

STOCK EXCHANGE ANNOUNCEMENT

1 October 2012



Tristan Gilbertson to depart Telecom

Telecom has today announced that Tristan Gilbertson, Group General Counsel, will be leaving the company. Tristan has decided following demerger that he is ready for his next challenge outside of Telecom.

Tristan has been with Telecom since July 2008 and is responsible for Telecom's corporate services functions, which include legal, communications, regulatory affairs and risk and audit.

"I would like to thank Tristan for his contribution over a period of immense change for Telecom, which included the successful execution of a world-first demerger and the establishment of Telecom as a stand alone service provider," said Simon Moutter, Telecom CEO.

"This is testament to the skills and commitment Tristan has brought to his role over the last four and a half years.

"Given Tristan's departure I will take the opportunity to consider how these key functions can best serve a retail focused service provider. I will be working with Tristan on this before his departure."

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