



# Telstra's legal restructure – FAQs for Telstra Enterprise customers

## General

### 1. What is Telstra's legal restructure?

Telstra is undertaking a legal restructure that includes the establishment of a new Telstra Group holding company called Telstra Group Limited, with four key subsidiaries that will sit under Telstra Group Limited and the transfer of certain assets to the new subsidiaries:

- **Telstra Limited**, which will continue to focus on how we create and innovate products and services for our customers and deliver the best possible customer experience, including maintaining our significant network leadership. Telstra Limited will also own the active parts of our network, including the mobile network and spectrum assets.
- **Telstra InfraCo**, which will own and operate Telstra's passive or physical infrastructure assets: including the passive fibre networks, ducts, pits, poles, tunnels, certain fixed network sites and structures (including data centres) that underpin Telstra Group's fixed telecommunications network.
- **Amplitel** which owns and operates certain parts of Telstra's passive or physical tower assets. On 30 June 2021, Telstra announced it had entered into a strategic partnership with a consortium to unlock the value in these assets. Telstra retains 51 per cent majority ownership. Learn more about Amplitel [here](#).
- **Telstra International**, which will own and operate the Telstra Group's International Businesses, including Digicel's business in the South Pacific.

### 2. What is the purpose of the restructure?

The legal restructure aims to increase the transparency of our infrastructure assets, improve management focus on our infrastructure and customer businesses, and create greater flexibility and optionality to realise value from the Telstra Group's fixed assets over time.

### 3. When will the restructure take place?

The restructure (including the transfer of contracts to the new Telstra Group entities) **will complete on 1 January 2023**.

Having received a "yes" from our shareholders as well as approval from the Supreme Court of NSW on the scheme of arrangement we're using to help finalise our legal restructure – the restructure can proceed as planned. You can view the announcements we've made to the ASX on these approvals [on our investor website](#).

Telstra Group Limited is now the head entity of the Telstra Group.

### 4. How will the legal restructure affect Telstra Enterprise customers who currently have a contract directly with Telstra Corporation Limited?

As a Telstra Enterprise customer, the restructure will have no impact on the products, pricing, services or support you currently receive from us. You'll continue to interact with Telstra as you always have.

However, on 1 January 2023, the customer contract you have with Telstra Corporation Limited will be transferred to Telstra Limited.

You may also need to update some of your internal systems with additional updated company information and certificates.

As we are changing banking institutions, there are some billing and banking changes that may also require you to change the way you pay invoices from 1 January 2023.

## **5. How will the restructure benefit customers?**

For our customers, we will continue to focus on investing in the networks that enable our customers to thrive in a digital economy, and creating the best possible service experience. We understand that customers should not have to think about what telecommunications technology enables them; they just want it to work when they need it, to suit their needs and to be affordable.

To enable this, we need all telecommunications technologies to work together to meet the growing demand for data and to support our digital interactions. Having Telstra InfraCo and Amplitel, businesses solely focussed on optimising every single aspect of our networks infrastructure, and a business (through Telstra Limited) using the latest software, radio technology, electronics and network smarts to bring it to life and provide the best coverage and customer experience in the industry, will help us achieve this.

## **6. What happens if my contract is currently with a different Telstra group entity - that is, not Telstra Corporation Limited?**

If your contract is with a different Telstra group entity, your contract will not move at this time. We will contact you directly if there are any other impacts on your contract that we need to discuss with you.

## **7. Does this change who my account manager is/who I deal with?**

There is no change to how you interact with Telstra Enterprise. You'll continue to work with the same people as you do today.

## **8. Does my contract automatically get transferred to the new entity? Why don't we need a formal novation or variation to transfer our contract?**

If your contract is with Telstra Corporation Limited - yes, your contract will be automatically transferred to the new entity on 1 January 2023.

We are restructuring through a legal procedure called a "scheme of arrangement". There is no need for any formal contract novation or variation, as this is a court supervised restructure process.

## **9. Will there be any change to how I pay for my Telstra services?**

Telstra reviews its banking arrangements periodically, however this is unrelated to the legal restructure. As we are changing banking institutions, if you pay us via EFT you will need to update your banking details from 1 January 2023.

## **10. What happens next? Do I need to do anything?**

Yes. If your contract is being transferred as part of the restructure, it will be automatically transferred to Telstra Limited on 1 January 2023.

Before then, **you will need to make the following system updates at your end, effective from 1 January 2023:**

- **Company name and ABN change:** you will need to update your internal systems to reflect the new Telstra Limited company name and its ABN, effective 1 January 2023.

**Telstra Limited's** full name and details are:

Telstra Limited

ABN 64 086 174 781

ACN 086 174 781

Level 41, 242-282 Exhibition St, Melbourne 3000

- **Download the Telstra Limited Company Information Pack:** you may also need to update some of your internal systems with additional updated company information and certificates. We have provided this Information Pack with the necessary information to do this.
- **Banking changes (only if you are currently paying by EFT)** your Account Manager will contact you directly to provide your new unique account number details if you are paying by EFT. (See the banking changes FAQs below for more information).

We will contact you directly if there are any other impacts on your contract that we need to discuss with you.

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### Updated company name, ABN and information

#### **1. What do Telstra Enterprise customers need to before the restructure completes on 1 January 2023?**

You will need to review and update your internal systems so that they are ready to transact with Telstra Limited, from 1 January 2023.

In addition to entity name and ABN updates, existing EFT paying customers will be affected by Telstra's change in bank provider and will have to update Telstra's bank payment details, effective 1 January 2023 (See the banking changes FAQs below for more information).

#### **2. What is the Telstra Limited Company Information Pack?**

This document is designed to help you update your internal systems with our new company information. You will need to update things like company name, ABN and payment information - in order to ensure a smooth transition from 1 January 2023.

This document is intended to anticipate what information you may need or request from us.

The Telstra Limited Company Information Pack is available on this page.

#### **3. Where can I find the updated company/insurance certificates?**

Updated company and insurance certificates will be updated from 31 October 2022 to reflect Telstra Group and Telstra Limited. You can also request these certificates from your Telstra Enterprise Account Executive.

#### **4. What happens to any agreements or contracts that are open/not approved on 1 January 2023?**

Any in-flight contracts and agreements that are not fully signed by you, the customer, by 31 December 2022 - will need to be re-issued after 1 January 2023 and signed in the new year.

#### **5. Can you provide an ASIC letter confirming the entity change from Telstra Corporation Limited to Telstra Limited?**

There will not be an ASIC confirmation showing an entity change from Telstra Corporation Limited to Telstra Limited, as these remain two separate companies within the Telstra Group. We are transferring certain assets and liabilities from Telstra Corporation Limited to Telstra Limited under a legislative scheme of arrangement, under section 413 of the Corporations Act 2001. This section 413 allows a court to order the transfer of all or part of a company's undertaking, property and liabilities (including contracts) to another company as part of an approved corporate restructure. Once the court makes the order, then 'by virtue of the order', the relevant property and liabilities (including its contracts) are transferred to the relevant company (s 413(2) of the Corporations Act 2001).

You can confirm Telstra Limited's ASIC registration [here](#).

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### **Banking changes for customers currently paying by EFT**

#### **11. How do I know that the BSB + ACC# is Telstra's and not a scam?**

You can reach out to your regular Telstra account contact who can look up and verify these details for you.

Telstra Limited's BSB is **066-746**

You can verify the owner of a BSB provided to you by looking up the BSB on the Australian Payments Network (AusPay Net) website. <https://bsb.auspaynet.com.au/>

#### **12. Who can I contact at Telstra to verify the banking details?**

You can reach out to your regular Telstra account contact either in Sales, Account Relationships, Billing or Credit, and they can look up and verify the EFT banking details.

#### **13. Why do I have a unique Acc for EFT??**

We're now providing unique account numbers to our customers who pay by EFT. The EFT account number will be the same for all accounts your organisation has with Telstra. Using unique account numbers will speed up our account reconciliation process and provide faster service with payment reconciliation inquiries.

#### **14. What will happen if I change the bank account details early?**

If you update your EFT Banking details early, your payment to Telstra will still be received and credited to your account, and we will adjust the payment manually. However, we encourage you to stick to updating the bank account details targeting the

effective date of 1 January 2023, to ensure your billing remittance is completed in line with the company change effective date.

**15. Where do I need to send my remittance advice?**

The remittance advice email address for Telstra Enterprise customers will not change. The email address remains as EFT@team.telstra.com

**16. What will happen if I don't update the bank account details by Jan 1?**

If you don't update your EFT banking details by Jan 1st, your payment to Telstra will still be received and credited to your account, we will need to transfer the payment manually and this may cause some account reconciliation delays.

We strongly encourage you to update the bank account details targeting the effective date of Jan 1<sup>st</sup>, 2023, to ensure your billing remittance is completed in line with the company change effective date to avoid any account reconciliation delays.

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