



17 December 2009

The Directors
PIPE Networks Limited
ABN 21 099 104 122
Level 9, PIPE Networks House
127 Creek Street
BRISBANE QLD 4000

By facsimile: +61 7 3233 9880

Attention: Louise Bolger

Dear Directors

Confirmation of satisfactory completion of due diligence

TPG Telecom Limited is pleased to confirm that it has satisfactorily completed its due diligence investigations of PIPE Networks Limited for the purposes of clause 2 of the merger implementation agreement between us dated 11 November 2009.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S Banfield', written in a cursive style.

Stephen Banfield
Company Secretary