LEADING THE WORLD IN SOCIAL CAPITALISM

2020 ANNUAL GENERAL MEETING

Meeting will begin at 8:30 a.m. PT
LEADING THE WORLD IN SOCIAL CAPITALISM

2020 ANNUAL GENERAL MEETING
Dick Auchinleck
Chair of the Board
WELCOME
TO THE 2020 ANNUAL GENERAL MEETING
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.

LEADING THE WORLD IN SOCIAL CAPITALISM
KEEPING PEOPLE CONNECTED
LEADING THE WORLD IN SOCIAL CAPITALISM
Darren Entwistle
President and CEO, TELUS
Andrea Wood
Chief Legal and Governance Officer
CAUTION
REGARDING FORWARD-LOOKING STATEMENTS
CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Today’s discussion may contain forward-looking statements, including statements relating to our plans, goals and objectives. Forward-looking statements, which use words such as plan, anticipate, aim and will, are based on a number of assumptions, including about future economic conditions and courses of action, and include statements relating to matters such as our multi-year dividend growth program.

A number of factors that are difficult to predict (such as the impact of the COVID-19 pandemic and responses to it, regulatory developments and government decisions, the performance of the Canadian and provincial economies, the competitive environment, the impact of technological substitution, potential supply chain disruption and dependence on a limited number of suppliers, our earnings and free cash flow, and our capital expenditures) could cause actual future performance and events, such as decisions regarding our dividend growth program, to differ materially from those expressed today.

These assumptions and risks are described in detail in our 2019 annual Management’s discussion and analysis (MD&A) and updated in our first quarter 2020 MD&A, other TELUS public disclosure documents and filings with securities commissions in Canada (on SEDAR at sedar.com) and in the United States (on EDGAR at sec.gov).

Except as required by law, TELUS disclaims any intention or obligation to update or revise forward-looking statements, whether written or oral.
LEADING THE WORLD IN SOCIAL CAPITALISM
ENABLING A HUMAN CONNECTION

- Welcoming shareholders from coast to coast
- Leveraging our world-leading network to keep Canadians safe and connected
GENERATING INDUSTRY-LEADING RESULTS IN 2019

- 3.2% growth in consolidated operating revenue
- 8.4% EBITDA growth
- 12% growth in our free cash flow
- 1 million new customers
INDUSTRY-LEADING
WIRELESS AND WIRELINE RESULTS

- 6th year of wireless postpaid churn below 1%
- 274,000 high-value mobile phone customer additions
- 5.9% growth in wireline revenue
- 9.8% wireline EBITDA growth; 7th year of growth
- 176,000 new wireline customer additions

TELUS was the only Canadian carrier to deliver positive wireline customer growth
INDUSTRY-LEADING Q1 RESULTS

- 5.4% consolidated revenue growth
- 4.2% consolidated EBITDA growth
- 70,000 wireless net additions
- 0.94% blended mobile phone churn
- 7.2% wireline EBITDA growth
- 36,000 wireline net additions
REALIZING WORLD-LEADING SHAREHOLDER RETURN

- Total shareholder return of 515% since 2000
- More than double TSX Index at 235%
- Stark contrast to the MSCI World Telecom Index at 19%
FUELLING UNPARALLELED SHAREHOLDER VALUE

- Returned circa $18 billion, or $28 per share, to investors since 2004
- Returned $13 billion in dividends
- 3-year dividend program targeting 7-10% growth annually through 2022
MOST GIVING COMPANY IN THE WORLD

- Contributed $736 million
- Volunteered 1.4 million days
- Remitted $43 billion in tax and spectrum fees
THANK YOU
TODAY’S
AGENDA

● Business items
  ● Tabling of financial statements
  ● Election of directors
  ● Appointment of auditors
  ● Advisory vote on say on pay

● Voting results
● Conclusion
● Question and answer session
MEETING PROCEDURES

- Quorum
- Declaration of mailing
- Appointment of scrutineers
OUR BOARD OF DIRECTORS
LEADING THE WORLD IN SOCIAL CAPITALISM

2020 ANNUAL GENERAL MEETING
VOTING PROCEDURES
INFO AND BROADCAST

Broadcast

Info screen
HOW TO VOTE

Voting
ASKING A QUESTION

Questions

To ask a question, click on the box below.
MOTION TO NOMINATE AND ELECT DIRECTORS
“I move that the 13 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
“I move, on an advisory basis, that the shareholders accept the approach to executive compensation disclosed in the Company’s information circular delivered in advance of the 2020 annual general meeting of shareholders.”
VOTING ON THREE MOTIONS

ELECTION OF DIRECTORS
- Dick Auchinleck
- Ray Chan
- Stockwell Day
- Lisa de Wilde
- Darren Entwistle
- Tom Flynn
- Mary Jo Haddad
- Kathy Kinloch
- Christine Magee
- John Manley
- David Mowat
- Marc Parent
- Denise Pickett

APPOINTMENT OF AUDITORS

SAY ON PAY
VOTING RESULTS

- Election of directors
- Appointment of auditors
- Advisory vote on say on pay
VOTING RESULTS

- sedar.com
- telus.com
LEADING THE WORLD IN SOCIAL CAPITALISM

2020 ANNUAL GENERAL MEETING
2020 ANNUAL GENERAL MEETING

QUESTIONS & ANSWERS
2020 ANNUAL GENERAL MEETING

THANK YOU
LEADING THE WORLD IN SOCIAL CAPITALISM

2020 ANNUAL GENERAL MEETING