



Leading  
with purpose,  
innovating  
with grit.

2026 ANNUAL GENERAL MEETING





# Welcome 2026 annual general meeting


The Honourable John Manley,  
Chair of the Board



# Land acknowledgement

---



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

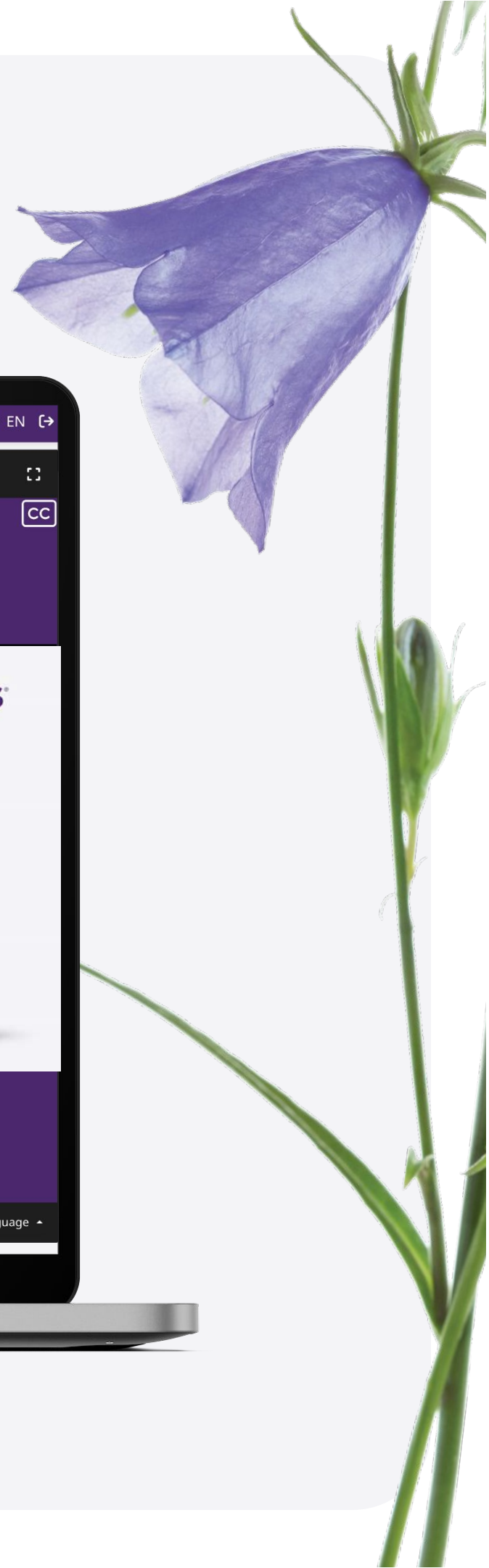
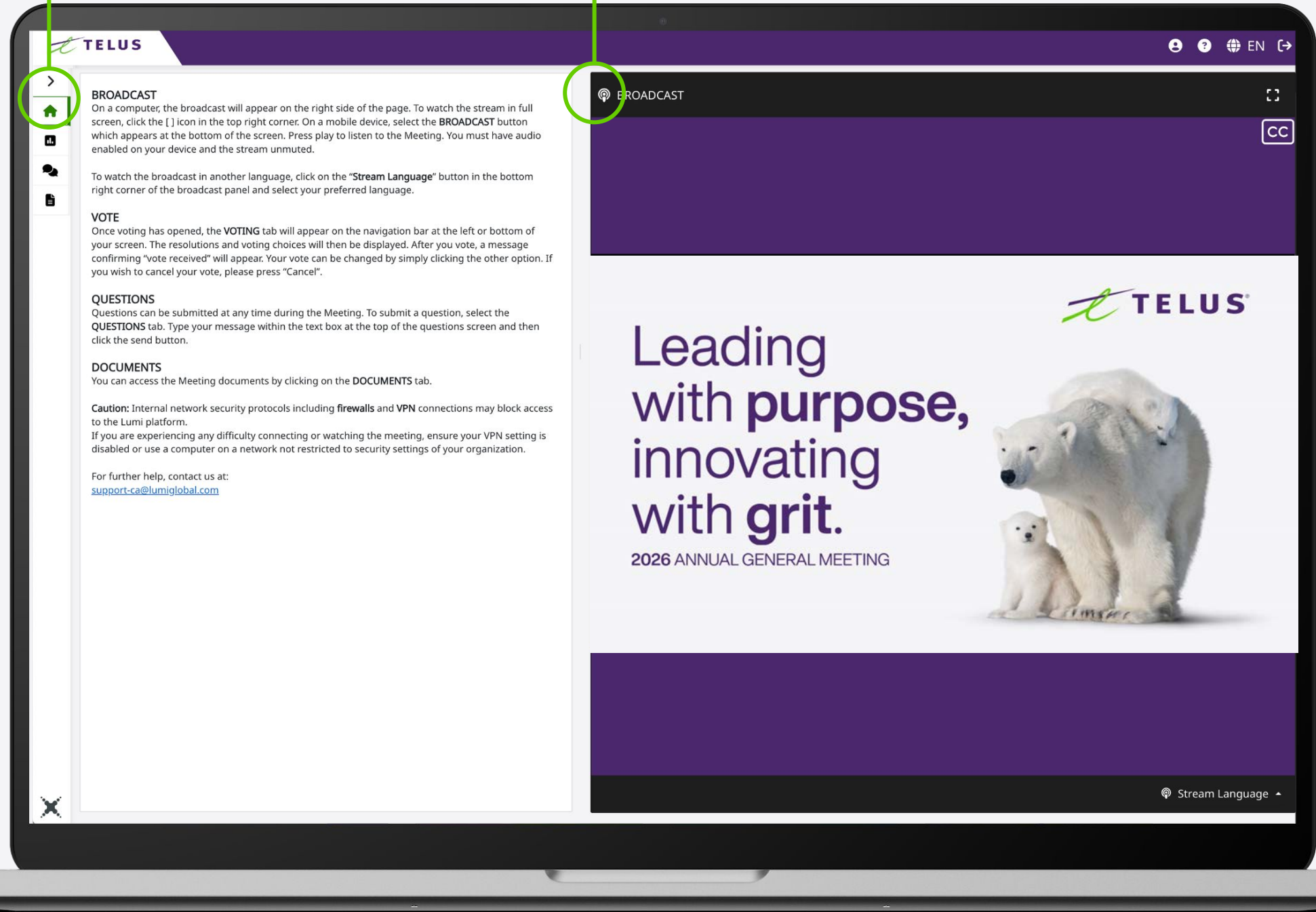
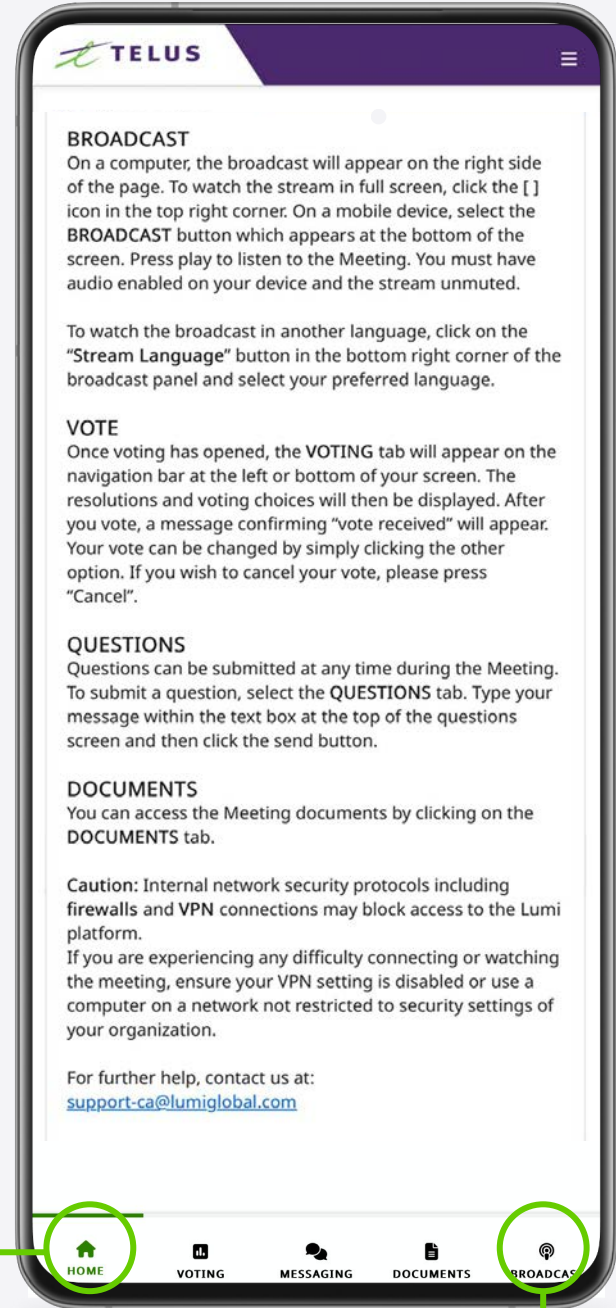
 Muncho Lake, British Columbia  
Ryan Dickie, Fort Nelson First Nation



Broadcast



Home

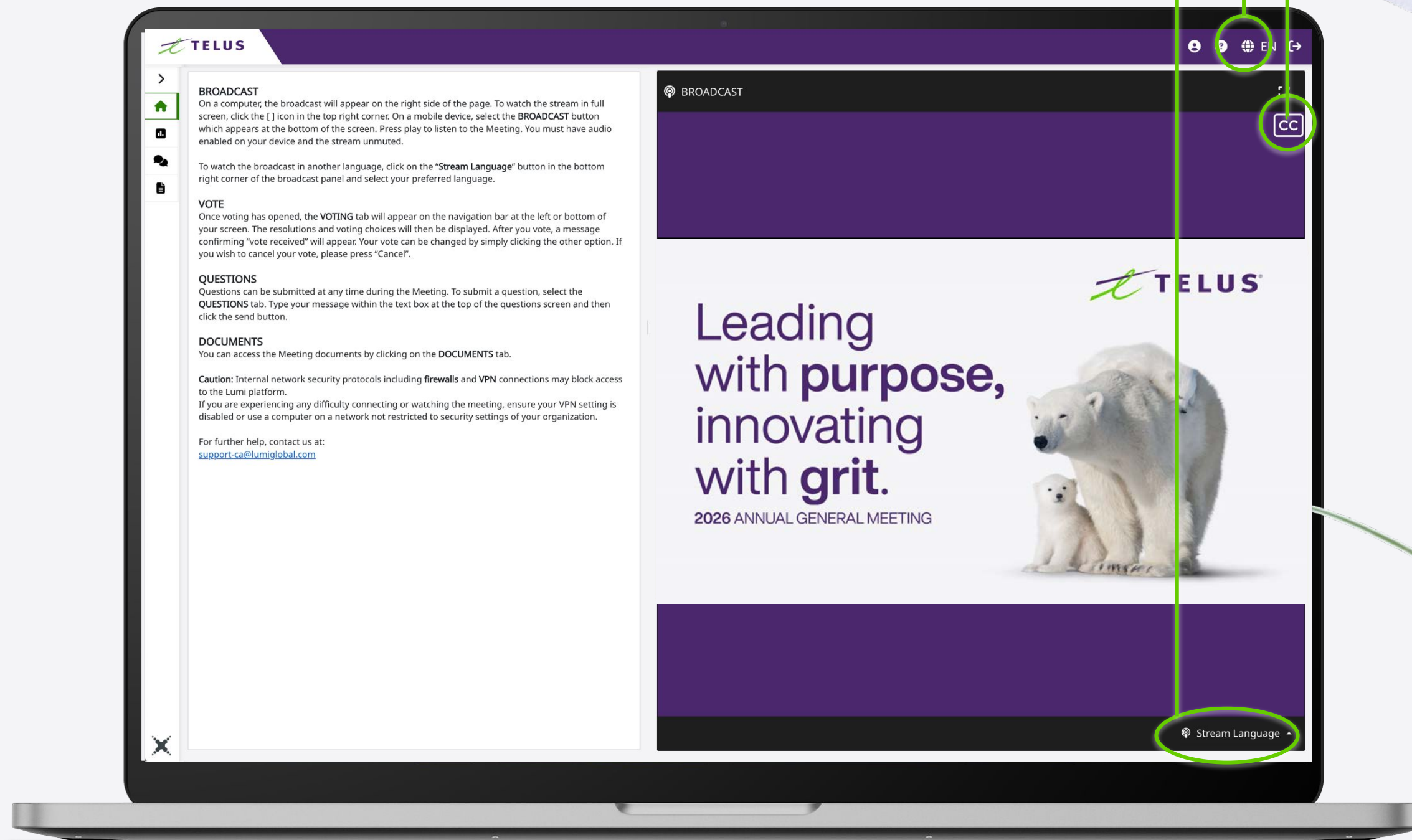
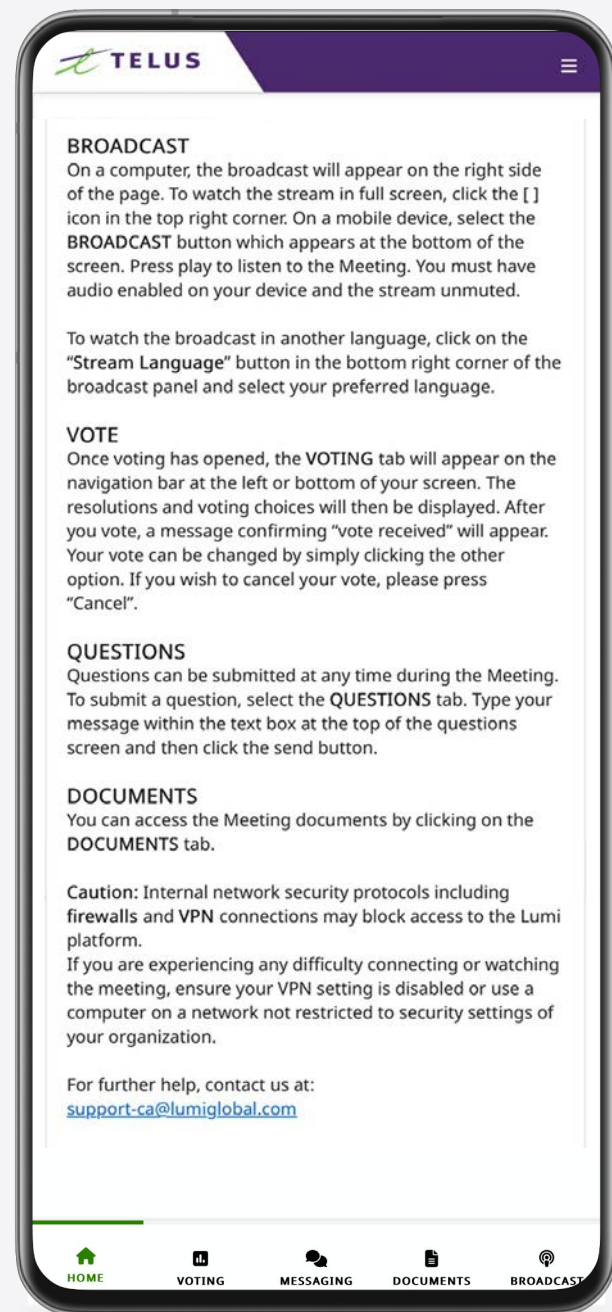




## Closed Captioning



## Language



# A historic transition

---





Welcoming  
Victor Dodig

# Operating from absolute strength

---



# Leading the world in social capitalism

---





Leading  
with purpose,  
innovating  
with grit.

2026 ANNUAL GENERAL MEETING





# 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 expected performance, our deleveraging program, our plans for future dividends and DRIP, our investment plans, and our sustainability goals. 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, 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 2025 annual Management's discussion and analysis (MD&A) and updated in our first quarter 2026 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 2026 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 2025 annual MD&A and first quarter 2026 MD&A and are incorporated by reference into this document.



Leading  
with purpose,  
innovating  
with grit.

2026 ANNUAL GENERAL MEETING



# World-leading performance results for 26 years

- Revenue growth ▲ 242%
- EBITDA growth ▲ 206%
- Free cash flow ▲ 1,666%
- Customer connections ▲ 383%
- Total shareholder value ▲ 661%
- Enterprise value ▲ 428%
- 133,000+ team members in 45 countries



# Comprehensively led industry in 2025

Operational and financial performance

No 1 Ranking

Total External RGU net additions	+1,081,000
Connected Device net additions	+716,000
Total Mobile net additions	+923,000
Internet net additions	+123,000
TV net additions	+60,000
Security net additions	+32,000
Residential voice net losses	(57,000)
Total Fixed net additions	+158,000
Postpaid churn	0.97%
Mobile Phone churn	1.17%
Mobile Phone lifetime revenue	\$4,862
TTech / Telecom revenue	+0.5%
Fixed Data Services revenue	+2.7%
TTech / Telecom adjusted EBITDA	+3.1%
Free cash flow growth	+11%



Led on customer loading, churn, revenue, EBITDA and free cash flow

# Continuing the momentum in dynamic Q1 of 2026

Industry-leading across each of...

- Customer net additions of 262,000;
- Operating service revenue growth of 1%;
- Postpaid mobile churn;
- Blended mobile churn;
- Mobile phone lifetime revenue; and
- Free cash flow growth of 19%.

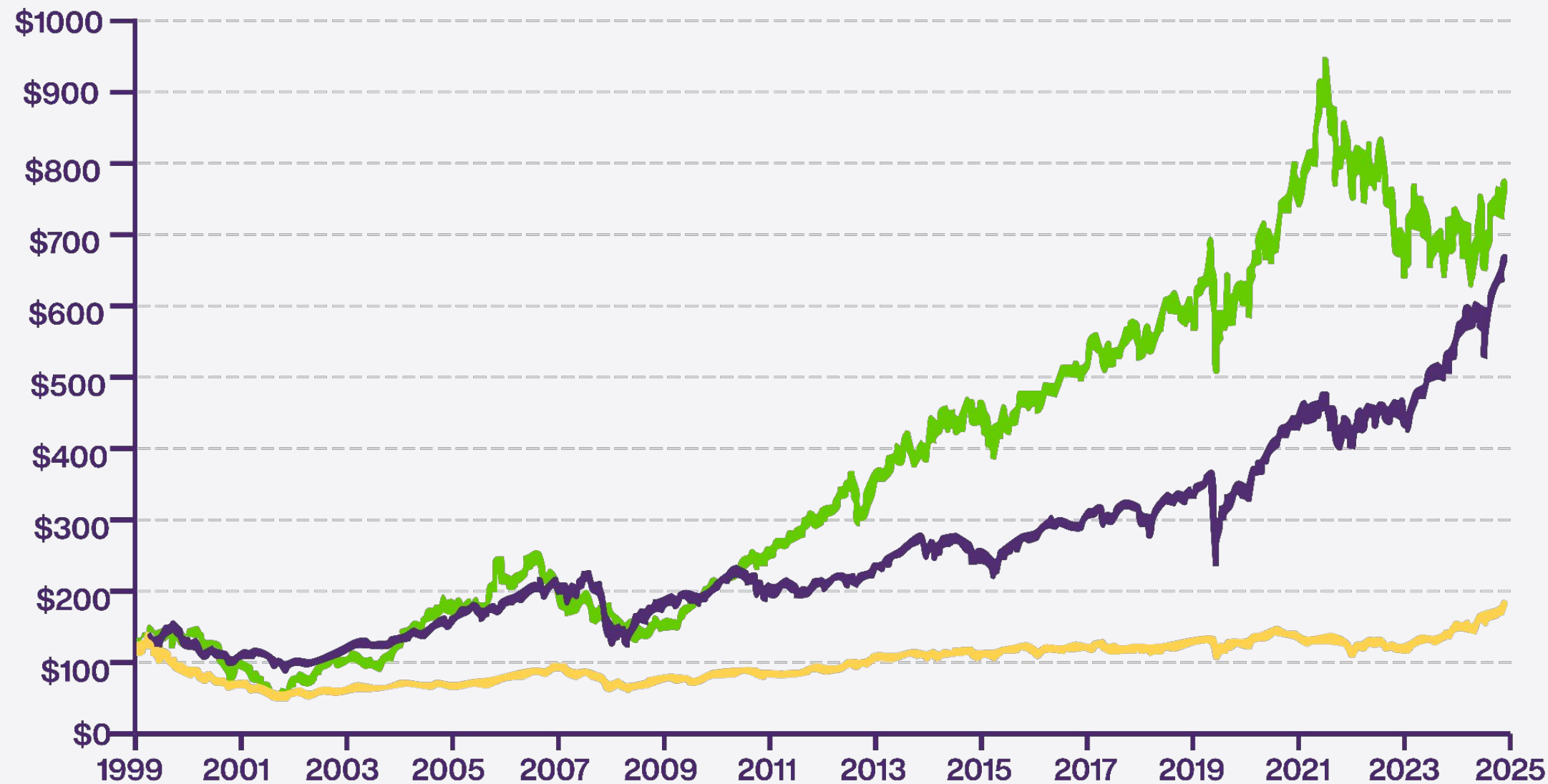


# Advancing our emerging growth businesses

- TELUS Digital:
  - \$150-\$200 million in synergies through privatization
  - Global leader in AI-enabled customer experience solutions
- Sovereign AI Factories creating new revenue streams; Rimouski SAIF sold out
- TELUS Health:
  - 170 million lives across 200 countries and territories
  - Revenue from \$245 million to \$2 billion
  - Targeting Adjusted EBITDA of \$400+ million in 2026
  - Double-digit Adjusted EBITDA growth in 2023, 2024 and 2025
  - Capital contributor to Capital allocation



# Realising world-leading shareholder returns



**+661%**  
TELUS

**+551%**  
S&P/TSX

**+60%**  
MSCI

December 31, 1999 to August 21, 2025 showing % change for \$100 invested initially and dividends reinvested. MSCI World Telecom Index



# Creating value for TELUS shareholders

- \$31 billion returned to shareholders since 2000
- \$26 billion in dividends; \$5 billion in share repurchases
- \$20 per share returned to investors
- TELUS team members are our third-largest shareholder group



# Strengthening our balance sheet

- \$7.3 billion in junior subordinated debt issuances
- Launched Terrion and reduced debt by \$1.26 billion
- Deleveraging ahead of plan:
  - 3.4-times leverage ratio at the end of 2025
  - 3.3-times leverage ratio – *or lower* – by end of 2026
  - 3-times leverage ratio – *or better* – by end of 2027

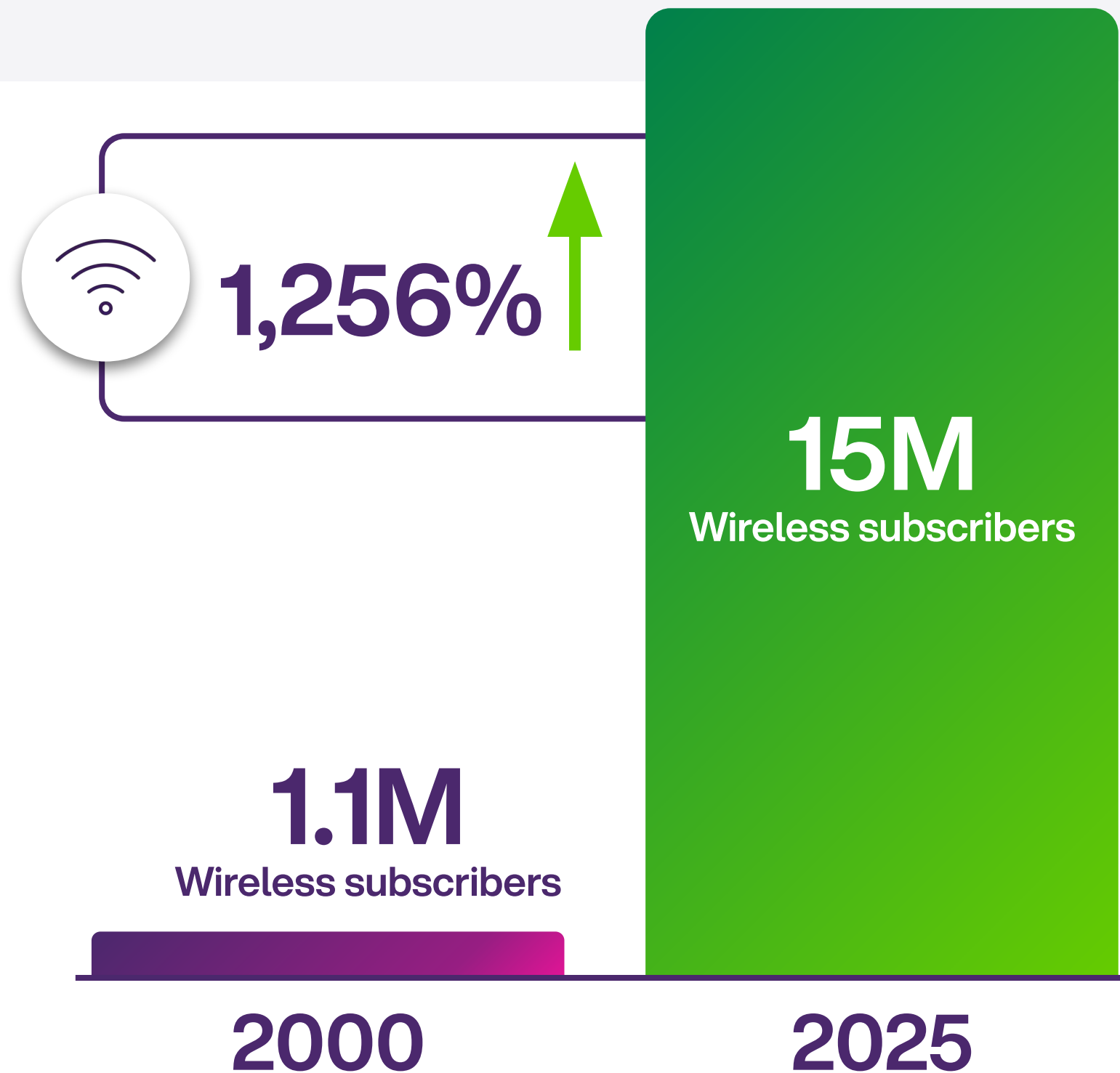


# Building a stronger and more connected Canada

- \$66 billion invested over the next five years
- \$294 billion invested since 2000
- TELUS' 5G network reaches > 90% of Canada's population
- Canada's most-awarded wireless network in 2026 and most awarded network *ever* by Opensignal

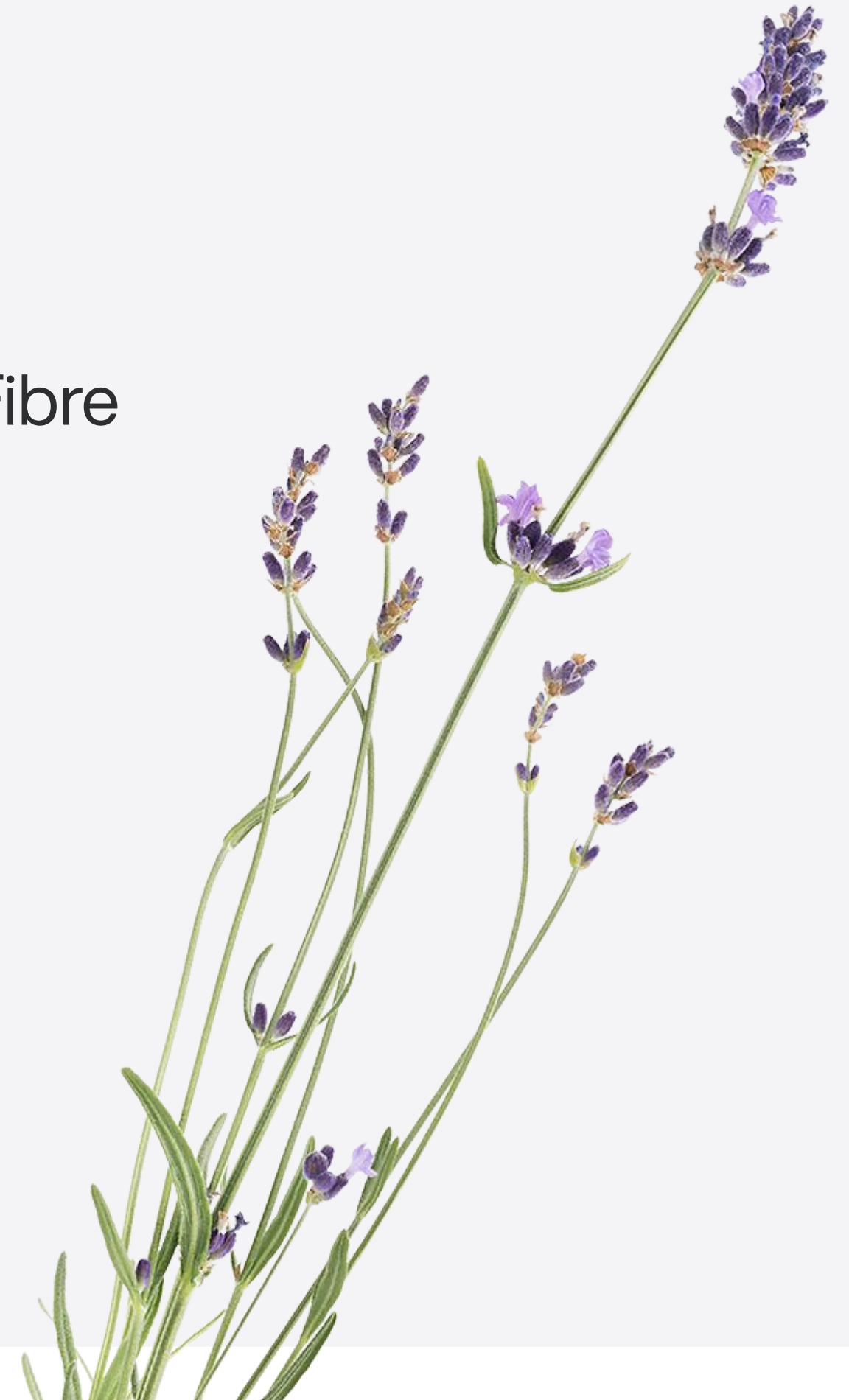


# Exponential wireless customer growth

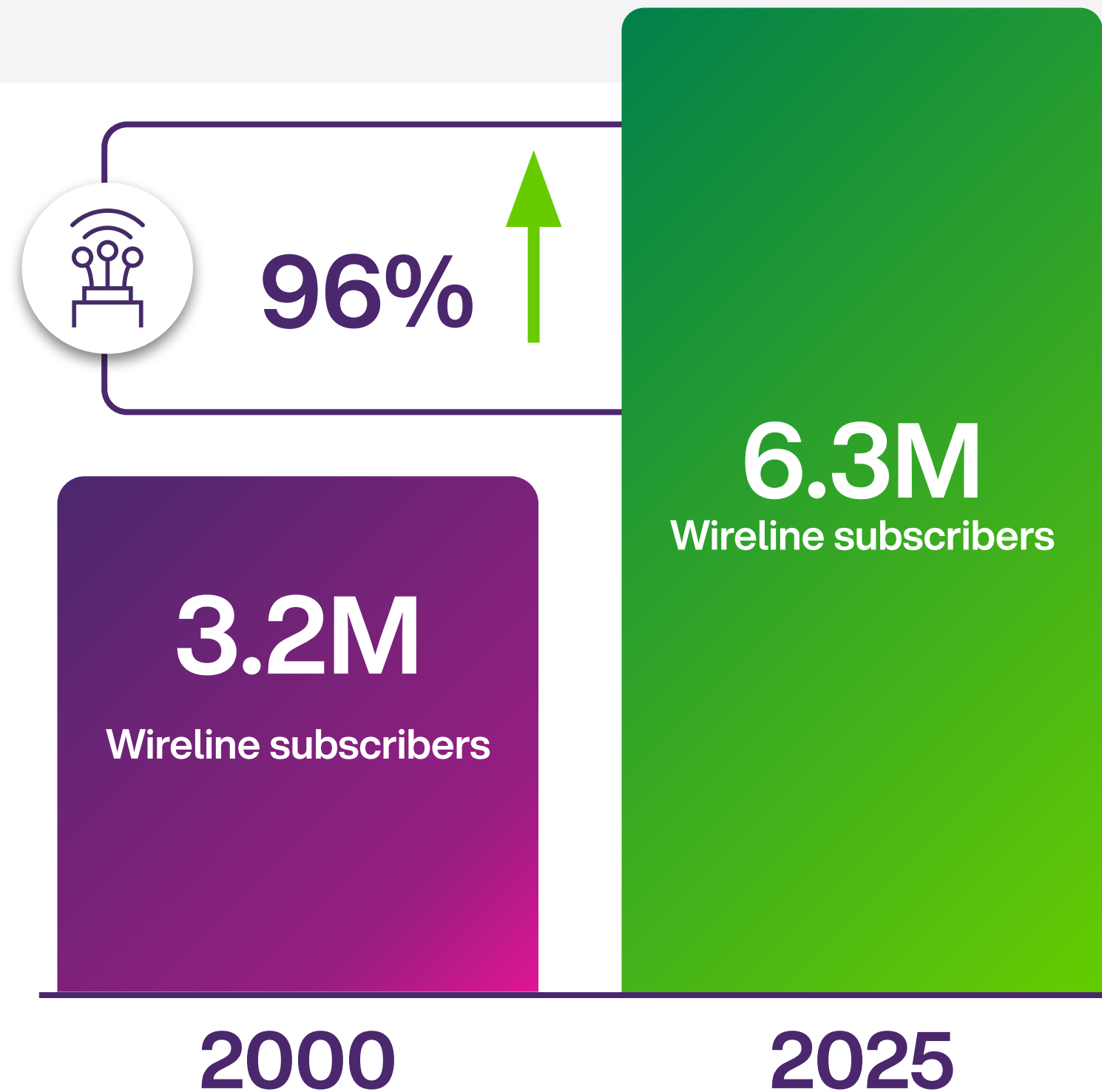


# Keeping people and communities connected

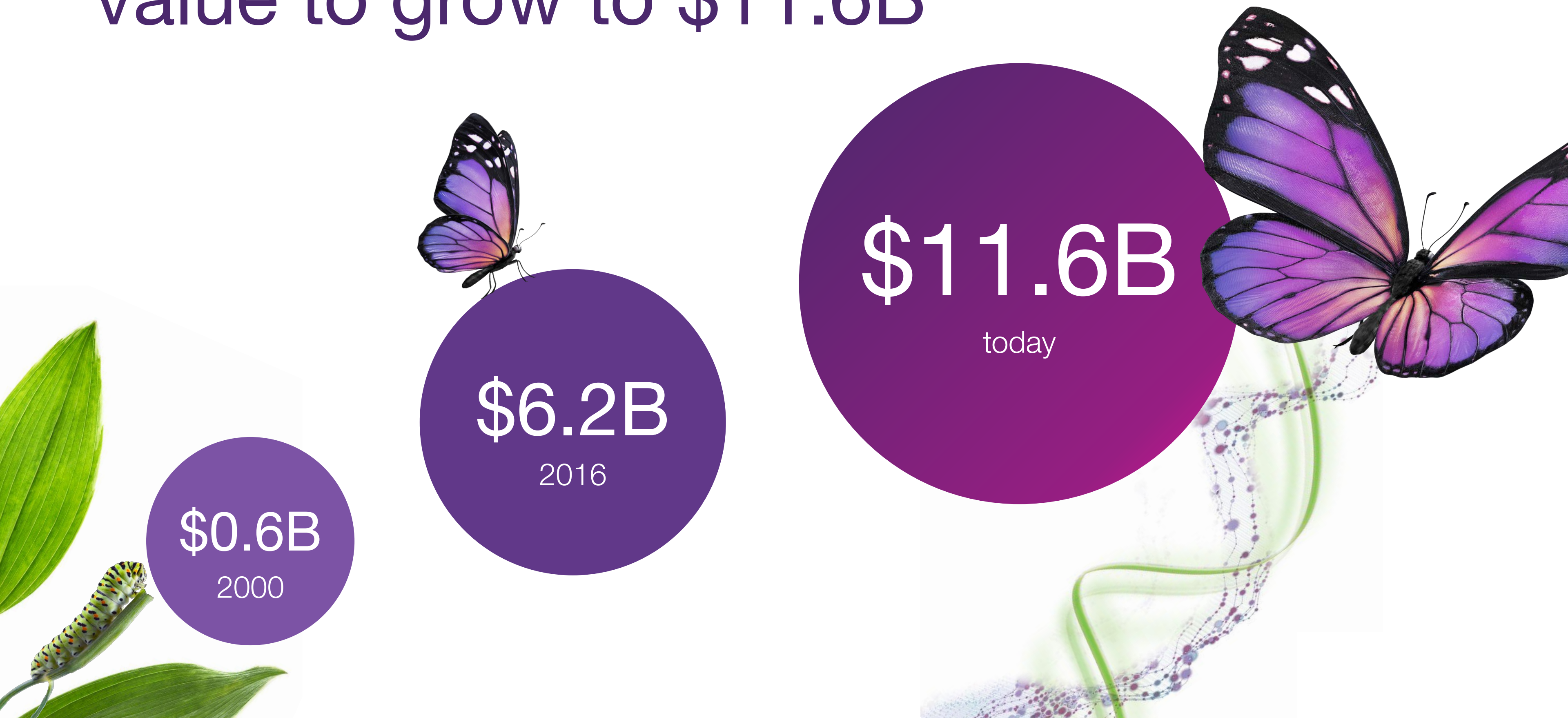
- 99% of eligible customers migrated to TELUS PureFibre
- PureFibre business valued at \$20 billion
- Investing \$2 billion to bring TELUS PureFibre east
- Market share leader in Western Canada
  - 51% internet market share
  - 48% TV market share
  - 60% Security market share



# Exponential wireline customer growth



# Doing good has enabled our brand value to grow to \$11.6B



# Global leadership in social capitalism

- \$1.85 billion, 2.5 million volunteer days since 2000
- 21 years of TELUS Days of Giving
- 90,000 volunteers across 35 countries
- \$6 million in bursaries since 2023, supporting 2,000 students

**Drives stronger employee engagement and bond with communities  
and customers leading to better business performance**





Thank you for an amazing 26 years!



Leading  
with purpose,  
innovating  
with grit.

2026 ANNUAL GENERAL MEETING



# Today's agenda

---

## Business items

- Tabling of financial statements
- Voting
  1. Election of directors
  2. Appointment of auditor
  3. Advisory vote on say on pay
  4. Increase to the share reserve under the RSU Plan

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**

Calgary,  
Alberta



**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



**Martha Hall Findlay**

Calgary,  
Alberta



**Christine Magee**

Toronto,  
Ontario



**David Mowat**

West Vancouver,  
British Columbia



**Marc Parent**

Montreal,  
Quebec



**Denise Pickett**

Toronto,  
Ontario



**Sean Willy**

Saskatoon,  
Saskatchewan





Leading  
with purpose,  
innovating  
with grit.

2026 ANNUAL GENERAL MEETING



# 2025 consolidated financial statements

---



# Voting procedures

---



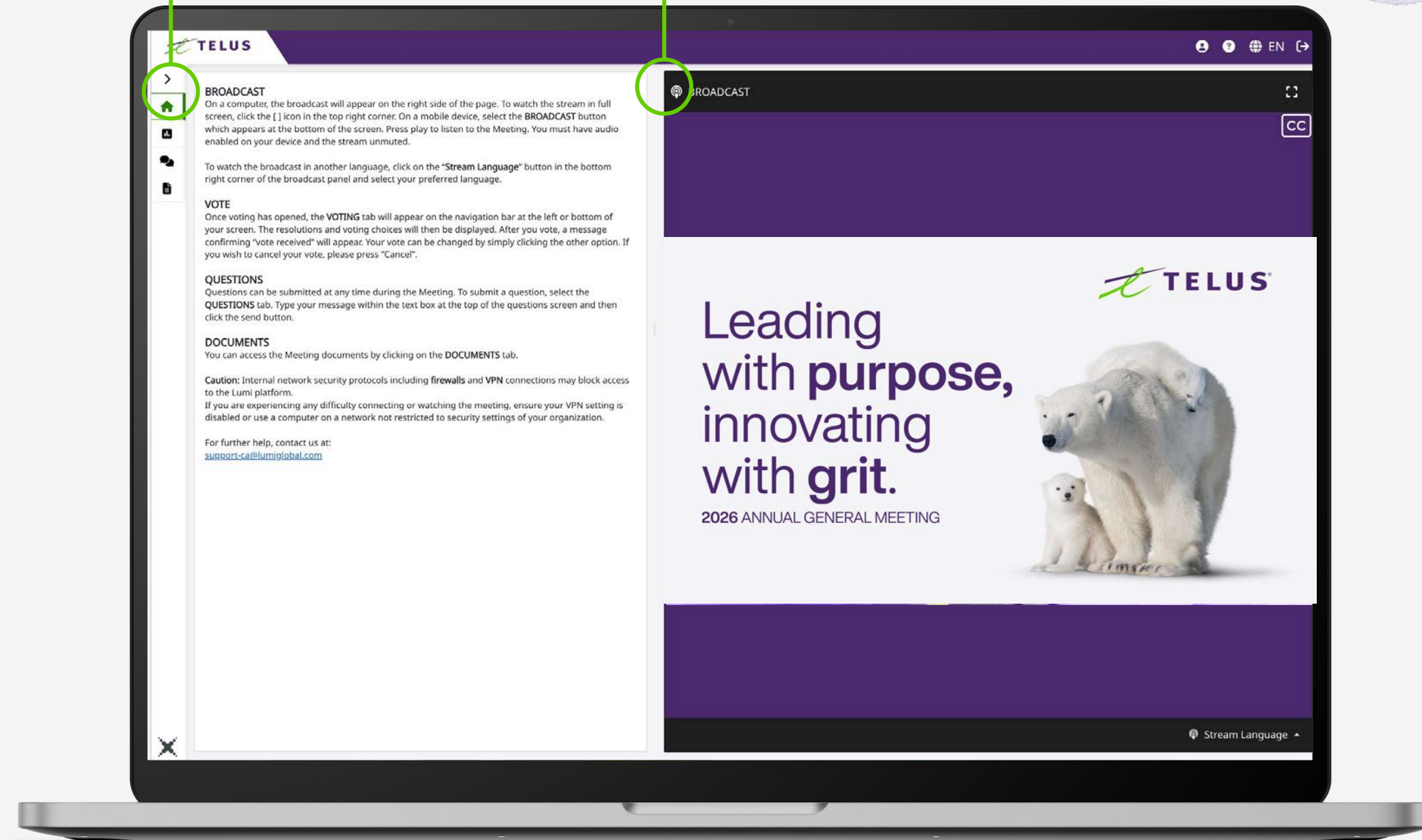
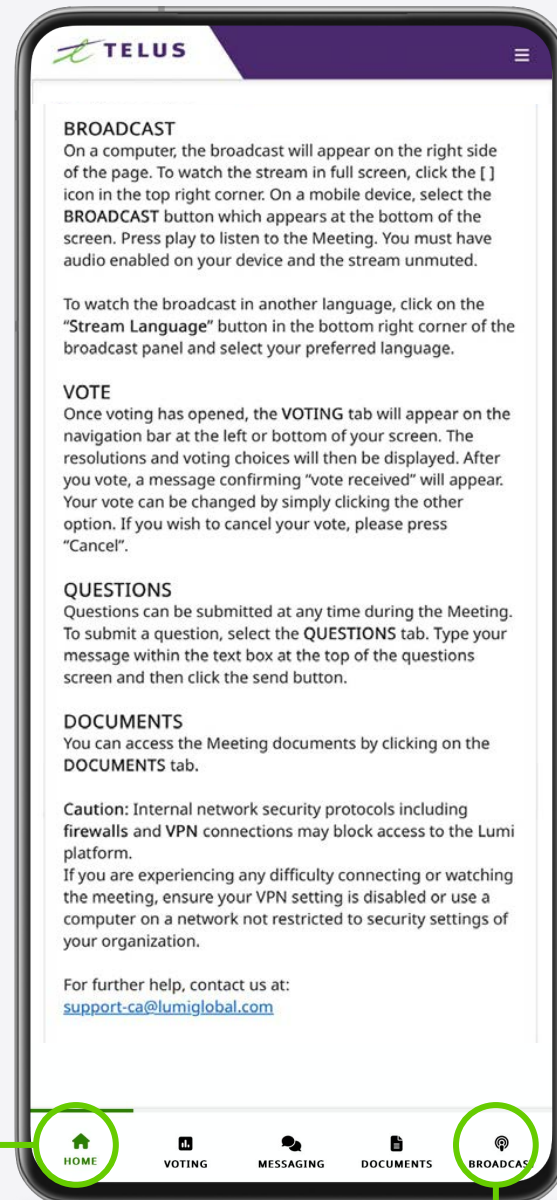
# Home and broadcast



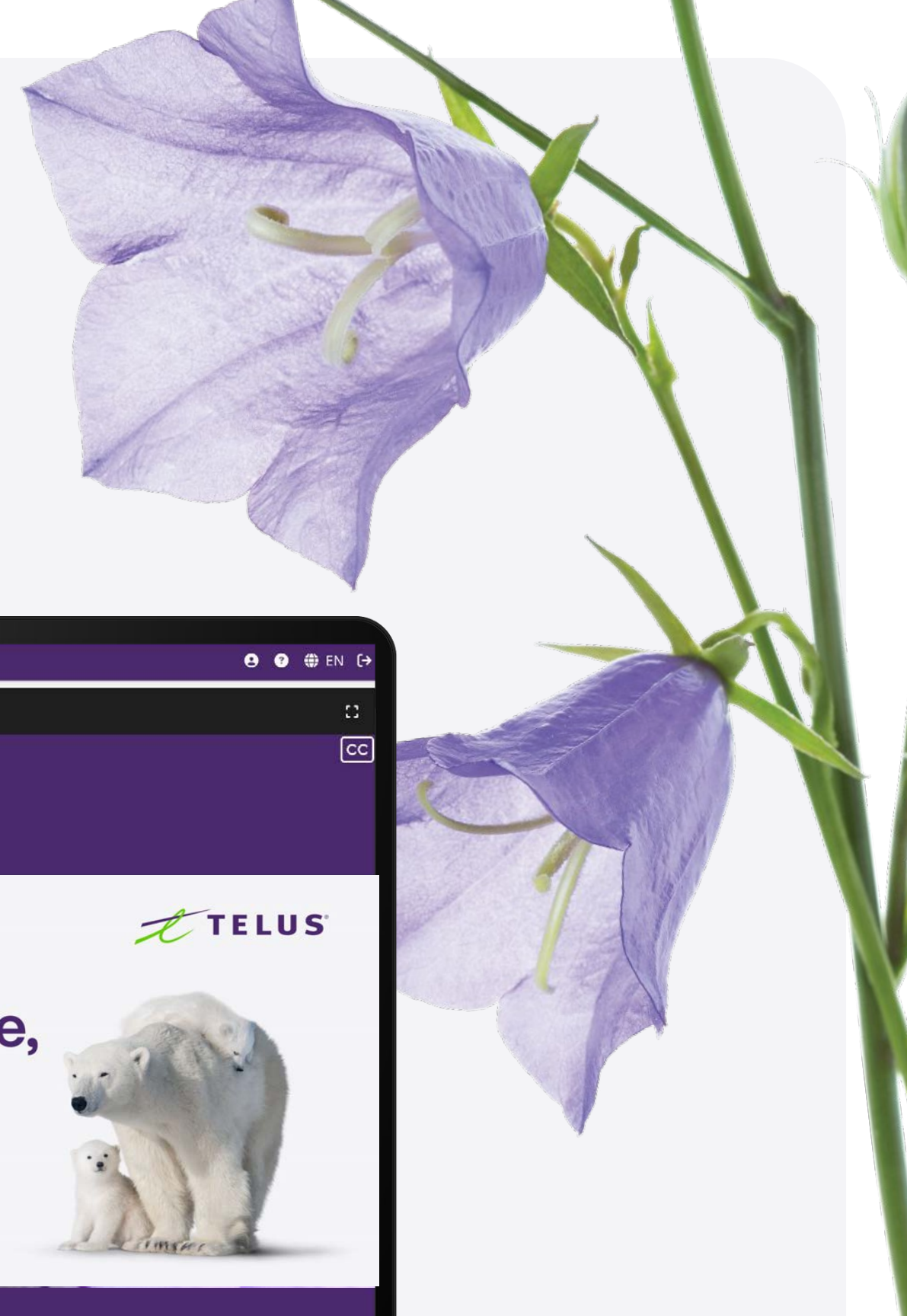
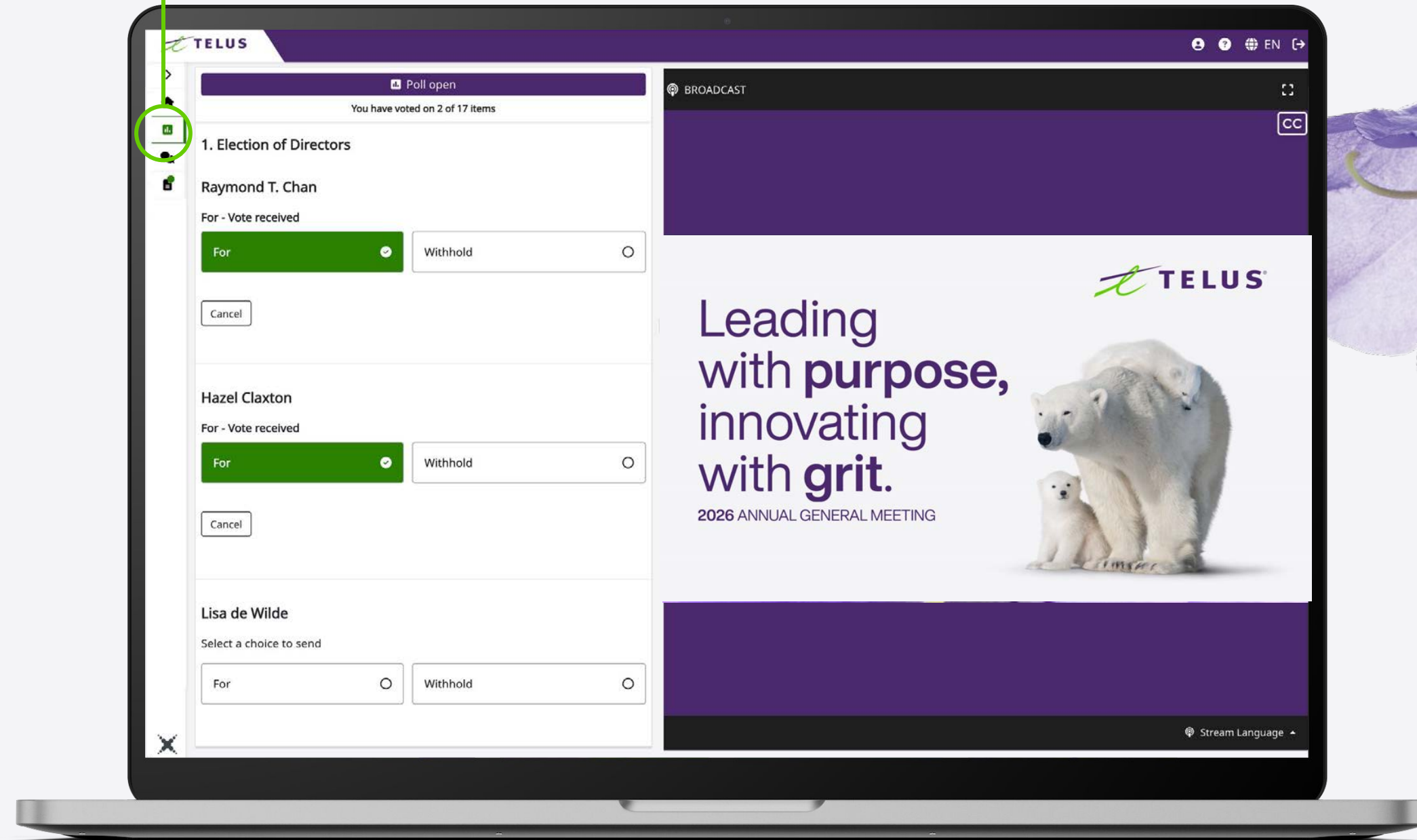
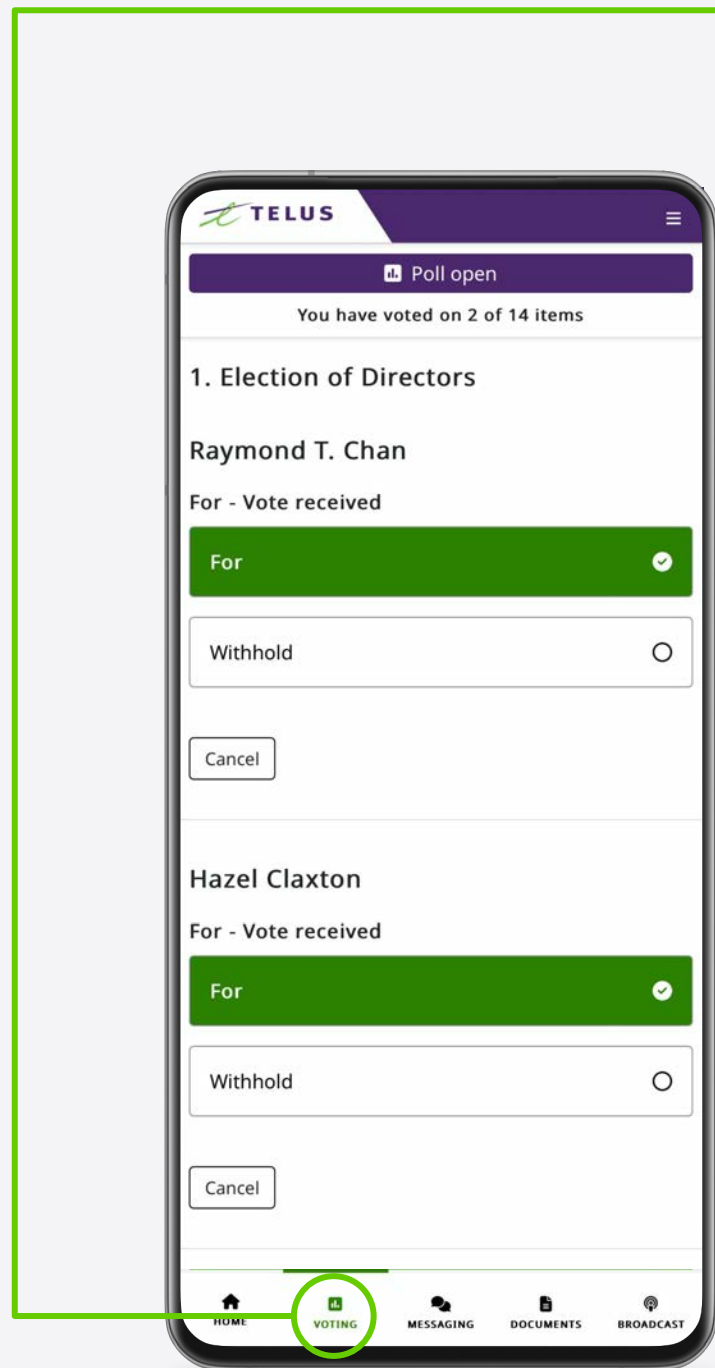
Broadcast



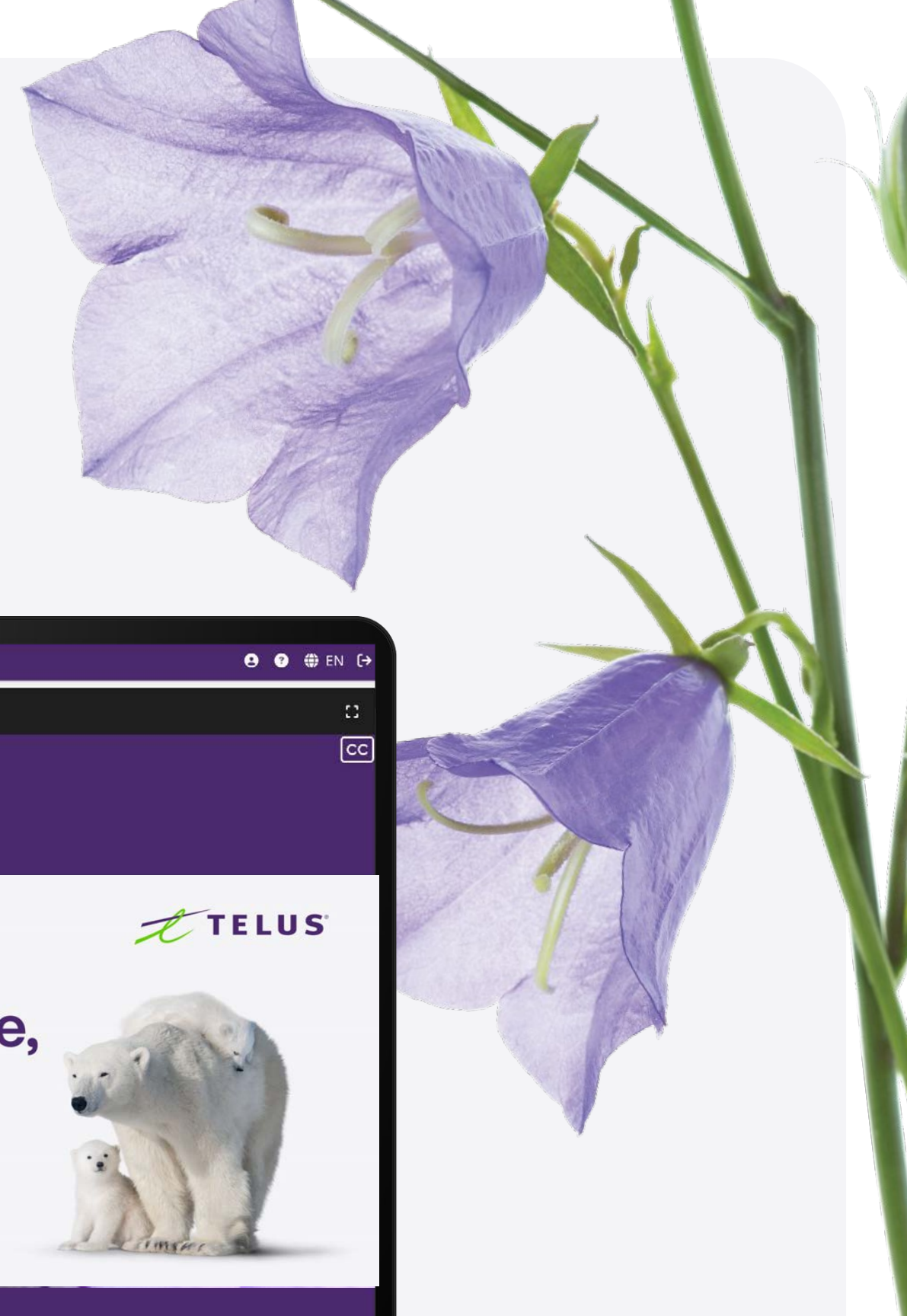
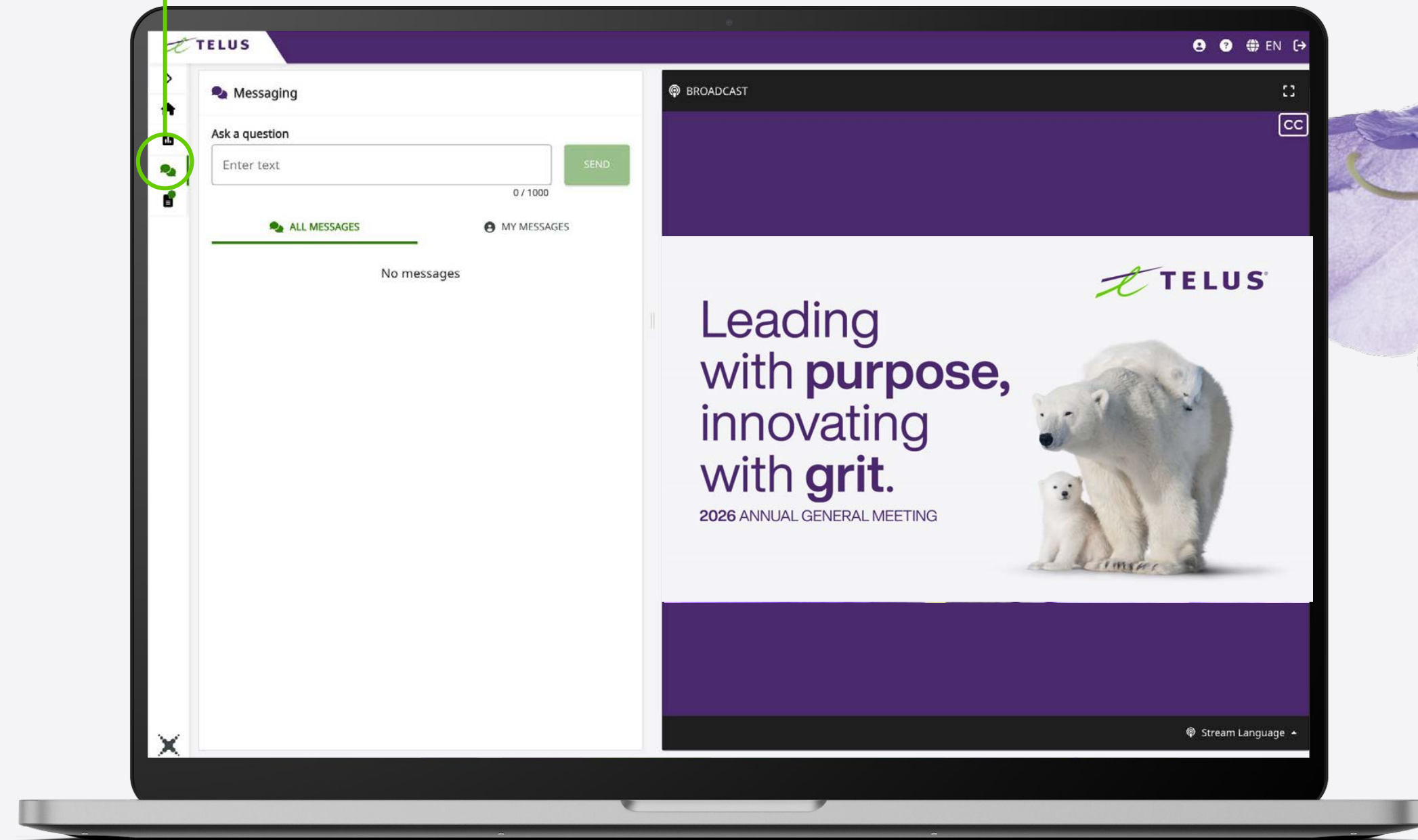
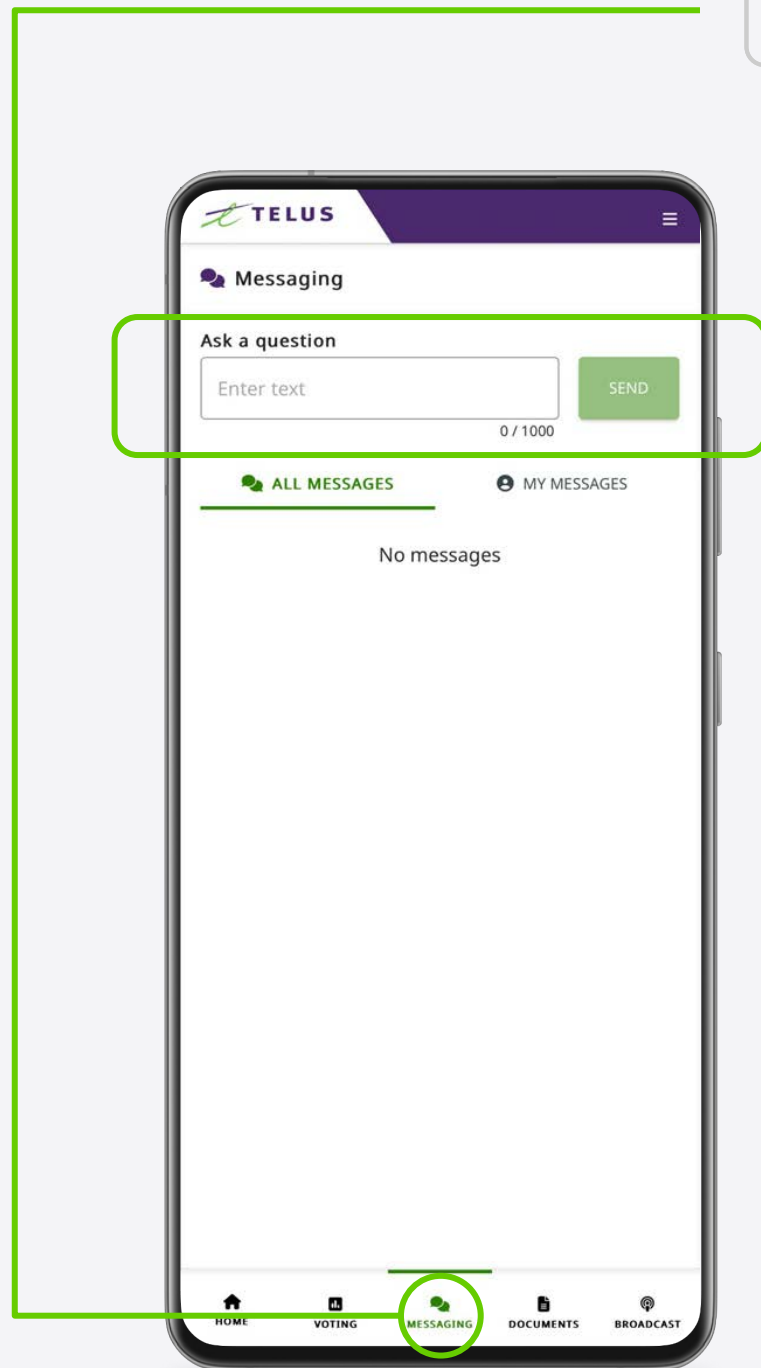
Home



# How to vote



# Asking a question





Leading  
with purpose,  
innovating  
with grit.

2026 ANNUAL GENERAL MEETING



# Motion to nominate and elect directors

# Motion to nominate and elect directors

“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.”

Motion to increase the  
share reserve under  
the RSU Plan

# Motion to increase the share reserve under the RSU Plan

“I move that the resolution set out in the information circular regarding the increase to the share reserve under the Company’s Restricted Share Unit 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. Increase to the share reserve under the RSU Plan



# Voting results

---

1. Election of directors
2. Appointment of auditors
3. Advisory vote on say on pay
4. Increase to the share reserve under the RSU Plan



# Voting results

---

- [sedarplus.ca](https://sedarplus.ca)
- [telus.com](https://telus.com)





Leading  
with purpose,  
innovating  
with grit.

2026 ANNUAL GENERAL MEETING



# Questions and answers

---

- [board@telus.com](mailto:board@telus.com)
- [ir@telus.com](mailto:ir@telus.com)





Thank you





let's make the  
future friendly

