



CIRCULAR 025-20
February 19, 2020

**ANTICIPATED CONTRACT ADJUSTMENT
TELUS Corporation (T)
Stock Split**

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that TELUS Corporation (“TELUS”) (TSX:T) (NYSE:TU) announced on February 13, 2020 that its Board of Directors has approved a two-for-one stock split of all its outstanding common shares.

Shareholders of record on March 13, 2020 will receive one additional common share on March 17, 2020, for every share held.

The shares of TELUS will begin trading on a two-for-one split basis on the Toronto Stock Exchange at the opening of business on March 18, 2020.

The Shares will commence trading on a “due bill” basis at the opening on March 12, 2020.

Due Bill Trading will end at the close of business on March 17, 2020.

The Ex-distribution date will be deferred through the use of Due Bills to the first trading day following the payable date (March 18, 2020).

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact the Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

Gladys Karam
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