

## BABCOCK & BROWN WIND PARTNERS

Babcock & Brown Wind Partners Limited · ABN 39 105 051 616  
Babcock & Brown Wind Partners Trust · ARSN 116 244 118  
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### ASX Release

26 November 2008

## **RESULTS OF BBW ANNUAL GENERAL MEETINGS HELD TODAY**

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Babcock & Brown Wind (ASX: BBW) is pleased to announce the results of voting on the resolutions put to the Annual General Meetings of securityholders today as outlined below.

### **Item 2: Remuneration Report – Company and Foreign Company only**

“To adopt the Remuneration Report for the year ended 30 June 2008. The Remuneration Report is set out in the Directors’ Report included within the BBW Annual Report 2008.”

Votes where the proxy was directed to vote in favour	312,162,157
Votes where the proxy was directed to vote against	75,841,169
Votes where the proxy may exercise discretion how to vote	3,354,402
<b>TOTAL AVAILABLE VOTES</b>	<b>391,357,728</b>

\*There were 2,109,624 proxy votes which were directed to abstain from voting.

**The result of voting on item 2 was that the resolution was passed on a show of hands.**

### **Item 3: Director Re-election – Company and Foreign Company only**

“That Douglas Clemson, being a Director of the Company and the Foreign Company, who retires as a Director by rotation in accordance with article 10.3 of the Constitution of the Company and bye-law 12.3 of the Bye-Laws of the Foreign Company, and being eligible offers himself for re-election, is re-elected as a Director of the Company and Foreign Company.”

Votes where the proxy was directed to vote in favour	375,317,981
Votes where the proxy was directed to vote against	6,174,599
Votes where the proxy may exercise discretion how to vote	3,544,543
<b>TOTAL AVAILABLE VOTES</b>	<b>385,037,123</b>

\*There were 8,360,179 proxy votes which were directed to abstain from voting.

**The result of voting on item 3 was that the resolution was passed on a show of hands.**

**Item 4: Director Re-election – Company and Foreign Company only**

“That Nils Andersen, who has been appointed by the Directors of the Company and the Foreign Company in accordance with article 10.8 of the Constitution of the Company and bye-law 12.8 of the Bye-Laws of the Foreign Company, and being eligible offers himself for re-election, is re-elected as a Director of the Company and Foreign Company.”

Votes where the proxy was directed to vote in favour	382,836,495
Votes where the proxy was directed to vote against	6,135,255
Votes where the proxy may exercise discretion how to vote	3,537,054
<b>TOTAL AVAILABLE VOTES</b>	<b>392,508,804</b>

\*There were 958,498 proxy votes which were directed to abstain from voting.

**The result of voting on item 4 was that the resolution was passed on a show of hands.**

**Item 5: Authorisation to conduct on-market buy-back company, foreign company and trust**

- “1. That the Shareholders of the Company and unitholders of the Trust authorise and approve:
- a) the Company and the Trust to undertake on-market buy-backs of its ordinary stapled securities under buy-back agreements on the terms detailed in the explanatory notes which accompany this Notice of Meeting;
  - b) each agreement entered on those terms during the 12 months commencing on the date of this resolution to the extent that:
    - i) approval of such buy-back agreement is required under section 257C of the *Corporations Act* and Class Order CO 07/422 (and any other applicable Class Order) issued by the Australian Securities and investments Commission; and
    - ii) the number of securities bought back under such agreements does not exceed 175,000,000.

This authorisation and approval is in addition to any further securities that the company and the Trust may buy-back under the on-market buy-back announced on 16 September 2008.

- 2 That, in accordance with bye-law 8.3(a) of the bye-laws of the Foreign Company, the Shareholders of the Foreign Company authorise and approve (and, where applicable, ratify):
- a) The Foreign Company to undertake on-market buy-backs of its ordinary stapled securities under buy-back agreements on the terms detailed in the explanatory notes which accompany this Notice of Meeting;

- b) each agreement entered on those terms at any time during the period commencing on the announcement of the on-market buy-back on 16 September 2008 and ending 12 months from the date of this resolution to the extent that:
- i) approval of such buy-back agreement is required by the *Companies Act 1981 (Bermuda)* or under section 257C of the *Corporations Act* and Class Order CO07/422 (and any other applicable Class Order) issued by the Australian Securities and Investments Commission; and
  - ii) the number of securities bought back under such agreements does not exceed 261,860,000.”

Votes where the proxy was directed to vote in favour	392,030,287
Votes where the proxy was directed to vote against	854,107
Votes where the proxy may exercise discretion how to vote	3,726,361
<b>TOTAL AVAILABLE VOTES</b>	<b>396,610,755</b>

\*There were 1,375,226 proxy votes which were directed to abstain from voting.

**The result of voting on item 5 was that the resolution was passed on a show of hands.**

**Item 6: Re-appointment of Auditor – Foreign Company only**

“That PricewaterhouseCoopers, being the current Auditor of the Foreign Company, be re-appointed as Auditor of the Foreign Company to hold office until the close of the next Annual General Meeting of the Foreign Company at a fee to be determined by the Directors.”

Votes where the proxy was directed to vote in favour	388,414,993
Votes where the proxy was directed to vote against	448,736
Votes where the proxy may exercise discretion how to vote	3,767,648
<b>TOTAL AVAILABLE VOTES</b>	<b>392,631,377</b>

\*There were 836,539 proxy votes which were directed to abstain from voting.

**The result of voting on item 6 was that the resolution was passed on a show of hands.**

**Item 7: Director Re-election – Company and Foreign Company only**

“That Graham Kelly, who has been appointed by the Directors of the Company and the Foreign Company in accordance with article 10.8 of the Constitution of the Company and bye-law 12.8 of the Bye-Laws of the Foreign Company, and being eligible offers himself for re-election, is re-elected as a Director of the Company and Foreign Company.”

Votes where the proxy was directed to vote in favour	380,478,887
Votes where the proxy was directed to vote against	6,574,563
Votes where the proxy may exercise discretion how to vote	3,628,795
<b>TOTAL AVAILABLE VOTES</b>	<b>390,682,245</b>

\*There were 1,049,755 proxy votes which were directed to abstain from voting.

**The result of voting on item 7 was that the resolution was passed on a show of hands.**

**ENDS**

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**Further Information:**

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## About Babcock & Brown Wind Partners

Babcock & Brown Wind Partners (ASX: BBW) is a global wind energy business which owns and operates a portfolio of wind farms spanning five countries and three continents. BBW listed on the Australian Securities Exchange on 28 October 2005 and has a market capitalisation of approximately A\$0.7 billion.

BBW's portfolio comprises interests in 54 wind farms that have a total installed capacity of approximately 2,682MW and are diversified by wind resource, currency, equipment supplier, off-take arrangements and regulatory regime.

Once the sale of the Spanish wind energy assets achieve financial close, BBW's portfolio will span four countries and comprise interests in 40 wind farms with a total installed capacity of approximately 2,260MW.

BBW's investment strategy is to grow Securityholder wealth through efficient management of its portfolio of wind energy generation assets.

BBW is a stapled entity comprising Babcock & Brown Wind Partners Limited (ABN 39 105 051 616), Babcock & Brown Wind Partners Trust (ARSN 116 244 118) and Babcock & Brown Wind Partners (Bermuda) Limited (ARBN 116 360 715). BBW is managed by Babcock & Brown Wind Partners Management Pty Ltd, a subsidiary of Babcock & Brown Limited (ASX: BNB).

For further information please visit our website: [www.bbwindpartners.com](http://www.bbwindpartners.com)