

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

Sydney, 26 March 2021

## ASX ANNOUNCEMENT

### Change of Officers

TPG Telecom Limited (ASX: TPG) (the **Company**) today announces changes to the directors and secretary of the Company.

David Teoh has resigned as a director and Chairman of the board, effective 25 March 2021. Attached is a letter to shareholders from Mr Teoh touching upon the reasons for his decision.

The Board of the Company has appointed Canning Fok as the Chairman of the board in place of David Teoh, effective 26 March 2021.

Shane Teoh has also resigned from the board, effective 25 March 2021.

The Board has appointed Jack Teoh and Antony Moffatt to fill the casual vacancies left by the resignations, with both appointments effective 26 March 2021.

Mr Moffatt has resigned from his role as Company Secretary effective 25 March 2021. The Board has appointed Mr Trent Czinner to the role of Company Secretary, effective 26 March 2021, in addition to his role of Group Executive Legal and External Affairs.

The Company has issued the attached media release in relation to these changes.

Authorised by the Board for lodgement:

Trent Czinner  
Company Secretary  
TPG Telecom Limited  
Investor.Relations@tpgtelecom.com.au

25 March 2021

Dear fellow shareholders,

I am writing this letter to give you some personal insight into my decision to resign as a director and chairman of TPG Telecom. Many of you have been with me on this journey for a very long time and I have been humbled by your support and belief in our vision for the company.

When Vicky and I started our business more than 30 years ago, we had little more than ambition. We were lucky. Australia provided us with an environment in which, with hard work and perseverance, we were able to build a company that now provides services to millions of Australians and has a remarkable suite of assets.

I am proud and humbled to have led the company from its founding, through its exciting growth over the years, and most recently into its merger with Vodafone Hutchison Australia. There have been many challenges along the way, but I firmly believe that consumers in Australia have greatly benefited from TPG's competitive business approach, and that they will continue to do so.

TPG Telecom is now a full-service telecommunications provider and home to some of Australia's most loved brands including Vodafone, TPG and iiNet. It owns and operates nationwide mobile and fixed networks, has over five million mobile customers and two million fixed broadband customers, and employs close to six thousand people. I have been fortunate to have worked with many excellent colleagues, without whom success would have been much more challenging. I thank them all for being part of such an incredible journey.

Following the merger last year, we have come together better and faster than expected. The newly merged company has performed well and has strong, clear strategic priorities to drive growth and long-term shareholder value. This is only the beginning for TPG Telecom. I would like to thank my fellow directors, Iñaki Berroeta, the Executive Team and everyone at TPG Telecom.

Your new Chairman, Mr Canning Fok, is one of the most capable business leaders in the world and has led a global conglomerate of businesses for several decades. I am confident that Canning, Iñaki and the Board will continue to create a strong and sustainable future for our company.

As such, now is the right time for me to step aside and pursue other interests.

Thank you for your support over the years, and I hope that you will continue to support the company, its new Chair and the entire TPG Telecom team.

Best wishes



David Teoh



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## TPG Telecom welcomes appointment of new Chair

**Friday 26 March** - TPG Telecom has welcomed the appointment of Canning Fok as Chairman of the TPG Telecom Board.

The board has voted to appoint Mr Fok as Chairman, effective today, following the resignation of David Teoh from the board.

Chief Executive Officer, Iñaki Berroeta, said Mr Fok's appointment would be a seamless transition.

"Canning brings decades of global executive business and telecommunications experience to the role of Chair, and I believe he will be a strong leader of the board," Mr Berroeta said.

"With his involvement in the business dating back more than 20 years and his key role in the merger, Canning knows the company well.

"I look forward to working with Canning as we lead TPG Telecom into the future."

Mr Fok said: "Very few companies have an opportunity like TPG Telecom to challenge and shape an industry which is so important to the everyday lives of Australians. It's an honour to be appointed as Chairman at such an exciting point in the company's history. I admire the work Iñaki and the Executive Team have done to set the company up for the future and it's clear there are exciting times ahead."

Mr Berroeta said that with integration progressing well following last year's merger between Vodafone Hutchison Australia and TPG, Mr Teoh had decided to resign from the board.

"After a strong start to the merged company, the future has never been brighter for TPG Telecom, and we are making the most of our significantly increased scale and opportunities," Mr Berroeta said.

"We are already making a significant impact in the market, delivering for customers and shareholders, and making strong progress on our strategic priorities.

"Our focus is on driving growth through convergence, bringing customers onto our own infrastructure and developing our Enterprise unit, enabled by our network evolution to 5G and digital investment, and supported by our synergy and integration program.

"While David will remain one of the company's major shareholders, I would like to thank him for the support he showed me and I wish him well for the future."

Mr Fok also acknowledged and thanked Mr Teoh for his significant contribution to the company and his legacy to the industry more broadly. Mr Fok said: "David's legacy is incomparable. He has driven significant change in the Australian market and has carved out a position which TPG Telecom will build on. We are in David's debt for all he has done".

Mr Teoh said: "I am leaving TPG Telecom in good hands with Iñaki and his team, and I am confident in its strong future. After nearly 30 years leading TPG, I feel that now is the right time for me to hand over the reins and focus on other interests. I thank shareholders, employees and colleagues for their support over the years and convey my special thanks to the incoming Chairman, Canning Fok, whom I

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greatly respect as being a businessman of extraordinary acumen. I remain committed to the company and will be following its future with a keen interest”.

Shane Teoh has also resigned as a Non-Executive Director of the board.

The board appointed Jack Teoh and Tony Moffatt, the current TPG Telecom Company Secretary, as Non-Executive Directors to fill the vacancies created by the resignations of David Teoh and Shane Teoh. Both Mr Jack Teoh and Mr Moffatt will join the TPG Telecom Board effective today. Tony Moffatt has resigned from his role as Company Secretary.

The Board has appointed Trent Czinner, currently TPG Telecom Group Executive Legal & External Affairs, as Company Secretary, effective today and in addition to his current role.

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