

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme TPG Telecom Limited (previously named Vodafone Hutchison Australia Limited)

ACN/ARSN ACN 096 304 620

1. Details of substantial holder (1)

Name TPG Telecom Limited (ACN 096 304 620) (TPG) and each of its subsidiaries listed in Annexure A (collectively, TPG Group)

ACN/ARSN (if applicable) As above and listed in Annexure A

The holder became a substantial holder on 30 / 06 / 20

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	1,100,096,986	1,100,096,986	100%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
TPG	<p>1. Relevant interest by virtue of section 608(1)(c) of the Corporations Act 2001 (Cth) pursuant to a voluntary escrow deed dated 26 June 2020 between TPG, Hutchison Telecommunications (Australia) Limited, Hutchison 3G Australia Holdings Pty Limited (H3GAH), Vodafone Group plc, Vodafone Europe B.V. and Vodafone Oceania Ltd (VOL), a copy of which is annexed as Annexure B.</p> <p>2. Relevant interest by virtue of section 608(1)(b) of the Corporations Act 2001 (Cth) pursuant to a shareholder deed poll dated 24 June 2020 made by VOL and H3GAH in favour of TPG, a copy of which is annexed as Annexure C.</p>	1,100,096,986 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
TPG	VOL	VOL	550,048,493 fully paid ordinary shares
TPG	H3GAH	H3GAH	550,048,493 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
N/A	N/A	N/A	N/A

6. Associates

The reasons the person named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
TPG	TPG is an associate of each of its subsidiaries listed in Annexure A, because it controls them

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
TPG	Level 1, 177 Pacific Highway, North Sydney NSW 2060
VOL	Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN,
H3GAH	Level 1, 177 Pacific Highway, North Sydney NSW 2060
Each of TPG's subsidiaries	Refer to Annexure A

Signature

print name	Trent Czinner	capacity	Company Secretary of TPG Telecom Limited on behalf of all the substantial holders		
sign here		date	30	/	06 / 2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in Section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
 See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A


Corporations Act 2001

THIS IS ANNEXURE A OF 1 PAGE REFERRED TO IN FORM 603 NOTICE OF INITIAL SUBSTANTIAL HOLDER

corporation name **TPG Telecom Limited**
ACN or ARBN 096 304 620

further details List of TPG subsidiaries set out below

- Vodafone Network Pty Limited ACN 081 918 461** of Level 1, 177 Pacific Highway, North Sydney NSW 2060
- Vodafone Pty Limited ACN 062 954 554** of Level 1, 177 Pacific Highway, North Sydney NSW 2060
- Vodafone Australia Pty Limited ACN 056 161 043** of Level 1, 177 Pacific Highway, North Sydney NSW 2060
- Vodafone Hutchison Spectrum Pty Limited ACN 628 385 259** of Level 1, 177 Pacific Highway, North Sydney NSW 2060
- Vodafone Hutchison Finance Pty Limited ACN 154 350 375** of Level 1, 177 Pacific Highway, North Sydney NSW 2060
- Vodafone Hutchison Receivables Pty Limited ACN 602 777 177** of Level 1, 177 Pacific Highway, North Sydney NSW 2060
- H3GA Properties (No 3) Pty Limited ACN 117 230 574** of Level 1, 177 Pacific Highway, North Sydney NSW 2060
- Vodafone Foundation Australia Pty Limited ACN 100 634 240** of Level 1, 177 Pacific Highway, North Sydney NSW 2060
- Mobileworld Communications Pty Ltd ACN 090 451 415** of Level 1, 177 Pacific Highway, North Sydney NSW 2060
- Mobileworld Operating Pty Ltd ACN 090 451 433** of Level 1, 177 Pacific Highway, North Sydney NSW 2060

Signature I certify that the information in this form is true and complete.
 print name Trent Czinner capacity Company Secretary of TPG Telecom Limited or
 behalf of all the substantial holders
 sign here  Date 30 June 2020

Send to

Australian Securities & Investments
Commission
Gippsland Mail Centre
Morwell VIC 3841
or
the nearest ASIC Business Centre

Annexures to forms

To make any annexure conform to the regulations, you must:

1. use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides.
2. show the corporation name and ACN or ARBN.
3. number the pages consecutively.
4. print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied.
5. identify the annexure with a mark such as A, B, C, etc.
6. endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title).
7. sign and date the annexure, the annexure must be signed by the same person(s) who signed the form.

Australian Securities & Investments Commission

Form **603****Annexure B**

Corporations Act 2001

THIS IS ANNEXURE B OF 18 PAGES REFERRED TO IN FORM 603 NOTICE OF INITIAL SUBSTANTIAL HOLDER

corporation name **TPG Telecom Limited**
 ACN or ARBN 096 304 620

further details Voluntary Escrow Deed dated 26 June 2020

Signature

I certify that the information in this form is true and complete.

print name

Trent Czinner

capacity Company Secretary of TPG Telecom Limited or
behalf of all the substantial holders

sign here

Date 30 June 2020

Send to

Australian Securities & Investments
 Commission
 Gippsland Mail Centre
 Morwell VIC 3841
 or
 the nearest ASIC Business Centre

Annexures to forms

To make any annexure conform to the regulations, you must:

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5. identify the annexure with a mark such as A, B, C, etc.
6. endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title).
7. sign and date the annexure, the annexure must be signed by the same person(s) who signed the form.



HERBERT
SMITH
FREEHILLS

Deed

Voluntary Escrow Deed

Vodafone Hutchison Australia Limited (to be re-named TPG Telecom Limited)

Each of the parties listed in Schedule 1



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Voluntary Escrow Deed

Date ► 26 June 2020

Between the parties

Company	Vodafone Hutchison Australia Limited (to be re-named TPG Telecom Limited) ACN 096 304 620 of Level 1, 177 Pacific Highway, North Sydney NSW 2060 (Company)
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Each of the parties in Schedule 1.

Recitals	<ol style="list-style-type: none">1 The Company intends to be admitted to the official list of the ASX.2 The Holders agree that they will only deal with their shares in the Company upon the terms set out in this Deed for the purpose of showing their ongoing commitment to the long term value creation opportunities available to the Company.3 The Vodafone Group Members and Hutchison Group Members that are a party to this deed agree that they will only deal with their Upstream Securities upon the terms set out in this Deed for the purpose of showing their ongoing commitment to the long term value creation opportunities available to the Company.
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This deed witnesses as follows:



1 Definitions, interpretation and deed components

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
ASX	ASX Limited ABN 98 008 624 691 and, where the context requires, the financial market that it operates.
Business Day	a day on which banks are open for business in Sydney excluding a Saturday, Sunday or public holiday in that city.
Corporations Act	the <i>Corporations Act 2001</i> (Cth)
Dispose	means sell, transfer, create a trust or option over, or alienate the right to exercise the vote attached to, or decrease any economic interest in, any security.
Escrowed Parties	the parties to this deed other than the Company.
Holders	means VOL and H3GAH (each a Holder).
Holding Lock	has the meaning given to that term in the Listing Rules.
Hutchison Group	HTAL and H3GAH, and a reference to a Hutchison Group Member is to HTAL or H3GAH.
Hutchison Parties	Each Hutchison Group Member that is a party to this deed.
Implementation	has the meaning given to the term in the Implementation Deed.
Implementation Deed	the scheme implementation deed dated 30 August 2018 entered into by the Company and TPG Telecom Limited (to be re-named TPG Corporation Limited) (among others).
JVCo	means Vodafone Hutchison (Australia) Holdings Limited, which is expected to become a (direct or indirect) shareholder of the Company, and/or any other entity that is jointly held by one or more Vodafone Group Members and one or more Hutchison Group Members.



Term	Meaning
Listing Rules	the official listing rules of ASX.
Relevant Interest	has the meaning given to it in the Corporations Act.
Restructure	has the meaning given to the term in the Implementation Deed.
Securities	means ordinary shares in the capital of the Company.
Standstill Period	the period beginning on the date of Implementation and ending 24 months later.
Subsidiary	has the meaning given to it in the Corporations Act.
Transfer	means sell or transfer the entire legal and beneficial interest in a security (including a Security).
Upstream Securities	securities (other than Securities): <ul style="list-style-type: none">• in any entity in the chain or chains of entities between Vodafone Parent and the Company;• in H3GAH; or• in JVCo.
Vodafone Group	Vodafone Parent and each of its Subsidiaries, and a reference to a Vodafone Group Member is to Vodafone Parent or any of its wholly-owned Subsidiaries.
Vodafone Parties	Each Vodafone Group Member that is a party to this deed.

1.2 Interpretation

In this deed:

- (a) Headings and bold type are for convenience only and do not affect the interpretation of this deed.
- (b) The singular includes the plural and the plural includes the singular.
- (c) Words of any gender include all genders.
- (d) Other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning.
- (e) An expression importing a person includes any company, partnership, joint venture, association (including without limitation professional associations such as the Law Institute of Victoria and the Law Society of New South Wales),



corporation or other body corporate and any Government Agency as well as an individual.

- (f) A reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this deed.
- (g) A reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them.
- (h) A reference to a document includes all amendments or supplements to, or replacements or novations of, that document.
- (i) A reference to a party to a document includes that party's successors and permitted assignees.
- (j) A promise on the part of 2 or more persons binds them jointly and severally.
- (k) A reference to an agreement other than this deed includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing.
- (l) A reference to liquidation or insolvency includes appointment of an administrator, compromise, arrangement, merger, amalgamation, reconstruction, winding up, dissolution, deregistration, assignment for the benefit of creditors, scheme, composition or arrangement with creditors, insolvency, bankruptcy, or any similar procedure or, where applicable, changes in the constitution of any partnership or person, or death.
- (m) No provision of this deed will be construed adversely to a party because that party was responsible for the preparation of this deed or that provision.
- (n) A reference to a body, other than a party to this deed (including an institute, association or authority), whether statutory or not:
 - (1) which ceases to exist; or
 - (2) whose powers or functions are transferred to another body,is a reference to the body which replaces it or which substantially succeeds to its powers or functions.

1.3 Interpretation of inclusive expressions

Specifying anything in this deed after the words 'include' or 'for example' or similar expressions does not limit what else is included.

1.4 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

1.5 Deed components

This deed includes any schedule.

2 Effective date

The terms of this Deed take effect on and from the date of Implementation.



3 Restrictions on disposals of securities

3.1 Disposals of Securities

Subject to clause 3.4, during the Standstill Period:

- (a) a Holder must not Dispose of any Securities held by the Holder as at Implementation; and
- (b) each Holder that owns an interest in JVCo must procure that JVCo does not Dispose of any of its Securities held by JVCo on completion of the Restructure (which is expected to occur before, on or around Implementation).

3.2 Disposals of Upstream Securities

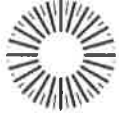
- (a) Subject to clause 3.4, each Vodafone Party must not Dispose of, and must procure that no other Vodafone Group Member Disposes of, any Upstream Securities during the Standstill Period.
- (b) Subject to clauses 3.4, HTAL and H3GAH must not Dispose of any Upstream Securities during the Standstill Period.

3.3 Holding Lock

- (a) The Company may implement any procedure it considers appropriate to restrict a Holder from dealing with any of its Securities in breach of clause 3.1.
- (b) Without limiting clause 3.3(a), each Holder acknowledges and agrees that the Company may implement a Holding Lock on the Securities registered against the Holder's name which will prevent the transfer or Disposal of those Securities except as permitted by clause 3.4.
- (c) The Company must remove any Holding Lock that has been implemented to permit an event described in clause 3.4.

3.4 Exceptions

- (a) **(consented to by Company):** Where the Company provides written consent to the Disposal of Securities or Upstream Securities (as applicable).
- (b) **(control transaction):** To enable a Holder to accept an offer under a takeover bid or to enable the Securities to be transferred or cancelled as part of a merger by way of a scheme of arrangement under Part 5.1 of the Corporations Act, the Company must remove any Holding Lock on a Holder's Securities if all of the following conditions are met:
 - (1) in the case of a takeover bid, holders of at least half of the Securities of the bid class shares that are not subject to the restriction in clause 3.1, and to which the offer under the takeover bid relates, have accepted;
 - (2) in the case of an off-market bid, if the offer is conditional, the bidder and the Holder agree in writing that any Holding Lock in force will continue to apply for each of the Holder's Securities not bought by the bidder under the off-market takeover bid; and
 - (3) in the case of a merger by scheme of arrangement, the Holder agrees in writing that any Holding Lock in force will continue to apply if the merger does not take effect.
- (c) **(required by law):** A Holder, HTAL or Vodafone Party may deal in any of its Securities or Upstream Securities (as applicable) to the extent the dealing is



required by applicable law (including by any binding order of any applicable court, tribunal or authority).

- (d) **(encumbrances)**: A Holder, HTAL or Vodafone Party may encumber any or all of its Securities or Upstream Securities (as applicable) in favour of its financier(s).
- (e) **(transfers to Group Members)**: Subject to clause 3.5:
- (1) a Hutchison Group Member may at any time transfer all or any of its securities in JVCo to another Hutchison Group Member;
 - (2) a Vodafone Group Member may at any time transfer all or any of its securities in JVCo to another Vodafone Group Member;
 - (3) VOL may at any time transfer all or any of its Securities to a Vodafone Group Member;
 - (4) each Vodafone Group Member may at any time, transfer all or any of its Upstream Securities to another Vodafone Group Member; and
 - (5) each of VOL and H3GAH may transfer to JVCo its Securities other than those Securities which it has held on the date of the Implementation Deed, and which it continues to hold as of the date hereof.

3.5 Accession Deed

A Holder, Hutchison Party or Vodafone Party who wishes to Dispose of any of its Securities or Upstream Securities (as applicable) to anyone other than a party to this deed in circumstances where the Disposal is permitted under clause 3.4(e) must ensure that, prior to completion of any Disposal, the proposed transferee enters into a legally binding agreement with the other parties agreeing to be bound by this deed as if named as a party and, where applicable, a Holder, amended as reasonably required by the other parties.

3.6 Notice of dealing in Securities or Upstream Securities

If a Holder, HTAL or Vodafone Party becomes aware:

- (a) that a dealing in any Securities or Upstream Securities has occurred, or is likely to occur, in breach of this deed; or
- (b) of any matter which is likely to give rise to a dealing in any Securities or Upstream Securities in breach of this deed,

it must notify the Company as soon as practicable after becoming aware of the dealing or the matters giving rise to the dealing, providing full details.

4 Company's relevant interest

4.1 Company obtains relevant interest

Each of the Escrowed Parties acknowledge and agree that:

- (a) the Company will obtain a Relevant Interest in the Escrowed Parties' Securities as a result of entry into this deed; and
- (b) it must not do anything, including acquiring any Securities, which would cause the Company to be in breach of Chapter 6 of the Corporations Act.



5 Consequences of breach

- (a) If it appears to the Company that a Hutchison Party, Vodafone Party or JVCo may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce this deed as soon as it becomes aware of the potential breach.
- (b) If a Hutchison Party, Vodafone Party or JVCo breaches this deed, each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach; and
 - (2) where there is a breach of clause 3.1, the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Holder's Securities. This is in addition to other rights and remedies of the Company.
- (c) The parties agree that damages would be an insufficient remedy for a breach of clauses 3.1, 3.2 or 4 and each of the parties agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the obligations of the parties under clauses 3.1, 3.2 and 4 (as applicable) without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Notices

6.1 Form of Notice

A notice or other communication to a party under this deed (**Notice**) must be:

- (a) in writing and in English and signed by or on behalf of the sending party; and
- (b) addressed to that party in accordance with the details nominated in Schedule 2 (or any alternative details nominated to the sending party by Notice).

6.2 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below.

However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (addressee's time) on a Business Day (**business hours period**), then the Notice will instead be regarded as given and received at the start of the following business hours period.

Method of giving Notice	When Notice is regarded as given and received
By hand to the nominated address	When delivered to the nominated address
By pre paid post to the nominated address	At 9.00am (addressee's time) on the fifth Business Day after the date of posting



By email to the nominated email address

The first to occur of:

- when the sender receives an automated message confirming delivery; or
- four hours after the time sent (as recorded on the device from which the sender sent the email),

unless the sender receives an automated message that the email has not yet been delivered or an automated "out of office" reply.

6.3 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 6.2).

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the law in force in New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

7.2 Invalidity and enforceability

- (a) If any provision of this deed is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.
- (b) Clause 7.2(a) does not apply where enforcement of the provision of this deed in accordance with clause 7.2(a) would materially affect the nature or effect of the parties' obligations under this deed.

7.3 Waiver

No party to this deed may rely on the words or conduct of any other party as a waiver of any right unless the waiver is in writing and signed by the party granting the waiver.

The meanings of the terms used in this clause 7.3 are set out below.

Term	Meaning
conduct	includes delay in the exercise of a right.
right	any right arising under or in connection with this deed and includes the right to rely on this clause.



Term	Meaning
waiver	includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

7.4 Variation

A variation of any term of this deed must be in writing and signed by the parties.

7.5 Assignment of rights

- (a) Rights arising out of or under this deed are not assignable by a party without the prior written consent of the other parties.
- (b) A breach of clause 7.5(a) by a party entitles the other parties to terminate this agreement.
- (c) Clause 7.5(b) does not affect the construction of any other part of this deed.

7.6 Further action to be taken at each party's own expense

Each party must, at its own expense, do all things and execute all documents necessary to give full effect to this deed and the transactions contemplated by it.

7.7 Entire agreement

This deed:

- (a) states all the express terms agreed by the parties in respect of its subject matter; and
- (b) supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

7.8 No reliance

No party has relied on any statement by any other party not expressly included in this deed.

7.9 Counterparts

- (a) This deed may be executed in any number of counterparts.
- (b) All counterparts, taken together, constitute one instrument.
- (c) A party may execute this deed by signing any counterpart.

7.10 Exercise of rights

The parties to this deed must at all times in good faith exercise their rights and obligations under this deed.



HERBERT
SMITH
FREEHILLS

Schedules

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Schedule 1

Parties

HTAL

Hutchison Telecommunications (Australia) Limited

ACN 003 677 227 of Level 1, 177 Pacific Highway, North Sydney
NSW 2060

(HTAL)

H3GAH

Hutchison 3G Australia Holdings Pty Limited

ACN 096 549 423 of Level 1, 177 Pacific Highway, North Sydney
NSW 2060

Vodafone Parent

Vodafone Group plc

a company incorporated in England and Wales (Registered No.
1833679) of Vodafone House, The Connection, Newbury, Berkshire
RG14 2FN, England

VEBV

Vodafone Europe B.V.

a company incorporated in The Netherlands (vestigingsnr.
000002199327) of Rivium Quadrant 173, 15th Floor, Capelle aan den
IJssel, 2909 LC, The Netherlands

VOL

Vodafone Oceania Ltd

a company incorporated in England and Wales (Registered No.
03973427) of Vodafone House, The Connection Newbury Berkshire
RG14 2FN United Kingdom



Schedule 2

Notice details

Vodafone Hutchison Australia Limited (to be re-named TPG Telecom Limited)

Address Level 1, 177 Pacific Highway, North Sydney NSW 2060
Attention Trent Czinner, VHA Company Secretary
Phone 0451 015 404
Email Trent.Czinner@vodafone.com

Hutchison Telecommunications (Australia) Limited

Address Level 1, 177 Pacific Highway, North Sydney NSW 2060
Attention Company Secretary
With a copy (for information purposes only) to 48th Floor, Cheung Kong Center
2 Queen's Road, Central
Hong Kong
Attention: Company Secretary
Fax: +852 2128 1778

Hutchison 3G Australia Holdings Pty Limited

Address Level 1, 177 Pacific Highway, North Sydney NSW 2060
Attention Company Secretary
With a copy (for information purposes only) to 48th Floor, Cheung Kong Center
2 Queen's Road, Central
Hong Kong
Attention: Company Secretary
Fax: +852 2128 1778

Vodafone Group plc

Address Vodafone House, The Connection, Newbury, Berkshire RG14 2FN, England
Attention Company Secretary
Email groupcosec@vodafone.com



HERBERT
SMITH
FREEHILLS

Vodafone Europe B.V.

Address Rivium Quadrant 173, 15th Floor, Capelle aan den IJssel, 2909 LC,
The Netherlands

Attention Company Secretary

Email groupcosec@vodafone.com

Vodafone Oceania Limited

Address Vodafone House, The Connection, Newbury, Berkshire RG14 2FN,
England

Attention Company Secretary

Email groupcosec@vodafone.com



HERBERT
SMITH
FREEHILLS

Signing page

Executed as a deed

Signed, sealed and delivered by **Vodafone
Hutchison Australia Limited** ACN 096 304
620 by



Director/company secretary

Trent Czinner

Name of director/company secretary
(BLOCK LETTERS)



Director

Barry Roberts-Thomson

Name of director
(BLOCK LETTERS)

Signed, sealed and delivered by **Hutchison
Telecommunications (Australia) Limited**
ACN 003 677 227 by



Director/company secretary

FRANK SIXT

Name of director/company secretary
(BLOCK LETTERS)



Director

Barry Roberts-Thomson

Name of director
(BLOCK LETTERS)

Signed, sealed and delivered by **Hutchison
3G Australia Holdings Pty Limited** ACN
096 549 423 by



Director/company secretary

FRANK SIXT

Name of director/company secretary
(BLOCK LETTERS)



Director

Barry Roberts-Thomson

Name of director
(BLOCK LETTERS)



HERBERT
SMITH
FREEHILLS

Signed, sealed and delivered by
Vodafone Group Plc by


DocuSigned by:

D0AB0743F53C447...

Director/company secretary

Rosemary Martin

Name of director/company secretary
(BLOCK LETTERS)

DocuSigned by:

43A6A423C0A84A1...

Director

Margherita Della Valle

Name of director
(BLOCK LETTERS)

Signed, sealed and delivered by **Vodafone Europe B.V.** by its duly authorised signatories

Signature of authorised signatory

Signature of authorised signatory

Name of authorised signatory
(BLOCK LETTERS)

Name of authorised signatory
(BLOCK LETTERS)

Signed, sealed and delivered by
Vodafone Oceania Limited by

DocuSigned by:

9B25AB6ACE07484...

Director/company secretary

Jon Mitchell

Name of director/company secretary
(BLOCK LETTERS)

DocuSigned by:

4A93FBC7C5874FF...

Director

Andrew Raggett

Name of director
(BLOCK LETTERS)



HERBERT
SMITH
FREEHILLS

Signed, sealed and delivered by
Vodafone Group Plc by

Director/company secretary

Director

Name of director/company secretary
(BLOCK LETTERS)

Name of director
(BLOCK LETTERS)

Signed, sealed and delivered by **Vodafone Europe B.V.** by its duly authorised signatories

Signature of authorised signatory

MARTIN BUCKERS

Name of authorised signatory
(BLOCK LETTERS)

Signature of authorised signatory

L.R.M. KRAAN

Name of authorised signatory
(BLOCK LETTERS)

Signed, sealed and delivered by
Vodafone Oceania Limited by

Director/company secretary

Director

Name of director/company secretary
(BLOCK LETTERS)

Name of director
(BLOCK LETTERS)

Australian Securities & Investments Commission

Form **603****Annexure C**

Corporations Act 2001

THIS IS ANNEXURE C OF 8 PAGES REFERRED TO IN FORM 603 NOTICE OF INITIAL SUBSTANTIAL HOLDER

corporation name	TPG Telecom Limited
ACN or ARBN	096 304 620

further details	Shareholder Deed Poll dated 24 June 2020
-----------------	--

Signature

I certify that the information in this form is true and complete.

print name

Trent Czinner

capacity Company Secretary of TPG Telecom Limited or
behalf of all the substantial holders

sign here

Date 30 June 2020

Send to

Australian Securities & Investments
Commission
Gippsland Mail Centre
Morwell VIC 3841
or
the nearest ASIC Business Centre

Annexures to forms

To make any annexure conform to the regulations, you must:

1. use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides.
2. show the corporation name and ACN or ARBN.
3. number the pages consecutively.
4. print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied.
5. identify the annexure with a mark such as A, B, C, etc.
6. endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title).
7. sign and date the annexure, the annexure must be signed by the same person(s) who signed the form.



HERBERT
SMITH
FREEHILLS

Deed

Deed poll

Hutchison 3G Australia Holdings Pty Limited

Vodafone Oceania Limited



Deed poll

Date 24 June 2020

This deed poll is made by

Vodafone Oceania Limited

a company incorporated in England and Wales (Registered No. 03973427) of Vodafone House, The Connection Newbury Berkshire RG14 2FN United Kingdom

(VOL)

Hutchison 3G Australia Holdings Pty Limited

ACN 096 549 423 of Level 1, 177 Pacific Highway, North Sydney NSW 2060

(H3GAH)

in favour of

Vodafone Hutchison Australia Pty Limited (the **Company**)

Recitals

VOL and H3GAH have agreed to the commitments in this deed poll regarding voting on the board representation of the Company.

This deed poll provides as follows:

1 Definitions and interpretation

1.1 Definitions

(a) The meanings of the terms used in this deed poll are set out below.

Term	Meaning
Associates	has the meaning set out in section 12 of the Corporations Act, and in respect of VOL, H3GAH and their respective Related Bodies Corporate, is taken to include JVCo.
Board	board of directors of the Company.
Company	Vodafone Hutchison Australia Limited ACN 096 304 620.
Corporations Act	the <i>Corporations Act 2001</i> (Cth), as amended from time to time.



Term	Meaning
HTAL	Hutchison Telecommunications (Australia) Ltd ACN 003 677 227.
Hutchison Group Member	Hutchison Parent or any of its Subsidiaries.
Hutchison Parent	CK Hutchison Holdings Limited.
Hutchison Related Entity	means a Hutchison Group Member and each of their Related Bodies Corporate and Associates.
Implementation	has the meaning given to the term in the Implementation Deed.
Implementation Deed	the scheme implementation deed dated [30 August 2018] entered into by the Company and TPG (among others).
Independent Directors	2 independent directors
JVCo	[Vodafone Hutchison (Australia) Holdings Limited], which will be a shareholder of the Company.
Related Bodies Corporate	has the meaning set out in Section 50 of the Corporations Act.
Relevant Interest	has the meaning given to it in the Corporations Act.
Shares	means ordinary shares in the capital of the Company.
Subsidiaries	has the meaning given to it in the Corporations Act.
TPG	TPG Telecom Limited.
V&H Elected Directors	(1) 2 directors nominated by H3GAH; (2) 2 directors nominated by VOL; and (3) the managing director of the Company.
Vodafone Group Member	Vodafone Parent or any of its Subsidiaries.



Term	Meaning
Vodafone Parent	Vodafone Group plc.
Vodafone Related Entity	means a Vodafone Group Member and each of their Related Bodies Corporate and Associates.

2 Effective date

The terms of this Deed Poll take effect on and from the date of Implementation.

3 Voting on board positions

At any time in the 3 years after Implementation that VOL and H3GAH and their Related Bodies Corporate and Associates hold an aggregate Relevant Interest in the Company of greater than 40%, VOL and H3GAH will not, and will procure that their Related Bodies Corporate and Associates do not, vote on any resolution of the Company either appointing or removing a director of the Company, other than in relation to the appointment or removal of a V&H Elected Director or an Independent Director or to vote against a resolution appointing a director where, because the Company's constitution sets a maximum of 10 directors, that is necessary so that the Board includes:

- (a) the four V&H Elected Directors specified in items 1 and 2 of the definition of V&H Elected Director; and
- (b) the Independent Directors.

4 Transfer of Shares

- (a) If at any time:
 - (1) VOL wishes to dispose of any of its Shares to a Vodafone Related Entity; or
 - (2) H3GAH wishes to dispose of any of its Shares to a Hutchison Related Entity,

VOL and H3GAH (as applicable) must ensure that, prior to completion of any disposal, the proposed transferee provides a deed poll, in favour of the Company, on substantially the same terms as this deed poll.
- (b) VOL and H3GAH must procure that JVCo does not dispose of any of its Shares to a Vodafone Related Entity or Hutchison Related Entity unless, prior to completion of any disposal, the proposed transferee provides a deed poll, in favour of the Company, on the same terms as this deed poll.

5 Warranties

Each of VOL and H3GAH represents and warrants, in respect of itself, that:



- (a) it is a corporation validly existing under the laws of its place of registration;
- (b) it has the corporate power to enter into and perform its obligations under this deed poll and to carry out the transactions contemplated by this deed poll;
- (c) it has taken all necessary corporate action to authorise its entry into this deed poll and has taken or will take all necessary corporate action to authorise the performance of this deed poll and to carry out the transactions contemplated by this deed poll;
- (d) this deed poll is valid and binding on it and enforceable against it in accordance with its terms; and
- (e) this deed poll does not conflict with, or result in the breach of or default under, any provision of its constitution, or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or subject or by which it is bound.

6 General

6.1 Governing law and jurisdiction

- (a) This deed poll is governed by the law in force in New South Wales.
- (b) Each party irrevocably submit to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed poll. Each party irrevocably waive any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

6.2 Invalidity and enforceability

- (a) If any provision of this deed poll is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.
- (b) Clause 6.2(a) does not apply where enforcement of the provision of this deed poll in accordance with clause 6.2(a) would materially affect the nature or effect of the parties' obligations under this deed poll.

6.3 Waiver

- (a) Subject to clause 6.3(b), no party to this deed poll may rely on the words or conduct of any other party as a waiver of any right unless the waiver is in writing and signed by the party granting the waiver.
- (b) The Company may waive its rights under this deed poll if:
 - (1) a Board resolution of the Company is passed approving the waiver; and
 - (2) no V&H Elected Director votes on that Board resolution.

The meanings of the terms used in this clause 6.3 are set out below.

Term	Meaning
conduct	includes delay in the exercise of a right.



right any right arising under or in connection with this deed poll and includes the right to rely on this clause.

waiver includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

6.4 Variation

- (a) Until the date of Implementation, a variation of any term of this deed poll is only permitted where agreed to in writing by the Company, the parties making this deed poll and TPG.
- (b) On or after the date of Implementation, a variation of any term of this deed poll is only permitted where agreed to in writing by the Company and the parties making this deed poll, provided that the Company has passed a resolution in accordance with clause 6.4(c) below.
- (c) The Company must not agree to a variation of this deed poll under clause 6.4(b), unless a Board resolution of the Company has first been passed approving the variation with no V&H Elected Director voting on that resolution.

6.5 Cumulative rights

Except as provided in this deed poll and permitted by law, the rights, powers and remedies provided in this deed are cumulative with, and not exclusive of, the rights, powers and remedies provided by law independently of this deed poll.

6.6 Assignment

A party may not assign, novate, declare a trust over or otherwise transfer or deal with any of its rights or obligations under this deed poll without the prior written consent of the other parties.

6.7 Counterparts

This deed poll may be executed in any number of counterparts. All counterparts together will be taken to constitute one deed poll.

6.8 Attorneys

Each of the attorneys executing this deed poll (if any) states that the attorney has no notice of revocation of the attorney's power of attorney.



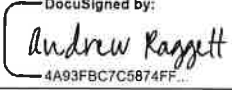
Signing page

Executed as a deed poll

Signed sealed and delivered by
Vodafone Oceania Ltd by

sign here ▶  DocuSigned by:
9925AB6ACE07484...

Company Secretary/Director
Jon Mitchell
print name _____

sign here ▶  DocuSigned by:
Andrew Raggett
4A93FBC7C5874FF...

Director
Andrew Raggett
print name _____

Signed sealed and delivered by
**Hutchison 3G Australia
Holdings Pty Limited**
by

sign here ▶ _____
Company Secretary/Director
print name _____

sign here ▶ _____
Director
print name _____



HERBERT
SMITH
FREEHILLS

Signing page

Executed as a deed poll

Signed sealed and delivered by
Vodafone Oceania Ltd by

sign here ► _____
Company Secretary/Director

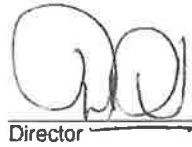
sign here ► _____
Director

print name _____

print name _____

Signed sealed and delivered by
**Hutchison 3G Australia
Holdings Pty Limited**
by

sign here ► 
Company Secretary/Director

sign here ► 
Director

print name **Barry Roberts-Thomson**
Director

print name **Frank Sixt**