



Notification of dividend / distribution

Update Summary

Entity name

TELSTRA CORPORATION LIMITED.

Security on which the Distribution will be paid

TLS - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Wednesday March 14, 2018

Reason for the Update

Update to Part 4A.6 - DRP price

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

TELSTRA CORPORATION LIMITED.

1.2 Registered Number Type

ABN

Registration Number

33051775556

1.3 ASX issuer code

TLS

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to Part 4A.6 - DRP price

1.4b Date of previous announcement(s) to this update

Tuesday March 6, 2018

1.5 Date of this announcement

Wednesday March 14, 2018

1.6 ASX +Security Code

TLS



ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

Special

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Sunday December 31, 2017

2A.4 +Record Date

Thursday March 1, 2018

2A.5 Ex Date

Wednesday February 28, 2018

2A.6 Payment Date

Thursday March 29, 2018

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.11000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)



2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.07500000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.07500000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 3B - Special dividend/distribution

3B.1 Is the special dividend/distribution estimated at this time?

No

3B.1a Special dividend/distribution estimated amount per +security

AUD

3B.1b Special dividend/distribution amount per +security

AUD 0.03500000

3B.2 Is special dividend/distribution franked?

Yes

3B.2a Is the special dividend/distribution fully franked?

Yes



| | |
|--|---|
| 3B.3 Percentage of special dividend/distribution that is franked | 3B.3a Applicable corporate tax rate for franking credit (%) |
| 100.0000 % | 30.0000 % |
| 3B.4 Special dividend/distribution franked amount per +security | 3B.5 Percentage of special dividend/distribution that is unfranked |
| AUD 0.03500000 | 0.0000 % |
| 3B.6 Special dividend/distribution unfranked amount per +security excluding conduit foreign income amount | |
| AUD 0.00000000 | |
| 3B.7 Special dividend/distribution conduit foreign income amount per +security | |
| AUD 0.00000000 | |

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Friday March 2, 2018 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date

Wednesday March 7, 2018

End Date

Tuesday March 13, 2018

4A.5 DRP price calculation methodology

The DRP price is calculated as the arithmetic average of the daily volume weighted average price for shares traded from Wednesday 7 March 2018 to Tuesday 13 March 2018 (inclusive)

4A.6 DRP Price (including any discount):

AUD 3.39930

4A.7 DRP +securities +issue date

Thursday March 29, 2018

4A.8 Will DRP +securities be a new issue?

No

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

No

4A.12 Link to a copy of the DRP plan rules

www.telstra.com/drp



4A.13 Further information about the DRP

All prior shareholder DRP elections are reinstated and will continue to apply until a shareholder changes their participation instructions. If a shareholder wishes to update their participation instructions for the DRP, they should either login to their shareholder account at www.linkmarketservices.com.au/telstra or contact the Telstra Share Registry on 1300 88 66 77. The deadline for providing updated DRP instructions is 5pm, Friday 2 March 2018.

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary