



AGM 2023 – Frequently asked questions by shareholders

We thank our shareholders for the questions they submitted ahead of the 2023 Telstra Group Limited Annual General Meeting held on 17 October 2023 and for the questions put forward at the meeting. The information below addresses the main themes of these questions. We hope you find it helpful.

Why did you support a First Nations Voice to Parliament?

We recognise that there are different and passionate views in the community, both for and against. In Telstra's case, we decided that supporting the Voice was in the best interests of the company and our shareholders.

This was not a decision taken as a result of the personal views of any board or management members individually, and indeed just like the community there are differing views amongst both our board and management. However, where we are all in agreement, is that support for the Voice is in the best interests of the company and therefore our shareholders.

Telstra is a long-time supporter of reconciliation and has strong connections with First Nations through our employees, customers, stakeholders and communities across the country. It was made clear to us that the majority of First Nations peoples endorsed the Voice as critical to the future of reconciliation, and we take these views very seriously.

We also strongly believe that reconciliation is a positive step forward for our country and for the economy, and therefore positive for our business and our shareholders.

For this reason, and because we are a values-based company that supports our words with actions, we supported the Yes campaign by providing \$1 million of advertising spend.

Following the referendum outcome, we respect the result that our democratic system has delivered. We remain committed to reconciliation and will continue to work in close partnership with First Nations people and communities across Australia.



What are you doing to support regional and remote Australia?

Strong regional and remote communities are vital to Australia’s success, and through our T25 strategy we’ve committed to delivering an additional 100,000 sq kms of mobile coverage.

Our mobile footprint stretches across more than 2.7 million square kilometres – around 1 million square kilometres more mobile network coverage than our nearest competitor – and reaches 99.6% of the Australian population.

Over the seven years to the end of FY22, Telstra invested \$11 billion in our mobile network nationally with \$4 billion of this invested in our regional mobile network. We also continue to participate in co-investment programs, including drawing upon the \$200 million co-investment fund (for FY22-26) that we announced in May 2021.

We know that satellite technology will play a big, important role in the future of regional telecommunications – and our agreements with LEO satellite providers OneWeb and Starlink will deliver better services for our customers in regional and rural Australia.

What have you done to improve customer service?

We continue to see the positive impact of product simplification, digitisation, answering consumer and small business calls in Australia, and bringing our retail stores in house.

For example, we’ve made great progress on digitisation. Overall, we have digitised 68% of our key service transactions, like billing enquiries, and we are well on the way to digitising all key service transactions by FY25.

While there’s still more to do, it’s clear customers are feeling the benefits of this work – customer satisfaction is at record highs and our complaint levels are also at record lows.

Dividends – will they increase?

On the back of continued growth in the year, the Board resolved to pay a fully franked final dividend of 8.5 cents per share, bringing total dividends for the year to 17 cents per share and representing a 3% increase compared to last year.

Our focus remains on delivering long-term, sustainable growth, and the objectives and principles of our capital management framework, including seeking to grow our dividend.



InfraCo

We made the decision to maintain the current ownership structure of InfraCo Fixed, at least for the medium term, as we believe this will create the greatest value for shareholders.

Our focus remains on delivering long-term, sustainable growth, and the objectives and principles of our capital management framework, including seeking to grow our dividend. InfraCo Fixed plays an important role in enabling this, particularly in an inflationary environment.

Cyber security – what is Telstra doing to counter security and data breaches?

We're focused on protecting ourselves, as well as helping to protect our customers. Cyber security is at the forefront of everything we do. We design, build and manage the security for our global network using a range of technologies and security controls to minimise the likelihood and impact of unauthorised access to our systems.

We continuously invest in our capabilities, including maintaining and enhancing our existing technologies to help stay ahead of new security threats. But, no one can afford to be complacent or assume their organisation is ever 100% protected and safe.

Our Cleaner Pipes program works to stop scams before they hit customers. While it can't completely eliminate the risk, or be a substitute for appropriate threat protection, it's contributing significantly and we're blocking millions of suspicious scam calls and SMS each day from reaching our customers.

Share price – what is Telstra doing to improve the share price?

Share prices are a function of many things – including broader macroeconomic and global market factors such as rising interest rates by global central banks and rising inflation which are beyond our control.

Our focus is on setting and delivering on our T25 growth strategy, our operating and financial performance and delivering growth and value for shareholders – which is a key pillar of our strategy.

We believe it's appropriate to consider total shareholder returns, including dividends.

As set out in our [Annual Report](#), in the 5 years to 30 June 2023, Telstra's total shareholder return was among the top 93rd percentile of all ASX100 (excluding resource companies).

Delivering growth and value for shareholders remains one of our key financial ambitions – it's one of four key pillars of our strategy and we have a strong focus on this.