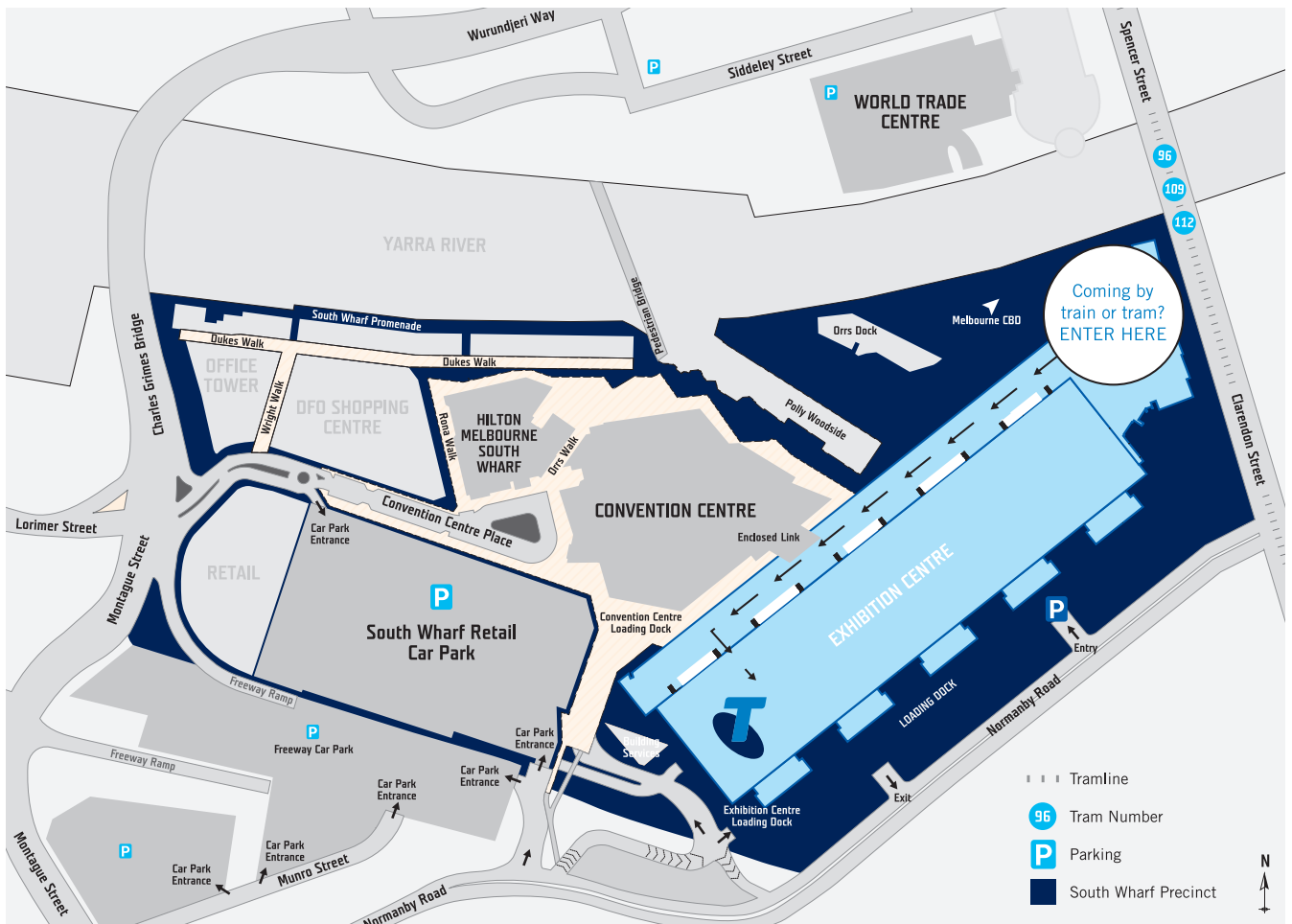
We recommend that you request that your driver take you to the Hilton Hotel, Convention Centre Place, South Wharf, as this is the closest point to Door 10. Alternatively, taxis can take you to the main doors of the Exhibition Centre in Clarendon Street. Please provide the above address to your driver.

### Airport transfers

The Skybus airport shuttle departs every 15 minutes from the airport to Southern Cross station.

### Accessibility

The main Clarendon Street entrance has ramp access with an access automatic release door. There are dedicated access car parking bays within the Melbourne Exhibition Centre car park located near Doors 1, 6 and 10 which have lift access to the concourse.



# SHAREHOLDER QUESTIONS

## YOUR QUESTIONS ARE IMPORTANT TO US.

Please use this form to submit any questions concerning Telstra that you would like us to respond to at the Annual General Meeting and return it in the reply paid envelope provided or by fax to +61 2 9287 0309. Shareholders can also submit questions online at [vote.linkmarketservices.com/tls](http://vote.linkmarketservices.com/tls). Shareholders will need to log in using their SRN/HIN (found on your Voting Form) and then select the 'AGM questions' option at the bottom of the screen.

We will respond to as many of the more frequently asked questions as possible at the AGM. Please note that we will not be able to reply individually. You will be able to view the AGM webcast after the meeting at [www.telstra.com/agm](http://www.telstra.com/agm).

Shareholder's name:

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Address:

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Shareholder Reference Number (SRN) or Holder Identification Number (HIN):

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Question(s):

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