

24 February 2016

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Catherine Livingstone AO to retire as Telstra Chairman; John Mullen to be appointed successor

In accordance with the Listing Rules, I attach an announcement for release to the market.

Yours faithfully



Damien Coleman
Company Secretary

Catherine Livingstone AO to retire as Telstra Chairman; John Mullen to be appointed successor

24 February 2016 – Telstra Chairman Catherine Livingstone AO will retire from the Telstra Board of Directors, to be succeeded as Chairman by John Mullen.

Ms Livingstone will hand over to Mr Mullen in coming months, allowing for a smooth transition once Mr Mullen is free from his obligations as Managing Director and Chief Executive Officer of Asciano.

Ms Livingstone said she believed the timing was right to enable a new Chairman to drive Telstra's continued growth as a world class technology company.

Ms Livingstone has been Chairman since May 2009 and a Director since November 2000, as well as serving as Director for several other ASX-listed companies and leading the Business Council of Australia as President since March 2014.

"It has been an extraordinary period of my life to have been part of the team which helped Telstra set a new direction after having transitioned from a corporatised then privatised organisation," she said.

"We are now able to consider new growth opportunities alongside our traditional core businesses, looking to extend our footprint in ways that are consistent with creating long-term shareholder value.

"We have improved relationships with important stakeholders, and none so more important than our customers. This is an area where we can always continue to improve, but has been substantially advanced in the past few years.

"Telstra serves an important role within Australia and can be an even larger contributor in the regional and global technology space as it helps more people and businesses to connect with each other.

"I am delighted the Board has selected John Mullen as the new Chair, given he is a proven senior executive for multi-national companies as well as a valued senior Director for Telstra."

Mr Mullen paid tribute to Ms Livingstone's leadership of Telstra as the organisation had transformed itself as a leading edge technology provider.

"Catherine has engineered significant change for how Telstra is regarded by its shareholders, Canberra, employees and customers. With David Thodey, she set about correcting Telstra's course to the place of stability and enormous opportunity it holds today," he said.

"She is held in the very highest regard within the Australian business community and on both sides of politics.

"It is a privilege in the true sense to be asked to follow in Catherine's footsteps as Chairman of Telstra. It is a responsibility I take extremely seriously and will transition from my commitments with Asciano at the appropriate time to perform the Telstra role to the fullest."

Ms Livingstone is a Chartered Accountant and has held several finance and general management roles, primarily in the medical devices sector. She was Chief Executive of Cochlear Limited from 1994 to 2000 and Chairman of CSIRO from 2001 to 2006. She has been a Director for WorleyParsons since 2007 and previously served on the boards of Macquarie Group, Goodman Fielder and Rural Press. In 2008, Ms Livingstone was appointed an Officer of the Order of Australia for service to the development of Australian science, technology and innovation policies for the business sector. She is President of the Australian Museum Trust, a member of the Growth Centres Advisory Committee, Commonwealth Science Council, and is a Director of the George Institute for Global Health and Saluda Medical.

Mr Mullen has been a Telstra Director since July 2008, is Chairman of the Remuneration Committee and a member of the Nomination Committee. He has been Managing Director and Chief Executive Officer of Asciano since 2011. He was previously with DP-DHL Group for 15 years in positions including Chief Executive Officer of DHL Express Asia Pacific and DHL Express USA, and from 2005 to 2009 Global Chief Executive Officer of TNT Express. Prior to this Mr Mullen was with TNT Ltd for 10 years including Chief Executive Officer TNT Express Worldwide from 1991 to 1994. He is a Director of Asciano and Chairman of the National Maritime Museum Foundation, a former Director of Brambles, Embarq Corporation USA and MAp Airports, and was Chairman of the National Foreign Trade Council of the United States in Washington DC.

ENDS

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