



TRISTAN GILBERTSON
Group General Counsel & Company Secretary

28 September 2012

DIRECTOR INDEPENDENCE DETERMINATION

As required by NZSX Listing Rule 3.3.3(a), the Telecom Board has determined that the following directors are (as specified below) independent or not independent, as defined by NZX Listing Rule 1.6.1:

Mark Verbiest	Independent
Paul Berriman	Independent
Murray Horn	Independent
Maury Leyland	Independent
Justine Smyth	Independent
Charles Sitch	Independent
Simon Moutter	Not independent
Kevin Roberts	Not independent

Yours faithfully

A handwritten signature in black ink, appearing to read "Tristan Gilbertson".

Tristan Gilbertson
Group General Counsel & Company Secretary

ENDS