



LAZARD ASSET MANAGEMENT PACIFIC CO
LEVEL 39 GATEWAY
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FACSIMILE TRANSMISSION

TO: Company Announcements
CC:
COMPANY: ASX
FAX NUMBER: 1300 135 638
DATE: 6 December 2010
FROM: Apnavi Saddington

NO. OF PAGES (INCL. THIS PAGE):

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MESSAGE:

Re: Telecom Corporation of New Zealand Limited

NZX SSH Movement

Attached is a copy of the SSH Movement form sent to the NZX today.

If you have any queries in relation to any of the content please contact Apnavi Saddington, details above.

Kind regards.

Apnavi Saddington
Company Secretary

Confidentiality Notice

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Disclosure of movement of 1% or more in substantial holding or change in nature
of relevant interest or both

Sections 23 and 24, Securities Markets Act 1988

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 2 December 2010

To: New Zealand Stock Exchange

And: Telecom Corporation of New Zealand Limited

Date this disclosure made: 6 December 2010

Date last disclosure made: 8 December 2009

Substantial security holder(s) giving disclosure

Name(s): Lazard Asset Management Pacific Co and its related bodies corporate listed in
Annexure A

Contact details: Apnavi Saddington (Company Secretary) + 61 2 8274 1400
apnavi.saddington@lazard.com

Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary shares in Telecom Corporation of New Zealand
Limited

Summary for: Lazard Asset Management Pacific Co

For **this** disclosure,—

- (a) total number held in class: 96,611,858
- (b) total in class: 1,924,581,727
- (c) total percentage held in class: 5.02%

For **last** disclosure,—

- (a) total number held in class: 137,081,673
- (b) total in class: [number] 1,894,352,221
- (c) total percentage held in class: 7.24%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure under the instructions to this
form: See Annexure B

Details of relevant interests in substantial holding after relevant event

Details for: Lazard Asset Management Pacific Co

Nature of relevant interest(s): Lazard Asset Management Pacific Co. is the fund manager and has
the power to acquire or dispose of, or to control the acquisition or disposition of, the security
pursuant to an investment management contract

For that relevant interest,—

- (a) number held in class: 96,611,858
- (b) percentage held in class: 5.02%
- (c) current registered holder(s) of securities: See below

Registered holder of securities	Class and number of securities	Percentage Held
Bank of New York Mellon	Ordinary - 21,288,398	1.106
National Australia Bank Ltd	Ordinary - 1,299,081	0.067
State Street Australia Ltd	Ordinary - 6,858,527	0.356
State Street Australia Ltd	Ordinary - 3,140,957	0.163
JP Morgan Chase Ltd	Ordinary - 2,536,942	0.132
State Street Australia Ltd	Ordinary - 1,554,344	0.081
Citibank Pty Ltd	Ordinary - 7,624,109	0.396
JP Morgan Chase Ltd	Ordinary - 18,831,952	0.978
National Australia Bank Ltd	Ordinary - 13,985,559	0.727
National Australia Bank Ltd	Ordinary - 2,398,778	0.125
National Australia Bank Ltd	Ordinary - 3,211,410	0.167
National Australia Bank Ltd	Ordinary - 584,009	0.030
National Australia Bank Ltd	Ordinary - 631,950	0.033
HSBC Custody Nominees (Australia) Ltd	Ordinary - 2,848,025	0.148
RBC Dexia	Ordinary - 609,717	0.032
Marshall and Ils Bank	Ordinary - 283,609	0.015
State Street Master	Ordinary - 640,305	0.033
State Street	Ordinary - 314,330	0.016
RBC Dexia	Ordinary - 153,227	0.008
Brown Brothers Harriman	Ordinary - 880,471	0.046

BNP Paribas	Ordinary - 274,333	0.014
UBS	Ordinary - 107,530	0.006
State Street Boston	Ordinary - 1,221,623	0.063
State Street Boston	Ordinary - 404,278	0.021
State Street	Ordinary - 2,422,442	0.126
State Street Australia	Ordinary - 1,599,102	0.083
State Street Master	Ordinary - 29,518	0.002
State Street Master	Ordinary - 310,606	0.016
Sumitomo Trust	Ordinary - 222,137	0.012
Union Bank	Ordinary - 252,717	0.013
JP Morgan Chase	Ordinary - 83,265	0.004
Lazard Freres & Co	Ordinary - 8,607	0.000

(d) registered holder(s) of securities once transfers registered: N/A

Additional information

Nature of connection between substantial security holders: Related bodies corporate of Lazard Asset Management Pacific Co. See Annexure A

Address(es) of substantial security holder(s): c/o Lazard Asset Management Pacific Co Level 39, Gateway Building, 1 Macquarie Place, Sydney NSW 2000 Australia

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: N/A

Declaration

I, Apnavi Saddington, (Company Secretary) declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Annexure 'A'
to Disclosure of movement of 1% or more in substantial holding or change in nature of
relevant interest or both
dated 6 December 2010
by Lazard Asset Management Pacific Co

Details of related bodies corporate. These related bodies corporate are deemed to have the same relevant interests as Lazard Asset Management Pacific Co.

Name of entity	Address
Lazard Asset Management LLC (US)	30 Rockefeller Plaza New York NY 10020 USA
Lazard Asset Management Limited, London	50 Stratton Street London W1J 8LL United Kingdom
Lazard Japan Asset Management KK	ATT Annex 7 th Floor, 2-11-7 Akasaka Minato-Ku Tokyo 107-00752 Japan
LAMP Administration Pty Ltd	Level 39, Gateway, 1 Macquarie Place Sydney NSW Australia
Lazard Pty Ltd	Level 44, Gateway, 1 Macquarie Place Sydney NSW Australia
LCW Private Equity Pty Ltd	Level 44, Gateway, 1 Macquarie Place Sydney NSW Australia
Lazard Korea Asset Management Co Ltd	10F Seoul Finance Center, Taepyeongno-1ga, Jung-gu, Seoul 100-768 Korea
Lazard Asset Management (Hong Kong) Ltd	Level 8, Two Exchange Square Central. HK Hong Kong
Lazard Asset Management (Deutschland) GmbH	z. Hd. Herrn Werner Krämer Alte Mainzer Gasse 37 D-60311 Frankfurt am Main Germany

Annexure 'B'
to Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest or both
dated 6 December 2010
by Lazard Asset Management Pacific Co

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities.
07/12/2009	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	453,618.41	191,132
07/12/2009	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	154,133.24	64,944
07/12/2009	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	148,544.06	62,589
29/12/2009	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	44,390.15	17,610
04/01/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	23.10	9
05/01/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,050,933.84	800,000
05/01/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	178,842.21	69,369
06/01/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	804,177.47	310,915
13/01/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	189,761.75	74,600
13/01/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	651,577.43	257,816
18/01/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	101,359.05	40,447
04/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	712,413.47	299,991
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	169,274.43	72,890
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,457.36	3,211
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,743.01	3,334
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	12,260.18	5,279
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	19,557.30	8,421
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	323,630.13	139,349
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	47,289.58	20,362
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	153,662.14	66,164
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	103,722.64	44,661
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	26,338.83	11,341
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	63,704.62	27,430
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	11,085.03	4,773
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,645.26	1,139
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	31,401.74	13,521
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	20,460.71	8,810
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	48,234.83	20,769
15/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	34,634.59	14,913
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,180,900.69	506,394
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	36,315.59	15,629
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	52,031.19	22,334
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,601.28	689
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	54,032.39	23,193
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,661.70	715

Transaction Date	Nature of Transaction	Name of Substantial Security Holder	Consideration NZD	Number of Securities
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	85,534.40	36,715
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,630.84	1,132
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	136,451.98	58,571
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,197.26	1,806
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,258,075.30	969,262
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	69,443.11	29,880
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	329,948.65	141,628
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	10,146.67	4,366
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,072,151.40	460,213
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	32,971.53	14,187
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	723,707.39	310,646
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	22,255.27	9,576
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	183,772.55	78,863
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	5,652.13	2,432
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	444,475.98	190,788
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	13,670.16	5,882
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	77,343.20	33,199
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,377.53	1,023
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	18,455.77	7,922
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	567.08	244
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	219,090.57	94,043
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,737.47	2,899
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	142,765.43	61,281
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,390.17	1,889
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	336,541.66	144,458
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	10,349.07	4,453
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	241,660.57	103,731
16/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,432.36	3,198
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	511,262.21	218,810
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	22,526.58	9,639
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	23,391.27	10,009
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	37,032.48	15,846
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	59,077.65	25,279
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	977,619.27	418,318
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	142,850.61	61,125
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	464,182.09	198,621
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	313,324.84	134,070
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	79,563.99	34,045

Transaction Date	Nature of Transaction	Name of Substantial Security Holder	Consideration NZD	Number of Securities
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	192,432.90	82,341
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	33,484.89	14,328
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,990.30	3,419
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	94,852.80	40,587
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	61,809.62	26,448
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	145,704.11	62,346
17/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	104,626.24	44,769
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	182,350.01	78,147
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	8,343.66	3,575
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	13,207.47	5,659
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	21,070.34	9,028
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	348,678.30	149,398
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	50,948.80	21,830
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	165,556.73	70,936
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	111,751.26	47,882
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	28,377.74	12,159
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	68,635.00	29,408
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	11,942.52	5,117
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,849.68	1,221
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	33,832.06	14,496
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	22,045.91	9,446
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	51,966.36	22,266
18/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	37,316.55	15,989
24/02/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,369,538.07	623,054
01/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	177.14	80
01/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6.64	3
02/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4.4	2
10/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	212,377.04	96,135
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,025,678.67	463,533
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	45,613.45	20,614
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	292,743.48	132,299
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	147,835.47	66,811
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	116,593.77	52,692
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	67,749.72	30,618
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,174,456.58	982,698
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	368,359.49	166,472
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	817,798.25	369,586
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	575,883.66	260,258

Transaction Date	Nature of Transaction	Name of Substantial Security Holder	Consideration NZD	Number of Securities
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	185,582.62	83,870
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	408,303.90	184,524
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	68,807.41	31,096
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	112,458.16	50,823
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	147,654.02	66,729
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	132,490.11	59,876
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	594,273.75	268,569
12/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	165,887.01	74,969
12/03/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	33,906.71	15,117
15/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	207,342.67	92,600
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	476,271.31	222,208
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	39,194.85	18,283
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	117,865.35	54,980
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	53,980.53	25,180
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	63,235.26	29,497
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,185,361.39	552,929
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	171,147.01	79,834
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	780,539.58	364,094
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	597,535.30	278,729
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	128,397.77	59,893
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	281,174.66	131,158
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	47,129.00	21,984
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	77,583.61	36,190
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	153,450.06	71,579
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	85,333.40	39,805
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	278,593.56	129,954
22/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	72,252.03	33,703
30/03/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	646,715.78	299,195
06/04/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	113,245.92	50,427
06/04/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,499,022.22	1,148,036
08/04/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	275,209.54	122,800
12/04/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	920,840.13	417,922
12/04/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,056,389.66	936,453
15/04/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	919,672.73	410,594
16/04/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	61,850.11	28,332
23/04/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	278,189.18	125,900
03/05/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,796,787.71	1,763,193
03/05/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	11,153,261.08	5,179,471

Transaction Date	Nature of Transaction	Name of Substantial Security Holder	Consideration NZD	Number of Securities
03/05/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,879,406.61	872,779
03/05/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,072,040.25	1,426,627
04/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	142,188.29	64,829
04/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	341,656.35	155,774
04/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,245,225.79	1,023,683
04/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,043,171.12	475,621
04/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	452,879.89	206,485
04/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	180,818.58	82,442
05/05/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	903,828.02	419,633
05/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	267,273.73	123,676
06/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	774.23	357
06/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	94,502.00	43,566
06/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	45,376.84	20,919
06/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	69,140.07	31,874
11/05/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	796,352.24	380,531
20/05/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	300,016.66	64,539
25/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	823,261.44	421,089
25/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,544.63	3,848
26/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	99,156.77	52,255
28/05/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	219,652.96	116,857
01/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	87,160.85	46,063
01/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	35,902.78	18,974
01/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	43,337.28	22,903
01/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	70,341.00	37,174
02/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	171,645.25	92,450
10/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,001,393.01	1,053,092
10/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,605.53	2,470
17/06/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	18,135.93	9,550
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	866,711.46	442,535
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	102,566.36	52,359
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	74,826.28	36,198
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	606,957.21	309,845
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	288,903.36	147,482
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	84,779.49	43,279
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	229,370.25	117,091
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	41,895.13	21,387
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	68,289.40	34,861
24/06/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	480,527.46	245,304

Transaction Date	Nature of Transaction	Name of Substantial Security Holder	Consideration NZD	Number of Securities
21/07/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	72,576.27	37,200
26/07/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	249,160.34	126,886
28/07/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	104,912.43	53,500
12/08/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	56,013.72	9,334
18/08/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	75,047.61	35,890
18/08/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	660,571.11	316,646
18/08/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	660,571.11	316,646
19/08/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	72,106.76	34,418
20/08/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,842,871.60	875,419
24/08/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	940,854.76	459,382
24/08/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,701.22	2,289
08/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	120,162.87	56,543
17/09/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	19,655.17	9,500
17/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	362,272.73	171,983
17/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	123,974.82	58,855
17/09/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	24,979,522.92	12,125,982
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,167,408.23	1,051,000
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	166,127.41	80,557
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	647,494.15	312,100
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	316,868.48	153,653
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	371,631.12	180,208
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	169,569.28	82,226
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,627,626.93	2,243,987
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	781,887.89	379,146
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,801,400.83	873,519
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,549,688.64	751,461
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	266,448.91	129,204
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	339,843.83	164,794
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	61,497.89	29,821
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	69,394.18	33,650
21/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	322,172.56	156,225
24/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	114,143.04	56,200
27/09/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,808,765.96	887,512
28/09/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	17,637.16	8,607
28/09/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	5,264,664.72	2,580,718
28/09/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	17,637.16	8,607
13/10/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	621,137.27	304,862
14/10/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	294,747.97	143,444

Transaction Date	Nature of Transaction	Name of Substantial Security Holder	Consideration NZD	Number of Securities
15/10/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	51,648.81	24,700
30/04/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,158,265.80	3,298,740
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,399,197.14	648,316
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	129,133.15	59,969
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	71,234.46	33,013
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,574.95	3,054
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	289,667.66	134,244
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	26,732.55	12,417
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	168,265.06	77,981
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	15,528.86	7,213
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	131,496.67	60,941
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	12,135.90	5,637
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,912,234.35	2,276,533
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	453,349.13	210,576
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	525,337.12	243,463
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	48,483.32	22,520
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,397,658.75	647,733
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	128,991.01	59,915
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	934,739.46	433,197
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	86,266.71	40,070
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	168,344.90	78,018
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	15,535.32	7,216
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	226,427.75	104,936
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	20,896.04	9,706
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	41,058.05	19,028
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,789.11	1,760
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	43,882.56	20,337
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,049.61	1,881
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	188,170.48	87,206
10/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	17,365.30	8,066
12/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	506,365.11	234,163
15/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	304,377.72	139,100
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,348,397.60	609,717
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	627,205.33	283,609
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,416,043.60	640,305
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	359,879.71	162,730
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	338,863.69	153,227
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	606,691.33	274,333

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities.
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	237,804.12	107,530
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,344,803.82	610,770
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	902,276.02	409,787
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,342,138.88	1,063,730
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,520,930.09	1,599,102
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	61,576.02	27,966
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	683,897.60	310,606
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	482,567.88	218,207
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	558,887.23	252,717
16/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	184,141.73	83,265
22/11/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,338.47	1,552
24/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,078,493.70	491,259
24/11/2010	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	11,893.49	5,509
01/12/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,391,986.79	1,107,762
01/12/2010	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	8,532.36	3,930
02/12/2010	Ceasing to have the power to vote or dispose of the securities	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	N/A	42,728,071