

FOR INFORMATION ONLY - NO ACTION REQUIRED

Letter from Chairman of the Trustee of the G.E.C. 1972 Plan ("the Plan") to Members

25 September 2007

Dear Member

Response from Trustee of the Plan to the recommended cash offer for telent

The Trustee has noted today's announcement by Co-Investment No 5 LP Incorporated ("CILP"), Pension Corporation LLP and telent plc of a recommended cash offer for telent.

The Trustee has not been privy to the offer and is unaware of CILP's or Pension Corporation's plans for the pension scheme. It will seek to meet with the management of CILP and Pension Corporation to hear their proposals for scheme funding and security and will also discuss their proposals with The Pensions Regulator.

The Trustee's priority remains the continuing security and welfare of the Plan's 60,000 members.

This letter has also been posted on the Pensions Office website www.telentpensions.co.uk.

Yours sincerely

A handwritten signature in black ink, appearing to read 'C Holden'.

Chris Holden
Chairman