

At Telstra, we know that one way we build our world-class talent base is by creating an inclusive environment that engages the talents of our diverse workforce.

Diversity is a business imperative and is interwoven in everything we do.

Telstra wants to create an environment where the only point of discrimination is performance. Employees can differentiate themselves through performance but there is no tolerance for any other forms of discrimination.

To this end, we established the Telstra Diversity Council in 2006 to guide Telstra's diversity strategy and promote Telstra's diversity initiatives. Our diversity strategy is commercially-focussed, implemented through the local execution of corporate initiatives, and based on strong principles of meritocracy, measurement and shared accountability. We use the strength of our diversity to drive customer, employee and shareholder value.

The Diversity Council is made up of 5 Group Managing Directors, who head up taskforces which concentrate on strategic initiatives for six key diversity focus areas – Gender, Sexual Orientation, Cultural Diversity, Disability, Work life flexibility and Age Balance.

Andrea Grant chairs the Council, which also includes David Thodey, Michael Rocca, Justin Milne and Holly Kramer.

As an example, gender is an area where we have made inroads in recent times.

Since Sol Trujillo commenced as CEO in 2005, the number of women on his Leadership Team has increased from 1 to 4, or 26.6% of the team. This compares very favourably with other ASX200 companies where the average representation of women in Executive leadership is 12%.

In the year ahead, we are also focussing very strongly on women's development, mentoring, our Virtual Women's Network and enabling our women to participate more fully in their communities. SWB is part of this strategy and links to all of these pieces.

As a proud sponsor of the 2008 Telstra Business Women's Awards, Telstra is also very pleased to announce nominations are now open.

Every year we are inspired by the number of business women in Australia who have followed their dreams and achieved great success. And in every year that follows we realise that behind every great woman there is another one.

Why should you nominate? The competition is free to enter. There are five categories recognising women in all sectors of business. Winners receive a share of over \$200,000 in cash and prizes. The invaluable opportunity to network with like-minded business women.

We need your support to help maintain the high calibre of nominees that have earned the program its prestige over the years. Please take the time to nominate inspirational women you know. Nominations can be made online or over the phone. To nominate simply visit [www.businesswomensawards.telstra.com](http://www.businesswomensawards.telstra.com) or call 1800 817 536.