

TPG TELECOM LIMITED

ABN 46 093 058 069

NOTICE OF ANNUAL GENERAL MEETING

DATE: Wednesday 4 December 2019

TIME: 10.00am (Sydney time)

VENUE: KPMG, Level 38, Tower Three, International Towers Sydney,
300 Barangaroo Avenue, Sydney, NSW 2000

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Any questions in relation to this Notice of Meeting may be addressed to the Company by email to investor.relations@tpg.com.au

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IMPORTANT INFORMATION

Time and place of meeting

The Annual General Meeting of the Shareholders of TPG Telecom Limited, to which this Notice of Meeting relates, will be held at KPMG, Level 38, Tower Three, International Towers Sydney, 300 Barangaroo Avenue, Sydney, NSW commencing at 10.00am (Sydney time) on Wednesday 4 December 2019.

Annual Report

TPG Telecom's Annual Report for the year ended 31 July 2019 is available on the Company's website at www.tpg.com.au/about/investorrelations.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company on Monday 2 December 2019 at 7.00pm (Sydney time).

Voting in person

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue ten minutes prior to the time designated for the meeting so that their holding may be checked against the share register and attendances recorded. It will assist with registration if you bring your personalised Proxy Form to the meeting.

A corporation which is a shareholder may appoint an individual to act as its representative and to vote in person at the meeting in accordance with section 250D of the Corporations Act 2001 (Cth). The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed, unless previously given to the Company's share registry.

Where there are joint registered holders of any shares of the Company, any one of them may vote at the meeting in person or by proxy, attorney, or corporate representative. If more than one of the joint holders is present at the meeting (whether in person or by proxy, attorney, or corporate representative), only the person whose name appears first in the Company's share register is entitled to vote in respect of those jointly-held shares.

Voting by proxy

Shareholders may lodge a proxy vote:

- a) online at www.investorvote.com.au. You will need to enter the secure access information set out on your Proxy Form; or
- b) by completing and signing the Proxy Form enclosed and returning by:
 - (i) post to Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria 3001, Australia
 - (ii) hand to level 3, 60 Carrington Street, Sydney NSW 2000
 - (iii) fax to Computershare Investor Services Pty Ltd on fax number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
or
- c) for Intermediary online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

A proxy

- 1. need not be a shareholder of the Company and
- 2. may be an individual or a body corporate.

Proxy Forms, whether lodged online, by post, or by facsimile must be received not later than 10.00am (Sydney time) on Monday 2 December 2019.

Proxy Forms received later than this time will be invalid.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2019 Annual General Meeting of Shareholders of TPG Telecom Limited ("the Company") will be held at KPMG, Level 38, Tower Three, International Towers Sydney, 300 Barangaroo Avenue, Sydney, NSW on Wednesday 4 December 2019 commencing at 10.00am (Sydney time).

The Explanatory Statement to this Notice of Annual General Meeting provides additional information on matters to be considered at the meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Annual General Meeting.

BUSINESS OF THE ANNUAL GENERAL MEETING

Item 1: Financial Statements and Reports

To receive and consider the Financial Statements of the Company and its controlled entities for the financial year ended 31 July 2019 together with the Directors' Report and the Auditor's Report.

Item 2: Resolution 1: Adoption of FY19 Remuneration Report

To consider and, if thought fit, to pass the following resolution as a **non-binding ordinary resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Directors' Report for the financial year ended 31 July 2019 be adopted."

Item 3: Resolution 2: Re-election of Director – Joseph Pang

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Joseph Pang, a Director who retires by rotation in accordance with the Company's constitution, be re-elected as a Director of the Company."

Dated: 1 November 2019

By order of the Board

**David Teoh
Chairman**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at KPMG, Level 38, Tower Three, International Towers Sydney, 300 Barangaroo Avenue, Sydney, NSW on Wednesday 4 December 2019 commencing at 10.00am (Sydney time).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding how to vote on the Resolutions in the Notice of Annual General Meeting.

If you are in doubt about what to do in relation to the Resolutions contemplated in the Notice of Annual General Meeting, you should consult your financial or other professional adviser.

1. Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial statements of the Company for the financial year ended 31 July 2019 together with the Directors' Report and the Auditor's Report. No resolution is required for this item. The Company's 2019 Annual Report containing the financial statements and reports is available on the Company's website at www.tpg.com.au/about/investorrelations.

Shareholders will be given an opportunity to ask questions or to make comments on the financial statements and reports at the meeting. The Company's Auditor, KPMG, will be available at the meeting to answer questions relating to the conduct of the audit and the preparation and content of the Auditor's Report.

2. Resolution 1: Adoption of FY19 Remuneration Report

2.1 General

As required by the Corporations Act, a resolution that the Remuneration Report be adopted must be put to the Shareholders at the Annual General Meeting. The Corporations Act provides that the vote on the resolution is advisory only and is not binding on the Directors or the Company.

The Remuneration Report is a distinct section of the Directors' Report at pages 19 to 30 of the Company's 2019 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and the key executives ('key management personnel') of the Company for the financial year ended 31 July 2019.

The report includes an explanation of the Board of Directors' policies in relation to the nature and level of remuneration of key management personnel, discussion on the link between key management personnel's remuneration and the Company's performance, and details of the total remuneration of the key management personnel.

The Company's 2019 Annual Report (containing the Remuneration Report) is available at www.tpg.com.au/about/investorrelations.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against the adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of this resolution. The Directors acknowledge that they have a personal interest in some aspects of the Remuneration Report. The Chairman intends to vote undirected proxies in favour of this resolution.

2.5 Voting Exclusion Statement

The Company will disregard any votes cast (in any capacity) in respect of Item 2 by or on behalf of a member of the key management personnel, details of whose remuneration are included in the Remuneration Report, or any of their closely related parties, unless the vote is cast as proxy for a person who is entitled to vote on these items:

- a) in accordance with a direction on the Proxy Form; or
- b) by the Chairman of the Meeting pursuant to an express authorisation to exercise the proxy.

3. Resolution 2: Re-election of Director – Joseph Pang

The Constitution requires that if the Company has three or more Directors, one-third (or the next whole number below one-third) of the Relevant Directors must retire at each Annual General Meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third Annual General Meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

Joseph Pang retires by rotation and being eligible seeks re-election. Details of Joseph's experience and qualifications are set out on page 6 of the Annual Report.

Directors' Recommendation

The Directors, other than Joseph Pang who abstains, recommend that Shareholders vote in favour of this resolution. The Chairman intends to vote undirected proxies in favour of this resolution.



TPG Telecom Limited

ABN 46 093 058 069

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Sydney time) on Monday, 2 December 2019.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of TPG Telecom Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of TPG Telecom Limited to be held at KPMG, Level 38, Tower Three, International Towers Sydney, 300 Barangaroo Avenue, Sydney, NSW 2000 on Wednesday, 4 December 2019 at 10:00am (Sydney time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of FY19 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director – Joseph Pang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically