

UniSuper Proxy Voting and Corporate Engagement Report

June Quarter, 2008

How we voted our Australian and international equities

This report covers the 1 April 2008 – 30 June 2008 quarter. Over this period, UniSuper voted on 5,995 corporate governance resolutions, which were put forward by companies in the S&P/ASX 200 (Australia), FTSE 350 (UK), S&P 500 (US) and FTSE Eurofirst 300 Index. UniSuper had a total of 12 Australian and 8 international equity managers that have segregated mandates.

The Fund's Australian and international specialist proxy voting advisors provide 'how to vote' recommendations to UniSuper and UniSuper's fund managers. All UniSuper Australian fund managers must vote 'FOR' or 'AGAINST' and are not entitled to 'ABSTAIN' unless there is a conflict of interest. Votes are cast in accordance with the Australian Council of Superannuation Investors (ACSI) Corporate Governance Guidelines (www.acsi.org.au), which have been adopted by UniSuper. UniSuper also obtains specialist voting advice on corporate governance best practice in ex-Australian markets from Pension Investment Research Consultants (PIRC), who vote on behalf of UniSuper's international fund managers. It is important to note that there are specific differences between Australian proxy voting and international proxy voting in the US. In particular:

- » Votes pertaining to individual Directors are not cast as 'AGAINST' votes, rather they are recorded as 'WITHHOLD';
- » UniSuper may use the 'ABSTAIN' vote in accordance with PIRC's advice to UniSuper; and
- » Shareholder resolutions are lodged more frequently in the US.

Summary of Australian (S&P/ASX 200) Proxy Voting (1 April, 2008 – 30 June, 2008)

| | Number | % |
|--|--------|-----|
| Number of corporate governance related resolutions | 197 | N/A |
| Voted 'FOR' in line with UniSuper recommendation (more than half of the total shares voted) | 146 | 74 |
| Voted 'AGAINST' in line with UniSuper recommendation (more than half of the total shares voted) | 36 | 18 |
| Number of instances where the majority of votes lodged were contrary to UniSuper recommendations | 15 | 8 |
| Total Instances where votes split 'FOR' and 'AGAINST' | 16 | 8 |

Please note that the above table may not sum to 100% because the rows in the table are not mutually exclusive

Summary of International Proxy Voting (1 April, 2008 – 30 June, 2008)

| | Number | % |
|--|--------|-----|
| Total number of corporate governance related resolutions | 5,798 | N/A |
| FTSE 350 (UK) | | |
| Number of corporate governance related resolutions | 766 | 100 |
| Voted For in line with UniSuper's recommendation | 613 | 80 |
| Voted Against in line with UniSuper's recommendation | 153 | 20 |
| S & P 500 (US) | | |
| Number of corporate governance related resolutions | 3,172 | 100 |
| Voted For in line with UniSuper's recommendation | 2,221 | 70 |
| Voted Against in line with UniSuper's recommendation | 318 | 10 |
| Vote Withhold in line with UniSuper's recommendation | 633 | 20 |
| FTSE Eurofirst 300 | | |
| Number of corporate governance related resolutions | 1,860 | 100 |
| Voted For in line with UniSuper's recommendation | 1,320 | 70 |
| Voted Against in line with UniSuper's recommendation | 537 | 29 |
| Vote Withhold in line with UniSuper's recommendation | 3 | 1 |

Overview of Australian Voting

Voting in the S&P/ASX 200 (Australia)

UniSuper voted on 197 corporate governance resolutions put forward by companies in the S&P/ASX 200. The highest number of AGAINST votes were in relation to company resolutions at the shareholder meeting of West Australian Newspapers Holdings.

The most frequent AGAINST votes lodged by UniSuper pertained to:

- » The appointment and removal of certain directors;
- » The grant of performance rights and options; and
- » The approval of remuneration reports.

The most frequent FOR votes lodged by UniSuper pertained to the election of directors and the approval of remuneration reports.

Overview of International Voting

Voting in the FTSE 350 (UK)

UniSuper voted on 766 corporate governance resolutions, put forward by companies in the FTSE 350 (UK). The highest numbers of votes AGAINST were in relation to company resolutions at the shareholder meetings Astrazeneca PLC, Tesco PLC, Glaxosmithkline PLC and Royal Dutch Shell PLC.

The most frequent AGAINST votes lodged by UniSuper pertained to:

- » Approval of remuneration reports;
- » Appointment of certain directors; and
- » Appointment of Auditors.

The most frequent FOR votes lodged by UniSuper pertained to the election of directors.

Voting in the S&P 500 (US)

UniSuper voted on 3,172 corporate governance resolutions, put forward by companies in the S&P 500 (US). The highest numbers of votes AGAINST were in relation to company resolutions at the shareholder meetings of the Black and Decker Corp, Exxon Mobil Corp, and Lockheed Martin Corp.

The most frequent AGAINST votes lodged by UniSuper pertained to:

- » Approval of performance plans;
- » Amendments to long term incentive plans; and
- » The appointment of certain directors.

The highest WITHHOLD votes lodged by UniSuper regarding the election of certain Directors were in relation to Bank of New York, Wells Fargo, JP Morgan Chase & Co and AT&T Inc as they did not meet ACSI guidelines on independence and composition of the Board.

The most frequent FOR votes lodged on shareholder resolutions pertained to the election of certain directors.

Voting in the FTSE Eurofirst 300 (Europe)

UniSuper voted on 1,860 corporate governance resolutions, put forward by companies in the FTSE Eurofirst 300. Votes recorded AGAINST were in relation to company resolutions at shareholder meetings of Daimler, AXA, Thales and Total.

The most frequent AGAINST votes recorded by UniSuper, pertained to:

- » The appointment of certain directors;
- » The discharge of management and supervisory board members; and
- » Various remuneration related matters (e.g. regarding remuneration policy and severance payments).

The most frequent FOR votes recorded by UniSuper pertained to election of certain directors.

Corporate Governance and Sustainable Investment Activities 1 January 2008—30 June 2008

Over the last six months the Fund has continued to focus on a broad range of corporate governance and sustainable investment activities, including:

- » Completing the United Nations Principles for Responsible Investment Annual Reporting and Assessment Tool;
- » Analysing how the Fund's investment managers consider environment, social and governance issues in their mainstream portfolio analysis;
- » Presenting at the 2008 Australian Council of Super Investors (ACSI) Conference on 'UniSuper's Journey in Integrating ESG';
- » Attending the annual meetings of the UN PRI and International Corporate Governance Network;
- » Engaging with a range of companies prior to their respective Annual General Meetings; and
- » Conducting a review of how the Fund's investment managers apply the ACSI Corporate Governance Guidelines in voting.

Voting

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage Votes Cast | | Resolution passed Y/N |
|--------------|--------------|------------------------------------|------------|--|-----------------------|-----------|--------------------------|
| | | | | | "FOR" | "AGAINST" | |
| 15/05/08 | AGM | Adelaide Brighton Ltd. | 2 | Elect J D McNerney as Director | 100% | 0% | Y |
| | | | 3 | Elect G F Pettigrew as Director | 100% | 0% | Y |
| | | | 5 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 4 | Approve Remuneration of Directors in the Amount of A\$950,000 | 0% | 100% | Y |
| 01/05/08 | AGM | Alumina Ltd (formerly Wmc Limited) | 2 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 3a | Elect Ronald J McNeilly as Director | 100% | 0% | Y |
| | | | 3b | Elect G John Pizzey as Director | 100% | 0% | Y |
| | | | 4 | Approve Grant of 78,500 Performance Rights to John Marlay Under the Company's Long Term Incentive Plan | 100% | 0% | Y |
| | | | 5 | Approve Re-insertion of Proportional Takeover Approval Rule in the Constitution | 100% | 0% | Y |
| 15/05/08 | | | 3c | Elect Stephen D Mayne as Director | 0% | 100% | N |
| | AGM | Amp Limited | 2 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 3 | Approve Long-term Incentives to Craig Dunn | 100% | 0% | Y |
| | | | 4 | Approve Remuneration of Directors in the Amount of A\$3 Million per Year | 100% | 0% | Y |
| | | | 5(a) | Elect Richard Grellman as Director | 100% | 0% | Y |
| 29/04/08 | | | 5(b) | Elect John Palmer as Director | 100% | 0% | Y |
| | | | 5(c) | Elect Brian Clark as Director | 100% | 0% | Y |
| | | | 5(d) | Elect Peter Shergold as Director | 100% | 0% | Y |
| | | | 5(e) | Elect Craig Dunn as Director | 100% | 0% | Y |
| | AGM | Aristocrat Leisure Ltd. | 5 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 61% | 39% | Y |
| | | | 2 | Elect Roger Andrew Davis as Director | 100% | 0% | Y |
| | | | 3 | Approve Grant of 279,441 Performance Share Rights to P.N. Oneille, CEO and Managing Director, Under the Company's Long-Term Performance Share Plan | 100% | 0% | Y |

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage "FOR" | Percentage "AGAINST" | Resolution passed Y/N |
|--------------|--------------|--|------------|--|------------------|----------------------|-----------------------|
| | | | 4 | Approve Grant of 75,331 Performance Share Rights to S.C.M. Kelly, CFO and Finance Director, Under the Company's Long-Term Performance Share Plan | 100% | 0% | Y |
| | | | 6 | Renew Proportional Takeover Approval Provisions | 100% | 0% | Y |
| 20/06/08 | EGM | Arrow Energy Ltd. | 3 | Approve Grant of 1.5 Million Options to Nicholas Davies | 100% | 0% | Y |
| | | | 4 | Approve Grant of 750,000 Options to Stephen Bizzell | 100% | 0% | Y |
| | | | 1 | Ratify Past Issuance of 3.58 Million Shares and 3.87 Million Options to Other AGC Shareholders | 100% | 0% | Y |
| | | | 2 | Approve Issuance of 1.04 Million Shares and 1.12 Million Options to J Barlow Consultants Pty Ltd | 100% | 0% | Y |
| 29/04/08 | AGM | AUSENCO LTD | 1(a) | Elect Wayne Goss as Director | 100% | 0% | Y |
| | | | 1(b) | Elect Bob Thorpe as Director | 100% | 0% | Y |
| | | | 2 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 3 | Approve Grant of 36,168 Performance Rights to Zimi Meka Pursuant to the Ausenco Performance Rights Plan | 100% | 0% | Y |
| 16/04/08 | AGM | AXA Asia Pacific Holdings Limited (frmrl. Natl. Mutual Holdi | 2(a) | Elect Rick Allert as Director | 100% | 0% | Y |
| | | | 2(b) | Elect Michael Butler as Director | 100% | 0% | Y |
| | | | 3 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 4 | Approve Grant of Up to 575,000 Allocation Rights and Up to 70,000 Performance Rights to Andrew Penn Under the Executive Performance Plan | 100% | 0% | Y |
| | | | 2(d) | Elect Paul Sampson as Director | 0% | 100% | Y |
| | | | 2(c) | Elect John Dacey as Director | 100% | 0% | Y |
| 30/05/08 | AGM | BABCOCK & BROWN LTD | 1 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 2 | Elect James Babcock as Director | 100% | 0% | Y |
| | | | 3 | Elect Dieter Rampl as Director | 100% | 0% | Y |
| | | | 3 | Elect Dieter Rampl as Director | 100% | 0% | Y |

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage Votes Cast | Resolution passed |
|--------------|--------------|----------------------|------------|---|-----------------------|-------------------|
| | | | | | "FOR" "AGAINST" | Y/N |
| | | | 4 | Approve Deferral Rights for James Babcock to a Maximum Value of A\$441,046 Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 5 | Approve Defferel Rights for Phillip Green to a Maximum Value of A\$3.46 Million Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 6 | Approve Deferral Rights for James Fantaci to a Maximum Value of A\$1.09 Million Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 7 | Approve Deferral Rights for Martin Rey to a Maximum Value of A\$1.48 Million Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 8 | Approve Options for James Babcock to a Maximum Value of A\$400,311 Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 9 | Approve Options for Phillip Green to a Maximum Value of A\$2.6 Million Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 10 | Approve Options for James Fantaci to a Maximum Value of A\$878,511 Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 11 | Approve Options for Martin Rey to a Maximum Value of A\$1.18 Million Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 12 | Approve Share Awards for James Babcock to a Maximum Value of A\$509,170 Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 13 | Approve Share Awards for Phillip Green to a Maximum Value of A\$8.72 Million Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 14 | Approve Share Awards for James Fantaci to a Maximum Value of A\$1.54 Million Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 15 | Approve Share Awards for Martin Rey to a Maximum Value of A\$2.13 Million Under the Babcock and Brown Limited Equity Incentive Plan | 100% 0% | Y |
| | | | 19 | Approve Increase in Remuneration of Directors from A\$1.5 Million to A\$2.5 Million | 43% 57% | Y |
| 28/04/08 | AGM | Boart Longyear Group | 1 | Elect Graham Bradley as Director | 100% 0% | Y |
| | | | 2 | Elect Bruce Brook as Director | 100% 0% | Y |
| | | | 3 | Elect Geoff Handley as Director | 100% 0% | Y |
| | | | 4 | Elect David McLemore as Director | 100% 0% | Y |
| | | | 5 | Elect Peter St. George as Director | 100% 0% | Y |
| | | | 6 | Approve Appointment of Deloitte Touche Tohmatsu as Auditor | 100% 0% | Y |
| | | | 9 | Ratify Past Issuance of 13.47 Million Shares at an Issue Price of A\$1.85 Each to Management | 100% 0% | Y |

Proxy Voting Report — June Quarter, 2008

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage Votes Cast | | Resolution passed Y/N |
|--------------|--------------|---|------------|---|-----------------------|-----------|--------------------------|
| | | | | | "FOR" | "AGAINST" | |
| | | | 7 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 39% | 61% | Y |
| | | | 8 | Approve the Company's Long-Term Incentive Plan | 0% | 100% | Y |
| 24/04/08 | AGM | Caltex Australia Ltd. | 5 | Approve Remuneration Report for the Year Ended Dec 31, 2007 | 100% | 0% | Y |
| | | | 6 | Approve Remuneration of Non-Executive Directors in the Amount of A\$1.6 Million | 100% | 0% | Y |
| | | | 7 | Elect Greig Gailey as Director | 100% | 0% | Y |
| 15/05/08 | AGM | Coca-Cola Amatil Ltd. | 3a | Elect Wallace Macarthur King as Director | 100% | 0% | Y |
| | | | 3b | Elect David Edward Meiklejohn as Director | 100% | 0% | Y |
| | | | 3c | Elect Catherine Michelle Brenner as Director | 100% | 0% | Y |
| | | | 5 | Approve Grant of Up to 247,844 Fully Paid Ordinary Shares to Terry James Davis Under the 2008-2010 Long Term Incentive Share Plan | 100% | 0% | Y |
| | | | 2 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 26% | 74% | Y |
| | | | 4 | Approve Increase in Remuneration of Directors to a Limit of A\$2 Million | 26% | 74% | Y |
| 15/05/08 | AGM | Corporate Express Australia Limited | 5 | Approve Remuneration Report as of Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 2b | Elect Anthony Larkin as Director | 100% | 0% | Y |
| | | | 2c | Elect Chris Gillies as Director | 100% | 0% | Y |
| | | | 4 | Amend Constitution | 100% | 0% | Y |
| | | | 2a | Elect Malcolm Keefe as Director | 0% | 100% | Y |
| | | | 3 | Approve a Change in the Performance Measures Applicable to Future Grants of Performance Share Rights to Executive Directors | 0% | 100% | Y |
| 22/05/08 | AGM | Dyno Nobel Ltd. | 3a | Elect David Anthony Walsh as Director | 100% | 0% | Y |
| | | | 2 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 0% | 100% | Y |
| | | | 3b | Elect Jock Muir as Director | 0% | 100% | Y |
| 01/05/08 | AGM | GPT Group (formerly General Property Trust) | 3 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 51% | 49% | Y |
| | | | 1 | Elect Kenneth Moss as Director | 100% | 0% | Y |

Proxy Voting Report — June Quarter, 2008

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage Votes Cast | | Resolution passed Y/N |
|--------------|--------------|--|------------|--|-----------------------|-----------|--------------------------|
| | | | | | "FOR" | "AGAINST" | |
| | | | 2 | Elect Elizabeth Nosworthy as Director | 100% | 0% | Y |
| | | | 4 | Approve GPT Group Deferred Stapled Security Plan | 100% | 0% | Y |
| | | | 5 | Approve GPT Group Non-Executive Director Stapled Security Plan | 100% | 0% | Y |
| 21/05/08 | AGM | Iluka Resources Ltd. (formerly Westralian Sands) | 3 | Approve Grant of 1 Million Share Rights to David Robb | 100% | 0% | Y |
| | | | 4 | Approve Remuneration Report for the Year Dec. 31, 2007 | 100% | 0% | Y |
| | | | 1 | Elect Jenny Seabrook as Director | 100% | 0% | Y |
| | | | 2 | Elect Donald Morley as Director | 100% | 0% | Y |
| 23/05/08 | AGM | Invocare Ltd. | 2 | Elect Christine (Tina) Clifton as Director | 100% | 0% | Y |
| | | | 3 | Elect Roger Penman as Director | 100% | 0% | Y |
| | | | 4 | Approve Increase in Remuneration of Directors from A\$500,000 to A\$575,000 | 100% | 0% | Y |
| | | | 1 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 0% | 100% | Y |
| 30/04/08 | AGM | IRESS MARKET TECHNOLOGY LTD (formerly BRIDGEDFS) | 2 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 3 | Approve Grant of Performance Rights to the Managing Director | 100% | 0% | Y |
| | | | 4 | Approve Non-executive Directors' Share Plan | 100% | 0% | Y |
| | | | 1 | Elect Neil Hamilton as Director | 0% | 100% | Y |
| 21/05/08 | AGM | Lihir Gold Limited | 1 | Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 2 | Elect Ross Garnaut as Director | 100% | 0% | Y |
| | | | 3 | Elect Winifred Kamit as Director | 100% | 0% | Y |
| | | | 4 | Elect Bruce Brook as Director | 100% | 0% | Y |
| | | | 5 | Approve Re-appointment of PricewaterhouseCoopers as Auditors of the Company | 100% | 0% | Y |
| | | | 6 | Approve Grant of a Maximum of 3.1 Million Share Rights to Arthur Hood Under the Lihir Executive Share Plan | 100% | 0% | Y |

Proxy Voting Report — June Quarter, 2008

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage Votes Cast | | Resolution passed Y/N |
|--------------|--------------|------------------------------------|------------|--|-----------------------|-----------|--------------------------|
| | | | | | "FOR" | "AGAINST" | |
| 22/05/08 | AGM | Macquarie Airports Management Ltd. | 1 | Approve Issue of Units to Macquarie Airports Management Ltd and Macquarie Capital Funds(Europe) Limited or Their Related party Nominees | 100% | 0% | Y |
| | | | 2 | Constitution Amendment Regarding Sale Facility | 100% | 0% | Y |
| | | | 1 | Approve Issue of Units to Macquarie Airports Management Ltd and Macquarie Capital Funds(Europe) Limited or Their Related party Nominees | 100% | 0% | Y |
| | | | 2 | Constitution Amendment Regarding Sale Facility | 100% | 0% | Y |
| | | | 1 | Accept 2007 Audited Financial Statements | 100% | 0% | Y |
| 09/05/08 | AGM | Minara Resources Limited | 3 | Elect Stephen Ward as Director | 100% | 0% | Y |
| | | | 4 | Approve Securities to be Issued to Macquarie Airports Management Ltd and Macquarie Capital Funds(Europe) Limited or Their Related party Nominees | 100% | 0% | Y |
| | | | 5 | Adoption of New Bye-Laws | 100% | 0% | Y |
| | | | 2 | Approve PricewaterhouseCoopers as Auditor | 0% | 100% | Y |
| | | | 1.1 | Elect Malcolm Macpherson as Director | 100% | 0% | Y |
| 26/06/08 | EGM | Monadelphous Group Ltd | 3 | Adopt New Constitution | 100% | 0% | Y |
| | | | 1.2 | Elect Peter Roland Coates as Director | 0% | 100% | Y |
| | | | 2 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 0% | 100% | Y |
| | | | 4 | Approve Grant of 390,000 Performance Rights to Peter Johnston Pursuant to the Company's Long Term Incentive Scheme | 0% | 100% | Y |
| 02/05/08 | AGM | Oil Search Ltd. | 1 | Approve Grant of Up to 500,000 Options to Robert Velletri Pursuant to the September 2008 Employee Option Plan | 0% | 100% | Y |
| | | | 1 | Accept Financial Statements and Statutory Reports for Financial Year Ended Dec 31, 2007 | 100% | 0% | Y |
| 02/05/08 | AGM | Oil Search Ltd. | 2 | Elect Brian Horwood as Director | 100% | 0% | Y |
| | | | 3 | Elect Kostas Constantinou as Director | 100% | 0% | Y |
| | | | 4 | Elect Robert Igara as Director | 100% | 0% | Y |
| | | | 5 | Approve Deloitte Touche Tohmatsu as Auditors | 100% | 0% | Y |
| | | | 1 | Approve Grant of Up to 391,000 Performance Rights to Peter Botten | 100% | 0% | Y |
| 02/05/08 | AGM | Oil Search Ltd. | 2 | Approve Grant of Up to 54,000 Performance Rights to Gereia Aopi | 100% | 0% | Y |

Proxy Voting Report — June Quarter, 2008

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage Votes Cast | | Resolution passed Y/N |
|--------------|--------------|--|------------|--|-----------------------|-----------|--------------------------|
| | | | | | "FOR" | "AGAINST" | |
| | | | 3 | Approve Grant of Up to 233,000 Restricted Shares to Peter Botten | 100% | 0% | Y |
| | | | 4 | Approve Grant of Up to 40,000 Restricted Shares to Gereaa Aopi | 100% | 0% | Y |
| 17/04/08 | AGM | Oxiana Ltd (firmly OXIANA RESOURCE NL) | 2 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 3(i) | Elect Brian Jamieson as Director | 100% | 0% | Y |
| | | | 3(ii) | Elect Barry Cusack as Director | 100% | 0% | Y |
| | | | 4 | Approve Issuance of Shares Under the Oxiana Limited Employee Share Plan | 100% | 0% | Y |
| | | | 5 | Approve Grant of Performance Rights Under the Oxiana Limited Performance Rights Plan | 100% | 0% | Y |
| | | | 6 | Approve Grant of Options Under the Oxiana Limited Executive Option Plan | 100% | 0% | Y |
| | | | 7 | Approve Grant of 2 Million Options Exercisable at A\$5.25 Each to Owen Hegarty | 100% | 0% | Y |
| | | | 8 | Approve the Increase in Directors' Fee Limit from A\$800,000 to A\$1.2 Million | 72% | 28% | Y |
| 23/05/08 | AGM | Pan Australian Resources Ltd. | 4 | Approve Increase in Remuneration of Directors from A\$500,000 to A\$800,000 per Annum | 67% | 33% | Y |
| | | | 5 | Approve Grant of 4.4 Million Executive Options at an Exercise Price of A\$0.90 per Option to Gary Stafford | 67% | 33% | Y |
| | | | 1 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 2 | Elect Robert Bryan as Director | 100% | 0% | Y |
| 04/04/08 | AGM | QBE Insurance Group Ltd. | 2 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 33% | 67% | Y |
| | | | 3 | Approve Grant of Up to 37,250 Conditional Rights and 74,500 Options to FM O'Halloran, the Company's Chief Executive Officer, Under the 2007 Deferred Compensation Plan | 33% | 67% | Y |
| | | | 4 | Elect C L A Irby as Director | 100% | 0% | Y |
| 24/04/08 | AGM | Rio Tinto Ltd. (Formerly Cra Ltd.) | 1 | Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 2 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 3 | Elect Richard Evans as Director | 100% | 0% | Y |
| | | | 4 | Elect Yves Fortier as Director | 100% | 0% | Y |
| | | | 5 | Elect Paul Tellier as Director | 100% | 0% | Y |

Proxy Voting Report — June Quarter, 2008

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage Votes Cast | | Resolution passed |
|--------------|--------------|----------------------------|------------|---|-----------------------|-----------|-------------------|
| | | | | | "FOR" | "AGAINST" | |
| | | | 6 | Elect Tom Albanese as Director | 100% | 0% | Y |
| | | | 7 | Elect Vivienne Cox as Director | 100% | 0% | Y |
| | | | 8 | Elect Richard Goodmanson as Director | 100% | 0% | Y |
| | | | 9 | Elect Paul Skinner as Director | 100% | 0% | Y |
| | | | 10 | Approve Re-appointment of PricewaterhouseCoopers LLP as Auditors of the Company and Authorize Board to Fix Their Remuneration | 100% | 0% | Y |
| | | | 11 | Authorize the On-Market Buy Back of Up to a Limit of 28.57 Million Ordinary Shares | 100% | 0% | Y |
| | | | 12 | Authorize the Buy Back of Ordinary Shares Held by Rio Tinto plc | 100% | 0% | Y |
| | | | 13 | Approve Amendments to the Terms of the DLC Dividend Shares | 100% | 0% | Y |
| 02/05/08 | AGM | Santos Ltd. | 4 | Approve the Increase of Maximum Amount of Non-executive Director Remuneration from A\$1.5 Million to A\$2.1 Million | 42% | 58% | Y |
| | | | 2(a) | Elect Peter Roland Coates as Director | 100% | 0% | Y |
| | | | 2(b) | Elect Kenneth Alfred Dean as Director | 100% | 0% | Y |
| | | | 2(c) | Elect Richard Michael Harding as Director | 100% | 0% | Y |
| | | | 3 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| 22/05/08 | AGM | Sigma Pharmaceuticals Ltd. | 3 | Approve Remuneration Report for the Year Ended Jan. 31, 2008 | 100% | 0% | Y |
| | | | 4a | Elect David Bayes as Director | 100% | 0% | Y |
| | | | 4b | Elect Douglas Curlewis as Director | 100% | 0% | Y |
| | | | 4c | Elect John Stocker as Director | 100% | 0% | Y |
| | | | 4d | Elect William Scott as Director | 100% | 0% | Y |
| | | | 5 | Approve Grant of Performance Rights to Elmo de Alwis Under the Executive Long-Term Incentive Plan | 100% | 0% | Y |
| | | | 6 | Approve Financial Assistance to be Provided by Orphan Subsidiaries | 100% | 0% | Y |
| 24/04/08 | AGM | SPARK INFRASTRUCTURE GROUP | 2 | Approve Remuneration Report for the Financial Period Ended Dec 31, 2007 | 100% | 0% | Y |
| | | | 3 | Elect Don Morley as Director of Spark Infrastructure 1 and Spark Infrastructure 2 | 100% | 0% | Y |

Proxy Voting Report — June Quarter, 2008

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage Votes Cast | | Resolution passed |
|--------------|--------------|--|------------|---|-----------------------|-----------|-------------------|
| | | | | | "FOR" | "AGAINST" | |
| | | | 4 | Elect Peter St. George as Director of Spark Infrastructure 1 and Spark Infrastructure 2 | 100% | 0% | Y |
| 23/04/08 | EGM | West Australian Newspapers Holdings Ltd. | 1 | Remove P J Mansell as Director | 0% | 100% | N |
| | | | 2 | Remove J A Seabrook as Director | 0% | 100% | N |
| | | | 3 | Elect K Stokes as Director | 0% | 100% | N |
| | | | 4 | Elect P Gammell as Director | 0% | 100% | N |
| | | | 5 | Remove M K Ward as Director | 0% | 100% | N |
| | | | 6 | Remove E Fraunschiel as Director | 0% | 100% | N |
| | | | 7 | Elect M Brewer as Director | 0% | 100% | N |
| | | | 8 | Elect S Harris as Director | 0% | 100% | N |
| | | | 9 | Elect A P Montague as Director | 0% | 100% | N |
| | | | 10 | Elect S Mayne as Director | 0% | 100% | N |
| | | | 11 | Elect M Seares as Director | 0% | 100% | N |
| | | | 12 | Elect K S Bales as Director | 0% | 100% | N |
| | | | 13 | Elect P Abery as Director | 0% | 100% | N |
| | | | 14 | Elect K O'Keefe as Director | 0% | 100% | N |
| | | | 15 | Elect S M Armour as Director | 0% | 100% | N |
| 23/05/08 | AGM | Westfield Group | 2 | Approve Remuneration Report for the Year Ended Dec. 31, 2007 | 66% | 34% | Y |
| | | | 4 | Elect David H. Lowy AM as Director | 66% | 34% | Y |
| | | | 5 | Elect David M. Gonski AC as Director | 64% | 36% | Y |
| | | | 8 | Approve Increase in Remuneration of Directors by A\$700,000 from A\$1.8 Million to A\$2.5 Million per Annum | 66% | 34% | Y |
| | | | 3 | Elect Frank P. Lowy AC as Director | 100% | 0% | Y |
| | | | 6 | Elect Judith Sloan as Director | 100% | 0% | Y |

[Proxy Voting Report — June Quarter, 2008](#)

| Meeting Date | Meeting Type | Company | Resolution | Ballot Issue | Percentage Votes Cast | | Resolution passed Y/N |
|--------------|--------------|-------------------------|------------|--|-----------------------|-----------|--------------------------|
| | | | | | "FOR" | "AGAINST" | |
| | | | 7 | Elect John McFarlane as Director | 100% | 0% | Y |
| 01/05/08 | AGM | Woodside Petroleum Ltd. | 2(a) | Elect Andrew Jamieson as Director | 100% | 0% | Y |
| | | | 2(b) | Elect Din Megat as Director | 100% | 0% | Y |
| | | | 3 | Approve Remuneration Report for the Financial Year Ended Dec. 31, 2007 | 100% | 0% | Y |
| | | | 4 | Ratify the Establishment and Operation of Woodside Share Purchase Plan, Equity-based Retention Plan for Senior Executives and Woodside Employee Share Award Plan | 100% | 0% | Y |
| | | | 5 | Amend Constitution | 100% | 0% | Y |
| | | | 6 | Approve Acquisition of Properties by Woodside Energy Ltd From Shell Development (Australia) Pty Ltd | 100% | 0% | Y |