

Speaking Notes
TELUS Annual General Meeting
May 5, 2004

Brian A. Canfield,
Chairman of the Board
TELUS Corporation

(check against delivery)

GOOD MORNING, ladies and gentlemen.

I am delighted to welcome you to the 113th annual meeting for TELUS and its predecessors.

And a SPECIAL welcome to ALL of you joining us on our Web site.

Today, we are pleased to be in Toronto for our 2004 shareholder's meeting, and to be here in the Metro Toronto Convention Centre.

As in the past ... our meeting today is being WEB CAST.

Shareholders and interested parties ACROSS Canada ... and throughout the world ... can view the meeting LIVE ... or... at their convenience ... WHENEVER they wish ... and from WHEREVER they wish.

WEB CASTING is in line with our STRATEGY ... to UNLEASH the power of the Internet to deliver the best solutions to Canadians at HOME, in the WORKPLACE and on the MOVE.

It also underscores ... the ever-increasing importance ... of deploying ... next generation Internet technologies. ... and the growing acceptance of its communications benefits.

Of course ... we have also WEAVED Internet applications ... into the very FABRIC of our communication with shareholders ... allowing us to achieve COST savings ... and giving shareholders the opportunity to read the material WHENEVER and WHEREVER they want.

Also, shareholders who could not be here today in person ... were able to vote their proxy by Internet ... telephone ... or mail.

Before we begin the business portion of our meeting today ... let me briefly mention the FEEDBACK FORM each of you has at your chair. ... for those of you in the room with us. We would really like to have your COMMENTS ... and SUGGESTIONS for improvement ... on the shareholder's meeting itself ... as well as our 2003 annual report and information circular. Please take a moment ... at the end of this meeting. ... to complete the feedback form and tell us what you think.

Before we go any further, let's take a brief look back – to 2003.

Without a doubt 2003 was a STRONG year for TELUS. A year in which we set the bar HIGH in terms of ambitious goals. And . . . by MANY measures . . . a year FILLED with significant accomplishments and major advancements.

Furthermore . . . in the area of financial disclosure . . . and EXCELLENCE in corporate governance, TELUS continues to PROACTIVELY adopt LEADING corporate best practices, BUILDING UPON the excellent foundation we had in place.

For example . . . for MANY years . . . we have separated the roles of Board chairman and CEO . . . to provide the right CHECKS AND BALANCES. Only now . . . are many other companies REVISITING what that means . . . and how to IMPLEMENT such a change. We have also had in place . . . for MANY years . . . an ALL INDEPENDENT corporate governance committee.

And your Board CONTINUES to act with excellence in the area of corporate governance.

In February of this year . . . in line with best governance practices and long term shareholder interests . . . your board appointed an ALL INDEPENDENT human resources and compensation committee. Of course . . . in accordance with new legal requirements . . . we also have an ALL INDEPENDENT Audit Committee.

Moreover . . . we CONTINUE to be recognized as a leader . . . for the QUALITY of our financial communication.

This includes . . . a RANKING . . . of 18th in the WORLD . . . for last year's annual report . . . and a ranking of BEST . . . in the WORLD . . . for our KEY INVESTOR SECTION. . . on financial objectives . . . and Outlook.

The same annual report . . . was RECOGNIZED . . . by the Canadian Institute of Chartered Accountants . . . as BEST in its sector . . . AND. . . this is the NINTH CONSECUTIVE YEAR . . . we have been recognized for EXCELLENCE . . . IN REPORTING. . . by this prestigious group.

Finally . . . the TELUS Investor Relations Web site . . . was recently RANKED NUMBER ONE . . . in Canada . . . and NUMBER TWO . . . in the world.

Interestingly . . . the reason for the jump in our rankings . . . was the LAUNCH . . . in JANUARY . . . of our NEW . . . corporate governance Web site.

2003 was ALSO a year where we delivered LEADING financial and operating results in the global telecom industry . . . while we continued to evolve our business and SUCCESSFULLY deliver on our strategy.

I would like to take a moment to RECOGNIZE and THANK Darren Entwistle . . . our president and chief executive officer . . . for his leadership during the past four years.

Darren has done . . . and continues to do . . . an OUTSTANDING job of propelling SUCCESSFUL growth while leading the organization through some of the most CHALLENGING years the telecom industry has ever seen.

In retrospect . . . 2003 . . . compared to 2002 . . . was perhaps an EASIER year . . . and most certainly a SUCCESSFUL year . . . but it was not without its challenges.

Darren and his Leadership Team have led the company with EXCELLENCE and INTEGRITY . . . and delivered PROFITABLE growth . . . leading the TELUS team forward . . . to execute on a WELL DEFINED and CLEARLY ARTICULATED strategy.

They continue to make progress in transforming TELUS into a LEADING . . . NATIONAL . . . FULL-SERVICE . . . CUSTOMER-FOCUSED . . . data, IP, voice and wireless services company.

The TELUS Board and I believe we have the right STRATEGY . . . and the right LEADERS . . . in the right CORE BUSINESSES.

Now, before we review our agenda for today . . . I'd like to make an introduction.

JIM PETERS . . . our Executive Vice-president, Corporate Affairs and Chief General Counsel and Corporate Secretary . . . is on stage with me. With your PERMISSION . . . Jim will act as the secretary of this meeting . . . to ensure the proceedings are properly carried out and recorded.

As outlined on your PROGRAM CARD . . . we will begin with the business items on the agenda.

Then ... our Chief Financial Officer, Robert McFarlane, will briefly review our first quarter results for 2004 . . . which were just released as this meeting began.

Following Bob's report . . . our President and CEO . . . Darren Entwistle . . . will present his operating report.

Once Bob and Darren have completed their presentations ... I will turn the floor over to TELUS shareholders... for the question and answer period. We will be pleased to answer your questions at that time.

In addition, shareholders joining us via the Web cast ... may submit their questions online by following the instructions on their screen.

We will continue our question and answer session until there are no more questions . . . or until 12 noon . . . whichever comes first.

Now, Jim, do we have a quorum?

Thank you, Jim. Please add the scrutineers' report to the minutes of the meeting.

I have a declaration of mailing from our transfer agent, Computershare Trust Company. It confirms that all registered holders of common shares and non-voting shares were sent the notice of today's meeting and the information circular, as well as the annual report – which includes the annual financial statements.

Holders of common shares are entitled to vote on all items of business at this meeting. Holders of non-voting shares are only entitled to attend and be heard at the meeting.

Jim, please table the declaration and add it to the minutes of this meeting.

Thank you Jim. I declare this to be a properly constituted meeting.

I appoint Marilyne Paynter, and Lynn Safiniuk, representatives of Computershare Trust Company, as the SCRUTINEERS for this meeting.

As you know, the deadline for submitting proxies was May 3, 2004.

I understand we have received SUFFICIENT proxies . . . to support the PASSAGE . . . of the resolutions . . . before you today.

We will go to ballot for the election of the Directors.

We'll conduct all other votes by a show of hands ... unless someone ... who is either a REGISTERED shareholder or a valid PROXY HOLDER ... wants to go to a ballot on that motion.

When I call for a vote by a show of hands ... I ask that holders of common shares and valid proxy holders of common shares raise their blue cards.

If you are a registered holder of TELUS shares . . . or a valid proxy holder, you should have received one of these cards when you registered.

When you make ... or second ... a motion ... please come to the microphone. That way, EVERYONE will be able to hear you. And please begin by stating your NAME ... and that you are a registered shareholder or valid proxy holder of common shares.

You should also be aware we have asked registered holders of common shares to make and second certain motions. This is intended to make the business segment of this meeting flow more smoothly ... allowing us more time at the end of the meeting for your questions.

Now . . . it is my pleasure to introduce our Board of Directors.

Before I do that, I want to EXPRESS MY APPRECIATION and PAY TRIBUTE to three former . . . members of the TELUS Board. Each one has made INVALUABLE contributions to our company over the years.

Al Giammarino . . . Iain Harris . . . and Peter Charbonneau.

We sincerely thank them for their wealth of experience and the important contributions they made to TELUS. THANK YOU . . . GENTLEMEN . . . Now let me introduce our Board member nominees. . . who are standing for election today.

Dick Auchinleck	Past President and CEO of Gulf Canada Resources
Charles Baillie	Past Chairman and CEO of Toronto Dominion Bank
Micheline Bouchard	President and CEO of Advanced Research Technologies
John Bulter	Counsel to Bryan and Company, Barristers and Solicitors
Darren Entwistle	President and CEO of TELUS Corporation
John Lacey	Chairman of the Alderwoods Group Inc.
John Lack	Senior Vice President of Verizon International Operations
Brian MacNeill	Chairman, Petro-Canada
Dan Petri	Group President, International, Verizon Communications Inc.
Ron Triffo	Chairman of Stantec Inc.
Don Woodley	President of The Fifth Line Enterprise

And ... of course ... it is my honour to serve as Chairman.

In addition to our Board . . . another team also contributed to the success of our company. They are . . . our leadership team . . . who are located across Canada. And . . . as I mentioned earlier . . . Darren Entwistle, Bob McFarlane and Jim Peters, are here with us today. Others joining us today are:

George Cope who leads TELUS Mobility . . . and is based here in Scarborough

Joe Natale who heads Client Solutions from here in Toronto

Kevin Salvadori our Chief Information Officer and leader of Business Transformation

Judy Shuttleworth who leads our Human Resources team and

Janet Yale who heads Government and Regulatory Affairs

Members of our Board and Leadership Team who are with us today are wearing a TELUS pin with a ribbon in their lapels, so you can easily identify them. Board members are wearing a GREEN ribbon . . . while our leadership team are wearing a PURPLE one. I ENCOURAGE you to talk with them during the reception that immediately follows this meeting.

I will now table our audited annual financial statements for the year ended December 31, 2003, which are included in the 2003 annual report. Both were delivered to you with the notice of this meeting and information circular.

In addition to the audited financial statements, the 2003 annual report includes the management discussion and analysis.

There are additional copies of the 2003 annual report available at the information desk just outside this meeting room.

Now, let us move to the next item of business.

Nominations are now in order for the election of directors for the upcoming year. The Board has set the number of directors at 12.

Other than the directors I previously mentioned, all of the remaining current members of our Board are standing for re-election. And you've been introduced to them already.

These 12 proposed nominees represent a cross-section of experience and professions. They have all agreed, if elected, to help direct the future of TELUS for the next year.

May we please have the nomination of the individuals listed in the information circular, from a registered holder of common shares?

Carl Wicks: *“My name is Carl Wicks and I am a registered holder of common shares. I nominate the individuals brought forward by management and described in the information circular for election as directors of the company, to hold office for the ensuing year.”*

Thank you, Carl. Is there a seconder to that motion?

Barbara Lachappell: *“My name is Barbara Lachappell and I am a registered holder of common shares. I second the motion.”*

Thank you, Barbara. Are there any nominations from the meeting by registered holders of common shares?

As there are no further nominations, I now declare nominations to be closed.

Now we will vote on the election of the Directors who will hold office until the next annual meeting or until their successors are elected or appointed.

We will use cumulative voting for the election of the Board of Directors. To facilitate this, we will use a ballot.

Registered holders of common shares and duly appointed proxy holders of common shares should have been given a YELLOW ballot when you registered this morning.

Please note that your ballot includes detailed instructions for voting ... and examples of various ways to allocate your votes.

If you have already completed a proxy form and voted either by Internet, telephone or by mail, your common shares will be voted as per your instructions.

If you did not receive a yellow ballot when you registered ... and you are a registered holder of common shares or a valid proxy holder of common shares ... please go to the scrutineers' desk outside to receive your ballot.

When voting ... please mark an “X” beside the name of each nominee you wish to vote for. Do not allocate more votes than the total number of votes specified on your ballot ... or your ballot will be invalid.

Ladies and gentlemen, you are permitted to exercise cumulative voting rights when electing the 12 directors.

In other words, you are entitled to TWELVE votes for EACH common share that you hold as a registered shareholder . . . or that you are entitled to vote as the holder of a valid proxy.

You may choose to cast your votes equally among 12 nominees, cast all of your votes in favour of one nominee . . . or you can distribute them among the nominees in any manner you see fit.

For example . . . If you have 100 shares, then you have 1200 votes.

You could allocate 100 votes to each of 12 nominees, or you could allocate all 1200 votes to one nominee. Or any combination that adds up to 1200.

You also have voting instructions on the front of the ballot . . . and representatives of Computershare Trust Company are available for questions . . . if you need assistance.

Please indicate the number of your votes you wish to allocate to each of the nominees in the “number of votes” column . . . next to the nominees you have marked with an “X.”

If you vote for more than one nominee without specifying the number of votes to be allocated to each of them . . . your votes that have not been specifically allocated to nominees will be distributed equally among those nominees you selected.

Please remember to complete the ballot by signing your name. We’re going to pause for a few moments while you complete your ballots.

The scrutineers will now collect the ballots.

Now that the ballots have been collected . . . they need to be counted. So while we wait for the results . . . we will continue with the remaining business of the meeting until the results of the vote are available. I will announce the results as soon as they are available.

A motion is now in order for the appointment of auditors for the ensuring year.

The decision to reappoint Deloitte & Touche LLP was recommended and approved by the Audit Committee of your Board.

Your Board believes . . . it is in the BEST interests . . . of the Company and the Shareholders . . . to REAPPOINT Deloitte & Touche LLP for the next year. We have every CONFIDENCE in Deloitte &

Touche's continuing ability to FULFILL their requirements in respect to TELUS . . . and at a REASONABLE cost.

With that as background . . . may I please now have a motion?

Mrs. Rotraud Ocana: *"My name is Mrs. Rotraud Ocana and I am a registered holder of Common Shares. I move that Deloitte & Touche LLP, Chartered Accountants be appointed as the auditors of the Company for the ensuing year."*

Thank you, Mrs. Ocana. Is there a seconder to that motion?

William Gurevski: *"My name is William Gurevski and I am a registered holder of common shares. I second the motion."*

Thank you, William. Is there any discussion?

We are now ready for the question.

All those in favour, please raise your BLUE cards.

Thank you. All those against, please raise your BLUE cards.

Thank you.

I declare the motion passed.

I will now ask Robert McFarlane, TELUS' Chief Financial Officer and Darren Entwistle, our President and Chief Executive Officer, to present their reports. Bob will give a brief review of our 2003 year-end results . . . and our first quarter performance and outlook for 2004. Following Bob's presentation . . . Darren will provide a strategic progress report . . . a review of operating highlights for 2003 . . . as well as corporate priorities going forward.

[Robert McFarlane and Darren Entwistle speeches]

Thank you, Darren and Robert.

Darren can you please stay at the podium because we will be moving to the question period in a moment.

During the presentations . . . I received the scrutineers' report with the results of the election of directors.

The report indicates that the 12 nominees . . . listed in the information circular ... are elected as directors for the coming year.

Copies of the scrutineer's report will be available upon request.

Now we have completed the formal items of business for this meeting . . . may I please have a motion to terminate the meeting before we move to questions?

Bill Fell: *"My name is Bill Fell and I am a registered holder of common shares. I move that the annual general meeting be terminated."*

Thank you, Bill. Is there a seconder to that motion?

Darren Gallo : *"My name is Darren Gallo and I am a registered holder of common shares. I second the motion."*

Thank you, Darren. Is there any discussion?

It appears not.

All those in favour of the motion to terminate this meeting, please raise your BLUE cards.

Thank you. All those against, please raise your BLUE cards.

Thank you.

The motion is carried.

Thank you, everyone. This concludes the business portion of the meeting.

We will now move on to the final item on our agenda . . . answering any questions.

I invite ANYONE . . . to ask any questions . . . you might have . . . at this time.

Jim Peters will also read out questions submitted from shareholders participating through our Web cast.

Members of the media will have the opportunity to ask questions at the media conference that will follow this meeting.

We will continue until there are no further questions ... or until 12:00 noon ... whichever comes first.

For everyone's benefit, I'd also like to ask four things of you:

- First ... please use one of the two microphones so EVERYONE can hear your question.
- Second ... please direct your questions to myself ... as chairman of the meeting.
- Third ... please state your name and confirm you are a shareholder or proxy holder BEFORE you ask your question.
- And fourth, as a COURTESY to OTHER SHAREHOLDERS, please keep your questions BRIEF. If you have more than one question, please allow OTHER shareholders an opportunity to ask THEIR questions . . . BEFORE you return to the microphone to ask your second question.

Ladies and gentlemen, it appears ...our time is nearly up. . . let me take one more question at microphone.

Our time is now up. Thank you for your interest and participation at our shareholder meeting.

Please take a moment to complete your feedback form. When you're finished . . . just leave the form on your chair and we'll pick them up.

And once you've completed your feedback form ... Please join us . . . for the RECEPTION outside ... which starts immediately.

Our Board and Leadership Team would like to meet you ... and discuss any further questions . . . or issues you may have.

And . . . on a final note. . . please be sure to stop by the adjoining room . . . where you can try out some of our advanced data, Internet and wireless solutions. I encourage you to test drive for yourself our industry-leading products and services. I think you'll enjoy "taking them for a spin."

Thank you for coming today to attend TELUS' annual general meeting of shareholders.