

NOTICE OF RELIANCE
SECTION 13.4 OF NATIONAL INSTRUMENT 51-102
CONTINUOUS DISCLOSURE OBLIGATIONS

To: British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission – Securities Division
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Securities Commission, New Brunswick
Nova Scotia Securities Commission
Registrar of Securities, Prince Edward Island
Securities Commission of Newfoundland and Labrador
Toronto Stock Exchange

Notice is hereby given that TELUS Communications Inc. relies on the continuous disclosure documents filed by TELUS Corporation pursuant to the exemption from the requirements of National Instrument 51-102 – Continuous Disclosure Obligations (“NI 51-102”) provided in Section 13.4 of NI 51-102.

The continuous disclosure documents of TELUS Corporation can be found for viewing in electronic format at www.sedar.com.

Attached to this notice and forming part thereof is the consolidating summary financial information for TELUS Corporation as required by Section 13.4 of NI 51-102.

Dated: February 9, 2024

TELUS Communications Inc.

/s/ “Andrea Wood”

Andrea Wood
Executive Vice President and Chief Legal and Governance Officer

selected summary financial information

(unaudited)

For the periods ended December 31, 2023 and 2022, and as at December 31, 2023 and 2022

TELUS Corporation fully and unconditionally guarantees the payment obligations of its 100% owned subsidiary TELUS Communications Inc. under the public debt issued by TELUS Communications Inc. Accordingly, the following selected summary financial information is provided by TELUS Communications Inc. in compliance with the requirements of Section 13.4 of National Instrument 51-102 (Continuous Disclosure Obligations) providing for an exemption from filing audited interim and annual consolidated financial statements and associated management's discussions and analyses for certain credit support issuers.

The table below contains selected summary financial information for:

- (1) TELUS Corporation (as parent credit supporter);
- (2) TELUS Communications Inc. (as credit support issuer), on a consolidated basis;
- (3) TELUS Corporation's subsidiaries, other than TELUS Communications Inc. consolidated, on a combined basis;
- (4) Consolidating adjustments; and
- (5) TELUS Corporation on a consolidated basis.

The selected summary financial information in the table below is recognized and measured consistent with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Such selected summary financial information for TELUS Corporation and TELUS Communications Inc. consolidated and all other subsidiaries is intended to provide investors with meaningful and comparable financial information about TELUS Corporation and its subsidiaries. This selected summary financial information should be read in conjunction with TELUS Corporation's December 31, 2023, audited consolidated financial statements.

Years ended December 31 (millions)	TELUS Corporation ⁽¹⁾ ("Parent credit supporter")		TELUS Communications Inc. (consolidated) ("Credit support issuer")		Subsidiaries of TELUS Corporation other than TELUS Communications Inc. (consolidated)		Consolidating adjustments ⁽²⁾		TELUS Corporation (consolidated)	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Operating revenues and other income ⁽³⁾	\$ (5)	\$ 81	\$ 17,112	\$ 17,427	\$ 3,878	\$ 951	\$ (869)	\$ (47)	\$ 20,116	\$ 18,412
Earnings from continuing operations attributable to owners of the parent	\$ 841	\$ 1,615	\$ 1,052	\$ 1,381	\$ (359)	\$ (174)	\$ (693)	\$ (1,207)	\$ 841	\$ 1,615
Net earnings attributable to owners of the parent	\$ 841	\$ 1,615	\$ 1,052	\$ 1,381	\$ (359)	\$ (174)	\$ (693)	\$ (1,207)	\$ 841	\$ 1,615

As at December 31 (millions)	TELUS Corporation ⁽¹⁾ ("Parent credit supporter")		TELUS Communications Inc. (consolidated) ("Credit support issuer")		Subsidiaries of TELUS Corporation other than TELUS Communications Inc. (consolidated)		Consolidating adjustments ⁽²⁾		TELUS Corporation (consolidated)	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Current assets	\$ 20,622	\$ 20,444	\$ 18,318	\$ 18,336	\$ 4,822	\$ 853	\$ (37,449)	\$ (33,541)	\$ 6,313	\$ 6,092
Non-current assets	\$ 32,049	\$ 31,713	\$ 31,353	\$ 35,927	\$ 18,803	\$ 2,484	\$ (32,382)	\$ (22,147)	\$ 49,823	\$ 47,977
Current liabilities ⁽⁴⁾	\$ 17,155	\$ 17,360	\$ 23,137	\$ 23,996	\$ 6,505	\$ 1,543	\$ (37,319)	\$ (34,613)	\$ 9,478	\$ 8,286
Non-current liabilities	\$ 19,404	\$ 18,228	\$ 6,069	\$ 7,429	\$ 2,874	\$ 220	\$ 1,009	\$ 2,248	\$ 29,356	\$ 28,125

- (1) This column accounts for investments in all subsidiaries of TELUS Corporation using the equity method.
- (2) This column includes the amounts to eliminate intercompany balances between TELUS Corporation, TELUS Communications Inc. and other subsidiaries and other adjustments to arrive at the information for TELUS Corporation on a consolidated basis.
- (3) Excluding investment income from subsidiaries of TELUS Corporation.
- (4) Current liabilities of TELUS Communications Inc. (consolidated) included \$18,688 (2022 – \$18,530) of senior notes due to TELUS Corporation.