Attachment 1 to FCC Electronic Form
Notification of *Pro Forma* Transfer

Pursuant to Section 214 of the Communications Act of 1934, as amended, ("the Act"), 47 U.S.C. § 214, and Section 63.24(f) of the Commission's rules, 47 C.F.R. § 63.24(f), Telstra Incorporated ("Telstra USA") hereby notifies the Commission of the *pro forma* transfer of control of the international Section 214 authorizations held by Telstra USA, which resulted from an internal corporate reorganization. The transaction, which occurred on January 1, 2023, involved the transfer of Telstra Holdings Pty Ltd ("THPL"), which is the immediate parent company of Telstra USA, from Telstra Corporation Limited ("TCL") to Telstra International Holdings Pty Ltd ("TIH"), all of which are wholly owned subsidiaries of Telstra Group Limited. This resulted in the *pro forma* transfer of control of Telstra USA and its FCC licenses and authorizations.

Answer to Question 10 (Section 63.18(a))

Name, Address, and Telephone Number

Transferor:
Telstra Corporation Limited (FRN: 0015806284)
Level 25, 242 Exhibition St, Melbourne, VIC 3000, Australia
Tel: +61 3 86473889

Transferee:
Telstra International Holdings Pty Ltd (FRN: 0033332925)
Level 41, 242 Exhibition St, Melbourne, VIC 3000, Australia
Tel: +61 3 86473889

Place of Organization (Section 63.18(b))

TIH is an Australian company.

Point of Contact (Section 63.18(c))

Correspondence concerning this Notification should be sent to:

Jacqueline Brosnan
Legal Counsel
Telstra
400 George Street
Sydney NSW 2000
Tel: +6428 441 682
Email: jacqueline.brosnan@team.telstra.com

with copy to:

Edgar Class
Wiley Rein LLP
2050 M Street NW
Washington DC 20036
Tel: +1 202.719.7504
Email: eclass@wiley.law

Authorizations (Section 63.18(d))

TIH holds no FCC licenses or authorizations.

Telstra USA holds the following international Section 214 authorizations that were transferred as a result of the instant transaction: ITC-214-19970610-00320 (old file no. ITC-97-320) (facilities-based service between the U.S. and Australia); ITC-214-19970610-00321 (old file no. ITC-97-319) (facilities-based service between the U.S. and all approved international points, except Australia); ITC-214-19960610-00238 (old file no. ITC-96-321) (resold switched and non-interconnected private line services between the U.S. and all approved international points, except Australia); ITC-214-19960610-00241 (old file no. ITC-96-320) (international simple resale services between the U.S. and all approved international points); ITC-214-19960610-00240 (old file no. ITC-96-319) (international simple resale and resold switched and private line services between the U.S. and Australia).[1]

Answer to Question 11 (Section 63.18(h)(1))

The following entities directly or indirectly own ten percent or more of the equity interests and/or voting interests of TIH as of December 30, 2022:

Name: Telstra Group Limited
Address: Level 41, 242 Exhibition St, Melbourne, VIC 3000, Australia
Citizenship: Australia
Principal Business: Holding company
Percentage Held: Telstra Group Limited holds a direct 100.00% equity and voting interest in Telstra International Holdings Pty Ltd.

[1] Telstra USA is also a licensee of the Telstra Endeavour submarine cable system (File No. SCL-LIC-20070621-00009) and has an ownership interest in the Asia America Gateway (AAG) Cable System within the U.S. territorial limits (excluding Guam) (File No. SCL-LIC-20070824-00015). A notification for the *pro forma* transfer of control of those authorizations is being filed contemporaneously.

Name: HSBC Custody Nominees (Australia) Limited[2]
Address: GPO Box 5302, Sydney, NSW 2001 Australia
Citizenship: Australia
Principal Business: Asset management company
Percentage Held: HSBC Custody Nominees (Australia) Limited holds a direct 22.3% equity and voting interest in Telstra Group Limited.

Name: J.P. Morgan Nominees Australia Limited
Address: Locked Bag 20049, Melbourne, Victoria 3001 Australia
Citizenship: Australia
Principal Business: Asset management company
Percentage Held: J.P. Morgan Nominees Australia Limited holds a direct 11.5% equity and voting interest in Telstra Group Limited.

No other individual or entity will hold directly or indirectly a ten percent or greater equity and/or voting interest in TIH.

Ownership Diagram (Section 63.18(h)(2))

See Attachment 2.

Answer to Question 12 (Section 63.18(h)(3))

Oliver Camplin-Warner is a director of TIH and is also a director of the following foreign carrier affiliates:

- Telstra Incorporated
- Telstra International Limited
- Pacific Business Solutions China Ltd. (unofficial English name)
- Telstra PBS Limited
- Telstra Services (Taiwan) Inc.

David Burns is a director of TIH and is also a director of the following foreign carrier affiliate:

- Telstra Limited

Answer to Question 13

The Commission is hereby notified of the *pro forma* transfer of control of the international Section 214 authorizations held by Telstra USA, which resulted from an internal corporate reorganization. The transaction, which occurred on January 1, 2023, involved the transfer of Telstra Holdings Pty Ltd ("THPL"), which is the immediate parent company of

[2] HSBC's ownership is due to acting as custodian of the TLS shares for several underlying entities. None of the custodially held assets singularly equates to a >15% holding in Telstra Corporation Limited. As of December 30, 2022, the largest single shareholding custodially held by HSBC was 2.6% and that held by JP Morgan Nominees Australia Limited was 1.8%. As a matter of law, custodians typically are responsible for safekeeping of assets, have no independent power with respect to those assets, and must only act on the instructions of the underlying beneficial owner.

Telstra USA, from Telstra Corporation Limited ("TCL") to Telstra International Holdings Pty Ltd ("TIH"), all of which are wholly owned subsidiaries of Telstra Group Limited.

Telstra USA is a wholly owned subsidiary of Telstra Holdings Pty Ltd ("THPL"), an Australian company and a holding company. Prior to Step 1 of the reorganization, THPL was a wholly-owned subsidiary of Telstra Corporation Limited ("TCL"), then an Australian Stock Exchange listed company with its shares held by the public ("Telstra Shareholders"). Also prior to Step 1, Telstra International Australia Limited ("TIAL") (formerly known as Telstra International Limited), an Australian company, was a wholly owned subsidiary of TCL.[3] In Step 1, a new company, Telstra Group Limited ("TGL"), was interposed between TCL and the Telstra Shareholders, resulting in the *pro forma* transfer of Telstra USA and TIAL. On November 28, 2022, Telstra notified the Commission Step 1 of the corporate reorganization. See File Nos. ITC-T/C-20221128-00140 and SCL-T/C-20221128-00035 ("collectively, "First Notice").

In Step 2, TGL established Telstra International Holdings Pty Ltd ("TIH") as a wholly owned subsidiary. This step, which was completed on November 30, 2022, did not trigger any Commission notice requirements.

In Step 3, (a) Telstra Group's international assets, including THPL, were transferred from TCL to TIH, (b) TIAL assigned its interests in the Asia America Gateway ("AAG") cable system located in the territorial limits of any country other than the United States, as well as the U.S. territory of Guam, to Telstra Australia Networks Pty Limited ("TAN"), and (c) TCL assigned its interests in the Telstra Endeavour ("Endeavour") cable to TAN, with no change to Telstra USA's continued ownership of the Endeavour cable portion in U.S. territorial waters. The transactions in Step 3 were completed on January 1, 2023. Attachment 2 provides diagrams setting out the ownership structure before and after the Step 3 *pro forma* transactions.

Because the restructuring in Step 3 did not change the ultimate control of the authorizations, it was *pro forma* in nature.[4] The Commission has stated that, in situations "where no substantial change of control will result from the transfer or assignment, grant of the application is deemed presumptively in the public interest."[5]

* * * * *

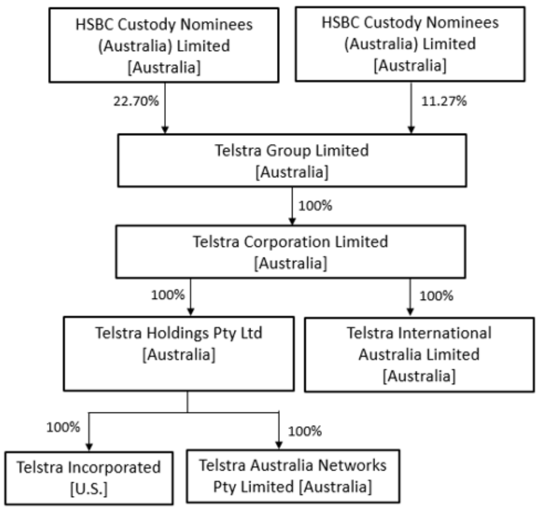
[3] On May 6, 2011, Telstra International Australia Limited changed its name to Telstra International Australia Limited.

[4] 47 C.F.R. § 63.24(d), Note 2 (stating that presumptively *pro forma* transactions include a "corporate reorganization that involves no substantial change in the beneficial ownership of the corporation," and reorganizations "where there is an assignment from a corporation to a corporation owned or controlled by the assignor stockholders without substantial change in their interests.").

[5] *See 1998 Biennial Review – Review of International Common Carrier Regulations*, Report and Order, 14 FCC Rcd 4909, ¶ 42 (1999) (finding that"[r]egulatory review of [pro forma] transactions yields no significant public interest benefits, but may delay or hinder transactions that could provide substantial financial, operational, or administrative benefits for carriers.").

Attachment 2

Prior to Step 3 of Pro Forma Reorganization



After Step 3 of Pro Forma Reorganization