

ASX & SGX-ST Release



23 July 2015

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Results of 2015 Annual General Meeting

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, details of the resolutions and the proxies received in respect of each resolution at today's Annual General Meeting are set out in the attached summary.

The Board notes the views of the major shareholders in respect of the re-election of Mr Iannello and the approval sought to issue shares.

As part of the Board's ongoing succession planning process, the Board regularly considers potential candidates as independent directors. The Board will utilise this process to appoint a suitable independent Director to fill the vacancy that has arisen.

AusNet Services notes the comments by Singapore Power made at today's AGM that significant equity raisings should be subject to specific consideration by shareholders. In light of this, AusNet Services intends to continue its discussions with Singapore Power in relation to the New South Wales privatisation process, noting that it is at a very early stage.

Susan Taylor
Company Secretary

23 July 2015

The Chairman
AUSNET SERVICES
Level 31
2 Southbank Blvd
Southbank VIC
3006

Poll Report

I, the Returning Officer appointed by you in connection with the voting by poll on the motion set out below at the Annual General Meeting of the Members of AusNet Services held at ANZ Pavilion, The Arts Centre Melbourne, 100 St Kilda Road, Melbourne Victoria on 23 July 2015 at 10:00 AM, report as follows:

Item 2A Election of Mr Robert Milliner - AusNet Services

	Number	%
Votes cast 'FOR' the motion	2,960,048,384	99.97
Votes cast 'AGAINST' the motion	790,349	0.03
TOTAL VOTES CAST	<u>2,960,838,733</u>	<u>100.00</u>
Votes "Abstained"	1,796,848	

The resolution was carried as an ordinary resolution.

Item 2B Re-election of Mr Ho Tian Yee - AusNet Services

	Number	%
Votes cast 'FOR' the motion	2,617,794,025	88.41
Votes cast 'AGAINST' the motion	343,061,393	11.59
TOTAL VOTES CAST	<u>2,960,855,418</u>	<u>100.00</u>
Votes "Abstained"	1,783,163	

The resolution was carried as an ordinary resolution.

Item 2C Re-election of Mr Tony Iannello - AusNet Services

	Number	%
Votes cast 'FOR' the motion	1,168,218,507	39.46
Votes cast 'AGAINST' the motion	1,792,399,965	60.54
TOTAL VOTES CAST	<u>2,960,618,472</u>	<u>100.00</u>
Votes "Abstained"	1,895,109	

The resolution was not carried as an ordinary resolution.

Item 3 Remuneration Report - Stapled Companies

	Number	%
Votes cast 'FOR' the motion	1,738,016,429	58.76
Votes cast 'AGAINST' the motion	1,219,769,739	41.24
TOTAL VOTES CAST	<u>2,957,786,168</u>	<u>100.00</u>
Votes "Abstained"	2,637,029	

The resolution was carried as an ordinary resolution with a first strike noted.

Item 4 Appointment of Auditor - AusNet Services

	Number	%
Votes cast 'FOR' the motion	2,960,341,714	99.99
Votes cast 'AGAINST' the motion	<u>399,157</u>	<u>0.01</u>
TOTAL VOTES CAST	<u><u>2,960,740,871</u></u>	<u><u>100.00</u></u>
Votes "Abstained"	1,895,818	

The resolution was carried as an ordinary resolution.

Item 5 Grant of Performance Rights to Managing Director

	Number	%
Votes cast 'FOR' the motion	2,916,217,453	98.57
Votes cast 'AGAINST' the motion	<u>42,418,770</u>	<u>1.43</u>
TOTAL VOTES CAST	<u><u>2,958,636,223</u></u>	<u><u>100.00</u></u>
Votes "Abstained"	2,427,410	

The resolution was carried as an ordinary resolution.

Item 6 Increase in Maximum Aggregate Remuneration of Non-Executive Directors

	Number	%
Votes cast 'FOR' the motion	574,259,926	19.41
Votes cast 'AGAINST' the motion	<u>2,383,853,284</u>	<u>80.59</u>
TOTAL VOTES CAST	<u><u>2,958,113,210</u></u>	<u><u>100.00</u></u>
Votes "Abstained"	2,556,025	

The resolution was not carried as an ordinary resolution.

Item 7 Issue of Shares - AusNet Services

	Number	%
Votes cast 'FOR' the motion	1,164,828,030	39.35
Votes cast 'AGAINST' the motion	<u>1,795,336,357</u>	<u>60.65</u>
TOTAL VOTES CAST	<u><u>2,960,164,387</u></u>	<u><u>100.00</u></u>
Votes "Abstained"	2,429,551	

The resolution was not carried as an ordinary resolution.

Joe Tombino
Returning Officer
Computershare Investor Services Pty Ltd