

4 February 2016

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

Office of the Company Secretary

Level 41
242 Exhibition Street
MELBOURNE VIC 3000
AUSTRALIA

General Enquiries 08 8308 1721
Facsimile 03 9632 3215

ELECTRONIC LODGEMENT

Dear Sir or Madam

Telstra Wholesale Group Executive

In accordance with the Listing Rules, I attach a copy of a news release, for release to the market.

Yours faithfully



Damien Coleman
Company Secretary

Telstra Wholesale Group Executive

4 February 2016 – Telstra announced today Stuart Lee, Group Executive Telstra Wholesale, had chosen to stand down to be replaced by Group Managing Director Telstra Business Will Irving.

Mr Lee, 61, has almost 45 years continuous service with the organisation. He has been a member of Telstra's senior leadership team since 2005 and head of Wholesale since 2011.

Mr Irving, 47, has led Telstra's small and medium business group since 2011, prior to which he was Telstra's Group General Counsel and a key member of the T3 privatisation and National Broadband Network negotiation teams.

Telstra Chief Executive Officer Andrew Penn today thanked Mr Lee for his contribution in the Telstra Wholesale role and more broadly to the industry, which was recognised in 2014 when he received the Communications Alliance's Australian Communications Ambassador award.

"Stuart has been an amazing executive for Telstra. Telstra Wholesale has substantially improved customer focus under Stuart's leadership while returning to growth after years of decline. He is widely respected for his courage, values and getting things done. Our major retail and wholesale competitors hold us in higher regard as a wholesale supplier. I am grateful to Stuart for his support of me during my time at Telstra and appreciate his wise counsel," Mr Penn said.

"We are fortunate to have Will Irving as a ready replacement for Stuart Lee, given he is an experienced Telstra executive, proven commercial negotiator and strong relationship builder with external partners. This is an ideal combination for our wholesale role."

Mr Lee started in 1971 as a cadet engineer with the Postmaster-General's Department and has since held more than 20 roles with Telecom Australia, Australian and Overseas Telecommunications Corporation (OTC) and Telstra. He is the only senior executive at Telstra to have served all five Chief Executive Officers.

As GMD of Telstra Business, Mr Irving had responsibility for Telstra's relationships with more than one million Australian small and medium sized enterprises, as well as managing acquisitions in intelligent monitoring, video analytics and e-commerce. He was Telstra Group General Counsel from 2005 to 2011 and named Australian Corporate Lawyer of the Year in 2006.

Mr Lee will step down as Group Executive Telstra Wholesale on 31 March 2016 then take extended long service leave. A permanent replacement for Mr Irving will be announced once finalised.

Media contact: Catherine Harris +61 (0)477 747176

Email: media@team.telstra.com

Investor contact: Peter Kopanidis, +61 (0) 412171673

Email: investor.relations@team.telstra.com

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