



**THE SECURITIES ACT (TELECOM CORPORATION OF NEW ZEALAND LIMITED) EXEMPTION NOTICE (NO. 2) 1990**

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PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

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NOTICE

**1. Title and commencement**—(1) This notice may be cited as the Securities Act (Telecom Corporation of New Zealand Limited) Exemption Notice (No. 2) 1990.

(2) This notice shall come into force on the day after the date of its notification in the *Gazette*.

**2. Interpretation**—(1) In this notice, unless the context otherwise requires,—

“ATC” means the company that, prior to the 16th day of November 1990, was named The Alternate Telecommunications Company Limited and that changed its name on that date to Clear Communications Limited:

“ATC Interconnection Agreement” means the memorandum of agreement dated the 24th day of August 1990 between the Company and MCI Communications Corporation, New Zealand Railways Corporation, The Todd Corporation Limited, Bell Canada International Inc., and Television New Zealand Limited; and includes any written or oral contract, agreement, memorandum of understanding or deed entered into from time to time by any member of The Telecom Group in relation to or evidencing an interconnection between the telecommunications network operated by The Telecom Group and the telecommunications network proposed to be operated by, or operated by, ATC for the carriage of telecommunications traffic:

“The Act” means the Securities Act 1978:

“The Company” means Telecom Corporation of New Zealand Limited:

“The Regulations” means the Securities Regulations 1983:

“The Telecom Group” means the Company and its subsidiaries.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act or the Regulations, shall have the meaning given to it by the Act or the Regulations.

**3. Telecom Corporation of New Zealand Limited exempted from regulation 7 (1) (a) of the Securities Regulations 1983**—The Company, and every person acting on its behalf, is exempted, in respect of any offer of debt securities of which it is the issuer, from compliance with the provisions of paragraph (a) of subclause (1) of regulation 7 of the Regulations in so far as that paragraph requires every prospectus delivered to the Registrar for registration under the Act containing an offer of debt securities made by the Company to have endorsed thereon or attached thereto or be accompanied by copies of an ATC Interconnection Agreement or a memorandum giving particulars of such an agreement.

Dated at Wellington this 18th day of December 1990.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

P. D. MCKENZIE,  
Chairman.

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EXPLANATORY NOTE

*This note is not part of the notice, but is intended to indicate its general effect.*

This notice exempts Telecom Corporation of New Zealand Limited, in the case of offers of debt securities, from compliance with the provisions of regulation 7 (1) (a) of the Securities Regulations 1983 in so far as that paragraph applies to an ATC Interconnection Agreement (as that term is defined).

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Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 20 December 1990.

This notice is administered in the Securities Commission.