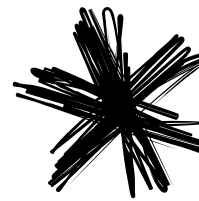


---

# Questions from Shareholders

---



telecom<sup>nz</sup>

Your questions regarding any matter relating to Telecom that may be relevant to shareholders are important to us. We invite you to record your questions on this form. Questions should relate to matters that are relevant to the Annual Meeting, including:

- matters arising from the financial reports
- resolutions being put to the meeting
- general questions regarding the performance of Telecom, and/or
- questions of the Auditors

We ask that any shareholders who have questions relating to their individual circumstances as a Telecom customer, i.e. of a personal nature, to raise these directly with our Customer Call Centre (NZ customers free call 123 and AAPT customers call 135 005) or with one of the Customer Service staff at the Annual Meeting. If you have any personal questions relating to your shareholding in Telecom please raise these with our registry by calling NZ toll free, on 0800 737 100, or on +64 9 488 8777 if calling from overseas.

Please return this form with your questions by folding it into an envelope as indicated and posting it, or fax it to: 09 303 3430 or +64 9 303 3430 if faxing from overseas. Alternatively, you can email your questions to [telecomboard@telecom.co.nz](mailto:telecomboard@telecom.co.nz). Questions for the annual meeting will need to be received by 10am (New Zealand time) on Tuesday, 28 September 2010.

At the Annual Meeting we will attempt to address as many as possible of the most frequently asked questions we receive as part of the Chairman's and Chief Executive's addresses. Owing to the large number of questions we receive, we will not be able to reply to you individually.

You will be able to listen to the Annual Meeting live by webcast on: <http://investor.telecom.co.nz>. The webcast will also be archived on the website if you wish to review it later.

---


SHAREHOLDER NAME:

SHAREHOLDER NUMBER:

ADDRESS:

---

QUESTION:

 Please tape here and on all sides

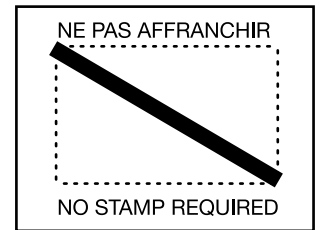
**MAILING INSTRUCTIONS** 

Use this form as a reply paid envelope: Fold along the lines, seal with clear tape on all sides and mail.


***By air mail  
Par avion***

IBRS/CCRI NO. 188513

Company Secretary  
Telecom Corporation of New Zealand Limited  
Private Bag 92028  
Auckland 1142  
New Zealand



**REPLY PAID / RESPONSE PAYEE  
NEW ZEALAND / NOUVELLE ZELANDE**

 Fold along the above line if mailing