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AET&D In-Specie Distribution – Tax Information

The following comments relate to Australian tax resident Prime Securityholders. All Prime Securityholders should obtain their own independent income tax advice regarding the income tax treatment of the Distribution in their circumstances. The following comments are general in nature and should not be relied upon.

For Australian tax resident Prime Securityholders, the receipt of the Non Voting Shares will likely be considered a dividend for tax purposes. As the Non Voting Shares have no value:

- the dividend will be of \$nil value;
- no amount should be included in your assessable income in the year of receipt (i.e. your 30 June 2011 income tax return);
- there will be no reduction in the cost base or reduced cost base of your Prime Infrastructure securities; and
- you will have no cost base or reduced cost base in the Non Voting Shares (unless you have incurred other costs in relation to the acquisition of the Non Voting Shares).

Prime Infrastructure will provide you with a Dividend Statement demonstrating the \$nil value of the dividend. This will be included in the materials describing the AET&D In-Specie Distribution sent to Prime Securityholders.