

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name TELUS Corporation		2 Issuer's employer identification number (EIN) 98-0361292	
3 Name of contact for additional information Pier Fiorino	4 Telephone No. of contact 1 (647) 837-9740	5 Email address of contact pier.fiorino@telus.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 25 York Street		7 City, town, or post office, state, and ZIP code of contact Toronto, Ontario, M5J 2V5	
8 Date of action March 13, 2020		9 Classification and description Common Shares two for one stock split	
10 CUSIP number 87971M103	11 Serial number(s)	12 Ticker symbol TU	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► TELUS Corporation declared all common shares be split on a two for one basis effective as at the close of business on March 13, 2020 such that immediately after that time, there shall be twice the number of common shares issued and outstanding as were in existence prior to the split.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► The stock split is non taxable under Section 305(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Under Section 307(a) of the Code, the shareholder's basis in a share owned prior to the stock split will be allocated one-half to each new share with the effect that a full share owned after the split will have a basis equal to one-half of the basis of the share owned prior to the split. See example on line 16 below.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► We caution that this is not tax advice and is provided only as guidance. Shareholders should consult their personal tax advisors with respect to their individual tax consequences related to the stock split.

The shareholder's basis in each share owned prior to the stock split must be allocated among the basis in the shares owned after the stock split based upon their relative fair market values in accordance with Section 307(a) of the Code.
Example: Before the stock split, shareholder owns 100 shares with a basis of \$56 per share = \$5,600 total basis. As a result of the stock split, shareholder now owns 200 shares (two shares for each share owned before the split). Each share has a basis of \$28 (one-half of the basis of the share owned prior to the split). After the stock split, shareholder owns 200 shares with a basis of \$28 per share - \$5,600 total basis.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Sections 305(a) and 307(a) of the Code.

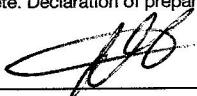
18 Can any resulting loss be recognized? ▶ **No loss can be recognized with respect to the stock split.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
The federal income tax effects of the stock split are effective for the 2020 tax year.

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶



Date ▶

Feb 28, 2020

Print your name ▶ **Pier Fiorino**

Title ▶ **Vice President Taxation**

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054