

TELUS Corporation  
Annual and special meeting

May 8, 2008  
Calgary, Alberta

Brian A. Canfield – Chair

GOOD MORNING, ladies and gentlemen ... and fellow shareholders.

To those of you here in Calgary, Alberta ... and to those of you who are listening and viewing our bilingual Internet webcast from around the world ... WELCOME to the 2008 annual and special meeting for TELUS Corporation.

I am pleased to be your chair for this 117<sup>th</sup> annual meeting for your company and its predecessors. We are very excited to be in Calgary this morning and, in particular, to be at the TELUS Convention Centre. We have a very successful and long-term partnership with the Convention Centre, in place for 10 years now, and are pleased to be hosting our meeting here today.

TELUS has a proud legacy here in Calgary, and across Alberta. In fact, your company's commitment to Alberta dates back some 125 years, when the province's first telephone call took place. And, just after the turn of the century ... more than 100 years ago ... the Province of Alberta began operating our provincial phone system to serve the telecommunication needs of customers across Alberta.

Today, we continue to maintain a strong presence in Alberta. In Calgary alone, more than 4,000 TELUS team members call this city home.

As I mentioned, this meeting is being WEBCAST live, allowing shareholders to join in from wherever they are.

Webcasting is completely in line with TELUS' strategic intent ... to unleash the power of the Internet to deliver the best solutions to Canadians at HOME, in the WORKPLACE and on the MOVE.

For eight years now, we have been committed to our national growth strategy, with a focus on data and wireless. As a result of our relentless commitment, we have continued to expand our national presence and gain market share across the country. We now have 11.1 million customer connections across Canada, and provide a wide range of communications services to customers from coast to coast.

Before we begin today's meeting, let me comment on several highlights from 2007.

While 2007 was a year of certain challenges, it was also a year of many accomplishments for your company. Thanks to the strong vision and commitment of the Board, the executive leadership team and the efforts of TELUS team members, we continued to deliver on our national growth strategy and, once again, produced solid financial results.

Investors have been rewarded for their faith in TELUS, its management team and this national strategy. As you probably know, the Board increased the TELUS dividend at the start of this year by 20 per cent ... this is the fourth consecutive and sizeable increase investors have enjoyed as your company continues to return cash to shareholders.

TELUS ... and, in particular, your Board of Directors ... places high importance on best practices in corporate governance, and on full and fair disclosure to investors.

I am pleased to say that our diligent efforts were recognized for excellence in corporate governance over the past year.

For example:

- \* For the third year in a row, TELUS won the Canadian Institute of Chartered Accountants' Award of Excellence for Best Corporate Governance Disclosure in Canada.
- \* Also for the first time, TELUS was awarded Honorable Mention for Excellence in Financial Reporting from the same institute.
- \* Combined with our excellence in corporate social responsibility reporting, TELUS for the first time, received the Overall Award of Excellence for Corporate Reporting in Canada from the institute.
- \* On a global basis, the 2006 annual report was among the top one per cent in the world, as determined by e.com, the only international ranking of corporate annual reports.

With awards like these, there's no doubt that our diligent efforts - focused on full and fair disclosure and corporate governance - are paying off. Why is that important? Not simply because of the awards themselves ... but because of the increased confidence this provides to investors as they make their investment decisions.

In keeping with our efforts to stay at the forefront of best practices in corporate governance, last year your Board adopted a majority voting policy, which furthers the principle that directors should only be elected with the support of a majority of the shareholder votes represented at a meeting. The policy is described in the information circular and applies to the elections today.

Now let us turn to today's meeting.

I would like to introduce AUDREY HO ... our General Counsel and Corporate Secretary ... who is here on stage with me.

Audrey will act as the secretary of this meeting ... to ensure the proceedings are properly carried out and recorded.

As outlined on your AGENDA CARD ... we have several items of business on the agenda, including six motions we will be voting on this morning.

Then ... your President and Chief Executive Officer ... Darren Entwistle ... will present his operating report.

Once these presentations are complete ... this business meeting will officially come to a close. I will then turn the meeting over to you, the TELUS shareholders ... for a question and answer session. We will be pleased to answer your questions at that time.

In addition, those shareholders joining us via webcast may submit questions online by clicking ASK A QUESTION ... a link found on the bottom right corner of your screen.

We will continue our question and answer session until there are no more questions ... or until 1:00 p.m. ... whichever comes first. To ensure there are at least 20 minutes for your questions, we may extend the meeting beyond 1:00 p.m. if necessary.

Before we begin our meeting, let me draw your attention to the FEEDBACK FORM that those of you in the room today will find on your chairs. If you are watching our Internet webcast, you are also invited to complete a feedback form, which can be found by clicking on FEEDBACK SURVEY ... a link located on your screen.

We welcome your COMMENTS and SUGGESTIONS for improvement on the shareholders' meeting, as well as our annual report and information circular. Your comments are important ... as they help us to continually improve and to provide you with the information you need. Please complete the feedback form following today's meeting and hand it in as you leave the room or submit it online.

Now, Audrey, do we have the necessary quorum?

Thank you, Audrey. Please add the scrutineers' report to the minutes of the meeting when available.

I have a declaration of mailing from Computershare Trust Company confirming that all registered holders of TELUS Common shares and Non-Voting shares were sent notice of today's meeting, the information circular, as well as the company's annual report.

I also have a declaration of publication from the law firm of Farris, Vaughan, Wills & Murphy. This confirms that the Common shareholders were given notice of today's meeting of the Non-Voting shareholders, as required by TELUS' Articles.

Audrey, please table the declarations and add them to the minutes of this meeting.

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

I appoint JUDY BROMHEAD and MARYILYNE PAYNTER, representatives of Computershare Trust Company, as the SCRUTINEERS for this meeting.

Now ... it is my pleasure to introduce your Board of Directors. I am pleased to say that all of our current Board members are standing for re-election. They are:

Dick Auchinleck, Presiding Director, ConocoPhillips Inc.

Charlie Baillie, Chair of Alberta Investment Management Corporation

Micheline Bouchard, Corporate Director

John Butler, Counsel to Bryan and Company

Pierre Ducros ,  
President of P. Ducros & Associates  
Inc.

Darren Entwistle, President and CEO of TELUS Corporation

Rusty Goepel, Senior Vice-President, Raymond James Financial

John Lacey, Chairman of the Advisory Board of Tricap

Brian MacNeill, Chairman of Petro-Canada

Ron Triffo, Chairman of Stantec Inc.

Don Woodley, President of The Fifth Line Enterprise

And ... of course ... it is my honour to serve as your Chair.

In addition to our Board ... another team also contributes to the success of our company. They are ... our executive leadership team members ... who are located across Canada. As I mentioned earlier ... Darren Entwistle, our president and CEO, is here with us today.

Other members of the executive leadership team here today are:

Josh Blair ... who leads our Human Resources team

Joe Grech... who heads Network Operations

Robert McFarlane ... our Chief Financial Officer

Joe Natale ... who heads Business Solutions

Karen Radford ... who leads TELUS Québec and TELUS Partner Solutions

Kevin Salvadori ... who is responsible for Business Transformation and is our Chief Information Officer

Judy Shuttleworth ... Vice-Chair of Human Resources

Members of our Board and Executive Leadership Team are wearing a flower in their lapels, so you can easily identify them. Please feel free to talk with them during the reception that immediately follows this meeting.

I will now table TELUS' audited annual financial statements for the year ended December 31, 2007, which are included in the 2007 annual report. These were sent to you in March. Additional copies are available just outside the room.

Now, let's proceed with those matters that require a vote at this meeting.

We will be voting on six resolutions at today's meeting. Only holders and proxy holders of COMMON shares may vote on the first five resolutions.

BOTH holders and proxy holders of COMMON and NON-VOTING shares may vote on the sixth resolution respecting the shareholder rights plan. All of these votes will be conducted by an electronic poll, which I will explain shortly.

As indicated in the notice of meeting, the deadline for submitting proxies was May 6, 2008. I understand we have received sufficient proxies to support all six of our resolutions today.

Let me now explain the procedures we will follow for making motions and voting.

In order to make motions or vote on the first five resolutions, you must be either a registered holder or valid proxy holder of COMMON shares. Registered holders and valid proxy holders of both COMMON and NON-VOTING shares may make motions and vote on the sixth resolution.

When you make a motion ... please come to the microphone. That way, everyone will be able to hear you. And please begin by stating your NAME ... and confirm that you are a registered shareholder or valid proxyholder of COMMON or NON-VOTING shares.

We have asked certain shareholders and proxyholders to make motions today. This is intended to make the meeting flow more smoothly ... allowing us more time, after the meeting, for your questions.

Last year, TELUS was the first public company in Canada to introduce electronic polls for voting in place of paper ballots. We are pleased to continue today with this new practice that is both environmentally friendly and more time efficient.

Each registered holder or valid proxyholder of COMMON and NON-VOTING shares who is entitled to vote today, should have registered with the scrutineers this morning and received a white plastic smartcard...

... and a handset.

For those of you who have already completed a proxy form by Internet, telephone or mail before this meeting, you do not need the handset. Your shares will be voted as per your instructions.

The smartcard should have been inserted into the handset for you at the registration desk. If your smartcard has fallen out, please re-insert it now with the barcode at the top facing you. A welcome message will appear when it is inserted correctly.

If you have any problems, please raise your hand and representatives of Computershare will come to assist you.

All Common shareholders here today who have ALREADY voted by proxy ... over the Internet ... by telephone or mail ... should have received YELLOW cards when they registered this morning. All Non-voting shareholders here today who have ALREADY voted by proxy should have received RED cards when they registered this morning. These cards will entitle you to ask questions during our question and answer session.

I will now ask the scrutineers to distribute YELLOW or RED cards to those who did not receive them this morning. Please raise your hand if you are a shareholder who has already completed a proxy and you did not receive a YELLOW or RED card for asking questions.

We will now explain how voting will work using the handsets.

On the motions before us today, you may choose to vote FOR a motion by pressing 1 on your handset ... or AGAINST a motion by pressing 2. For some motions, you will press 3 if you do not support the motion and wish to WITHHOLD your vote.

And ... for those of you who received special instructions from Computershare this morning to press the BLUE button ... please follow THOSE instructions when voting.

I will remind you of your choices before each motion.

Please do not press any buttons until you hear me say "Please vote now" ... otherwise your vote will not be counted.

Once you have pressed the button of your choice, you will see a message on your handset screen confirming your vote. If you have pressed the wrong button or changed your mind, simply press the correct button ... your original vote will be cancelled and superseded by the new vote. You can do this at any time until I formally state that the vote on that motion is closed by saying "I declare the poll closed."

We will now turn to the first motion to be voted on today.

Nominations are now in order for the election of directors for the upcoming year.

The Board has set the number of directors at 12. All of the current members of our Board are standing for re-election. And you have been introduced to them already.

These 12 proposed nominees represent a cross-section of experience and professions from across Canada. They have all agreed, if elected at today's meeting, to help direct the future of TELUS for the next year.

May we please have a motion from a registered holder or valid proxyholder of COMMON shares for the nomination of these 12 individuals?

Thank you, Lynne. Are there any further nominations for directors?

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

Now we will vote on the election of the Directors ... using the handsets.

Only holders and proxy holders of COMMON shares may vote on this motion. To cast your vote FOR a nominee, please press 1. To WITHOLD your vote from a nominee, please press 3. Please DO NOT press 2 ... if you do, your vote will be counted as SPOILED. Or, if you received special instructions from Computershare this morning to use the BLUE button ... please follow those instructions.

On the screen behind me are the names of all 12 nominees. We will be voting on each of them individually and sequentially. The first nominee I will ask you to vote on is Dick Auchinleck. Please vote now by pressing either 1 or 3 on your handset.

I declare the poll closed.

The next nominee is Charlie Baillie. Please vote now on the election of Charlie Baillie.

I declare the poll closed.

Next for election is Micheline Bouchard. Please vote now.

I declare the poll closed.

Next is John Butler. Please vote now.

I declare the poll closed.

The next nominee we are voting on is myself, Brian Canfield. Please vote now.

I declare the poll closed.



Check against delivery

Pierre Ducros is next. Please vote now.

I declare the poll closed.

Next is Darren Entwistle. Please vote now.

I declare the poll closed.

The next nominee is Rusty Goepel. Please vote now.

I declare the poll closed.

The next nominee is John Lacey. Please vote now.

I declare the poll closed.

The next nominee is Brian MacNeill. Please vote now.

I declare the poll closed.

The next nominee is Ron Triffo. Please vote now.

I declare the poll closed.

The last nominee you are voting on is Don Woodley. Please vote now.

I declare the poll closed.

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

The recommendation to reappoint Deloitte & Touche LLP was made by the Audit Committee of your Board and supported by the Board.

May I please now have a motion for the appointment of the auditors?

Thank you, Megan.

Only holders and proxy holders of COMMON shares may vote on this motion. You can press 1 to vote FOR the motion or press 3 to WITHHOLD. Please press the BLUE button if you received special instructions from Computershare this morning.

Please DO NOT press 2 ... if you do, your vote will be counted as spoiled. Please use your handset, and vote now on the motion.

I declare the poll closed. Thank you.

The next item of business is a motion to make three housekeeping amendments to the TELUS Management Share Option Plan.

All three proposed amendments reflect the Company's current practices and interpretation of the Plan. The purpose of the amendments is to adopt wording that is more commonly seen by the Toronto Stock Exchange and others.

The first two amendments clarify that shareholder approval is required before the Company may amend the Management Option Plan to (1) extend the termination date of any option beyond its original expiry date; or (2) allow the transfer of options other than through a holder's estate after death. The third amendment is to limit the number of Common and Non-Voting shares that can be issued to insiders within any one-year period, and issuable to insiders at any time, to not more than 10 per cent of the issued and outstanding Common and Non-Voting shares.

May I please have a motion to approve these amendments?

Thank you, Jacqueline. Is there any discussion?

It appears not. We will conduct this vote using the handsets.

Only holders and proxy holders of COMMON shares may vote on this motion. Please press 1 to vote FOR the motion. This time, if you choose to vote AGAINST the motion, press 2. Please DO NOT press 3 ... your vote will be counted as spoiled if you press 3. Please press the BLUE button if you received special instructions from Computershare this morning.

Please use your handset, and vote now on the motion.

I declare the poll closed. Thank you.

The next item of business is a motion to amend the Management Option Plan to permit the return of unissued shares to the reserve in connection with the cash

settlement of options. This amendment is expected to slow the depletion of the current reserve.

This resolution must be passed by a SIMPLE MAJORITY of the votes cast by holders of Common shares.

May I please now have a motion to approve this amendment?

Thank you, Harvey. Is there any discussion?

It appears not. We will conduct this vote using the handsets.

Only holders and proxy holders of COMMON shares may vote on this motion. Please press 1 to vote FOR the motion, and press 2 to vote AGAINST it. Press the BLUE button if you received special instructions from Computershare . Please DO NOT press 3 ... if you do your vote will be counted as spoiled. Please use your handset, and vote now on the motion.

I declare the poll closed. Thank you.

The next item of business is a motion to amend TELUS' outstanding share option plans to extend the term of options that will expire during, or soon after, a trading ban, to a date up to 10 trading days after the end of the trading ban. The Toronto Stock Exchange has acknowledged that insiders and employees of a company should not be disadvantaged if their options expire during a trading ban. The Company is proposing this amendment to ensure participants in the Company's option plans are treated fairly.

This resolution must be passed by a SIMPLE MAJORITY of the votes cast by holders of Common shares.

May I please now have a motion to approve the amendment regarding option term extension?

Thank you, Kerry. Is there any discussion?

It appears not. We will conduct this vote using the handsets.

You can press 1 to vote FOR the motion or press 2 to vote AGAINST or press the BLUE button if you received special instructions from Computershare. Please DO NOT press 3 ... if you do your vote will be counted as spoiled. This resolution is being voted on only by holders of COMMON shares. Please use your handset, and vote now on the motion.

I declare the poll closed. Thank you.

The Company's shareholder rights plan requires your ratification every three years. Our final motion today is to seek your approval to make minor amendments to the shareholder rights plan, and your ratification of that plan as amended. Both holders of COMMON and NON-VOTING SHARES are entitled to vote on this motion.

To be effective, this resolution must be approved by a SIMPLE MAJORITY of votes cast by holders of Common and Non-Voting shares, VOTING TOGETHER.

May I please now have a motion to approve the amendment to the shareholder rights plan and to ratify it, as amended?

Thank you, Jason. Is there any discussion?

It appears not. We will conduct this vote using the handsets.

You can press 1 to vote FOR the motion, or press 2 to vote AGAINST it. Please press the BLUE button if you received special instructions from Computershare. Please DO NOT press 3 on this motion ... if you do your vote will be counted as spoiled. Please use your handset, and vote now on the motion.

I declare the poll closed. Thank you.

The scrutineers will now tabulate the results and I will report on them after the remarks of Darren Entwistle, our President and Chief Executive Officer.

As I mentioned, Darren will provide an operating overview and strategic progress report.

Darren, would you please come to the podium?

Before we start the presentation, please read the cautionary statement on the screen. I am obliged by securities regulations to draw your attention to this caution regarding forward-looking information that is in today's presentation and statements. There is a risk that our assumptions, predictions and forward-looking statements will not prove to be accurate so please do not place undue reliance on them.

Darren, over to you.

Thank you, Darren, and Marilyn.

I have now received the scrutineers' report with the results of your votes today.

On the election of directors, the 12 nominees listed in the information circular are elected and I so declare them elected.

On the appointment of auditors, Deloitte & Touche LLP has been appointed as the Company's auditors at a remuneration to be fixed by the Directors, and I so declare them appointed.

The scrutineers have also reported that all three motions to amend the Company's option plans have been passed.

Finally, the motion to amend the shareholder rights plan and ratify it, as amended, has also been passed.

A copy of the scrutineers' report with the tabulated results will be available upon request after the meeting. The official results of the meeting will be available on [www.sedar.com](http://www.sedar.com) and on our website within two weeks of today's meeting.

Now that 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?

Thank you, Dodie.

We will conduct this vote BY SHOW OF HANDS.

All those in favour, please raise your handsets.

Thank you.

All those against, please raise your handsets.

Thank you. I declare the motion passed.

This concludes the business portion of the meeting.

Now, let's turn to the final item on the agenda ... the question and answer session.

Darren, can you please return to the podium.

At this time, I invite shareholders and proxyholders to ask questions. For those of you in the room, having either a handset or a YELLOW or RED card indicates you are a shareholder or proxyholder.

As well, if you are watching our web cast, you can also submit a question by clicking on ASK A QUESTION ... a link found on your screen. Audrey may be reading questions that are submitted from shareholders who are participating online.

As I mentioned earlier, to ensure there is adequate time to answer your questions, we will continue this session for at least 20 minutes or until there are no further questions.

Before we begin, for everyone's benefit, I'd like to ask three simple things of anyone asking a question.

First, please speak into one of the three microphones in the aisles ... state your name, confirm that you are a shareholder or proxyholder, and be sure to direct your questions to me ... as chair of the meeting.

Second, as a courtesy to other shareholders, please keep your questions brief. In the interest of time, I may ask you to state your question immediately, if the preamble is too long.

And third, 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.

May I please have the first question?

Audrey, do you have a question from a shareholder participating through our webcast?

Ladies and gentlemen, it appears ...

There are no other questions

Our time is nearly up ... let me take one more question at the microphone

Our time is now up.

Now, I'd like to invite Darren to provide our shareholders with a few closing remarks.

Thank you, Darren.

Thank you for your attendance and participation.

Please take a moment to complete your feedback form. Hand the form to one of our volunteers at the doors as you leave this room. If you are watching our live webcast, please click on FEEDBACK SURVEY ... located on your screen, and once you have completed the form, click SUBMIT.

You may also return the handset and smartcard to TELUS volunteers as you exit this room. If you have a headset, please leave it on your seat and one of our volunteers will pick it up.

Finally, I would like to invite you to join us for our RECEPTION ... just outside this room ... and to enjoy some food and refreshments. I also encourage you to visit our tradeshow during the reception, to see some of the innovative products and services we offer to customers here in Calgary, and across Canada.

During the reception, our Board of Directors and Executive Leadership Team will be pleased to discuss any further questions you may have.

Today's meeting is now concluded. Once again, thank you very much for joining us today!