




DUET Management Company 1 Limited (DMC1) (ABN 99 108 018 672) in its personal capacity and as responsible entity of Diversified Utility and Energy Trust No.1 (ARSN 109 363 037) (DUET1)
 DUET Management Company 2 Limited (DMC2) (ABN 15 108 014 062) in its personal capacity and as responsible entity of Diversified Utility and Energy Trust No.2 (ARSN 109 363 135) (DUET2)
 and Diversified Utility and Energy Trust No.3 (ARSN 124 997 986) (DUET3)
 DUET Investment Holdings Limited (ABN 22 120 456 573) (DIHL)

MR JOHN SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Lodge your proxy form:

 **Online:**
www.investorvote.com.au

 **By Mail:**
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1800 009 874
 (outside Australia) +61 3 9415 4189

DUET Group Scheme Meetings and General Meetings - Proxy Form



Lodge your proxy form online or view the Meeting Booklet, 24 hours a day, 7 days a week:
www.investorvote.com.au

- Lodge your proxy form
- Access the Meeting Booklet
- Review and update your security holding

Your secure access information is:

Control Number: 123456

SRN/HIN: I1234567890 **PIN:** 12345

 **PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11.00am (Sydney time) on Tuesday 16 July 2013**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meetings and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the DUET Group.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

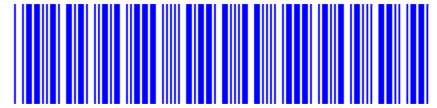
Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meetings you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
 or turn over to complete the form →**

MR JOHN SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 1234567890

I N D

Proxy Form - Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a securityholder/s of the DUET Group and entitled to attend and vote hereby appoint

the Chairman OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman. Do not insert your own name(s). If you leave this section blank, or your named proxy does not attend the Meetings, the Chairman will be your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Scheme Meetings of DUET1, DUET3 and DMC1, and General Meetings of DUET1, DUET2, DUET3, DIHL, DMC1 and DMC2 which will be held at the Museum of Sydney, Level 2, Corner Phillip and Bridge Streets, Sydney NSW 2000 on Thursday 18 July 2013 at 11.00am (Sydney time) and at any adjournment of those meetings.

Important for DIHL Resolution 5: If the Chairman of the Meeting is your proxy and you do not wish to direct the Chairman how to vote on DIHL Resolution 5 below, please mark the box in this section. If you do not mark this box and you have not otherwise directed your proxy how to vote on DIHL Resolution 5, the Chairman of the Meeting will not cast your votes on DIHL Resolution 5 and your votes will not be counted in computing the required majority if a poll is called on these items.

I/We acknowledge that the Chairman of the Meeting may exercise my/our proxy even if the Chairman has an interest in the outcome of DIHL Resolution 5 and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.

The Chairman of the meetings intends to vote all available undirected proxies FOR the items of business.

STEP 2 Items of Business

PLEASE NOTE: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Scheme Meeting - DUET1

Resolution 1 - DUET1 Constitution Amendment Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2 - DUET1 Units Acquisition Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Scheme Meeting - DUET3

Resolution 1 - DUET3 Constitution Amendment Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2 - DUET3 Units Acquisition Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Scheme Meeting - DMC1

Resolution 1 - DMC1 Company Scheme Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

General Meeting - DUET1

Resolution 1 - DUET1 Destapling Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

General Meeting - DUET2

Resolution 1 - DUET2 Destapling Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2 - DUET2 Constitution Amendment Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

General Meeting - DUET3

Resolution 1 - DUET3 Destapling Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

General Meeting - DIHL

Resolution 1 - DIHL Destapling Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

General Meeting - DIHL (continued)

Resolution 2 - DIHL Constitution Amendment Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 3 - DIHL Appointment of Director Resolution (Duncan Sutherland)

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 4 - DIHL Appointment of Director Resolution (Shirley In't Veld)

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 5 - DIHL Director Remuneration Resolution (1)

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 6 - DIHL Director Remuneration Resolution (2)

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

General Meeting - DMC1

Resolution 1 - DMC1 Destapling Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

General Meeting - DMC2

Resolution 1 - DMC2 Destapling Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2 - DMC2 Constitution Amendment Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 3 - DMC2 Appointment of Director Resolution (Michael Lee)

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 4 - DMC2 Appointment of Director Resolution (Jane Harvey)

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 5 - DMC2 Change of Name Resolution

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Transfer of Tax File Number (TFN)
 If you do not wish for your TFN to be transferred by DMC1 to DUET Company Limited (DUETCo), please mark with an 'X' in the box to the left to indicate that direction. Please note that if you mark this box, your TFN will not be transferred to DUETCo and you may be subject to withholding tax being deducted from future distributions at the highest marginal rate.

SIGN Signature of Securityholder(s) This section must be completed.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

DUE

1 6 3 7 6 1 A

