



People
purpose
passion

 TELUS

Welcome to the 2024 annual general meeting





The Honourable
John Manley
Chair of the Board

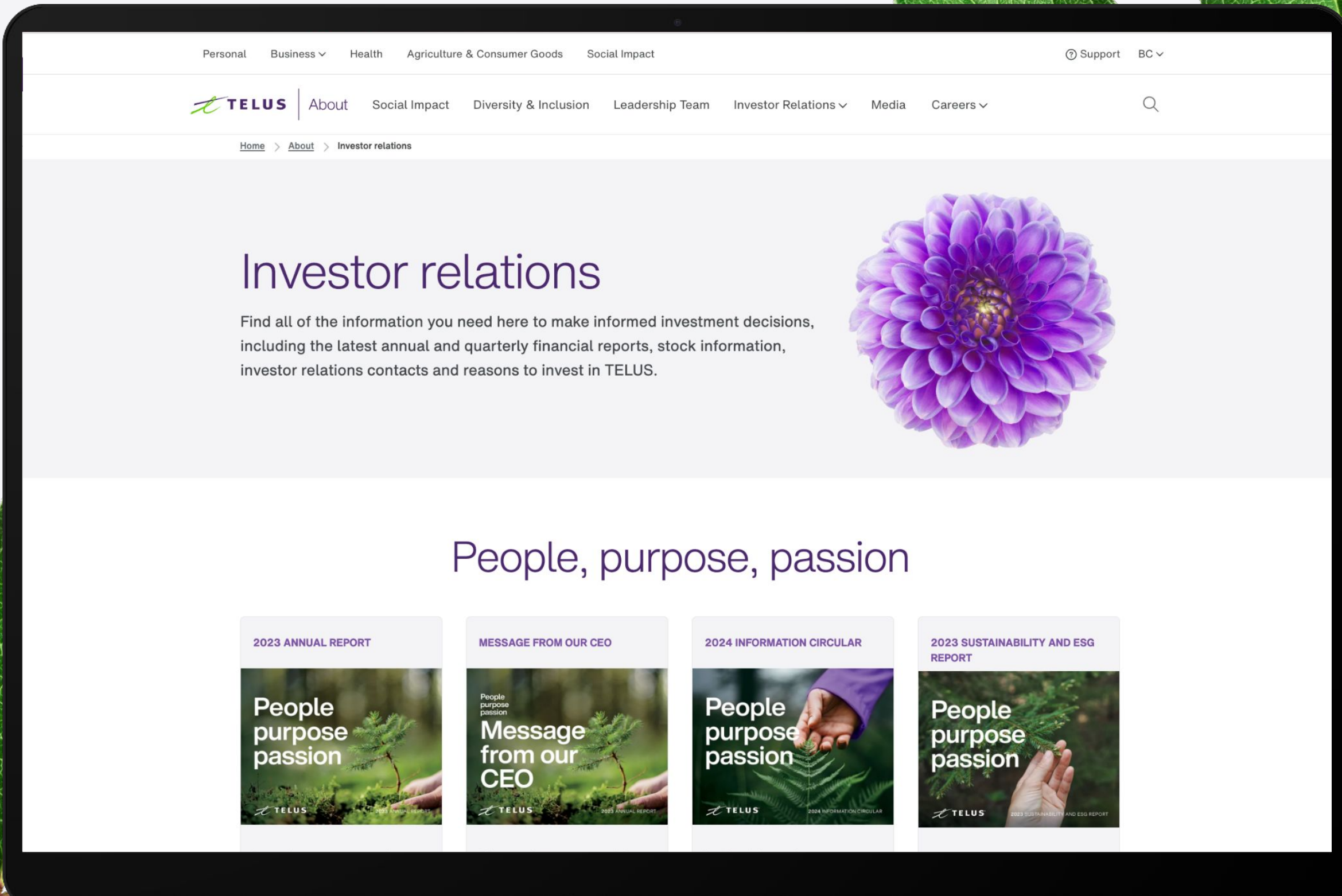
Land acknowledgment



Season of the Salmon • Talook Ooza
Johnny Ketlo, III, Nadleh Whut'en



Muncho Lake, British Columbia
Ryan Dickie, Fort Nelson First Nation



Keeping people connected





Achieving outstanding
performance

Leading the world in social capitalism





People
purpose
passion

 TELUS



Darren Entwistle

President and CEO



Andrea Wood

Executive Vice-president and
Chief Legal & Governance Officer



Christopher Main

Associate General Counsel and
Assistant Corporate Secretary



Jill Schnarr

Chief Communications & Brand Officer

Caution regarding forward-looking statements



Caution regarding forward-looking statements

Today's discussion will include statements relating to our financial targets and dividend growth program, our statements relating to our objectives and our strategies to achieve those objectives, expected performance and plans for powering our success, social impact and sustainability goals, and our investment plans. These and other statements about the future, such as our predictions, plans, intentions or goals, are "forward-looking statements" made pursuant to the "safe harbour" provisions of applicable Canadian securities legislation and the United States *Private Securities Litigation Reform Act* of 1995.

Forward-looking statements are subject to inherent risks and uncertainties and are based on assumptions. These assumptions may ultimately prove inaccurate and, as a result, our actual results or events may differ materially from today's statements. The risks and uncertainties that could cause our results to differ, and the assumptions on which these statements are made, are described in detail in Sections 9 and 10 of our 2023 annual Management's discussion and analysis (MD&A) and updated in our first quarter 2024 MD&A. These documents are available along with other filings with securities commissions in Canada (on SEDAR+ at [sedarplus.com](https://www.sedarplus.com)) and in the United States (on EDGAR at [sec.gov](https://www.sec.gov)).

Statements regarding financial targets are for the purpose of assisting our investors and others in understanding certain key elements of our expected 2024 financial results, as well as our objectives, strategic priorities and business outlook. Such information may not be appropriate for other purposes.

Except as required by law, TELUS disclaims any intention or obligation to update or revise forward-looking statements.

Use of non-GAAP and other specified financial measures

We have issued guidance on and report certain non-GAAP measures that are used to evaluate the performance of TELUS, as well as to determine compliance with debt covenants and to manage our capital structure, such as adjusted net income, adjusted basic earnings per share, EBITDA, Adjusted EBITDA and free cash flow. As non-GAAP measures generally do not have a standardized meaning, they may not be comparable to similar measures presented by other issuers. Quantitative reconciliations of non-GAAP financial measures to the most directly comparable financial measures in our financial statements, as well as an explanation of how non-GAAP and other financial measures provide useful information to investors and any additional purposes for which we use such measures, can be found in the Non-GAAP and other specified financial measures section of our 2023 annual MD&A and first quarter 2024 MD&A and are incorporated by reference into this document.



People
purpose
passion

 TELUS

Driving industry-leading 2023 results with purpose

- 1.3 million client additions – an all-time high
- 10th year of postpaid churn sub-1%
- Operating revenue ↑ 9.4%
- Adjusted EBITDA ↑ 7.6%
- Free cash flow up ↑ 38%
- Net income ↓ 50%
- Cash from operations ↓ 6.5%

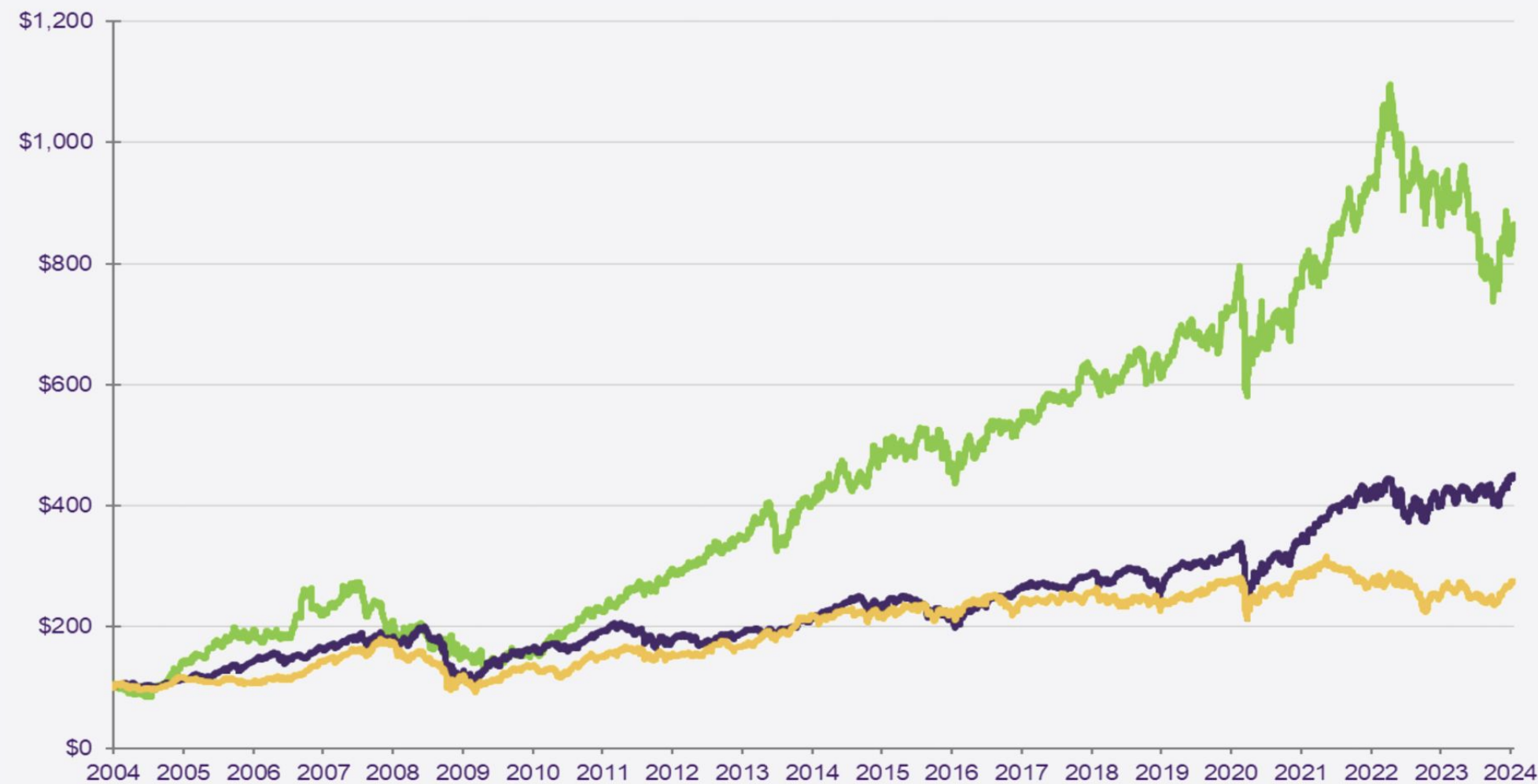


Fuelling industry-leading first quarter results

- Record 209,000 customer additions ↑ 28% YoY
- Industry-leading customer loyalty
- Industry-leading Adjusted EBITDA growth of 4.3 per cent



Realizing returns that eclipse our global peers



January 1, 2002 to January 16, 2024 showing % change for \$100 invested initially and dividends reinvested. MSCI Global Telecom Index.

+766%
TELUS

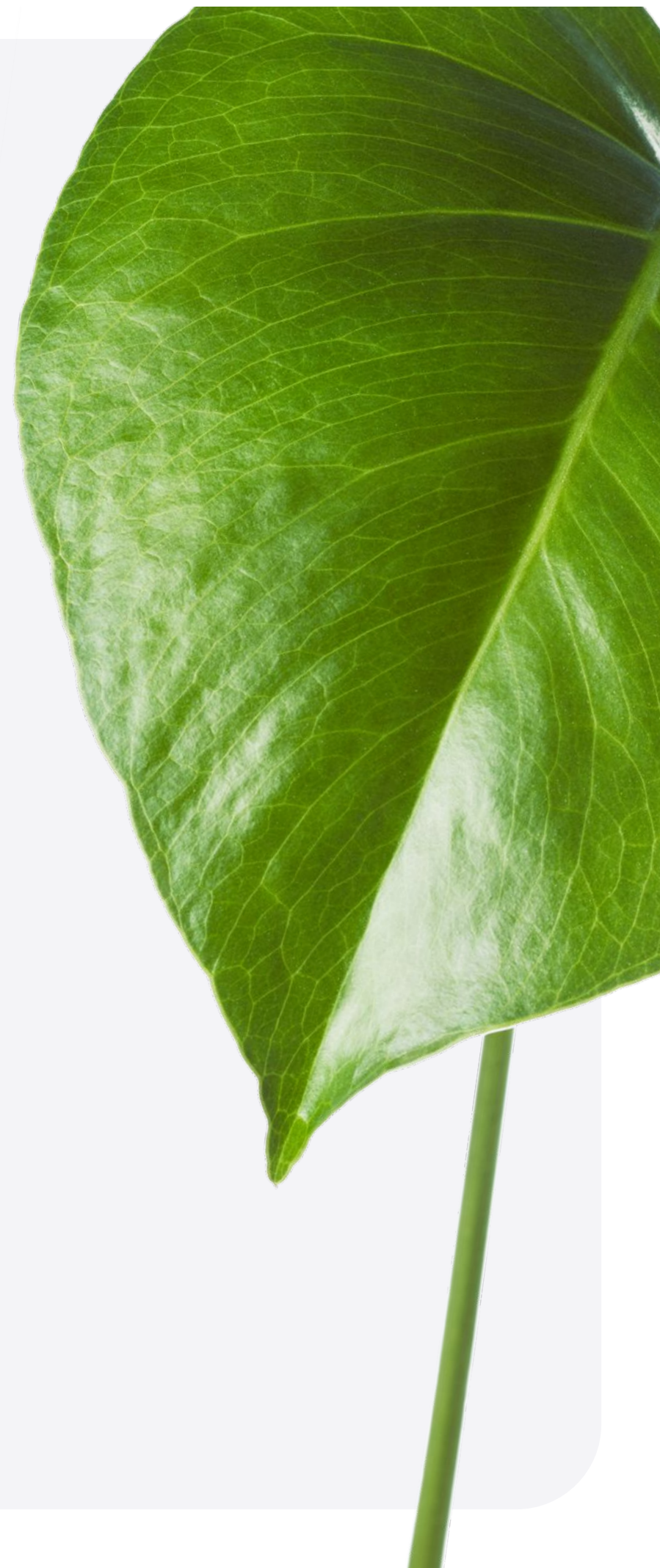
+349%
TSX

+176%
MSCI



Delivering unmatched value for our investors

- \$20 billion in dividends, representing \$17 per share
- Announcing our 26th dividend increase since 2011
- TELUS team members represent our fourth largest shareholder group



Giving more than any other company on the planet

- Launched \$50 million TELUS Student Bursary
- Record-breaking 80,000 TELUS Days of Giving volunteers in 2023
- \$1.7 billion, including 2.2 million volunteer days globally since 2000



Enabling vital connections with global-best networks

- \$73 billion invested nationally over the next 5 years
- \$259 billion invested since 2000
- Keeping people connected to what matters most



Thank you
for bringing our
purpose to life





People
purpose
passion

 TELUS

Today's agenda

Business items

- Tabling of financial statements
- Voting
 1. Election of directors
 2. Appointment of auditors
 3. Advisory vote on say on pay
 4. DSU Plan share reserve increase

Voting results

Conclusion

Question and answer session



Meeting procedures

- Quorum
- Declaration of mailing
- Appointment of scrutineers



Our director nominees



Our director nominees



The Honourable
John Manley
Ottawa,
Ontario



Darren Entwistle
Vancouver,
British Columbia



Ray Chan
Vancouver,
British Columbia



Hazel Claxton
Toronto,
Ontario



Lisa de Wilde
Oakville,
Ontario



Victor Dodig
Toronto,
Ontario



Tom Flynn
Toronto,
Ontario



Mary Jo Haddad
Niagara-on-the-Lake,
Ontario



Christine Magee
Toronto,
Ontario



David Mowat
West Vancouver,
British Columbia



Marc Parent
Montreal,
Quebec



Denise Pickett
Toronto,
Ontario



Sean Willy
Saskatoon,
Saskatchewan



Martha Hall Findlay
Calgary,
Alberta





People
purpose
passion

 TELUS



2023 consolidated financial statements



Voting procedures

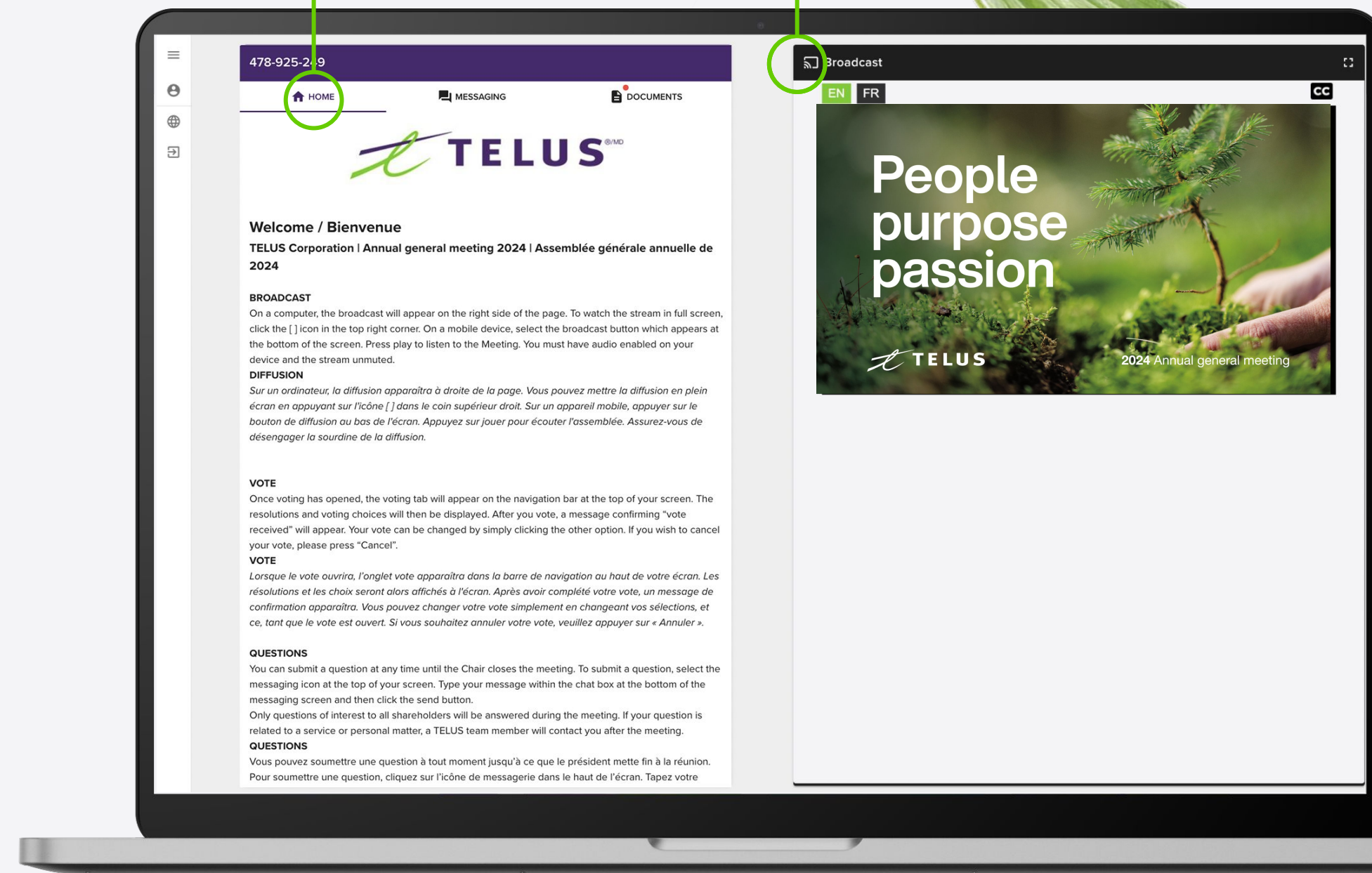
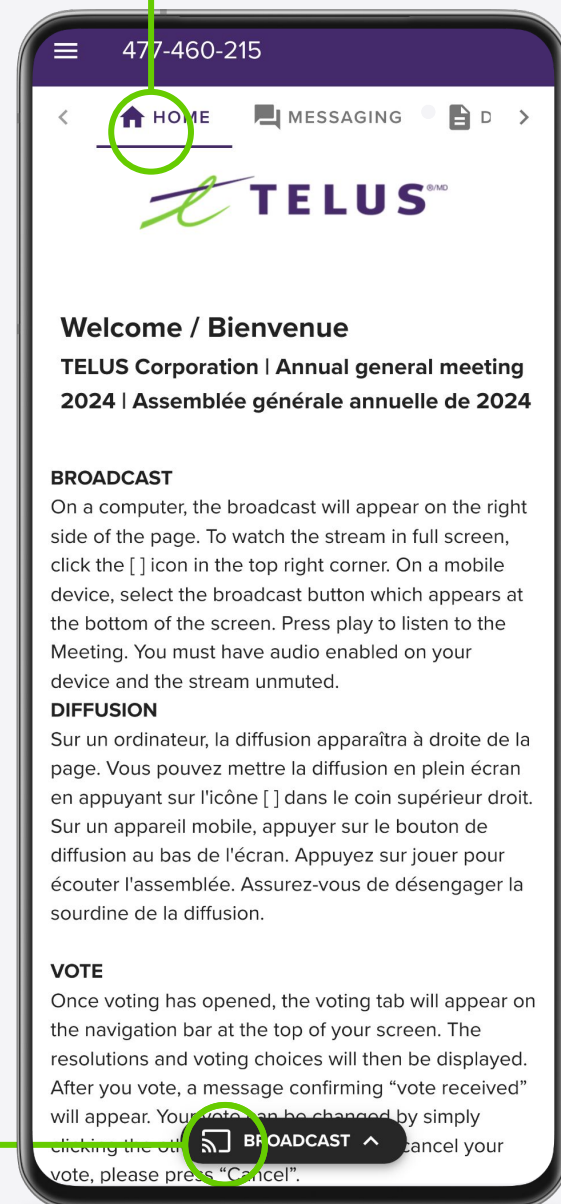
Home and broadcast



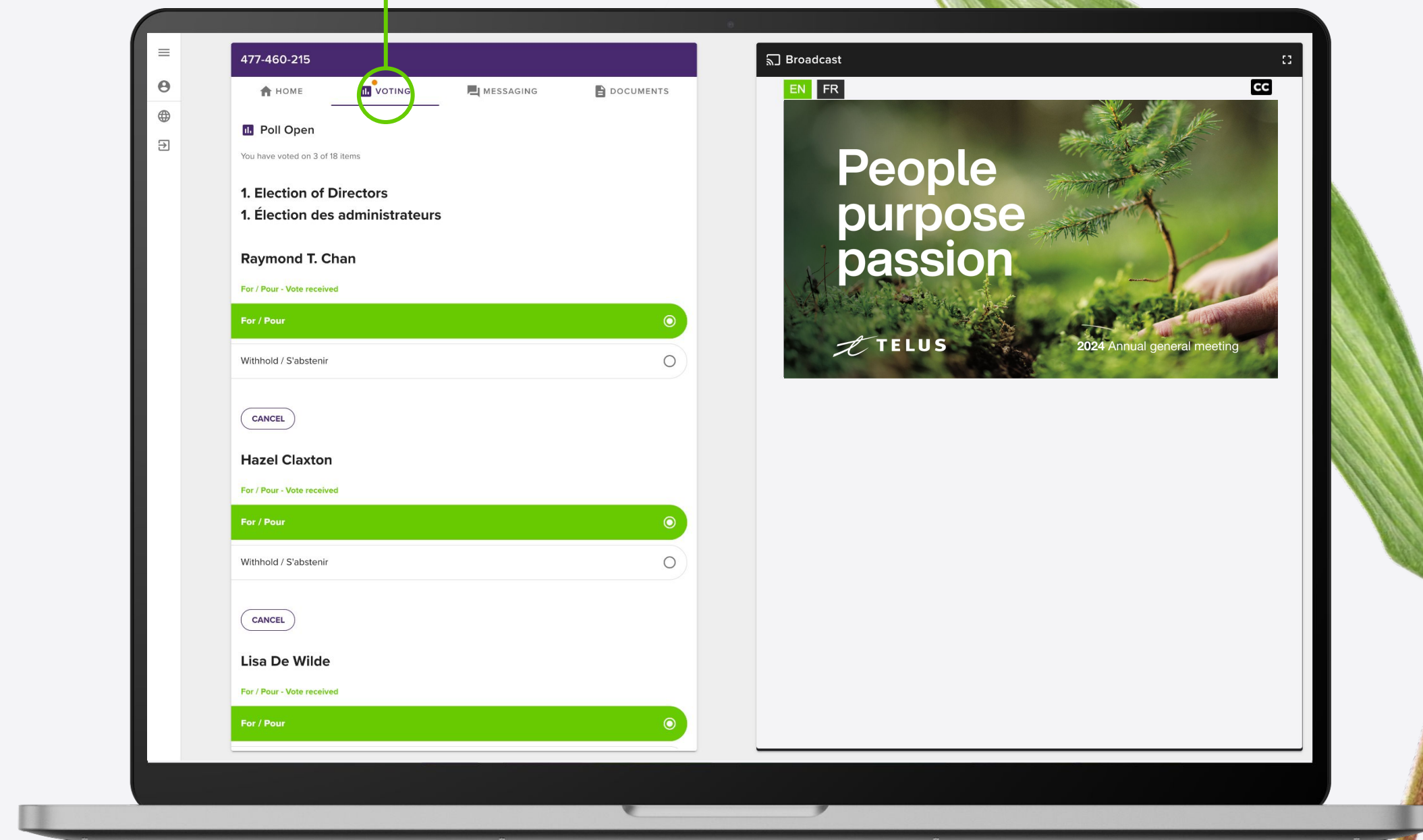
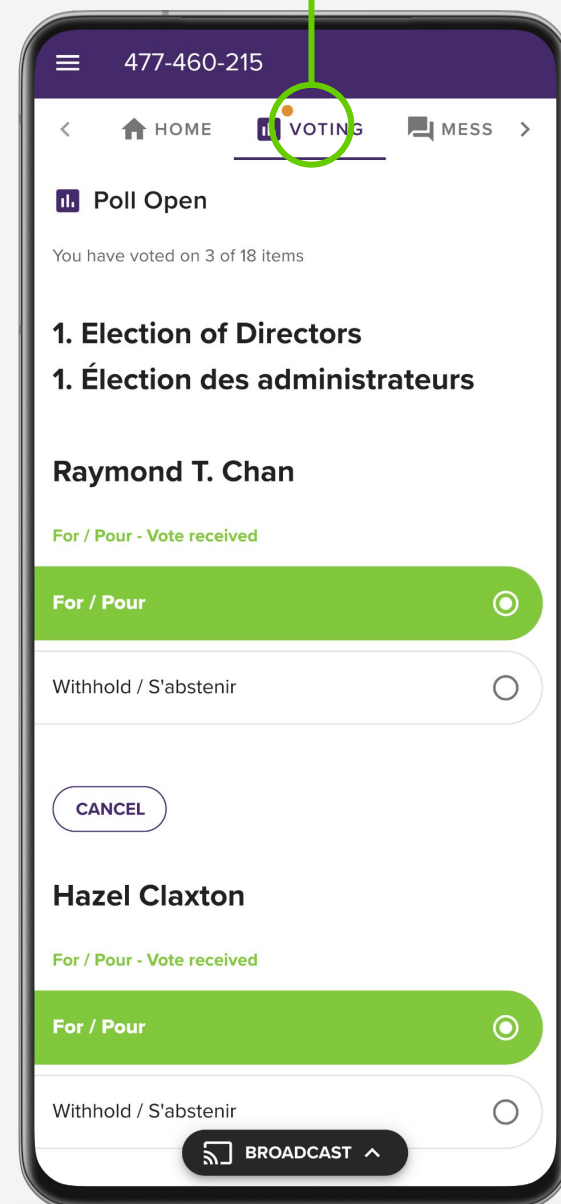
Broadcast



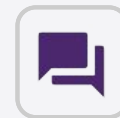
Home



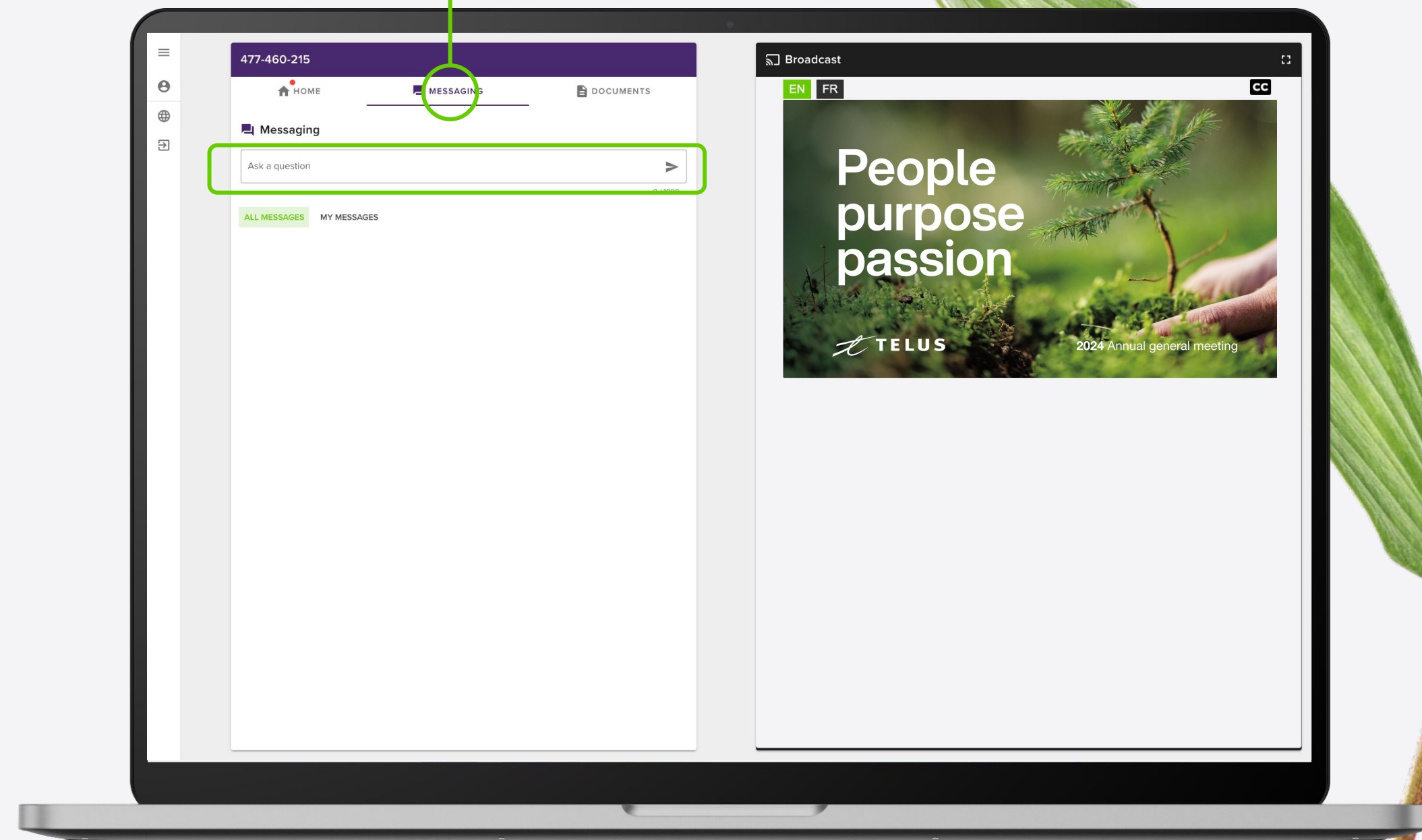
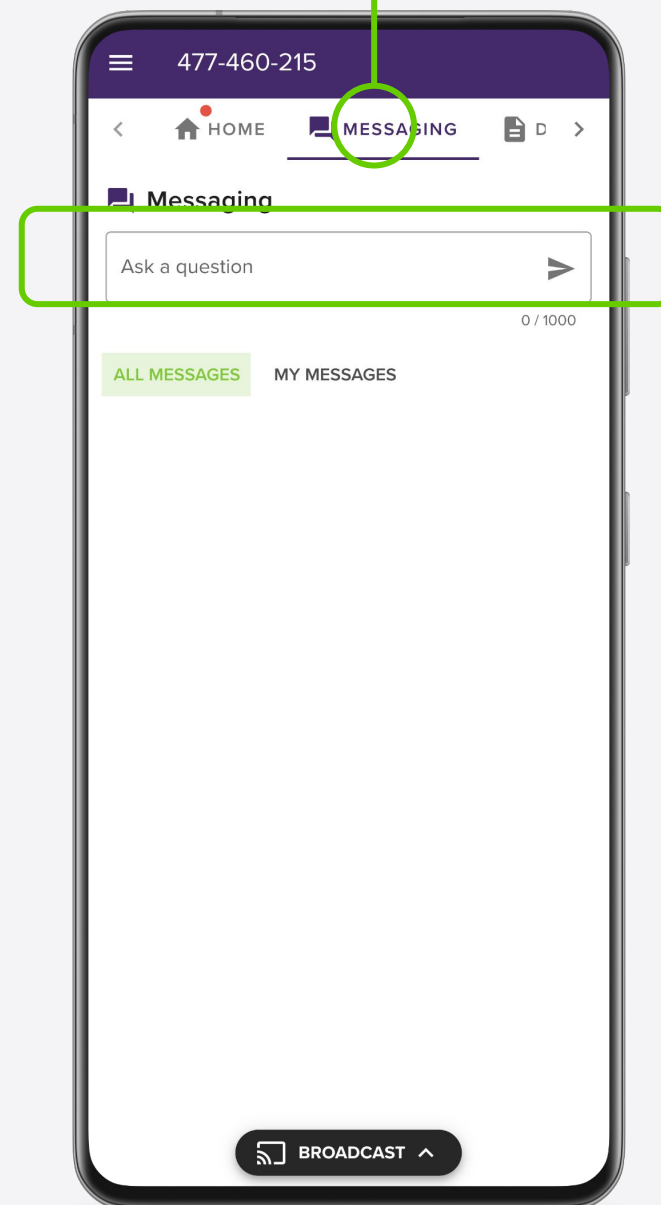
How to vote



Asking a question



Messaging





People
purpose
passion

 TELUS

Motion to nominate and elect directors



Motion to nominate and elect directors

A close-up photograph of a hand holding a small green plant sprout. The hand is positioned in the upper right corner, with fingers gently gripping the stem. The background is a soft-focus green, featuring the fronds of a fern plant. The overall lighting is natural and soft, creating a serene and organic atmosphere.

“I move that the 14 individuals nominated in the information circular be elected as directors of the Company, to hold office for the ensuing year.”

Motion to appoint auditors



Motion to appoint auditors

“I move that Deloitte LLP be appointed as the auditors of the Company for the ensuing year at a remuneration to be fixed by the directors.”

Motion regarding
say on pay



Motion regarding say on pay

“I move that the shareholders approve, on an advisory basis, the approach to executive compensation disclosed in the Company’s information circular delivered in advance of the 2024 annual general meeting of shareholders.”

Motion regarding the DSU Plan



Motion regarding the DSU Plan

“I move that the resolution set out in the 2024 information circular regarding an increase to the share reserve to 3,400,000 shares under the DSU Plan be approved.”

Voting on four motions

1. Election of directors

- Ray Chan
- Hazel Claxton
- Lisa de Wilde
- Victor Dodig
- Darren Entwistle
- Tom Flynn
- Mary Jo Haddad
- Martha Hall Findlay
- Christine Magee
- John Manley
- David Mowat
- Marc Parent
- Denise Pickett
- Sean Willy

2. Appointment of auditors

3. Advisory vote on say on pay

4. DSU Plan share reserve increase



Voting results

1. Election of directors
2. Appointment of auditors
3. Advisory vote on say on pay
4. DSU Plan share reserve increase



Voting results

- sedarplus.ca
- telus.com





People
purpose
passion

 TELUS

Questions and answers

- board@telus.com
- ir@telus.com





Thank you





People
purpose
passion

 TELUS