

Mr Paul Reynolds
Chief Executive Officer
Telecom New Zealand Limited
Telecom Place
167 Victoria Street
AUCKLAND

Dear Paul

NOTICE OF APPROVAL OF DEED OF UNDERTAKING FOR RBI SERVICES

I note that a Deed of Undertaking for RBI Services was lodged for my approval on 5 October 2011.

The deed has been assessed by officials from the Ministry of Economic Development against the relevant requirements of the Telecommunications Act 2001, as amended (the **Act**).

I am satisfied that the deed meets the requirements of the legislation and therefore am pleased to inform you of my decision to approve the deed pursuant to sections 156AI(1)(a) and 156AZ of the Act.

In accordance with section 156AI(5), I will notify this decision to approve the deed in the Gazette.

Following this approval and as soon as practicable, you will be required to publish the deed on the internet so that it is publicly accessible at all reasonable times and make a copy of the deed available for inspection free of charge at your offices.

Yours sincerely

Steven Joyce
Minister for Communications and Information Technology