



Telstra Group Limited

(ABN 56 650 620 303)

(incorporated with limited liability in the Commonwealth of Australia)

(LEI 894500WRW54CVN62K416)

Issue of A\$750 million March 2034 Fixed Rate Notes

under the

€20,000,000,000 Debt Issuance Program

initially guaranteed by Telstra Corporation Limited and Telstra Limited

The date of this Pricing Supplement is 5 March 2024

Terms used in this document are deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Offering Circular dated 23 February 2023 (the “**Offering Circular**”). This document constitutes the Pricing Supplement for the Notes and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular.

This Tranche or Series of Notes will have the benefit of the Guarantee upon the execution and delivery by the Guarantors of a Guarantee Certificate issued in accordance with the terms of the Guarantee.

The Offering Circular is available for viewing on the Issuer’s website, www.telstra.com.au.

PROHIBITION OF SALES TO EEA OR RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended or superseded, the “**Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been or will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (“**UK MiFIR**”); or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE/TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process (the Issuer is not a manufacturer – see below), the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels. The Issuer is a third country manufacturer and is not directly

subject to MiFID II and any implementation thereof by any member state of the EU. It is therefore not a “manufacturer” for the purposes of the MiFID Product Governance Rules under EU Delegated Directive 2017/593 and has no responsibility or liability for identifying a target market, or any other product governance obligation set out in MiFID II, for financial instruments it issues (including the foregoing target market assessment for the Notes described in this legend).

UK MIFIR PRODUCT GOVERNANCE/TARGET MARKET – Solely for the purposes of each manufacturers’ product approval process (the Issuer is not a manufacturer – see below), the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels. The Issuer is a third country manufacturer and is not directly subject to UK MiFIR and any implementation thereof by the UK. It is therefore not a “manufacturer” for the purposes of the UK MiFIR Product Governance Rules and has no responsibility or liability for identifying a target market, or any other product governance obligation set out in UK MiFIR, for financial instruments it issues (including the foregoing target market assessment for the Notes described in this legend).

NO RETAIL PRODUCT DISTRIBUTION CONDUCT – This document and the Notes are not for distribution to any person in Australia who is a retail client for the purposes of section 761G of the Corporations Act. No target market determination has been or will be made for the purposes of Part 7.8A of the Corporations Act.

Notification pursuant to Section 309B of the Securities and Futures Act 2001 of Singapore – The Notes shall be prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

1	Issuer:	Telstra Group Limited (ABN 56 650 620 303)
2	Guarantors:	As at the date of this Pricing Supplement, Telstra Corporation Limited (ABN 33 051 775 556) and Telstra Limited (ABN 64 086 174 781), unless released in accordance with the terms of the Guarantee
3	Guarantee Certificate:	The guarantee certificate in respect of the Notes dated on or about 5 March 2024
4	(i) Series Number:	4
	(ii) Tranche Number:	1
5	Specified Currency or Currencies:	AUD
6	Aggregate Nominal Amount:	
	(i) Series:	A\$750 million
	(ii) Tranche:	A\$750 million
7	Issue Price:	99.849 percent of the Aggregate Nominal Amount
8	(i) Specified Denomination(s):	A\$10,000 (subject to the restrictions on minimum amounts set out in the Sale and subscription section of the Offering Circular).
	(ii) Calculation Amount:	A\$10,000
9	(i) Issue Date:	6 March 2024
	(ii) Interest Commencement Date:	Issue Date

10	Maturity Date:	6 March 2034
11	Record Date:	As described in paragraph (b) of the definition of Record Date in Condition 36.1
12	Interest Basis:	Fixed Rate
13	Redemption / Payment Basis:	Redemption at par
14	Change of Interest or Redemption / Payment Basis:	Not Applicable
15	Put / Call Options:	Issuer Call In addition, a make whole redemption call will apply (further particulars specified in the Annex to this Pricing Supplement).
16	Date of Board approval for borrowing program and issuance of Notes:	Treasury power of attorney dated 16 November 2022 and a delegation of Treasury powers dated 22 November 2022.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17	Fixed Rate Note Provisions	Applicable
	(i) Fixed Rate of Interest:	5.650 percent per annum payable semi-annually in arrears.
	(ii) Interest Payment Date(s):	6 March and 6 September in each year, commencing on 6 September 2024 and ending on the Maturity Date, adjusted in accordance with the Business Day Convention.
	(iii) Fixed Coupon Amount:	A\$282.50 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	RBA Bond Basis
	(vi) Business Day Convention:	Following Business Day Convention (No Adjustment)
	(vii) Business Centre(s):	Sydney, Melbourne
	(viii) Calculation Agent:	Not Applicable
	(ix) Party responsible for calculating the Interest Rate (if not the Calculation Agent):	Not Applicable
18	Floating Rate Note Provisions	Not Applicable
19	Zero Coupon Note Provisions	Not Applicable
20	Index Linked Interest Note Provisions	Not Applicable

21	Dual Currency Note Provisions	Not Applicable
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PROVISIONS RELATING TO REDEMPTION

22	Issuer Call Option	Applicable
	(i) Early Redemption Date(s) (Call):	Any Business Day on or after the date occurring 90 days prior to the Maturity Date
	(ii) Early Redemption Amount(s) (Call) and method, if any, of calculation of such amount(s):	A\$10,000 per Calculation Amount
	(iii) If redeemable in part:	Not Applicable
23	Investor Put Option	Not Applicable
24	Final Redemption Amount	A\$10,000 per Calculation Amount
25	Early Redemption Amount (Tax)	A\$10,000 per Calculation Amount
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and / or the method of calculating the same (if required or if different from that set out in the Conditions):	
26	Early Termination Amount	A\$10,000 per Calculation Amount
27	Clean-up Condition	Applicable – see Condition 18.6

GENERAL PROVISIONS APPLICABLE TO THE NOTES

28	(i) Form of Notes:	Australian Domestic Notes (in uncertificated registered form).
	(ii) If certificated, name and address of Registrar or other entity:	Not Applicable
29	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
30	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
31	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
32	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable

33	Consolidation provisions:	Not applicable
34	Relevant Benchmark	Not Applicable
35	Name and address of Dealers:	Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) Level 5, 242 Pitt Street, Sydney NSW 2000 The Hongkong and Shanghai Banking Corporation Ltd, Sydney Branch (ABN 65 117 925 970) Level 36, Tower 1 International Towers Sydney, 100 Barangaroo Avenue, Sydney NSW 2000 SMBC Nikko Securities (Hong Kong) Limited (ABN 63 638 096 643) Suites 807-811, 8/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong Westpac Banking Corporation (ABN 33 007 457 141) Level 2, 275 Kent Street, Sydney NSW 2000
36	Governing law:	Australian Capital Territory law
37	Other Pricing Supplement or special conditions:	As specified in the Annex to this Pricing Supplement.

OTHER INFORMATION

38	Managers / Dealers:	
	(i) If syndicated, names of Managers:	Australia and New Zealand Banking Group Limited The Hongkong and Shanghai Banking Corporation Ltd, Sydney Branch SMBC Nikko Securities (Hong Kong) Limited Westpac Banking Corporation
	(ii) Stabilising Manager:	Not Applicable
	(iii) If non-syndicated, name of relevant Dealer:	Not Applicable
39	Operational information:	
	ISIN Code:	AU3CB0307387
	Common Code:	277763176
	Austraclear identification number:	TELS30
	Legal Entity Identifier ("LEI"):	894500WRW54CVN62K416
	Any clearing system(s) other than Euroclear, Clearstream, Luxembourg or Austraclear and the relevant identification number(s):	Not Applicable
	Delivery:	Delivery against payment
	Initial Agent's name and address:	Not Applicable
	Additional Agent(s) names and	Not Applicable

addresses (if any):

In the case of Australian Domestic Notes: Australian Registrar: Austraclear Services Limited (ABN 28 003 284 419)

Credit Ratings:

The Notes are expected to be rated A- by S&P Global Ratings Australia Pty Limited and A2 by Moody's Investors Service Pty Limited

A credit rating is not a recommendation to buy, sell or hold Notes and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.

Credit ratings are for distribution only to a person who is (a) not a "retail client" within the meaning of section 761G of the Corporations Act and is also a person in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Pricing Supplement and anyone who receives this Pricing Supplement must not distribute it to any person who is not entitled to receive it.

Signed on behalf of Telstra Group Limited (as Issuer)

SIGNED by

Corporate Treasurer

Title

Alice Van Der Geest

Name of Attorney

Deputy Treasurer

Title

Simon O'Brien

Name of Attorney

as attorneys for **TELSTRA GROUP LIMITED (ABN 56 650 620 303)** under power of attorney dated 22 November 2022.



Alice Van Der Geest (Mar 4, 2024 17:37 GMT+11)

By executing this document the attorney states that the attorney has received no notice of revocation of the power of attorney



Simon O'Brien (Mar 4, 2024 18:05 GMT+11)

By executing this document the attorney states that the attorney has received no notice of revocation of the power of attorney

Annex

Additional conditions, documents, selling restrictions and disclosure applicable to the Notes

1 Additional conditions applicable to the Notes

The following additional Condition 18.3A applies to the Notes:

"18.3A Make Whole Redemption by the Issuer

The Issuer may, subject to compliance with all relevant laws, regulations and directives and on giving at least 30 days' (and not more than 60 days') notice to the Australian Registrar and the Noteholders, redeem the Notes, in whole or in part, at any time or from time to time, prior to their Maturity Date (the **"Make Whole Redemption Date"**). Any such redemption of Notes shall be made at their Make Whole Redemption Amount.

All Notes in respect of which any such notice is given shall be redeemed on the date specified in such notice in accordance with this Condition.

In this Condition 18.3A:

Calculation Agent means a financial institution authorised as an authorised deposit-taking institution in Australia under the Banking Act 1959 of Australia which has been appointed, from time to time by the Issuer, for the purposes of calculating the Make Whole Redemption Amount and notified to the Noteholders and the relevant Agents.

Make Whole Redemption Amount means an amount equal to the greater of:

- (a) the outstanding principal amount of the Notes being redeemed as at the Make Whole Redemption Date; and
- (b) the present value at the Make Whole Redemption Date of the Notes being redeemed, calculated as being:
 - (i) the present value of the outstanding principal amount of those Notes at the Maturity Date, plus
 - (ii) the present value of all required interest payments that would otherwise have accrued on those Notes from (and including) the Make Whole Redemption Date through to (but excluding) the Maturity Date,

in each case both (i) and (ii) discounted to the Make Whole Redemption Date on an annual basis (assuming a 365-day year) at the Reinvestment Rate.

Reinvestment Rate means, in respect of the Notes, the semi-quarterly coupon-matched asset swap rate expressed as a percentage per annum determined by the Calculation Agent (acting in good faith and in a commercially reasonable manner), plus 0.35%."

2 Amended Singapore selling restriction and additional SFC notice applicable to the Notes

2.1 Amended Singapore selling restriction

The selling restriction entitled "Singapore" in pages 156 and 157 of the Offering Circular is replaced with the following:

"This Offering Circular has not been, and will not be, registered as a prospectus with the Monetary Authority of Singapore, and the Notes will be offered pursuant to exemptions under the SFA. Accordingly, each Dealer has represented, warranted and agreed, and each further Dealer appointed under the Program will be required to represent, warrant and agree that the Notes have not been offered or sold, and will not be offered or sold, or made the subject of an invitation for subscription or purchase nor will this Offering Circular or any other document or material in connection with the offer or sale or invitation for subscription or purchase of any Notes be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (a) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA or (b) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

At no time shall the Notes be offered or sold, or caused to be made the subject of an invitation for subscription or purchase, nor shall this Offering Circular or any other document or material in connection with the offer or sale, or invitation for subscription or purchase of the Notes be circulated or distributed to any person in Singapore in any subsequent offer except:

- (a) to an institutional investor (as defined in Section 4A of the SFA); or
- (b) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

Any reference to the SFA is a reference to the Securities and Futures Act 2001 of Singapore and a reference to any term as defined in the SFA or any provision in the SFA is a reference to that term as modified or amended from time to time including by such of its subsidiary legislation as may be applicable at the relevant time."

2.2 Additional SFC notice

The following additional notice is included in the Offering Circular:

"NOTICE TO CAPITAL MARKET INTERMEDIARIES AND PROSPECTIVE INVESTORS PURSUANT TO PARAGRAPH 21 OF THE HONG KONG SFC CODE OF CONDUCT

Important Notice to Prospective Investors

Prospective investors should be aware that certain intermediaries in the context of this offering of the Notes, including certain Joint Lead Managers, are "capital market intermediaries" (**CMI**s) subject to Paragraph 21 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the **Code**). This notice to prospective investors is a summary of certain obligations the Code imposes on such CMIs, which require the attention and cooperation of prospective investors.

Prospective investors who are the directors, employees or major shareholders of the Issuer, a CMI or its group companies would be considered under the Code as having an association (**Association**) with the Issuer, the CMI or the relevant group company. Prospective investors associated with the Issuer or any CMI (including its group companies) should specifically disclose this when placing an order for the Notes and should disclose, at the same time, if such orders may negatively impact the price discovery process in relation to this offering. Prospective investors who do not disclose their Associations are hereby deemed not to be so associated. Where prospective investors disclose their Associations but do not disclose that such order may negatively impact the price discovery process in relation to this offering, such order is hereby deemed not to negatively impact the price discovery process in relation to this offering.

Prospective investors should ensure, and by placing an order prospective investors are deemed to confirm, that orders placed are bona fide, are not inflated and do not constitute duplicated orders (i.e. two or more corresponding or identical orders placed via two or more CMIs). If a prospective investor is an asset management arm affiliated with any Joint Lead Manager, such prospective investor should indicate when placing an order if it is for a fund or portfolio where the Joint Lead Manager or its group company has more than 50% interest, in which case it will be classified as a "proprietary order" and subject to appropriate handling by CMIs in accordance with the Code and should disclose, at the same time, if such "proprietary order" may negatively impact the price discovery process in relation to this offering. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not such a "proprietary order". If a prospective investor is otherwise affiliated with any Joint Lead Manager, such that its order may be considered to be a "proprietary order" (pursuant to the Code), such prospective investor should indicate to the relevant Joint Lead Manager when placing such order. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not such a "proprietary order". Where prospective investors disclose such information but do not disclose that such "proprietary order" may negatively impact the price discovery process in relation to this offering, such "proprietary order" is hereby deemed not to negatively impact the price discovery process in relation to this offering.

Prospective investors should be aware that certain information may be disclosed by CMIs (including Private Banks) which is personal and/or confidential in nature to the prospective investor. By placing an order, prospective investors are deemed to have understood and consented to the collection, disclosure, use and transfer of such information by the Joint Lead Managers and/or any other third parties as may be required by the Code, including to the Issuer, any OCs, relevant regulators and/or any other third parties as may be required by the Code, it being understood and agreed that such information shall only be used for the purpose of complying with the Code, during the bookbuilding process for this offering. Failure to provide such information may result in that order being rejected.

Important Notice to CMIs (including Private Banks)

This notice to CMIs (including Private Banks) is a summary of certain obligations the Code imposes on CMIs, which require the attention and cooperation of other CMIs (including Private Banks).

Prospective investors who are the directors, employees or major shareholders of the Issuer, a CMI or its group companies would be considered under the Code as having an Association with the Issuer, the CMI or the relevant group company. CMIs should specifically disclose whether their investor clients have any Association when submitting orders for the Notes. In addition, Private Banks should take all reasonable steps to identify whether their investor clients may have any Associations with the Issuer or any CMI (including its group companies) and inform the Joint Lead Managers accordingly.

CMIs are informed that the marketing and investor targeting strategy for this offering includes institutional investors, sovereign wealth funds, pension funds, hedge funds, family offices and high net worth individuals, in each case, subject to the selling restrictions and any MiFID II product governance language set out elsewhere in the Final Documentation.

CMIs should ensure that orders placed are bona fide, are not inflated and do not constitute duplicated orders (i.e. two or more corresponding or identical orders placed via two or more CMIs). CMIs should enquire with their investor clients regarding any orders which appear unusual or irregular. CMIs should not place “X-orders” into the order book.

CMIs should segregate and clearly identify their own proprietary orders (and those of their group companies, including Private Banks as the case may be) in the order book and book messages.

CMIs (including Private Banks) should not offer any rebates to prospective investors or pass on any rebates provided by the Issuer. In addition, CMIs (including Private Banks) should not enter into arrangements which may result in prospective investors paying different prices for the Notes.

The Code requires that a CMI disclose complete and accurate information in a timely manner on the status of the order book and other relevant information it receives to targeted investors for them to make an informed decision. In order to do this, those Joint Lead Managers in control of the order book should consider disclosing order book updates to all CMIs.

When placing an order for the Notes, Private Banks should disclose, at the same time, if such order is placed other than on a “principal” basis (whereby it is deploying its own balance sheet for onward selling to investors). Private Banks who do not provide such disclosure are hereby deemed to be placing their order on such a “principal” basis. Otherwise, such order may be considered to be an omnibus order pursuant to the Code. Private Banks should be aware that placing an order on a “principal” basis may require the Joint Lead Managers to apply the “proprietary orders” of the Code to such order.”

3 Additional documents incorporated by and disclosures applicable to the Notes

3.1 Additional documents incorporated by reference

Without limiting the section titled ‘Documents incorporated by reference’ of the Offering Circular, all announcements provided by the Issuer to the ASX after the date of the Offering Circular to (and including) the Issue Date will be deemed to be incorporated in, and to form part of, the Offering Circular and may be downloaded from the following website: <https://www2.asx.com.au/>

Investors are reminded that the Offering Circular was published subject to the section titled ‘Currency of Information’ of the Offering Circular, and that documents incorporated by reference (including the above ASX announcements) modify and supersede corresponding earlier statements in the Offering Circular. Noteholders should read all documents incorporated by reference in full and have particular regard to any updated information in those documents when considering the information in the Offering Circular.

Without limiting the above or the requirement to review all of Telstra’s more recent disclosures made to the ASX (as incorporated by reference) when considering the information in the Offering Circular, Telstra draws particular attention of the Noteholders to the matters set out in paragraph 3.2 below.

3.2 Additional disclosures in relation to the Offering Circular

- Item 8 (Spectrum) of the section titled ‘Risk Factors - Regulatory Environment’ of the offering Circular is amended by deleting the second paragraph in its entirety and replacing with the following:

“On 14 August 2023, we confirmed via an ASX announcement that we would not be appealing a decision from the Australian Competition Tribunal made on 21 June 2023 not to grant authorisation for the proposed regional spectrum authorisation arrangements between us and TPG Telecom Limited which formed part of a proposed Multi-Operator Core Network (MOCN) agreement.”

- The table of directors on page 41 of the Offering Circular is amended as follows:

By deleting the following item in its entirety:

John P Mullen	Chairman (effective 27 April 2016) Non-executive Director	2008 ^C
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By deleting the following item in its entirety:

Craig W Dunn	Non-executive Director	2016 ^C
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Inserting the following as the first item in the table:

Craig W Dunn	Chairman (effective 17 October 2023) Non-executive Director	2016 ^C
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3.3 Additional disclosures in relation to the Dealers

None of the Dealers nor any of their respective affiliates, directors, officers, employees, representatives or agents act as the adviser of or owe any fiduciary or other duties to any recipient of this Offering Circular in connection with the Notes and/or any related transaction (including, without limitation, in respect of the preparation and due execution of the transaction documents and the power, capacity or authorisation of any other party to enter into and execute the transaction documents). No reliance may be placed on the Arranger, the Dealers or any of their respective affiliates, directors, officers, employees, representatives or agents for financial, legal, taxation, accounting or investment advice or recommendations of any sort.

Noteholders should be aware that the Dealers and their affiliates are full service financial institutions engaged in various activities which may include securities trading, commercial and investment banking, financial advice, investment management, principal investment, hedging, financing and brokerage activities, out of which conflicting interests or duties may arise.