

Corporate governance

Statement of TELUS' corporate governance practices

What we do

- ✓ **Board approval of TELUS' social purpose** – The Board has formally approved TELUS' social purpose, which guides Board and management decision-making
- ✓ **Independent board and committees** – 12 of our 14 director nominees are independent and all of our committees are composed of independent directors. We voluntarily comply with the more stringent director independence requirements under the NYSE Listed Company Manual
- ✓ **Separate role of Chair of the Board and President and CEO** – We maintain separate Chair and CEO positions and our Chair is an independent director
- ✓ **Share ownership guidelines** – We require directors and senior executives to own shares, or have an equity interest in TELUS, to align their interests with our shareholders and we disclose share ownership targets and numbers
- ✓ **Majority voting for directors** – Our Board adopted a majority voting policy in 2003
- ✓ **Strong risk oversight** – Our Board and committees oversee our risk management program and our exposure to strategic, financial and operational risks
- ✓ **Limit on interlocking boards** – We limit the number of other public company boards our directors can serve on together
- ✓ **No overboarding of directors** – Our policy states that no directors should sit on more than four other public company boards. A director who is a CEO or a full-time senior executive at a public company should not serve on more than two public company boards in addition to the Board of TELUS
- ✓ **Director recruitment and board succession** – In January 2013, we implemented a 15-year term limit for independent directors and a retirement road map that informs our Board succession planning and process
- ✓ **Related party transactions** – Our Corporate Governance Committee reviews any potential related party transactions that arise involving a director or senior officer of TELUS and assesses each potential transaction on a case-by-case basis. This is set out in the terms of reference for directors and for the Corporate Governance Committee. Our Audit Committee also reviews any significant related party transactions and actual and potential conflicts of interest relating thereto to verify their propriety and that disclosure is appropriate.
- ✓ **Enterprise risk management and materiality mapping** – We conduct an enterprise risk and materiality mapping analysis on an annual basis (as further described on page 45)
- ✓ **Board effectiveness and renewal** – We review our Board evaluation process and conduct a formal evaluation of Board effectiveness annually. This review is conducted by an external advisor.
- ✓ **ESG metrics considered as part of executive compensation** – By including environmental, social and governance (ESG) metrics in our corporate scorecard, our executives are incentivized to reach our ESG objectives on an annual basis
- ✓ **Diverse board** – Our Board represents a diverse mix of skills, backgrounds and experience. We are leaders in diversity in Board composition. The Board Diversity Policy contains the following targets:
 - Women and men each represent at least 40% of independent Directors
 - 20% of independent directors who represent a visible minority or who are Indigenous, persons with disabilities or members of the LGBTQ2+ communityThe Board in 2025 met or surpassed all diversity targets specified in this policy.
- ✓ **Independent advice** – Each Board committee has full authority to retain independent external advisors to help it carry out its duties and responsibilities
- ✓ **Code of ethics and conduct** – Our directors, officers and employees must comply with our code of ethics and conduct and confirm their compliance every year. The Board provides oversight over conflicts of interest
- ✓ **Shareholder engagement** – We have a formal shareholder engagement policy that describes how shareholders can provide direct feedback to the Board and we engage with shareholders throughout the year. In addition, there are a variety of opportunities for shareholders to connect with the Board directly (as further described on page 61)
- ✓ **Say-on-pay** – We have held an advisory vote on our approach to executive compensation every year since 2011
- ✓ **In-camera sessions** – Independent directors meet without management present at each Board and committee meeting

Statement of TELUS' corporate governance practices (continued)

What we do

- ✓ **Formal director orientation and ongoing education program** – We have a comprehensive orientation process for new directors, and new members of committees, and an ongoing education program for the Board. Following Board Committee restructuring we held comprehensive orientation sessions in order to prepare Audit Committee members to assume pension oversight responsibilities
- ✓ **Mentoring** – New directors are paired with a director who has several years of experience on TELUS' Board to act as a mentor and assist with their orientation and understanding of the Company
- ✓ **ESG oversight** – Our Corporate Governance Committee reviews and monitors, on behalf of the Board, TELUS' overall approach, planning and reporting on ESG matters, while our Audit Committee reviews the metrics regarding climate-related risks, sustainability and environmental disclosure in our financial reporting. A member of senior management reports to the Corporate Governance Committee about climate change metrics and risk management on a quarterly basis
- ✓ **Cybersecurity oversight** – Cybersecurity is considered by the Audit Committee or the full Board at each quarterly meeting
- ✓ **Artificial intelligence oversight** – The Board adopted an AI Policy which formalizes the rules, processes and governance measures developed under TELUS' Responsible AI Framework and the Corporate Governance Committee reviews quarterly reports. The Board considers the AI Policy in practice and enhances the Board's AI literacy through educational opportunities (including practical exercises with TELUS' FueliX product) and the development of TELUS' agentic AI framework

What we do not do

- x **No slate voting** – Our directors are individually elected
- x **No management directors on committees** – Our management director does not sit on any of the Board committees
- x **No share option awards for directors** – We do not grant share options to non-management directors
- x **No monetization or hedging** – No director, executive or employee can monetize or hedge our shares or equity-based compensation to undermine the risk alignment in our equity ownership requirements

We strive to be at the forefront of governance and regularly assess emerging best practices and changing legal requirements to ensure we are providing transparent disclosure that is helpful to our stakeholders, including when that disclosure goes beyond what is legally required.

TELUS complies with all applicable Canadian and U.S. corporate governance rules, regulations and policies. Although not required to do so, we have voluntarily adopted the expanded definition of independence in Section 303A.02 of the New York Stock Exchange Listed Company Manual (the NYSE governance rules). We are also in substantial compliance with most of the provisions of the NYSE governance rules that are not mandatory for foreign private issuers, including the NYSE requirements regarding the independence of compensation committee members.