



22 February 2019

The Manager

Market Announcements Office
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SYDNEY NSW 2000

Office of the Company Secretary

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AUSTRALIA

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Appendix 3Y – Change of Director’s Interest Notice

In accordance with the Listing Rules, I attach a Change of Director’s Interest Notice for Andrew Penn, for release to the market.

We can confirm Mr Penn has sold 300,000 shares to fund tax payments arising from previous share allocations as part of his remuneration.

Mr Penn’s shareholdings continue to exceed the company’s Executive Share Ownership Policy requirements to hold Telstra shares to the value of 100% of the executive’s fixed remuneration.

Yours faithfully

Sue Laver
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity TELSTRA CORPORATION LIMITED
ABN 33 051 775 556

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ANDREW RICHARD PENN
Date of last notice	13 November 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interests
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	22 February 2019
No. of securities held prior to change	Ordinary Shares: Direct: 1,306,729 Indirect: 378,319 Performance Rights: Direct: 1,236,764
Class	Ordinary Shares
Number acquired	
Number disposed	300,000 shares

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$3.24 per share
No. of securities held after change	Ordinary Shares: Direct: 1,006,729 Indirect: 378,319 Performance Rights: Direct: 1,236,764
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market sale Mr Penn has sold 300,000 shares to fund tax payments arising from previous share allocations as part of his remuneration. Mr Penn's shareholdings continue to exceed the company's Executive Share Ownership Policy requirements to hold Telstra shares to the value of 100% of the executive's fixed remuneration.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Interest after change	
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	

If prior written clearance was provided, on what date was this provided?

⁺ See chapter 19 for defined terms.