



Update Summary

Entity name

TPG TELECOM LIMITED.

Applicable security for the return of capital

TPG - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

5/11/2025

Reason for the Update

Section 3.7 of this Form has been updated to reflect that of the total cash distribution of 1.61 dollar per share, 1.52 dollar will be a capital reduction, noting that 9 cents will be an unfranked special dividend

Additional Information

The Company is seeking Shareholder approval to return up to 3.0 billion dollars of Vocus Group Limited transaction proceeds to all Shareholders via a pro rata Capital Reduction of up to 1.61 dollars per Share.

Further details are available in the EGM Notice of Meeting released on the ASX on Friday, 10 October 2025

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03006073-2A1628348&v=undefined>

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

TPG TELECOM LIMITED.

1.2 Registered Number Type

ACN

Registration Number

096304620

1.3 ASX issuer code

TPG

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Section 3.7 of this Form has been updated to reflect that of the total cash distribution of 1.61 dollar per share, 1.52 dollar will be a capital reduction, noting that 9 cents will be an unfranked special dividend

1.4b Date of previous announcement(s) to this update

5/11/2025

1.5 Date of this announcement

5/11/2025

1.6 ASX +Security Code

TPG

ASX +Security Description

ORDINARY FULLY PAID

Part 2 - Cash return of capital approval requirements and dates

2.1 Are any of the below approvals required for the cash return of capital before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the cash return of capital.

Yes

2.1a Approvals**Approval/Condition**

+Security holder approval

Date for determination

11/11/2025

Is the date estimated or actual?

Actual

****Approval received/condition met?**



Comments

Subject to shareholder approval on 11 November 2025, the return of approximately 3 billion dollars to shareholders via a pro rata cash distribution of 1.61 dollar per share, will comprise a 1.52 dollar capital reduction and a 9 cents unfranked special dividend

2.2 Is the cash return of capital a selective reduction of capital

No

Part 3 - Cash return of capital timetable and details

3.1 +Record date

17/11/2025

3.1a Effective date of the cash return of capital

12/11/2025

3.2 Does the +entity have quoted options on issue?

No

3.2a Last day for trading in "cum return of capital" +securities. If the entity has quoted options, last day for trading in pre-return of capital quoted options

3.3 Trading in the re-organised +securities on an "ex return of capital" basis commences. If the entity has quoted options and ASX agrees, trading in the quoted options commences on a +deferred settlement basis.

14/11/2025

3.4 +Record Date

17/11/2025

3.4a If the entity has quoted options, first day for the +entity to send holding statements to +security holders notifying them of the change in exercise price for the quoted options they hold.

3.5 Payment date for cash return of capital. If applicable and the +entity has quoted options, +deferred settlement market in options ends. Last day for entity to send holding statements to +security holders notifying them of the change in exercise price for the quoted options they hold and to notify ASX that this has occurred.

24/11/2025

3.5a If the +entity has quoted options, trading in the options starts on a normal T+2 basis

3.5b If the +entity has quoted options, first settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

3.6 Currency in which the cash return of capital is made ("primary currency")

AUD - Australian Dollar

3.7 Cash return of capital amount per +security

AUD 1.52000000



Part 4 - Changes to option pricing as a result of the cash return of capital

4.1 Will the cash return of capital affect the exercise price of any +entity-issued options?

Part 5 - Further information

5.1 Has the +entity applied for an ATO class ruling relating to this cash return of capital?

Yes

5.1a Please provide further information on the ATO ruling

TPG has been engaging with the Australian Taxation Office (ATO) regarding the income tax implications for certain shareholders who hold their shares on capital account for tax purposes. Based on that engagement to date, TPG expects that any distribution of surplus proceeds of 1.61 dollar per share in total will comprise a 1.52 dollar per share equal capital reduction totalling approximately 2.83 billion dollars, and an unfranked special dividend of 9 cents per share totalling approximately 167 million dollars. TPG expects that the ATO will issue a Class Ruling confirming that no part of the capital reduction of 1.52 dollar per share will be treated as a dividend for Australian tax purposes.

Shareholders should note that the ATO engagement process is not yet complete and remains subject to any final Class Ruling issued by the ATO. This is expected to be issued after the capital return has completed and the special dividend has been paid. While the tax treatment set out above reflects TPG's current expectations, there is no guarantee that the ATO will issue a final Class Ruling confirming the above treatment. It is only when the final Class Ruling is issued that the ATO is bound by the ruling. Shareholders are encouraged to seek independent tax advice in relation to their individual circumstances.

5.2 Source of funds for cash return of capital

Completion of the sale of TPG Telecom's fibre network infrastructure assets and Enterprise, Government and Wholesale fixed operations to Vocus Group Limited

5.3 Further information relating to this cash return of capital

The Company is seeking Shareholder approval to return up to 3.0 billion dollars of Vocus Group Limited transaction proceeds to all Shareholders via a pro rata Capital Reduction of up to 1.61 dollars per Share.

5.4 Additional information for inclusion in the Announcement Summary

The Company is seeking Shareholder approval to return up to 3.0 billion dollars of Vocus Group Limited transaction proceeds to all Shareholders via a pro rata Capital Reduction of up to 1.61 dollars per Share.

Further details are available in the EGM Notice of Meeting released on the ASX on Friday, 10 October 2025

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03006073-2A1628348&v=undefined>