

19 December 2018

Market Announcements Office
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 SYDNEY NSW 2000

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Dear Sir

Shareholder Proxy Votes Finalised – Shareholders Overwhelmingly Vote In Favour of Demerger


Alterra Ltd (**Alterra** or **Company**) is pleased to provide the following confirmation of valid proxies received in relation to the Notice of Meeting for the Extraordinary General Meeting to be held on 20 December 2018.

Shareholders have overwhelmingly voted in **FAVOUR** of the resolution that would result in the demerger of the Company's carbon business as follows:

Resolution 1	Nominated For	Nominated Against	Discretionary For	Discretionary Against	Invalid	Total Proxies	Total Shares
Approval for a reduction of capital & in-specie distribution of Carbon Conscious Investments Shares	73,358,514	32,087,764	514,334	7,410	0	105,968,022	147,599,988
	69.2%	30.3%	0.5%	0.0%			

The Board is encouraged that shareholders overwhelmingly supported its strategy to unlock value to ALL Alterra shareholders. We look forward to confirming the shareholder intentions at the Extraordinary General Meeting which will be held at 11am on 20 December 2018 and encourage all shareholders to attend the meeting.

Yours faithfully



Andrew McBain
Managing Director