



Announcement Summary

Entity name

TPG TELECOM LIMITED.

Announcement Type

New announcement

Date of this announcement

17/11/2025

The Proposed issue is:

A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
TPG	ORDINARY FULLY PAID	38227146

Closing date for receipt of acceptances

5/12/2025

Proposed +issue date

10/12/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

TPG TELECOM LIMITED.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

096304620

1.3 ASX issuer code

TPG

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/11/2025

1.6 The Proposed issue is:

A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a +disclosure document or +PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

No

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

TPG : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

38,227,146

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 500

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No



Offer price details

Has the offer price been determined?

No

How and when will the offer price be determined?

The lower of (a) 3.61 or (b) a 5.0% discount to the arithmetic average of the daily volume-weighted average price of TPG's Shares sold in the ordinary course of trading on the ASX during the five trading days prior to and including the Closing Date

Will the offer price be determined by way of a bookbuild?

No

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

Yes

Provide details of the number or value of over-subscriptions that the entity may accept

Eligible Retail Shareholders who reinvest their Capital Return Proceeds in full may also apply for Additional New Shares in excess of their Capital Return Proceeds at the Retail Reinvestment Plan Price in a Top-Up Facility. Please note that Additional New Shares will only be allocated to Eligible Retail Shareholders if the Reinvestment Plan is not fully subscribed and to the extent that TPG determines in its absolute discretion based on the Allocation Policy disclosed in the Prospectus

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Additional New Shares will only be allocated if the Retail Reinvestment Plan is not fully subscribed, and is subject to scale-back at TPG Telecom's sole discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

19/11/2025

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

20/11/2025

5C.3 Offer open date

20/11/2025

5C.4 Closing date for receipt of acceptances

5/12/2025

5C.6 Proposed +issue date

10/12/2025



Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5D.1b (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

38,227,146

5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

No

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

Yes

5E.3a Will the handling fee or commission be Dollar based or Percentage based?

Percentage based (%)

5E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances on behalf of investors

1.000000 %

5E.3c Please provide any other relevant information about the handling fee or commission method

TPG Telecom will pay brokers a stamping fee of 1.0% of the amount equal to the number of New Shares actually issued in respect of which the relevant broker has received or procured, multiplied by the price per New Share, under the Retail Reinvestment Plan.

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Standard share registry fees, settlement fees, legal and other external adviser fees and ASX administrative fees.

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

See ASX announcement and investor presentation released to ASX on 17 November 2025.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No



5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

The Retail Reinvestment Plan is only open to Eligible Retail Shareholders. Eligible Retail Shareholders will be allocated a number New Shares based on the amount of Capital Return Proceeds they reinvest.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

<https://www.tpgtelecom.com.au/investor-relations/2025-capital-management-plan> once lodged

5F.4 Any other information the entity wishes to provide about the proposed offer