



Check against delivery

TELUS Corporation
Annual General Meeting

May 7, 2009
Ottawa, Ontario

Brian A. Canfield – Chair



Check against delivery

Brian Canfield – Opening and business of the meeting

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

To those of you here in Ottawa, Ontario ... and to those of you who are listening and viewing our bilingual Internet webcast from around the world ... WELCOME to the 2009 annual general meeting for TELUS Corporation.

I am pleased to be your chair for this 118th annual meeting for your company and its predecessors. We are very excited to be in Ottawa this morning, a place that plays an integral role in TELUS' current and future success as a leading national telecommunications company.

TELUS continues to put down deep roots in the national capital region. As Janet mentioned, we proudly opened TELUS House Ottawa on the corner of Bank and Slater Streets just 18 months ago. This world-class facility and environmental showcase demonstrates our long-term commitment to the city and province, and brings together the more than 400 team members who call Ottawa 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 nine 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 11.7 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 2008.

While 2008 was a year of certain challenges and global economic uncertainty, it was also a year of many accomplishments for your company. Thanks to the strong vision and commitment of the Board and the executive leadership team,

and the efforts of TELUS team members, we continued to deliver on our national growth strategy.

During these challenging economic times, we managed our business responsibly while making significant growth investments for the future.

Investors have been rewarded for their faith in TELUS, our management team and our national strategy. As you probably know, once again, the Board increased the TELUS dividend at the start of this year by almost six per cent, to a record high of \$1.90 on an annualized basis. This is the fifth consecutive 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 disclosure and governance over the past year.

For example:

- For the second straight year, TELUS captured top honours from the Canadian Institute of Chartered Accountants with the Overall Award of Excellence for Corporate Reporting in Canada.
- For the first time, TELUS won the Award of Excellence for Financial Reporting from the same institute.
- In addition, TELUS also collected Honourable Mentions in both Corporate Governance Disclosure and Sustainable Development Reporting.
- On a global basis, the 2007 annual report received an A+ rating and was ranked third best in the world by e.com, the only international ranking of corporate annual reports.

There is no doubt that our extensive efforts - focused on full and fair disclosure and corporate governance - are being recognized. Why is that important? Not simply because of the awards themselves ... but because of the increased



Check against delivery

confidence this provides to investors as they make their investment decisions, especially during these unsettled times in the capital markets.

In keeping with our efforts to stay at the forefront of best practices in corporate governance, two years ago, 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 Chief 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 a few items of business on the agenda, including two 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.

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 received on your way into the auditorium. 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.



Check against delivery

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.

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

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

I appoint STEPHEN BANDOLA and KRISTA REIACH 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

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

Darren Entwistle, President and CEO of TELUS Corporation



Check against delivery

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

Don Woodley, Corporate Director

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 ... 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

Robert McFarlane ... our Chief Financial Officer

Joe Natale ... who heads Business Solutions

And, Janet Yale ... whom you met earlier this morning and who is the national chair of our nine community boards across Canada.

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, 2008, which are included in the 2008 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.



Check against delivery

We will be voting on TWO resolutions. Only registered holders and proxyholders of COMMON shares may vote on these resolutions. Each 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 5, 2009. I understand we have received sufficient proxies to support both of our resolutions today.

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

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 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.

Two years ago, 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.

In order to make motions or vote on the resolutions, you must be either a registered holder or valid proxyholder of COMMON shares. Each of you who are 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.



Check against delivery

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 should have received GREEN 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 GREEN cards to those who did not receive them this morning. Please raise your hand now to identify yourself to the scrutineers.

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 . You will press 3 if you do not support the motion and wish to WITHHOLD your vote. Please do not press button 2 or else your vote will not be counted.

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.



Check against delivery

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, Natalie.
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.

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 not be counted.
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.



Check against delivery

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.

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.



Check against delivery

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, Lorrie.

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 not be counted. 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.



Check against delivery

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 responses to questions. 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.



Check against delivery

Brian Canfield – Additional comments

Thank you, Darren.

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.

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 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, Colin.

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.



Check against delivery

This concludes the business portion of the meeting.

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

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

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 two 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?

Ladies and gentlemen, it appears ...

There are no other questions

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



Check against delivery

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

Brian Canfield – Closing comments

Thank you, Darren.

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 Ottawa, 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.

Thank you for your attendance and participation. Today's meeting is now concluded.
