

Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

Sydney, 11 November 2025

Extraordinary General Meeting - Addresses

The virtual Extraordinary General Meeting (**EGM**) of TPG Telecom Limited (ASX:TPG) is being held today at 4.00pm (Sydney time) and can be accessed at this link:
<https://meetnow.global/MHKMXA5>

In accordance with ASX Listing Rule 3.13.3 copies of the addresses to be given at the EGM by Mr Canning Fok, Chairman, and Mr Iñaki Berroeta, CEO and Managing Director are attached.

Also attached is a summary of proxy votes received in advance of the meeting on the resolution.

The results of the EGM will be lodged on the ASX after the conclusion of the EGM.

Authorised for lodgement with ASX by:

Trent Czinner
Company Secretary
TPG Telecom Limited

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TPG Telecom Limited
Extraordinary General Meeting – 11 November 2025
Chairman's Address

Good afternoon and welcome to TPG Telecom's Extraordinary General Meeting.

Thank you to all our shareholders for joining us online today. We are here to consider an important proposal: the return of approximately \$3 billion to shareholders via a pro rata cash distribution of \$1.61 per share, comprising a \$1.52 capital reduction and a 9 cents per share unfranked special dividend.

We will also explain our proposed Reinvestment Plan, which is another important component of the capital management plan we announced in August.

These proposals are important steps for TPG Telecom. They are possible because of the strength of our financial position and the clear direction we are taking to shape the business into a simpler, mobile-led company.

The Board considers a capital return is in the best interests of all shareholders and is pleased to recommend to shareholders to vote in favour of the resolution today.

The proposed Reinvestment Plan gives minority shareholders who are on TPG's register on the record date of 17 November 2025 the chance to reinvest their capital return proceeds into new TPG Telecom shares. This will help increase minority ownership and is intended to improve share trading liquidity. Our strategic shareholders support this plan.

Today's meeting comes at a time when TPG Telecom is performing well. Our mobile business is growing, supported by strong offers and our regional network sharing agreement, with positive momentum in mobile service numbers and revenue in the first half.

I will shortly hand over to our CEO and Managing Director, Iñaki Berroeta, who will explain the capital return and Reinvestment Plan in more detail. After that, we will move to the formal resolution.

The Board is confident in the leadership team's ability to continue to deliver strong results.

On behalf of the Board, I want to thank our people, our customers, and our shareholders for your continued support of TPG Telecom.

TPG Telecom Limited
Extraordinary General Meeting – 11 November 2025
CEO and Managing Director's Address

Thank you, Chairman.

I also thank shareholders for joining us today to consider this important proposal. Your continued support is appreciated.

The proposed capital return marks a significant milestone in TPG Telecom's transformation into a simpler, mobile-led business - one that delivers a more efficient cost structure and a solid foundation for growth, both now and into the future.

Following our regional network expansion, we continue to see good momentum in mobile subscriber growth, supported by our network sharing arrangement and compelling customer propositions.

We've reshaped our business to be leaner, more focused, and better positioned to compete. With a streamlined structure and an investment-grade balance sheet, we're in a position to continue growing our business and to return significant value to shareholders.

Let me start with how we got here.

On 31 July this year, we completed the sale of our fibre network infrastructure assets and Enterprise, Government and Wholesale fixed business to Vocus Group. This transaction delivered net cash proceeds of approximately \$4.7 billion and has allowed us to simplify our operations and strategy, and unlock substantial value for shareholders.

In addition to strengthening our balance sheet following this transaction, we recently announced a new handset receivables financing structure, which has unlocked a further approximately \$600 million in free cash flow in FY25.

Together, these initiatives will reduce our bank borrowings by approximately \$3 billion to approximately \$1.1 billion by 31 December 2025. This includes the repayment and cancellation of \$1.7 billion of bank borrowings using proceeds from the Vocus transaction in August and the benefits of our new handset receivables financing program introduced in mid-October, and assumes full uptake of the Reinvestment Plan.

As announced on 5 August 2025, today we're seeking shareholder approval for a pro rata cash distribution of approximately \$3 billion — or \$1.61 per ordinary share comprising a \$1.52 capital reduction and a 9 cents per share unfranked special dividend. This return of cash rewards all shareholders equitably.

As well as this, we will also be offering minority shareholders the opportunity to reinvest their proceeds into new TPG Telecom shares through a Reinvestment Plan. Importantly, this will help increase minority ownership, improve trading liquidity, and increase our free float market capitalisation.



Subject to approval of the capital return today, the Reinvestment Plan will be conducted in the coming weeks. The pricing terms of the Reinvestment Plan will be announced when the offer launches.

In order to participate in the Reinvestment Plan, you must be a TPG Telecom shareholder on the Record Date of next Monday, 17 November 2025.

We're excited about the road ahead and confident that TPG Telecom is well positioned for the future with a simplified structure, a stronger balance sheet, and a clear focus on delivering value to our customers and shareholders.

Thank you again for your continued support. I'll now hand back to the Chairman.

TPG Telecom Limited Extraordinary General Meeting – 11 November 2025

Proxy votes received in advance of the meeting*

RESOLUTION	VOTES FOR	VOTES AGAINST	VOTES OPEN	ABSTAIN
Item 1: Return of capital to ordinary shareholders	1,742,577,318 (99.93%)	32,078 (0.00%)	1,228,251 (0.07%)	24,528

*Proxy vote results provided for transparency

