



LAZARD ASSET MANAGEMENT PACIFIC CO
LEVEL 39 GATEWAY
1 MACQUARIE PLACE
SYDNEY NSW 2000
PH: 61 2 8274 1400
FAX: 61 2 8274 1440

FACSIMILE TRANSMISSION

TO: Company Announcements
CC:
COMPANY: ASX
FAX NUMBER: 1300 135 638
DATE: 20 May 2011
FROM: Apnavi Saddington

NO. OF PAGES (INCL. THIS PAGE):

15

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.

A handwritten signature in cursive script, appearing to read "A Saddington".

Apnavi Saddington
Company Secretary

Confidentiality Notice

The information contained in this facsimile message is privileged and confidential information intended for the use of the addressee only. If you are not the intended recipient, any dissemination, copying or use of the information contained herein is strictly prohibited. If you have received this communication in error, please notify us immediately by telephone and return the original facsimile to us at the above address. Thank you.

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: 18 May 2011

To: New Zealand Stock Exchange

And: Telecom Corporation of New Zealand Limited

Date this disclosure made: 20 May 2011

Date last disclosure made: 17 March 2011

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: 121,346,902
- (b) total in class: 1,924,652,813
- (c) total percentage held in class: 6.305%

For **last** disclosure,—

- (a) total number held in class: 98,558,145
- (b) total in class: [number] 1,924,644,282
- (c) total percentage held in class: 5.121%

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: 121,346,902

- (b) percentage held in class: 6.305% (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 – 20,992,035	1.091
Bank of New York Mellon	Ordinary – 185,600	0.010
Mellon Trust	Ordinary – 3,928,400	0.204
State Street Master	Ordinary – 1,242,700	0.065
State Street Master	Ordinary – 2,428,200	0.126
State Street Master	Ordinary – 1,776,100	0.092
State Street Boston	Ordinary – 2,190,500	0.114
RBC Dexia	Ordinary – 693,152	0.036
State Street Master	Ordinary – 3,438,000	0.179
Mellon Trust	Ordinary – 120,500	0.006
Northern Trust	Ordinary – 203,100	0.011
Northern Trust	Ordinary – 3,035,500	0.158
CMB-Direct Pen	Ordinary – 373,100	0.019
Smith Barney WR	Ordinary – 183,900	0.010
Marshall and Lis Bank	Ordinary – 319,395	0.017
State Street Boston	Ordinary – 593,100	0.031
State Street Boston	Ordinary – 708,300	0.037
IBT - State Street Bank	Ordinary – 27,000	0.001
State Street Master	Ordinary – 730,266	0.038
State Street	Ordinary – 266,030	0.014
RBC Dexia	Ordinary – 172,827	0.009
Brown Bros Harriman	Ordinary – 880,471	0.046
BNP Paribas	Ordinary – 590,121	0.031
State Street Australia Ltd	Ordinary – 5,931,771	0.308
State Street Boston	Ordinary – 3,465,500	0.180
State Street Boston	Ordinary – 1,221,623	0.063
State Street Boston	Ordinary – 779,800	0.041
State Street Boston	Ordinary – 384,945	0.020
State Street	Ordinary – 3,462,642	0.180
State Street Australia Ltd	Ordinary – 1,759,514	0.091
State Street Australia Ltd	Ordinary – 2,528,417	0.131
Lazard Freres & Co	Ordinary – 8,607	0.000
State Street Australia Ltd	Ordinary – 1,379,547	0.072
State Street Master	Ordinary – 31,861	0.002
Mellon Mutual Fund	Ordinary – 615,900	0.032
State Street Master	Ordinary – 275,300	0.014
Mellon Trust	Ordinary – 164,705	0.009
Mellon Trust	Ordinary – 557,100	0.029
State Street Master	Ordinary – 4,353,600	0.226
Citicorp Nominees Pty Ltd	Ordinary – 7,506,765	0.390
Citibank	Ordinary – 256,200	0.013
JP Morgan Chase Ltd	Ordinary – 18,686,892	0.971
State Street Master	Ordinary – 310,606	0.016
Mellon Trust	Ordinary – 1,052,000	0.055
Union Bank	Ordinary – 196,947	0.010
Northern Trust	Ordinary – 130,500	0.007
National Australia Bank	Ordinary – 14,537,045	0.755
National Australia Bank	Ordinary – 2,126,122	0.110
National Australia Bank	Ordinary – 3,229,081	0.168
National Australia Bank	Ordinary – 587,234	0.031
National Australia Bank	Ordinary – 635,395	0.033
JP Morgan Chase Ltd	Ordinary – 92,986	0.005

- (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 20 May 2011
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. Herm 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 20 May 2011
by Lazard Asset Management Pacific Co

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities
17/03/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	155,321.24	78,700
17/03/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	15,392.50	7,832
17/03/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,312.69	668
17/03/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	513,173.70	261,115
18/03/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,029.08	1,010
18/03/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,022,529.79	1,014,202
18/03/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	132,354.09	66,356
18/03/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	727,201.46	364,584
18/03/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	242,799.42	121,728
24/03/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	119,414.36	58,300
25/03/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	113,825.64	57,084
06/04/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,159.73	1,520
07/04/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	16,869.60	8,484
07/04/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,364,599.87	685,702
11/04/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	22,485.68	11,333
11/04/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,918.47	967
15/04/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	216,259.40	109,900
20/04/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	290,107.35	138,400
20/04/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,452,553.40	675,648
21/04/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	136,733.63	64,044
26/04/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	5,022.92	2,357
28/04/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	99,867.11	46,600
04/05/2011	Ceasing to have the power to vote or dispose of the securities	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,013,339.08	2,771,124
06/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	124,220.14	56,600
06/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	406,259.58	184,761
09/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,000,833.35	459,774
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	56,610.67	24,607
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,198,240.34	520,840
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	377,854.51	164,761
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	738,318.55	321,939
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	540,040.18	235,481
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	666,043.66	290,424
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,045,356.75	455,821
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	36,754.26	15,976

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	61,950.34	26,928
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	925,889.35	402,457
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	113,803.38	49,467
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	180,337.52	78,635
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	215,366.13	93,909
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	8,236.12	3,580
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,053,718.29	459,467
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	237,104.79	103,388
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	187,861.74	81,658
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	83,707.25	36,500
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	60,517.07	26,305
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	169,926.32	73,862
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,323,755.58	577,215
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	320,881.97	139,478
11/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	39,804.84	17,302
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	115,028.75	50,000
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	148,213.67	63,711
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,137,090.36	1,348,507
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	991,312.96	426,583
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,936,997.21	833,531
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,416,811.38	609,684
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,747,380.72	751,935
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,742,523.36	1,180,166
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	96,226.87	41,364
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	162,188.01	69,718
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,424,047.50	1,041,999
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	297,944.11	128,074
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	473,120.99	203,594
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	565,017.46	243,139
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	21,560.56	9,268
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,764,460.47	1,189,606
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	622,053.92	267,683
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	491,837.85	211,421
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	219,610.37	94,503
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	444,880.61	191,236
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,472,905.66	1,494,465
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	840,091.46	361,121
12/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	104,213.20	44,797

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,870,252.32	799,911
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	115,905.58	49,583
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	147,143.01	62,946
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	703,883.85	301,113
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,854,344.51	1,648,842
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,416,758.31	1,033,860
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	466,778.05	199,682
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	372,067.55	159,166
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	67,367.50	28,819
12/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	73,155.42	31,295
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	67,677.46	29,328
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,432,446.42	620,750
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	453,135.36	196,366
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	885,414.57	363,694
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	647,634.24	280,652
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	798,740.89	346,134
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,253,630.04	543,260
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	43,939.12	19,041
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	74,058.00	32,093
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,106,861.67	479,658
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	136,047.22	58,956
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	216,266.53	93,719
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	258,274.19	111,923
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	9,846.55	4,267
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,263,656.59	547,605
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	284,345.52	123,221
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	224,580.84	97,322
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	100,385.48	43,502
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	59,270.87	25,685
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	203,140.86	88,031
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,587,492.17	687,939
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	383,600.27	166,233
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	47,585.14	20,621
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	122,833.94	53,200
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,028.05	880
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	35,051.28	15,202
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	42,916.26	18,622
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	741,889.66	321,763

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	13,576.40	5,891
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	234,668.20	101,786
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	26,528.25	11,511
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	458,571.88	198,886
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	19,402.43	8,419
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	335,422.03	145,475
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	23,930.97	10,384
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	413,682.17	179,417
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	37,558.07	16,297
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	649,276.52	281,596
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,315.93	571
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	22,757.28	9,870
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,219.33	963
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	38,355.36	16,635
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	33,160.89	14,389
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	573,262.13	248,628
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,076.84	1,769
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	70,459.95	30,559
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6480.54	2,812
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	112008.71	48,579
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7738.85	3,358
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	133,763.01	58,014
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	294.99	128
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	5,097.91	2,211
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	37,859.97	16,428
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	654,468.96	283,848
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	8,520.11	3,697
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	147,267.51	63,871
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,729.43	2,920
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	116,313.45	50,446
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,007.50	1,305
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	51,991.28	22,549
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,776.85	771
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	30,698.12	13,314
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,086.45	2,641
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	105,209.19	45,630
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	47,562.33	20,638
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	822,186.04	356,589

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	11,493.04	4,987
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	198,673.13	86,166
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,426.55	619
13/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	24,645.65	10,689
13/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,327,626.55	576,667
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	313,297.18	133,900
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	10,255.62	4,399
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	217,079.31	93,113
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	68,670.02	29,455
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	134,176.71	57,554
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	98,145.32	42,098
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	121,043.86	51,920
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	189,979.66	81,489
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,658.35	2,856
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	11,223.13	4,814
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	167,738.55	71,949
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	20,616.16	8,943
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	32,774.17	14,058
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	39,138.76	16,788
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,492.07	640
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	191,499.69	82,141
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	43,090.41	18,483
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	34,033.10	14,598
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	15,212.08	6,525
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	8,982.71	3,853
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	30,785.52	13,205
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	240,574.69	103,191
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	58,132.29	24,935
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,210.87	3,093
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,847.56	2,933
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	144,924.02	62,075
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	45,845.72	19,637
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	89,578.57	38,369
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	65,522.23	28,065
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	80,809.59	34,613
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	126,832.74	54,326
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,445.19	1,904
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,491.92	3,209

Transaction Date	Nature of Transaction	Name of Substantial Security Holder	Consideration NZD	Number of Securities
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	111,984.30	47,966
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	13,765.16	5,896
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	21,880.43	9,372
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	26,129.51	11,192
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	996.90	427
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	127,848.32	54,761
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	28,767.68	12,322
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	22,720.91	9,732
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	10,155.77	4,350
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	5,997.74	2,569
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	20,552.01	8,803
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	160,610.60	68,794
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	38,809.05	16,623
16/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,814.07	2,062
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,891.65	2,933
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	145,857.01	62,075
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	46,140.87	19,637
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	90,157.61	38,370
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	65,944.05	28,065
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	81,329.82	34,613
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	127,649.26	54,326
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,473.81	1,904
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,540.16	3,209
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	112,705.23	47,966
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	13,853.77	5,896
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	22,021.29	9,372
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	26,297.73	11,192
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,003.32	427
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	128,669.02	54,760
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	28,952.88	12,322
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	22,867.18	9,732
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	10,221.15	4,350
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,036.36	2,569
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	20,684.33	8,803
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	161,644.57	68,794
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	39,058.90	16,623
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,845.06	2,062
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	24,156.60	10,265

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	511,284.41	217,263
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	161,737.41	68,728
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	316,031.34	134,293
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	231,159.68	98,228
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	285,094.89	121,147
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	447,458.28	190,141
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	15,682.37	6,664
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	26,434.58	11,233
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	395,071.54	167,880
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	48,560.29	20,635
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	77,192.86	32,802
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	92,185.71	39,173
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,513.47	1,493
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	451,035.29	191,661
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	101,490.65	43,127
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	80,160.36	34,063
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	35,831.30	15,226
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	21,156.14	8,990
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	72,507.44	30,811
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	566,624.55	240,779
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	136,917.19	58,181
17/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	16,983.75	7,217
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,862.26	2,933
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	18,718.48	7,880
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	145,235.02	62,075
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	396,206.99	166,793
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	45,944.10	19,637
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	125,335.41	52,763
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	89,773.14	38,370
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	244,898.51	103,096
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	65,662.84	28,065
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	179,132.04	75,410
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	80,985.34	34,614
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	220,925.55	93,004
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	127,104.91	54,326
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	346,745.56	145,971
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,454.73	1,904
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	12,155.13	5,117

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,508.01	3,209
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	20,483.44	8,623
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	112,224.61	47,966
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	306,151.64	128,882
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	13,792.36	5,895
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	37,629.37	15,841
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	21,927.39	9,372
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	59,818.37	25,182
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	26,185.59	11,192
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	71,439.02	30,074
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	999.04	427
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,722.25	1,146
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	128,122.67	54,761
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	349,520.07	147,139
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	28,829.41	12,322
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	78,648.49	33,109
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	22,769.67	9,732
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	62,117.79	26,150
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	10,177.56	4,350
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	27,766.53	11,689
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,008.27	2,568
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	16,395.30	6,902
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	20,596.12	8,803
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	56,186.32	23,653
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	160,955.26	68,794
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	439,090.84	184,846
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	38,892.34	16,623
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	106,101.47	44,666
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,824.40	2,062
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	13,162.32	5,541
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,503.40	1,466
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	74,171.30	31,037
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	23,462.76	9,818
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	45,847.74	19,185
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	33,535.65	14,033
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	41,359.75	17,307
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	64,913.33	27,163
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,275.06	952

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,835.59	1,605
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	57,313.86	23,983
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	7,045.04	2,948
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	11,198.46	4,686
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	13,373.15	5,596
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	509.03	213
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	65,431.90	27,380
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	14,723.38	6,161
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	11,628.62	4,866
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	5,197.75	2,175
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,068.46	1,284
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	10,519.77	4,402
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	82,200.92	34,397
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	19,863.77	8,312
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	2,463.86	1,031
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	45,659.34	19,063
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	966,424.31	403,487
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	305,716.09	127,638
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	597,362.88	249,402
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	436,940.86	182,425
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	538,886.94	224,988
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	845,781.46	353,118
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	29,645.15	12,377
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	49,965.86	20,861
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	746,762.28	311,777
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	91,785.73	38,321
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	145,907.23	60,917
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	174,249.40	72,750
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,641.84	2,773
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	852,547.84	355,943
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	191,839.61	80,094
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	151,519.13	63,260
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	67,726.13	28,276
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	39,987.55	16,695
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	137,052.25	57,220
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,071,026.65	447,159
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	258,804.08	108,052
18/05/2011	Buy	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	32,105.00	13,404

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities
18/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	3,320,293.04	1,399,163
18/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	229,447.57	96,708
18/05/2011	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,186,190.89	499,958