



## Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the directors of Infratil Limited

I declare that, to the best of my knowledge and belief, in relation to the audit for the year ended 31 March 2016 there have been:

- i. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink that reads 'KPMG' in a stylized, cursive font.

KPMG

A handwritten signature in blue ink that reads 'Ross Buckley' in a cursive font.

Ross Buckley  
Partner  
Wellington, New Zealand  
17 May 2016