

MEDIA RELEASE

28 September 2012



Telecom shareholders re-elect directors to board

At Telecom's annual meeting in Auckland today shareholders were asked to vote on six resolutions all of which were supported by the Board. All resolutions were decided by poll.

Resolutions passed by shareholders today were:

1. That the directors are authorised to fix the auditors' remuneration (KPMG).
2. That Mr Mark Verbiest is re-elected as a director of Telecom.
3. That Mr Paul Berriman is re-elected as a director of Telecom.
4. That Mr Simon Moutter is elected as a director of Telecom.
5. Approval for the issue of up to 1,000,000 shares to Simon Moutter, under the Performance Equity Scheme during the period to 27 September 2015.
6. Approval for the issue of up to 2,500,000 share rights to Simon Moutter, under the Performance Rights Scheme during the period to 27 September 2015.

Details of the total number of votes cast in person or by the proxy on the poll were:

Resolution	For	Against	Abstain
1. Fix auditors' remuneration	1,155,272,118 (99.5%)	5,751,041 (0.5%)	4,998,890
2. Re-election of Mark Verbiest	1,156,394,780 (99.75%)	2,872,256 (0.25%)	5,789,813
3. Re-election of Paul Berriman	1,152,283,033 (99.18%)	9,562,743 (0.82%)	3,289,178
4. Election of Simon Moutter	1,158,088,524 (99.7%)	3,437,610 (0.3%)	3,460,165
5. Approval for the issue of up to 1,000,000 shares to Simon Moutter, under the Performance Equity Scheme during the period to 27 September 2015.	1,135,302,892 (97.74%)	26,270,429 (2.26%)	4,526,393
6. Approval for the issue of up to 2,500,000 share rights to Simon Moutter, under the Performance Rights Scheme during the period to 27 September 2015.	1,125,711,706 (97.17%)	32,785,298 (2.83%)	6,618,330

Details of the manner in which shareholders directed the proxy to vote at proxy close (and included above):

Proxies	For	Discretionary Board proxies	Discretionary other proxies	Against	Abstain
1. Fix auditors' remuneration	1,145,801,126	1,472,650	7,176,071	5,742,329	4,959,308
2. Re-election of Mark Verbiest	1,146,884,337	1,495,211	7,179,588	2,871,100	5,756,048
3. Re-election of Paul Berriman	1,142,748,163	1,518,482	7,179,588	9,562,743	3,255,413
4. Election of Simon Moutter	1,148,541,276	1,548,862	7,172,386	3,426,810	3,426,400
5. Approval for the issue of up to 1,000,000 shares to Simon Moutter, under the Performance Equity Scheme during the period to 27 September 2015	1,125,842,427	1,663,738	7,151,009	26,132,013	4,439,962
6. Approval for the issue of up to 2,500,000 share rights to Simon Moutter, under the Performance Rights Scheme during the period to 27 September 2015	1,116,197,528	1,733,041	7,151,009	32,645,957	6,517,234

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For media enquiries, please contact:

Mike Burgess
Head of Corporate Communications
+64(0)27 611 1108

For investor relations enquiries, please contact:

Mark Laing
GM Capital Markets
+64(0)27 227 5890