

Telstra Corporation Limited

# 2018 Annual General Meeting

Tuesday 16 October 2018 at 9:30am  
(Sydney time)

**Hilton Sydney Hotel**  
Grand Ballroom  
Level 3  
488 George Street  
Sydney NSW 2000



# 2018 Annual General Meeting

31 August 2018

Dear Shareholder

I am pleased to invite you to the 2018 Annual General Meeting (AGM) of Telstra Corporation Limited. The 2018 AGM will be held on Tuesday 16 October 2018 from 9:30am (Sydney time) at:

**Hilton Sydney Hotel**  
Grand Ballroom  
Level 3, 488 George Street  
Sydney NSW 2000

To help keep you informed about your company, we have included with our Notice of Meeting some additional information including our 2018 highlights, our T22 strategy and a summary of our sustainability approach. The Notice of Meeting, outlining the items of business which you will be asked to consider at the AGM, commences from page 4. Shareholders attending the AGM can register from 8:30am at the venue. Information on how to get to the Hilton Sydney Hotel appears on the inside cover.

The Telstra Board and senior executives would like to invite shareholders to join them for refreshments prior to the AGM. A light lunch will also be served during the course of the meeting.

Enclosed with this Notice is your Voting form and a shareholder question form providing an opportunity for you to ask a question(s) regarding the items of business before the AGM. Frequently asked questions will be addressed by Andrew Penn, Chief Executive Officer or myself at the AGM. Responses to the more frequently asked questions will also be available on our website [telstra.com/agm](http://telstra.com/agm).

Shareholders who are attending the meeting in person can lodge their vote using their mobile phone or tablet device. Shareholders can download the LinkVote App from the Apple App Store or Google Play and use the app during the meeting to lodge their vote. The LinkVote App is available for download prior to the AGM.

This year Margie Seale will be standing for re-election and Roy H Chestnutt, having been appointed by the Board since the last AGM, will be standing for election.

Three of your directors, Russell Higgins AO, Steve Vamos and Trae Vassallo have notified the Board that they do not intend to stand for re-election and will therefore retire from the Board at the conclusion of this meeting. On behalf of the Board I extend our sincere thanks to Russell, Steve and Trae for their substantial contribution to the Board during their tenure.

In light of these vacancies, your Board is pleased to nominate Niek Jan van Damme as a candidate for election as a director. Please refer to page 7 of this Notice for more information on Niek Jan's experience and suitability to fulfil the role.

The Telstra Board (other than the relevant director in relation to his/her own election and re-election) recommends the re-election of Margie Seale and the election of Roy H Chestnutt and Niek Jan van Damme.

If you are unable to attend the AGM we encourage you to lodge your vote in advance online at [vote.linkmarketservices.com/tls](http://vote.linkmarketservices.com/tls). Alternatively, you may return your Voting form in the envelope provided. The AGM will be webcast live at [telstra.com/agm](http://telstra.com/agm) (unmetered for BigPond® customers).

For more information on voting, please refer to pages 4 and 5 of this Notice. Please contact the Telstra Share Registry by email at [telstra@linkmarketservices.com.au](mailto:telstra@linkmarketservices.com.au) or by phone on (+61) 1300 88 66 77 if you have any queries regarding the AGM or your shareholding.

On behalf of my fellow Directors, I look forward to welcoming you to the 2018 AGM.

Yours sincerely



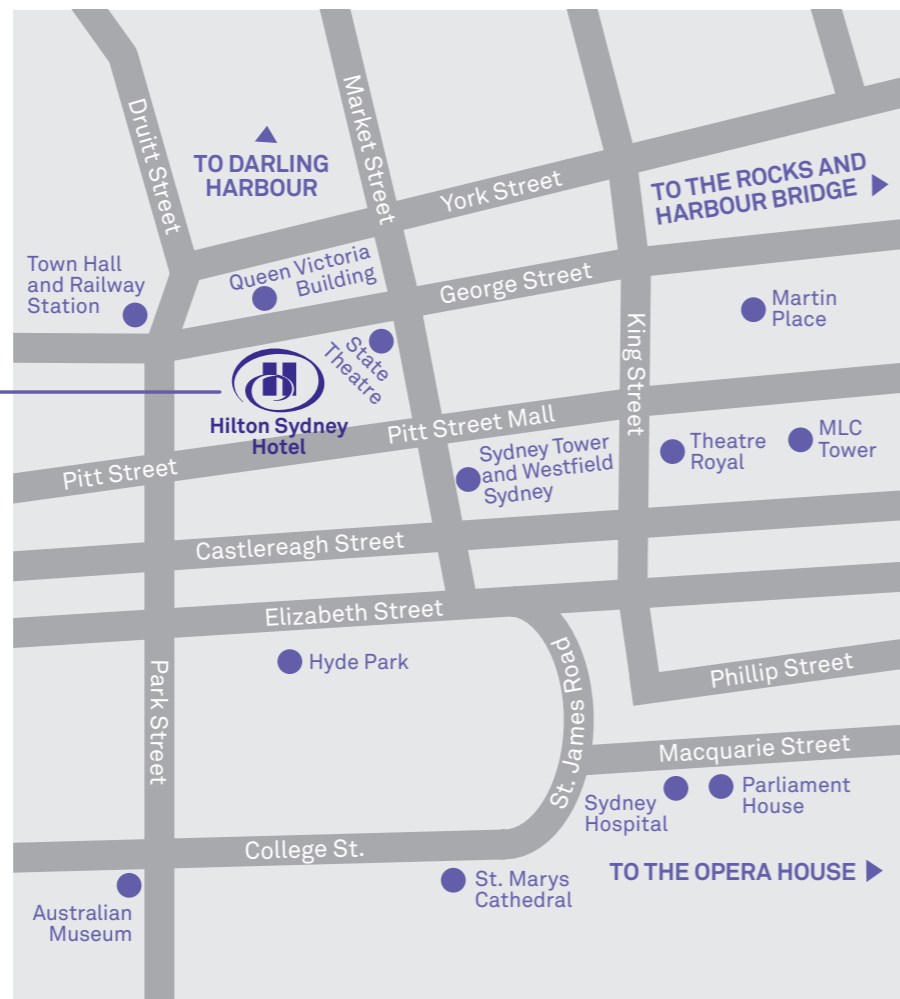
John P Mullen  
Chairman

## How to get to the AGM

### Location

**Hilton Sydney Hotel**  
Grand Ballroom  
Level 3  
488 George Street  
Sydney NSW 2000

The Hilton Sydney Hotel is located in the heart of the Sydney CBD across the road from the Queen Victoria Building.



### Public transport

#### Train

The closest train station is Town Hall. Exit the train at Town Hall Station and the Hilton Sydney Hotel is located adjacent to the Victoria Galleries, entry via Pitt Street or George Street.

#### By Car

Due to one way road systems on George Street, please note that car access to Hilton Sydney Hotel is via Pitt Street only. Please program 255 Pitt Street if using a car navigational device. There is a secure underground car park located at Hilton Sydney Hotel. This carpark is owned and managed by Secure Parking. Self-parking and casual rates are available at [www.secureparking.com.au](http://www.secureparking.com.au)

### 2018 Retail Shareholder Information Meetings

A reminder to shareholders who are unable to attend the AGM, we are again hosting retail shareholder information meetings during September.

The dates and locations for the meetings were included with your March 2018 interim dividend statement and also in our various online communications including our August letter to shareholders.

Please visit our investor website for all the details at [telstra.com.au/shareholdermeetings](http://telstra.com.au/shareholdermeetings)

### Customer service staff at the AGM

Expert staff will be available at the Telstra store located at the AGM venue to answer your customer enquiries before, during and after the AGM.

# Our business

<b>Our purpose</b>	To create a brilliant connected future for everyone.
<b>Our vision</b>	To be a world class technology company that empowers people to connect.
<b>Our brand</b>	To create better ways to empower everyone to thrive in a connected world.

## FY18 highlights

<b>Financial performance</b>	Total income up by 3% to \$29.0 billion	Net profit after tax down by 8.9% to \$3.5 billion
	Reported EBITDA down by 5.2% to \$10.1 billion	FY18 total dividend of 22 cents per share

<b>Our customers</b>	2.3 million Sports Live Pass users – up by 73% year on year	Launched second generation of Telstra TV, bringing together free-to-air, pay TV and on-demand streaming	Added 67,000 Belong mobile customers in the price-conscious market segment
	Almost 4 million active 24/7 App users – up by 22% year on year	Added 342,000 retail mobile customers, 88,000 retail fixed broadband customers and 135,000 retail bundles	Reduced truck rolls in 2H18 by 7,000 with NBN Get Help platform

<b>World class technology</b>	307 new mobile base stations under the Federal Government's Mobile Black Spot Program, bringing our total to more than 450	First Australian carrier to offer both Narrowband and Cat M1 IoT technologies
		Opened 5G Innovation Centre and launched world first precinct of 5G-enabled Wi-Fi hotspots

<b>Sustainability</b>	Helped around 1 million vulnerable customers stay connected	Sustainable engagement score of 74 in Employee Engagement Survey	24% reduction in greenhouse gas emissions intensity from FY17
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# Telstra2022

We have unveiled a new strategy, called Telstra2022 (T22), which will empower us to respond to a rapidly changing environment and lead the Australian market by simplifying our operations and product set, improving customer experience and reducing our cost base.

<b>T22</b>	Radically simplify our product offerings, eliminate customer pain points and create all digital experiences	Establish a standalone infrastructure business unit to drive performance and set up optionality post the nbn rollout	Greatly simplify our structure and ways of working to empower our people and serve our customers	Industry leading cost reduction program and portfolio management		
<b>Strategic pillars</b>						
<b>Enabled by our \$3b investment program</b>	New digital platforms					
	Australia's largest, fastest, safest, smartest and most reliable next generation network					
<b>Delivering</b>	Market leading customer experience	Simplified products, business and operating model	Extended network superiority and 5G leadership	Achieve Global High Performance Norm in employee engagement	Net cost productivity of \$2.5b by FY22	Post-nbn Return on Investment Capital > 10%

# Telstra Notice of Meeting 2018

## Items of Business

### 1. Chairman and CEO Presentations

### 2. Discussion of Financial Statements and Reports

To discuss the company's financial statements and reports for the year ended 30 June 2018.

### 3. Election and Re-election of Directors

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- 'That Roy H Chestnutt, being eligible, be elected as a director';
- 'That Margie Seale, being eligible, be re-elected as a director' and
- 'That Niek Jan van Damme, being eligible, be elected as a director';

### 4. Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

'That the Remuneration Report for the year ended 30 June 2018 be adopted'.

## Additional information

Please refer to the Explanatory Notes on pages 6 to 7 for more information on items 3 and 4. These Explanatory Notes form part of this Notice of Meeting.

## Voting

In the interests of representing the views of as many shareholders as possible, the Chairman of the meeting intends to call a poll in relation to items 3 and 4. The ways in which you can vote are outlined below. Please refer to the table on page 5 for the voting deadlines.

### Voting online

We encourage you to lodge your vote online at [vote.linkmarketservices.com/tls](http://vote.linkmarketservices.com/tls). To log in you will need your holder number and the postcode for your shareholding. These can be found on the top right hand corner of your Voting form.

### Voting at the meeting – using the LinkVote App

Shareholders attending the AGM in person can download the LinkVote App from the Apple App Store or Google Play if they would like to lodge their vote during the meeting using their mobile phone or tablet device.

There will be share registry and Telstra staff available at the meeting to assist shareholders with any questions they may have on how to use the app. Paper voting cards will continue to be available at the AGM for shareholders who prefer not to use the app.

### Voting form

Enclosed with this Notice of Meeting is a personalised Voting form. The Voting form allows shareholders who are not attending the meeting to either lodge their vote directly, or appoint a proxy or nominee to vote on their behalf.

Voting forms are colour coded (refer to the table on page 5). If you hold Telstra shares in more than one capacity, please be sure to complete the Voting form that is relevant to each holding.

The Blue Voting form can be used to either vote your shares directly (Section A) or appoint a proxy to vote on your behalf (Section B). The Green Nominee form (sent to Telstra ESOP 99 Participants) can be used to appoint a nominee to vote on your behalf (Section A).

### Direct voting

By completing Section A of the Blue Voting form, you are voting your shares directly and are not appointing a third party, such as a proxy, to act on your behalf. Shareholders should complete their voting directions by selecting 'for' or 'against' for each item on the Voting form. Do not complete the 'abstain' box if you are voting directly as it will result in an invalid vote. If no direction is given on an item, or if Section A and Section B are both completed on the Voting form, your vote may be passed to the Chairman of the meeting as your proxy.

### Appointing proxies or nominees

Shareholders, Telstra ESOP 99 Participants and Participants in eligible employee share plans, who are entitled to attend and vote at the AGM, may appoint a proxy (in the case of a shareholder) or a nominee (in the case of a Participant) to act generally at the meeting on their behalf, and to vote.

To appoint your proxy or nominee you should complete Section B of the Blue Voting form or Section A of the Green Nominee form.

You should complete your voting directions by selecting 'for' or 'against' for each item on the Voting or Nominee form. If no direction is given, the proxy or nominee may vote as they see fit, subject to any voting restrictions applicable to the proxy or nominee. A proxy or nominee need not be a shareholder of the company.

A shareholder or Participant entitled to attend and vote can appoint two proxies or nominees as appropriate, and should specify the proportion or number of votes each proxy or nominee is appointed to exercise. If no proportion or number is specified, each proxy or nominee may exercise half of the shareholder's or Participant's votes. If you wish to appoint two proxies or two nominees, please call (+61) 1300 88 66 77 and request an additional Voting or Nominee form.

A corporate shareholder or proxy must appoint a person as its corporate representative (see the Voting form for further information).

### Appointing the Chairman as your proxy or nominee

You may appoint the Chairman of the meeting as your proxy or nominee.

If you direct the Chairman of the meeting how to vote on an item of business, your vote will be cast in accordance with your direction. If you do not direct the Chairman of the meeting how to vote on an item of business, or the Chairman of the meeting becomes your proxy by default, then by completing and returning the relevant Voting form you will be expressly authorising the Chairman of the meeting to exercise your undirected proxy or nominee on a resolution even though it may be directly or indirectly connected with the remuneration of a member of the Key Management Personnel (KMP).

More information on lodging your vote can be found on the back of the relevant Voting or Nominee form enclosed with this Notice of Meeting. This includes information on voting in relation to item 4 where voting exclusions apply.

### KMP voting restrictions

Under the Corporations Act, voting restrictions apply to the company's KMP and their closely related parties for item 4. The term "closely related party" in relation to a member of KMP includes a spouse, dependent and certain other close family members, as well as any companies controlled by the KMP. Please refer to the Explanatory Notes for more details.

### AGM online webcast

Shareholders can view a live webcast of the AGM online at [telstra.com/agm](http://telstra.com/agm) (unmetered for BigPond® customers) from 9:30am (Sydney time) on Tuesday 16 October 2018. The webcast will be recorded and made available to view after the AGM.

### 2018 Annual Report

The 2018 annual report is available for shareholders on our investor website [telstra.com/annualreport](http://telstra.com/annualreport). If you would like to receive a hard copy of the 2018 annual report, at no charge, please contact the Telstra Share Registry on (+61) 1300 88 66 77. Shareholders who have previously elected to receive a hard copy of the annual report will receive it separately in the mail.

### Contact details

You can lodge your vote electronically, by facsimile, by hand or by mail to the Telstra Share Registry whose details are listed below.

If you have any questions about this Notice or the relevant Voting form please contact:

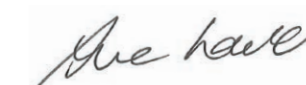
#### Telstra Share Registry (Australia)

Link Market Services Limited  
Level 12, 680 George Street,  
Sydney NSW 2000 Australia  
Telephone: +61 1300 88 66 77  
Facsimile: +61 2 9287 0309

#### Telstra Share Registry (New Zealand)

Link Market Services Limited  
Level 11, Deloitte Centre, 80 Queen Street,  
Auckland 1010, New Zealand  
Telephone: (within NZ) 0800 835 787  
All Other: +64 (9) 375 5998  
Facsimile: +64 (9) 375 5990

By order of the Board of Directors



**Sue Laver**  
Company Secretary  
31 August 2018

## How to vote and voting deadlines

Investor	Right to vote and attend the AGM or view the proceedings	Lodging your vote	Deadline to lodge your vote*
<b>Shareholders</b>	Shareholders registered as at 9:30am (Sydney time) on Sunday 14 October 2018.	To vote online, see instructions above <b>or</b> use the Blue Voting form to either vote directly (Section A) or appoint a proxy (Section B).	9:30am (Sydney time) on Sunday 14 October 2018.
<b>Telstra ESOP 99 Participants</b>	Telstra ESOP 99 Participants registered at 5:00pm (Sydney time) on Thursday 11 October 2018.	To vote online, see instructions above <b>or</b> use the Green Nominee form to appoint a Nominee (Section A).	5:00pm (Sydney time) on Thursday 11 October 2018.
<b>Participants of other eligible Employee Share Plans</b>	Participants registered at 5:00pm (Sydney time) on Thursday 11 October 2018.	Participants may only lodge their votes online at <a href="http://vote.linkmarketservices.com/tls">vote.linkmarketservices.com/tls</a> Please refer to your AGM email notification from Telstra.	5:00pm (Sydney time) on Thursday 11 October 2018.

\* To be effective your completed documents must be received by the Share Registry no later than the time and date noted in the table.



# Notice of Meeting – Explanatory Notes

## Item 2 – Discussion of Financial Statements and Reports

During this item of business, we will provide a reasonable opportunity for shareholders to comment on and ask questions on the financial statements and reports and on the business, operations and management of Telstra. There will also be an opportunity to ask questions of the company's auditor.

## Item 3 – Election and Re-election of Directors

Roy H Chestnutt and Margie Seale, directors, are standing for election and re-election. They will retire in accordance with the provisions of the Constitution and, being eligible, offer themselves for election and re-election.

Roy H Chestnutt and Margie Seale are independent non-executive directors and their relevant skills and experience are summarised below.

Niek Jan van Damme is nominated by your Board as a candidate for the position of director, in accordance with clause 23.4(f) (2) of Telstra's Constitution. Niek Jan van Damme's relevant skills and experience are summarised on page 7. Should he be elected as a director, Niek Jan van Damme will be considered by the Board to be independent.

To be successfully elected or re-elected as a director, a candidate must receive more votes cast 'for' than 'against'.

### Roy H Chestnutt

Age 59  
BSc, BA, MBA

Non-executive Director appointed 11 May 2018.

Roy has more than 30 years of direct telecommunications experience. Most recently he was Executive Vice President, Chief Strategy Officer for Verizon Communications and has held leadership positions with other leading firms including Motorola, Grande Communications, Sprint-Nextel and AirTouch. Roy's last six years with Verizon, included almost five as head of strategy responsible for the development and implementation of Verizon's overall corporate strategy, including business development, joint ventures, strategic investments, acquisitions and divestitures.

Roy has been a director for international industry association GSMA and is a former chair of the Chief Strategy Officers Group including 25 global strategists from the world's leading wireless carriers. He is also a senior advisor at Blackstone and a board member for Saudi Telecom and Digital Turbine.

#### **Directorships of listed companies (past three years) and other directorships/appointments:**

Director, Saudi Telecom (from 2018) and Digital Turbine Inc (from 2018). **Other:** Non-executive Partner, Delta Partners.

### Margie L Seale

Age 57  
BA, FAICD

Non-executive Director since May 2012 and last re-elected in 2015. Member of the Audit & Risk Committee.

Margie has more than 25 years' experience in senior executive roles in Australia and overseas, including in consumer goods, global publishing and the transition of traditional business models to adapt and thrive in a digital environment, and in sales and marketing. Margie was Managing Director of Random House, Australia (with managerial responsibility for Random House New Zealand) and President, Asia Development for Random House Inc, the global company. She was Chief Executive Officer of The Macquarie Dictionary and Lansdowne Publishing (1997-1999), and also of the Juvenile Diabetes Research Foundation (1994-1997). She served on the boards of Penguin Random House Australia/New Zealand as non-executive Director then Chair (2000-2016), the Australian Publishers' Association, the Powerhouse Museum, the Sydney Writers Festival and on the Council of Chief Executive Women, chairing its Scholarship Committee (2011-2012).

#### **Directorships of listed companies (past three years) and other directorships/appointments:**

Director, Scentre Group Limited (from 2016), Ramsay Health Care Limited (from 2015), Bank of Queensland Limited (2014-2018). **Other:** Director, Australian Pacific (Holdings) Pty Limited (from 2018).

### Niek Jan van Damme

Age 57  
Drs.

Niek Jan has almost 20 years direct telecommunications experience, with the first part of his career focusing on brand and category management in a range of businesses including consumer goods and retail. Most recently he was a member of the Deutsche Telekom Board of Management, where he was responsible for fixed line and mobile communications in Germany. Niek Jan has held leadership positions with other leading firms including Ben Nederland, later T-Mobile Netherlands, a challenger mobile brand, where he was the Chairman of the Managing Board. At Deutsche Telekom he led the merger of mobile and fixed line business, laying the foundation for making Deutsche Telekom the leading operator in converged services. He also led a major network modernisation program with the establishment of a new IP core, and high 4G network investments.

#### **Board recommendation**

The Board (other than the relevant director in relation to his/her own election/re-election) recommends the election of Roy H Chestnutt and Niek Jan van Damme and the re-election of Margie Seale.

The Chairman of the meeting intends to vote all available proxies in favour of the election of Roy H Chestnutt and Niek Jan van Damme and the re-election of and Margie Seale.

## Item 4 – Remuneration Report

The 2018 Remuneration Report contains information regarding:

- our remuneration policy and strategy;
- the structure of non-executive Director, CEO and certain senior executive remuneration arrangements, and how we seek to align senior executive remuneration with company performance; and
- the remuneration of non-executive Directors, the CEO and certain senior executives for the year ended 30 June 2018.

The 2018 Remuneration Report can be found on pages 34 to 55 of the 2018 annual report.

This item provides an opportunity for shareholders at the meeting to comment on, and ask questions about, the 2018 Remuneration Report.

The vote on this item is advisory only and will not bind the directors of the company. However, the Board will take the outcome of the vote into consideration when reviewing Telstra's remuneration practices and policies.

#### **Voting Exclusion Statement**

The company will disregard any votes cast on item 4:

- by or on behalf of a member of the KMP whose Remuneration is disclosed in the 2018 Remuneration Report (and their closely related parties) in any capacity; and
- as proxy by a person who is a member of the KMP at the date of the meeting (and their closely related parties).

unless the vote is cast as proxy for a person entitled to vote on item 4:

- in accordance with a direction on the Voting form; or
- by the Chairman of the meeting and the Chairman has received express authority in the Voting form to vote undirected proxies as the Chairman sees fit even though item 4 is connected with the remuneration of the KMP.

#### **Board recommendation**

The Board recommends that shareholders vote in favour of item 4. The Chairman of the meeting intends to vote all available proxies in favour of the adoption of the 2018 Remuneration Report.

# Sustainability

Our goal is to embed social and environmental considerations into our business in ways that create value for the company and our stakeholders. Our Sustainability Strategy responds to the topics that are most material for our business, the areas in which we have the expertise to make a meaningful impact, and where we see opportunities to use innovative, tech-based solutions to help address major societal challenges and opportunities.

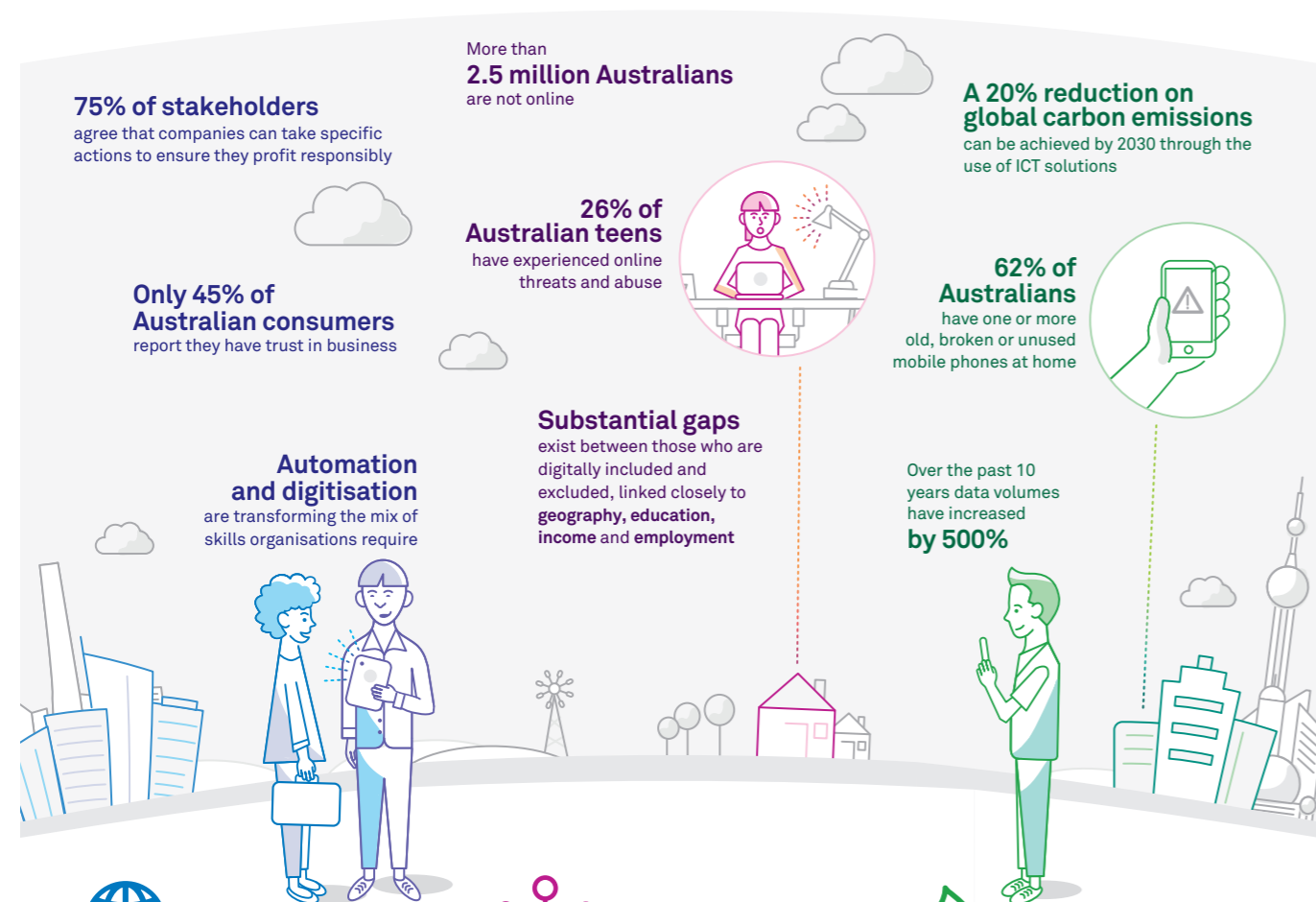
Our 2018 Bigger Picture Sustainability Report, available online at [telstra.com/sustainability/report](http://telstra.com/sustainability/report), provides a transparent overview of our progress and performance in relation to each of the pillars of our Sustainability Strategy in FY18.

## Telstra's Sustainability Strategy

Thriving in a digital world

In an increasingly inter-connected world, digital technology is helping society to respond to social and environmental issues in a more agile and scalable way.

Telstra has a role to play in helping our customers and society to adapt to technological change and the opportunities it brings.



### Responsible business

We will be a sustainable, globally trusted company that people want to work for and with.

#### In FY18 we:

- Invested **\$23.5 million** in employee learning and development
- Achieved a sustainable engagement score of **74**, up three points from FY17
- Rolled-out new ethics and compliance training globally



### Digital futures

We will foster strong, inclusive communities that are empowered to thrive in a digital world.

#### In FY18 we:

- Helped around **1 million** vulnerable customers to stay connected
- Extended the coverage of our mobile networks to **99.5%** of the Australian population
- Invested **\$6 million** in Telstra Foundation funded initiatives designed to support young people to thrive in a digital world



### Environmental solutions

We will use technology to address environmental challenges and help our suppliers, customers and communities do the same.

#### In FY18 we:

- Collected **23.7 tonnes** of mobile phones and accessories for recycling
- Launched a **new Environment strategy** that embraces innovation and technology to help address environmental challenges
- Reduced our carbon emissions intensity (tCO<sub>2</sub>e/petabyte) by **24%**

# Conducting Telstra's Annual General Meeting

## Our Annual General Meeting is intended to give shareholders the opportunity to:

- hear presentations from the Chairman and CEO about the operations and performance of the company and the outlook for the year ahead
- consider and vote on the resolutions contained in the Notice of Meeting being the election and re-election of Directors and the adoption of the Remuneration Report
- ask questions of the Board, management and the auditor generally on the items of business, the management of the company or the conduct of the audit and the auditor's report. The Chairman and CEO will generally answer questions on behalf of the Board and management.

## To help achieve these objectives we will:

- webcast the meeting for the benefit of those shareholders unable to attend in person. Shareholders can view the meeting live at [telstra.com/agm](http://telstra.com/agm). The webcast will be recorded and made available to view after the AGM
- enable shareholders to raise questions in writing prior to the meeting, by either completing the enclosed form or online at [vote.linkmarketservices.com/tls](http://vote.linkmarketservices.com/tls). Shareholders asking questions online will need to log in using their SRN/HIN (found on your Voting form) and then select the 'Ask Question' option under the 'Action' column. We will endeavour to address the more frequently raised shareholder matters during the course of the meeting. We will also put our responses to the more frequently asked questions on our website [telstra.com/agm](http://telstra.com/agm)
- provide a reasonable opportunity for shareholders, as a whole at the meeting, to ask questions of the Board
- make hearing loop facilities available for shareholders with hearing difficulties
- answer shareholders' questions honestly and fairly. If we can't answer a question at the meeting, we will seek to provide a response to the shareholder asking the question after the meeting
- inform shareholders as to the proxy and direct voting position with respect to the resolutions to be considered by the meeting and the manner in which the Chairman of the meeting intends to vote available proxies.

## To help achieve these objectives we ask that shareholders:

- are courteous and respectful to all shareholders and others attending the meeting
- keep their questions and comments to a reasonable length of time to allow as many shareholders as possible who wish to speak at the meeting an opportunity to do so. Generally a maximum of two minutes each time a shareholder addresses the meeting will be appropriate
- confine their questions to the matters before the meeting. If a shareholder's question appears to be more relevant to the shareholder's own circumstances than to shareholders as a whole, we will ask that the shareholder raise the matter with the customer service attendants outside the meeting
- please respect the privacy of individual shareholders attending the meeting and assist in the orderly conduct of the meeting by not taking photographs or audio or video-recordings of the proceedings of the meeting
- appreciate that in the interests of the comfort and safety of all attendees at the meeting, we may ask to search any bags prior to entry to the AGM. We will provide a secure cloakroom to check in any oversized bags which cannot be taken into the venue.

## Glossary

**5G** – The fifth generation of wireless mobile networks, 5G will deliver a step change in typical network speeds, with reduced latency and much greater capacity to help address the explosion in wireless devices and data usage.

**Broadband** – Describes a class of internet access technologies, such as ADSL, HFC cable and WiFi, offering a data rate significantly higher than narrowband services. These services typically do not tie up a telephone line exclusively for data.

**Cat M1** – An Internet of Things (IoT) technology, currently operating over Telstra's 4GX coverage areas, that is

suitable for applications requiring data with peak speeds of up to 1Mbps (typical speeds will be less). Cat M1 devices typically provide greater reach in distance and depth into buildings and extended battery life.

**Earnings before interest, income tax expense, depreciation and amortisation (EBITDA)** – An indicator of a company's operational profitability.

**Internet of Things (IoT)** – The connectedness of 'things' (for example machinery, vehicles, appliances) to the internet via sensors and actuators that collect information about the state and

condition of those things, and transmit that data to software platforms that can help people make sense of the information and take appropriate action.

**Narrowband** – A type of Internet of Things (IoT) technology that operates over Telstra's 4GX coverage areas. Narrowband IoT is suited to stationary applications that send very small amounts of data infrequently and operate with longer battery life.

**Wi-Fi** – The most prevalent form of wireless local area network (WLAN) technology. WLANs are small-scale wireless networks with a typical radius of several hundred feet.

