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Auditor's Independence Declaration

As lead auditor for the audit of Wattyl Limited for the year ended 30 June 2007, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Wattyl Limited and the entities it controlled during the year.



Matthew Lunn
Partner
PricewaterhouseCoopers

Sydney
22 August 2007