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ELECTRONIC LODGEMENT

John Mullen to retire as Telstra Chairman and Craig Dunn to be appointed as successor

In accordance with the Listing Rules, the attached release by Telstra Group Limited is provided for the information of Telstra Corporation Limited noteholders.

Authorised for lodgement by:

Sue Laver, Company Secretary

John Mullen to retire as Telstra Chairman and Craig Dunn to be appointed as successor

Monday, 28 August 2023 – Telstra Chairman John Mullen today announced his intention to retire from the Telstra Board at the conclusion of this year's Annual General Meeting, to be held on 17 October 2023. Mr Mullen will be succeeded as chairman by current director Craig Dunn.

Mr Mullen said after 15 years on the board, the past seven as chairman, and with a new leadership team in place, the time was right to step down.

"We have a strong leadership team in place, the company has undergone a successful transformation through T22 and is now growing again, and our strategy is set out to 2025," Mr Mullen said.

"I have worked closely with Craig Dunn since he joined the board seven years ago and I am confident he is the right person to lead the board. The board unanimously supported his appointment.

"With Craig in the chair and such an impressive executive team, Telstra will continue to play a vital and strategic role in building Australia's digital future. We have recently added two new directors and we have a diverse and capable board guiding the future strategic direction of the company.

"It has been an absolute privilege to be a part of the Telstra team and all we have delivered in my time with the company."

Mr Dunn thanked Mr Mullen for his enormous contribution to the company and the country more broadly.

"John's time on the board saw Telstra successfully navigate through significant upheaval, including the two negotiations with NBN Co and the Government and the subsequent rollout of the NBN and its impact on Telstra's business," Mr Dunn said.

"The period also saw Telstra announce and execute on its transformative T22 Strategy, continue its investment to build and maintain its world class mobile network, rolling out 4G and 5G and expanding its coverage to be around one million square kilometres greater than its competition.

"The company is leaner and more agile and strongly positioned to grow, with a highly skilled workforce and world class network and infrastructure assets that will help underpin Australia's digital economy for decades to come," Mr Dunn said.

Craig Dunn first joined the Telstra Board in April 2016 and was re-elected at last year's AGM. He is currently chairman of the Audit & Risk Committee and a member of the Nomination Committee.

Craig has more than 20 years' experience in financial services in Australia and Asia, including being Chief Executive Officer and Managing Director of AMP from 2008 to 2013. He held various roles at AMP in a 13-year career including Managing Director of AMP Financial Services, Managing Director for AMP Bank and head of Corporate Strategy and M&A. From 1991 to 2000 he was at Colonial Mutual Group, including Managing Director for EON CMB Life Insurance in Malaysia and other senior roles in Group Strategy, M&A and Finance.

Craig was a non-executive director at Westpac from 2015 to 2021, and is currently on the boards of MLC Life Insurance (from March 2023), Lion Pty Limited and Lion Global Craft Beverages Pty Limited (from 2021). He is also the chair of the ISO Blockchain Standards Committee (from 2017) and chair of The Australian Ballet (joined 2014, chair from 2015).

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