



The power of our purpose

2022 annual general meeting



Dick Auchinleck

Chair of the Board



Welcome
to the 2022 annual
general meeting.



let's make the future friendly



Land acknowledgement

ARTWORK: Syó:quem | The Sun by Kwexta'isp | Ovila Mailhot, Nlaka'pamux and Stó:lō Nation

PHOTO: Mt Currie, B.C. by Mason Mashon, Saddle Lake Cree Nation

Notice: Text UKRAINE to 20222 to make a \$10 donation to Ukraine Humanitarian Crisis Appeal. Learn how we're supporting Ukraine humanitarian efforts.

Personal Business Health Agriculture Social Impact

Support EN BC



About Social Impact Diversity & Inclusion Leadership Team Investor Relations Media Careers



Investor relations

Find all of the information you need here to make informed investment decisions, including the latest annual and quarterly financial reports, stock information, investor relations contacts and reasons to invest in TELUS.



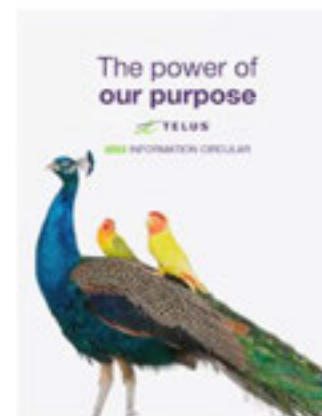
The power of our purpose

2021 annual report

2021 CEO letter

2022 information circular

2021 sustainability and ESG report



Keeping people
connected



Leading the world
in social
capitalism





Darren Entwistle

President and CEO, TELUS



Andrea Wood

Chief Legal and Governance Officer



Christopher Main

Associate General Counsel and
Assistant Corporate Secretary

Caution regarding
forward-looking
statements



Caution regarding forward-looking statements

Today's discussion may contain forward-looking statements, including statements relating to our objectives and strategies, our targets, outlook, updates, our plans and expectations regarding the impact of the COVID-19 pandemic and responses to it, and our multi-year dividend growth program. Forward-looking statements use words such as assumption, goal, guidance, objective, outlook, strategy, target and other similar expressions, or future or conditional verbs such as aim, anticipate, believe, could, expect, intend, may, plan, predict, seek, should, strive and will.

Forward-looking statements are subject to inherent risks and uncertainties (such as the impact of the COVID-19 pandemic and responses to it, regulatory decisions and developments, the performance of the Canadian and provincial economies, the competitive environment, the impact of technological substitution, challenges in deploying technology, our earnings and free cash flow, and our capital expenditures), and are based on assumptions, including about future economic conditions and courses of action. These assumptions may ultimately prove inaccurate and, as a result, our actual results or events may differ materially from expectations expressed today.

These assumptions and risks and uncertainties are described in detail in our 2021 annual Management's discussion and analysis (MD&A) and updated in our first quarter 2022 MD&A, other TELUS public disclosure documents and filings with securities commissions in Canada (on SEDAR at [sedar.com](https://www.sedar.com)) and in the United States (on EDGAR at [sec.gov](https://www.sec.gov)).

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



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Industry-leading 2021 results

- 960,000 new customers
- Sub-1% churn in mobile, internet, Optik TV, security and voice
- 9.8% operating revenue growth
- 6.4% Adjusted EBITDA growth
- 35% net income growth



Connecting Canadians through globally leading networks

#1 **OPENSIGNAL**

#1 **OOKLA**

#1 **PC**
PCMAE.COM

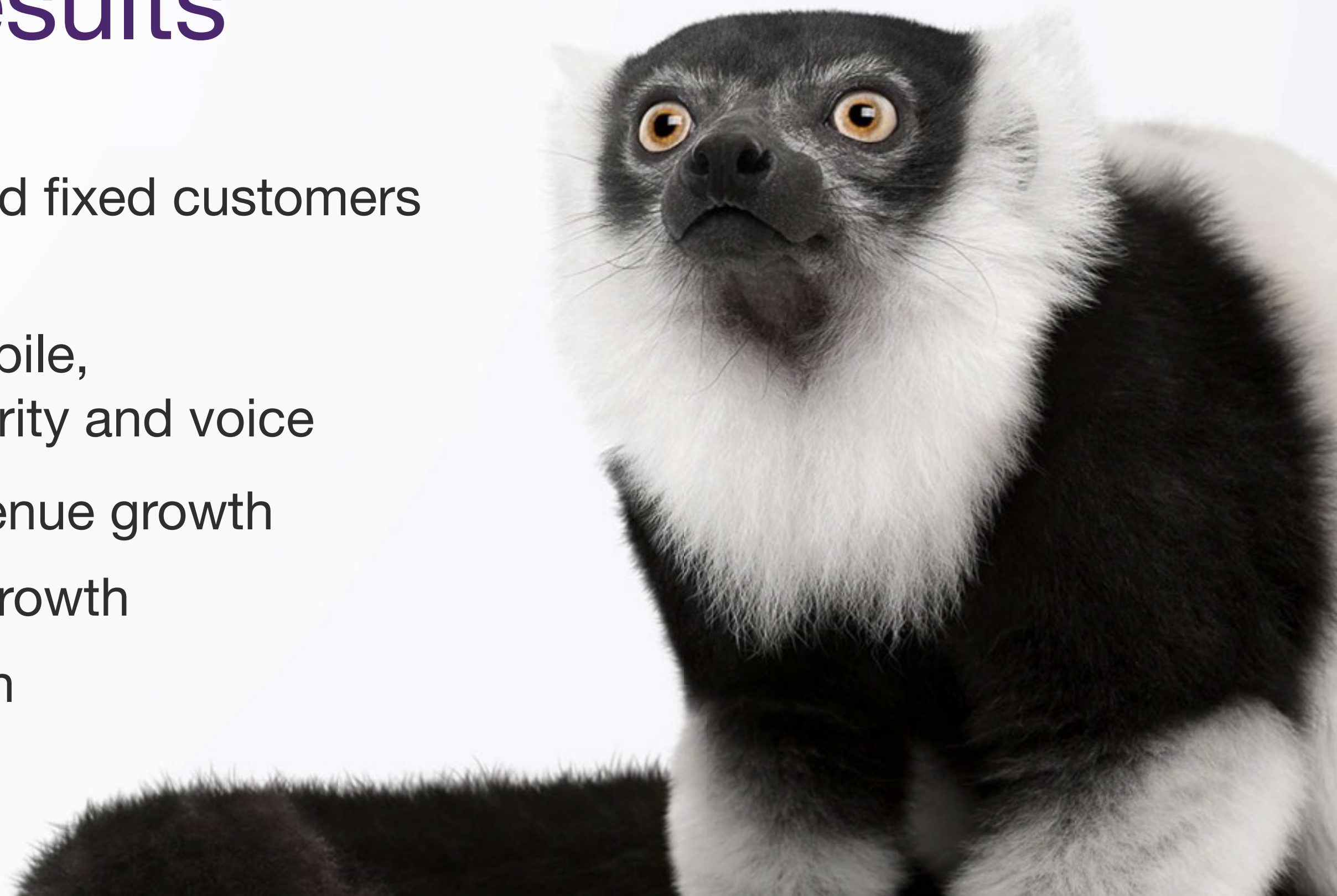
#1 **J.D. POWER**
AND ASSOCIATES®

#1 **TUTELA** 



Industry-best first quarter results

- 148,000 new mobile and fixed customers
– record first quarter
- Churn below 1% in mobile,
internet, Optik TV, security and voice
- 6.4% consolidated revenue growth
- 7% Adjusted EBITDA growth
- 21% net income growth



TELUS Health: Revolutionizing access to healthcare

- 22M healthcare lives covered ↑ 25% YoY
- 557M digital health transactions
- 1.3M+ new virtual care members ↑ 65% YoY



TELUS Agriculture: Digitally connecting the food value chain

- Q1 revenue growth ↑ 37% YoY
- 1,600+ team members in 10 countries
- Customers in over 50 countries, including:
 - 6 of the top 10 food and beverage suppliers
 - 9 of the top 10 agriculture companies in the world



Consistently world-leading shareholder return



January 1, 2002 to April 20, 2022 showing % change for \$100 invested initially and dividends reinvested. MSCI Global Telecom Index.

+1,138%
TELUS

+393%
TSX

+156%
MSCI



Unparalleled shareholder value

- \$21B returned to shareholders since 2004
- \$16B in dividends
- Increased dividend 22 times since 2011
- Extending our dividend growth program
 - Targeting 7 to 10% annually through 2025



Making the world a better place

- \$90M gifted in 2021
- Highest percentage of pre-tax profits of all Canadian companies in 2021
- \$1.4B donated since 2000, including 1.8M volunteer days
- \$51B contributed in tax and spectrum fees since 2000
- Ongoing support for Ukraine



Let's make stronger, healthier communities in 2022

- 1.4M hours of volunteerism
- \$90M to charitable organizations
- 320,000 Canadians supported through Connecting for Good
- \$3.2M fundraised for TELUS Friendly Future Foundation
- \$20M invested through TELUS Pollinator Fund



Let's make our planet healthier

- 100% renewable electricity by 2025
- Carbon neutral by 2030 or sooner
- 50% improvement in energy efficiency by 2030



Driving robust results in 2022

- 8 to 10% revenue growth
- 8 to 10% Adjusted EBITDA growth
- \$1B to \$1.2B free cash flow
- Circa \$3.4B of capital expenditures



Investing \$70 billion
through 2026



Let's make the
future friendly,
together.



Today's agenda

- Business items
 - Tabling of financial statements
 - Election of directors
 - Appointment of auditors
 - Advisory vote on say on pay
 - Reconfirmation of the Shareholder rights plan
- Voting results
- Conclusion
- Question and answer session



Meeting procedures

- Quorum
- Declaration of mailing
- Appointment of scrutineers



Our board of directors



Our board of directors



Dick Auchinleck

Victoria,
British Columbia



Darren Entwistle

Vancouver,
British Columbia



Ray Chan

Vancouver,
British Columbia



Hazel Claxton

Toronto,
Ontario



Lisa de Wilde

Oakville,
Ontario



Tom Flynn

Toronto,
Ontario



Mary Jo Haddad

Niagara-on-the-Lake,
Ontario



Kathy Kinloch

Vancouver,
British Columbia



Christine Magee

Toronto,
Ontario



The Honourable
John Manley

Ottawa,
Ontario



David Mowat

Vancouver,
British Columbia



Marc Parent

Montreal,
Quebec



Denise Pickett

Toronto,
Ontario



Sean Willy

Saskatoon,
Saskatchewan



Victor Dodig

Toronto,
Ontario



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2021 consolidated financial statements



Voting procedures



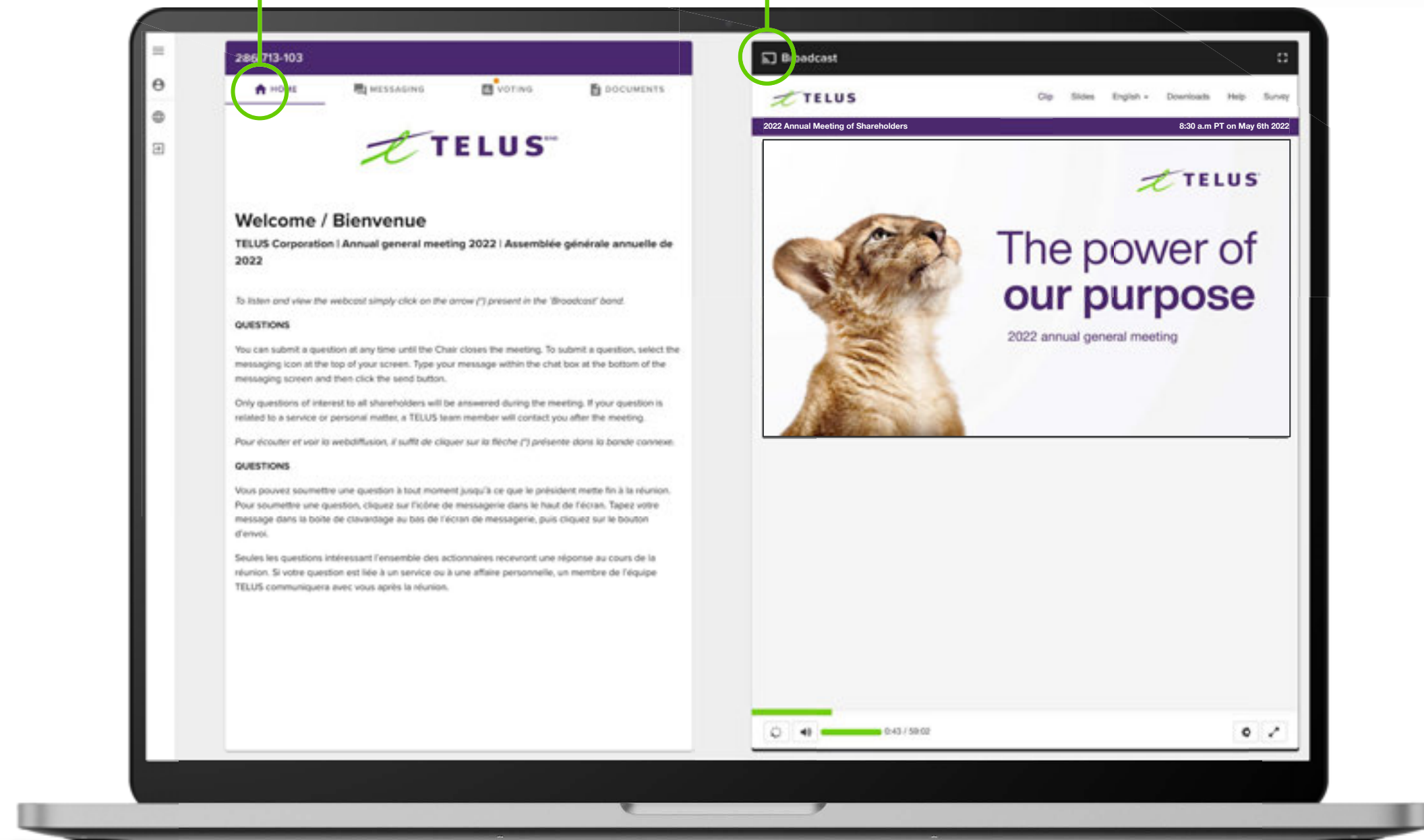
Home and broadcast



Broadcast



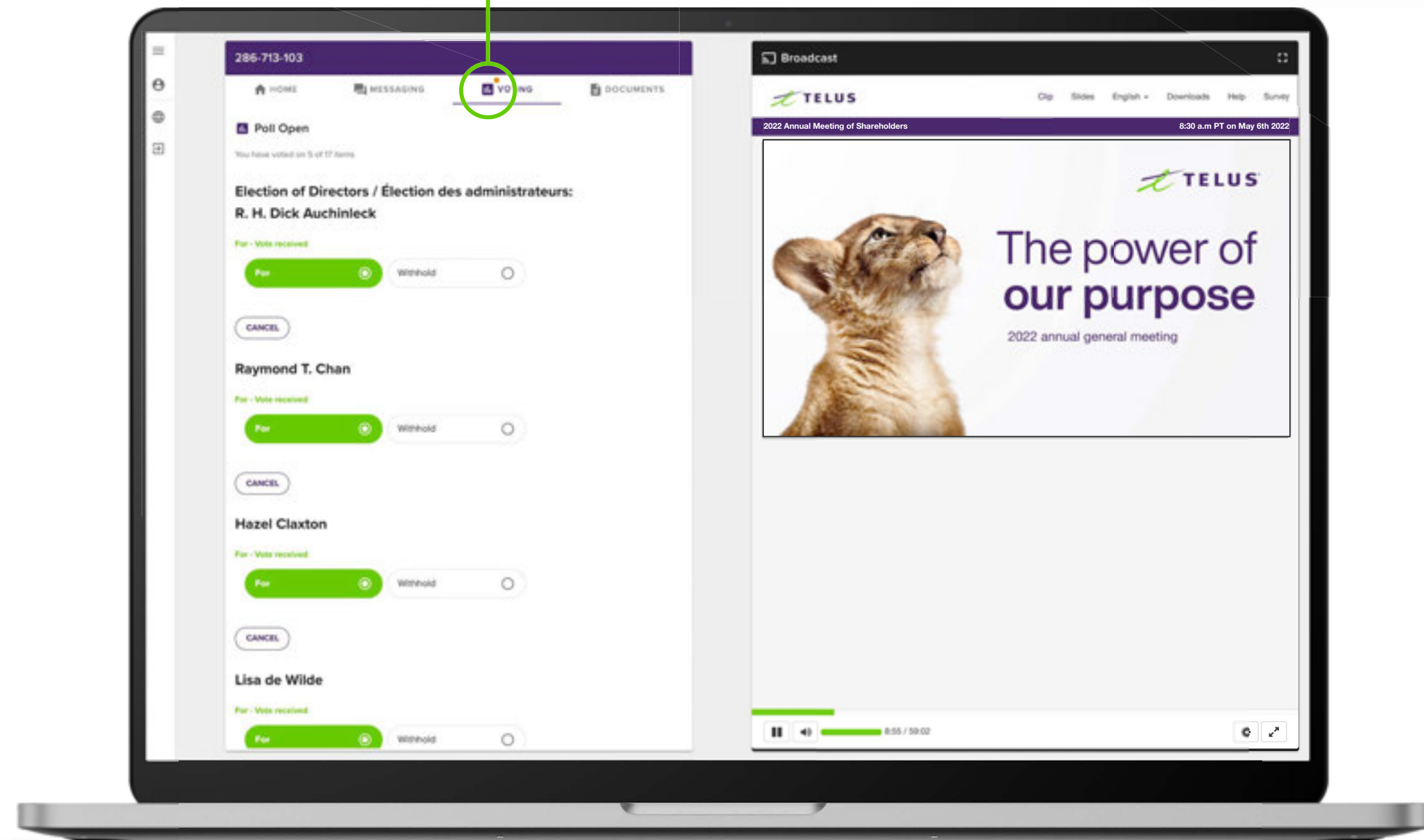
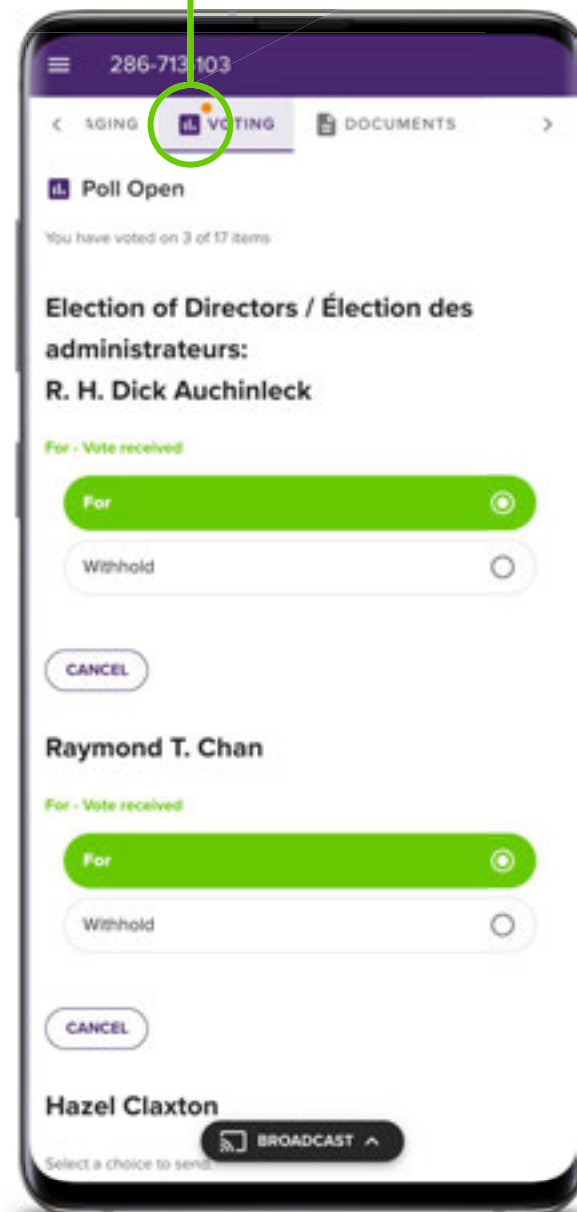
Home



How to vote



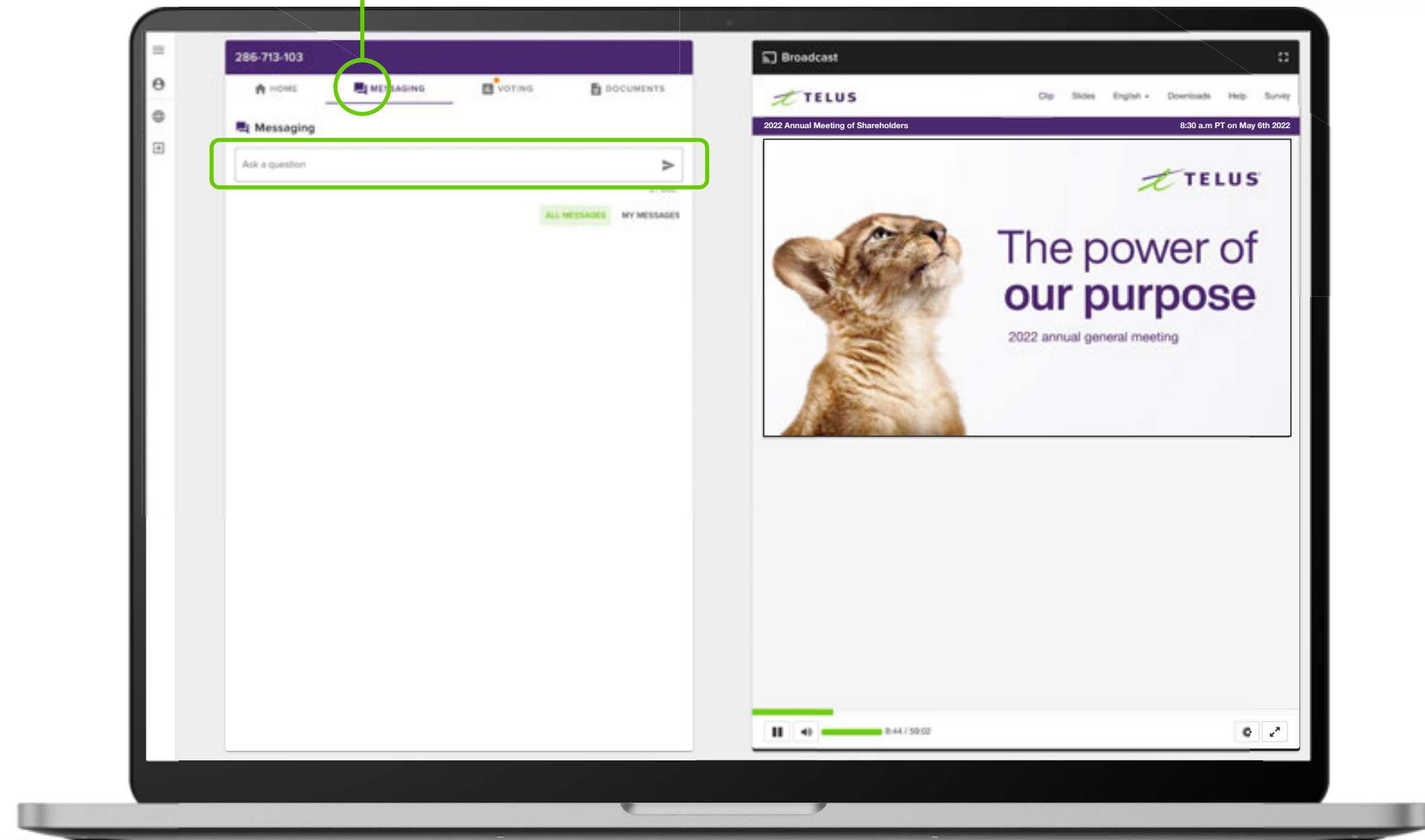
Voting



Asking a question



Messaging



Motion to nominate and elect directors

Motion to nominate and elect directors

“I move that the 15 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, Chartered Professional Accountants, 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 accept, on an advisory basis, the approach to executive compensation disclosed in the Company’s information circular delivered in advance of the 2022 annual general meeting of shareholders.”

Motion regarding reconfirmation of the Shareholder rights plan

Motion regarding reconfirmation of the Shareholder rights plan

“I move that the resolution set out in the 2022 information circular regarding the reconfirmation of the Shareholders rights plan be approved.”

Voting on four motions

Election of directors

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

Appointment of auditors

Say on pay

Reconfirmation of Shareholder rights plan



Voting results

- Election of directors
- Appointment of auditors
- Advisory vote on say on pay
- Reconfirmation of Shareholder rights plan



Voting results

- sedar.com
- telus.com





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Questions and answers

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





Thank you



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