15 January 2020

Office of the Company Secretary

Level 41
242 Exhibition Street
MELBOURNE VIC 3000
AUSTRALIA

General Enquiries 03 8647 4838
Facsimile 03 9650 0989
companysecretary@team.telstra.com

Investor Relations
Tel: 1800 880 679
investor.relations@team.telstra.com

The Manager

Market Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

ELECTRONIC LODGEMENT

Dear Sir or Madam

Vesting of ‘retention rights’ to eligible employees – Listing Rule 3.10.3B

During FY19, Telstra made a one-off issue of 13,245,705 ‘retention rights’ to eligible employees.

Each ‘retention right’ provides its holder with a right to receive a Telstra share if the ‘retention right’ vests. The ‘retention rights’ are not quoted on the ASX.

As required under ASX Listing Rule 3.10.3B, Telstra confirms that 5,115,570 of those ‘retention rights’ vested on 31 December 2019 in accordance with their terms of issue, and that the Telstra shares provided to holders on vesting of those rights were acquired on-market.

As at the date of this announcement, 7,673,385 of ‘retention rights’ remains outstanding.

This statement is authorised for lodgement by me.

Yours faithfully

Sue Laver
Company Secretary