

## Report of Organizational Actions Affecting Basis of Securities

▶ 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  Marilyn Peterson	4 Telephone No. of contact  (780) 493-6260	5 Email address of contact  marilyn.peterson@telus.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  30N, 10020 - 100 Street		7 City, town, or post office, state, and Zip code of contact  Edmonton	
8 Date of action  February 4, 2013		9 Classification and description  Non-Voting Shares	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol  TU - NYSE	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 ▶ On February 4, 2013, all of the issued and outstanding TELUS Corporation Non-Voting Shares were exchanged for TELUS Corporation Common Shares on a one-for-one basis, pursuant to a court-approved plan of arrangement pursuant to the Business Corporations Act (British Columbia).

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 ▶ A shareholder's tax basis in each Common Share received in the exchange should equal 100% of the shareholder's tax basis in the Non-Voting Share held prior to the exchange.

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 ▶ If a shareholder had one Non-Voting Share with a \$15 tax basis immediately prior to the exchange, such shareholder's tax basis in the Common Share received in the exchange should be \$15.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Section 1036, Section 1031(d), Section 368(a)(1)(E), Section 354, Section 358.

18 Can any resulting loss be recognized? ▶ No.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is the calendar year ending December 31, 2013.

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.

**Sign Here**

Signature ▶  Date ▶ February 4, 2013

Print your name ▶ Timothy McGillicuddy Title ▶ Vice-President, Taxation

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.