

**BABCOCK & BROWN  
CAPITAL LIMITED**

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**ASX Release**

8 November 2006

**BABCOCK & BROWN CAPITAL – RESULTS OF ANNUAL GENERAL MEETING**

Babcock & Brown Capital Limited (ASX: “BCM”) advises that each of the resolutions put to the Annual General Meeting of the Company held today was passed unanimously on a show of hands.

Proxy votes in relation to each resolution were as follows:

	Resolution	For	Open	Against	Abstain
2	Adoption of Directors Remuneration Report	77,013,829	3,976,303	5,397,565	171,878
3A	Election of Dr Gregory Clark	82,161,056	3,987,403	357,450	53,666
3B	Election of Mr Kerry Roxburgh	82,181,479	3,987,403	326,027	58,666
4	Issue of Options to Dr Gregory Clark	74,934,930	2,570,969	5,847,116	187,726
5	Appointment of PricewaterhouseCoopers as Auditor of the Company	82,327,982	4,014,903	141,200	75,490
6	Approval of equity conversion rights for eircon ESOT	67,427,376	2,579,969	334,622	330,393

**ENDS**

**Further Information:**

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### **About Babcock & Brown Capital Limited**

Babcock & Brown Capital is an Australian-based investment company that focuses on a concentrated portfolio with a flexible investment horizon. The Company's mandate allows it to build positions in domestic and overseas companies and both listed and private entities. Babcock & Brown Capital concentrates on growing the value of its investments over time. Investments are held while they continue to meet the Company's investment objectives. Babcock & Brown Capital listed on the Australian Stock Exchange in February 2005.

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