



**Dear Shareholder**

I have much pleasure in inviting you to our 17th Annual General Meeting, a Notice of which is attached. The Meeting will be held at the Function Centre at the National Tennis Centre, Melbourne Park, Batman Avenue, Melbourne on Wednesday, 17 October, 2007, commencing at 10.00 a.m. Refreshments will be available before and after the Meeting.

Trams from Flinders Street stop at the Rod Laver Arena tram stop. Proceed through the car park to the ramp leading to the Function Centre. If driving, take Entrance D off Swan Street and proceed to the Northern Car Park. Entrance A off Batman Avenue will also be open for those travelling from the City via the Batman Avenue tollway. At either Entrance A or Entrance D, take a ticket from the gate on arrival. You will be able to validate this ticket at the validation machine in the venue during registration. You can then use the validated ticket to exit the venue after the Annual General Meeting.

Please bring this Notice with you as the barcode printed on it will assist registration and admission.

If you cannot attend but wish to appoint a Proxy, a personalised proxy form is enclosed which may be returned in the envelope provided.

To comply with legal requirements, representatives of companies holding shares who wish to vote should complete and bring or mail in the "Certificate of Appointment of a Corporate Representative" which may be continuing or for this Meeting only. A new form is not required if a continuing Appointment form has been lodged previously. A form of the Certificate may be obtained from the Company's share registry.

The Managing Director and I will be reviewing the operations of the Group over the past 12 months, concentrating on the performance of CSL Behring during the year.

Shareholders will also be asked to consider the re-election of three Directors, being Messrs John Akehurst, Maurice Renshaw and Ian Renard, all of whom are eligible and are seeking to be re-elected as Directors of the Company. All three Directors have been valuable contributors to Board considerations and all have received the support of the Board in seeking to be re-elected.

Shareholders will be asked to approve a Share Split whereby each fully paid ordinary share in CSL will be subdivided into three fully paid ordinary shares. Similarly, each existing option or performance right held by CSL executives will be split into three options or performance rights (as applicable). The Board considers that the Share Split will benefit shareholders by increasing the liquidity and affordability to retail investors of the Company's shares.

In addition, shareholders will be asked to approve an increase in the maximum aggregate remuneration payable to Non-Executive Directors. The present aggregate was approved by shareholders at the Annual General Meeting in October 2004. Since that time the Company has more than doubled in size with significant international expansion. Therefore in order to be able to attract and retain Directors with the appropriate experience and skill base, an increase in the maximum aggregate sum is required to ensure that remuneration of Non-Executive Directors remains competitive. The increase will also serve to accommodate any increase in the number of Directors to be appointed to the Board in the future.

Shareholders will also be asked to adopt the Remuneration Report relating to Directors and Executives remuneration, which is included in the Directors' Report published in the Company's 2007 Annual Report and which outlines the Board's policies for determining the remuneration of Directors and Executives and, amongst other things, the relationship between those policies and CSL's performance.

Your participation at the Meeting will be both welcome and appreciated by your Directors who look forward to presenting an informative programme.

Yours sincerely

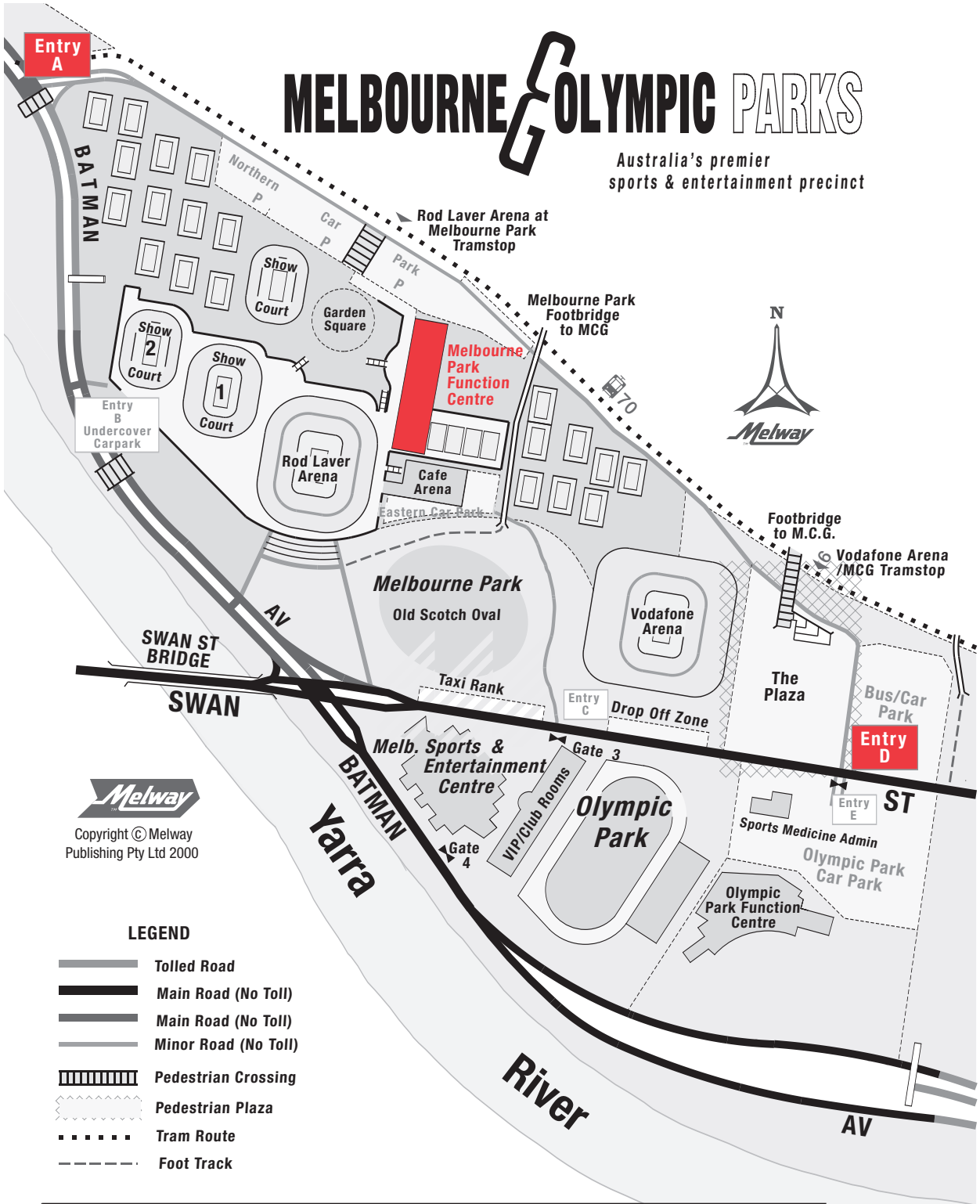
A handwritten signature in black ink, appearing to read 'Elizabeth Alexander', written over a horizontal line.

**Elizabeth Alexander**  
**CHAIRMAN**

14 September 2007

# MELBOURNE & OLYMPIC PARKS

Australia's premier sports & entertainment precinct



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**LEGEND**

- Tolled Road
- Main Road (No Toll)
- Main Road (No Toll)
- Minor Road (No Toll)
- Pedestrian Crossing
- Pedestrian Plaza
- Tram Route
- Foot Track

Melbourne & Olympic Parks

*Melbourne Park*

- Rod Laver Arena
- Vodafone Arena
- Function Centre

*Olympic Park*

- Olympic Park Sports Ground
- Melbourne Sports & Entertainment Centre

Batman Avenue, Melbourne, Australia  
 GPO Box 4611SS, Melbourne, Victoria 3001  
 Telephone : + 61 3 9286 1600  
 Facsimile : + 61 3 9650 3256  
 Websites : [www.melbournepark.com.au](http://www.melbournepark.com.au)  
[www.olympicpark.com.au](http://www.olympicpark.com.au)



## Notice of Annual General Meeting

NOTICE IS GIVEN that the Seventeenth Annual General Meeting of CSL Limited (ABN 99 051 588 348) will be held at the Function Centre, National Tennis Centre, Melbourne Park, Batman Avenue, Melbourne on 17 October 2007 at 10.00 am (EST).

**CSL**



# Notice of Annual General Meeting

## ORDINARY BUSINESS

### 1. Accounts and Reports

To receive and consider the Financial Statements and the reports of the Directors and Auditors for the year ended 30 June 2007, and to note the final dividend in respect of the year ended 30 June 2007 declared by the Board and paid by the Company.

### 2. Election of Directors

- a) To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That John Akehurst, a Director retiring from office by rotation in accordance with Rule 99(a) of the Constitution, being eligible, is re elected as a Director of the Company.'*

- b) To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That Maurice Renshaw, a Director retiring from the office by rotation in accordance with Rule 99(a) of the Constitution, being eligible, is re elected as a Director of the Company.'*

- c) To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That Ian Renard, a Director retiring from the office by rotation in accordance with Rule 99(a) of the Constitution, being eligible, is re elected as a Director of the Company.'*

Information about the candidates for re election, together with information about voting by any significant foreign shareholder in the Company, is included in the Explanatory Notes.

## SPECIAL BUSINESS

### 3. Share Split

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That, in accordance with section 254H of the Corporations Act, the Company convert all the fully paid ordinary shares in the issued capital of the Company into a larger number on the basis that every one (1) fully paid ordinary share be subdivided into three (3) fully paid ordinary shares with effect from 7.00pm (Melbourne time) on 24 October 2007, and that options and performance rights on issue at that time in respect of ordinary shares in the Company be adjusted in accordance with the ASX Listing Rules.'*

For Information on the proposed Share Split, see the Explanatory Notes.

### 4. Remuneration of Directors

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That for the purposes of Rule 88 of the Company's Constitution and ASX Listing Rule 10.17, the maximum aggregate amount that may be paid to all the Non-Executive Directors of the Company by the Company and any subsidiaries of the Company for their services as Directors of the Company or of such subsidiaries, in respect of each financial year of the Company commencing on or after 1 July 2007, be increased from \$1,500,000 to \$2,000,000 per annum.'*

# Notice of Annual General Meeting

The Company will disregard any votes cast on this Resolution by:

- a Director of the Company; and
- an associate of a Director.

However, the Company need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with their direction on the Proxy Form to vote as the proxy decides (and the acknowledgement box on the Proxy Form in relation to the Resolution is marked).

For information on the proposed increased and the maximum aggregate remuneration of Directors see the Explanatory Notes.

## 5. Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That the Remuneration Report (which forms part of the Directors' report) for the year ended 30 June 2007 be adopted.'*

For information on the Remuneration Report, see the Explanatory Notes.

## INFORMATION ON PROXIES

Please note that:

- a shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- a proxy need not be a shareholder of the Company;
- a shareholder who is entitled to cast two or more votes may appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise; and
- to be valid the form appointing the proxy and the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) must be lodged, or received by fax, at least 48 hours prior to the meeting at the following address:

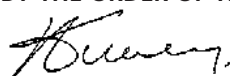
### Computershare Investor Services Pty Limited

GPO Box 242  
Melbourne VIC 3001  
Fax: (03) 9473 2555

A proxy appointment form accompanies this Notice of Annual General Meeting.

The Company has determined that for the purposes of voting at the meeting, shares will be taken to be held by those who hold them at 10.00pm on 15 October 2007.

### BY THE ORDER OF THE BOARD



Peter R Turvey - Company Secretary  
14<sup>th</sup> September 2007

# Notice of Annual General Meeting

## EXPLANATORY NOTES

### RESOLUTION 2 - ELECTION OF DIRECTORS

#### **Candidates for Election to the Office of Director**

**John Akehurst**, MA (Oxon), FIMechE - (age 58)  
*Engineering, Management (resident in Western Australia)*

Mr Akehurst was appointed to the CSL Board in April 2004. After graduating in Engineering from Oxford University, he has had 30 years' experience in the international hydrocarbon industry, most recently as managing Director and CEO of Woodside Petroleum Ltd. Prior to this, he held a number of engineering and management positions with the Royal Dutch/Shell Group of Companies. Mr Akehurst is a Director of Alinta Limited and of Coogee Resources Limited. He is Chairman of Indigo Energy Ltd, a Director of Biostarch Technologies Ltd and a former Director of Oil Search Limited. He is also a Director of the University of Western Australia Business School and of Youth Focus, a charitable organisation dedicated to the prevention of youth suicide.

**Maurice A Renshaw**, B.Pharm. - (age 60)  
*International Pharmaceutical Industry  
(resident in New South Wales)*

Mr Renshaw was appointed to the CSL Board in July 2004. Formerly he was Vice President of Pfizer Inc, Executive Vice President, Pfizer Global Consumer Group and President of Pfizer's Global Consumer Healthcare Division. Prior to his positions in Pfizer, Mr Renshaw was Vice President of Warner Lambert Co and President of Parke Davis USA. Mr Renshaw has had more than thirty years experience in the international pharmaceutical industry.

**Ian A Renard**, BA LL.M FAICD - (age 61)  
*Law (resident in Victoria)*

Mr Renard was appointed to the CSL Board in August 1998. For many years he practised in company and commercial law. He is a Director of Hillview Quarries Pty Ltd, SP Australia Networks (Distribution) Ltd and SP Australia Networks (Transmission) Ltd. Mr Renard is Chancellor of the University of Melbourne.

#### **Voting restrictions on any significant foreign shareholder**

As required by the Commonwealth Serum Laboratories Act, the Company's Constitution provides that if the Board becomes aware of a 'significant foreign shareholding' in the Company, the Board must be divided into two classes of directors, comprising O class and A class directors. The Constitution defines a 'significant foreign shareholder' as a foreign person who has a relevant interest in at least 5% of the voting shares of the Company.

The number of O class directors must be the number nearest to but not exceeding one third of the directors. Thus in a Board of 9 members, there would need to be 3 O class directors and 6 A class directors. Under the Constitution, the Managing Director must be regarded as an A class director.

All shareholders are entitled to vote on the election of an O class director. A significant foreign shareholder (including any controlled entities and nominees of the significant foreign shareholder to the extent they hold the shares which comprise the significant foreign shareholding) may not vote on the election or removal of an A class director.

As required by the Constitution, the Board conducts periodic reviews of the Company's share register with a view to determining whether or not there are any significant foreign shareholders. For example, the Company reviews the underlying ownership of substantial shareholders of the Company who, in accordance with Chapter 6C of the Corporations Act, must give notice to the Company and the ASX if they and their associates have relevant interests in 5% or more of the voting shares in the Company. In most cases to date, where the substantial shareholder is a foreign company or a member of a foreign company's group, it has been in its capacity as a fund manager. The Constitution provides that a fund manager is only a foreign person for this purpose if the total interests of foreign persons in the fund represent more than 40% of the total.

As a result of those periodic reviews, the Board has determined that all the shares presently owned or controlled by or registered in the names of Barclays PLC (a foreign company) and its subsidiaries (the **Barclays Group**) are part of a significant foreign shareholding, because members of the Barclays Group have a relevant interest (as defined in the Corporations Act) in those shares, and because the Company understands that the total interests of foreign persons in the relevant funds managed by the members of the Barclays Group exceed 40% of the total. Based on the last substantial shareholding notice lodged with the Australian Stock Exchange, the Barclays Group had relevant interests in 5.19% of the ordinary shares in the Company at 28 February 2006.

The Board has also determined that all the shares presently owned or controlled by or registered in the names of FMR

# Notice of Annual General Meeting

Corp., Fidelity International Ltd and their subsidiaries (the **Fidelity Group**) are part of a significant foreign shareholding because they have a relevant interest (as defined in the Corporations Act) in those shares and because the Company understands that the total interests of foreign persons in the relevant funds managed by the Fidelity Group exceed 40% of the total. Based on the last substantial shareholding notice lodged with the Australian Stock Exchange, the Fidelity Group had relevant interests in 11.30% of the ordinary shares in the company at 24 July 2007.

Accordingly, Barclays PLC, its controlled entities and its nominees (to the extent they own or hold shares in which the Barclays Group has a relevant interest) and FMR Corp. and Fidelity International Limited, their controlled entities and their nominees (to the extent they own or hold shares in which the Fidelity Group has a relevant interest), and any other significant foreign shareholder at the time of the Annual General Meeting, will be prohibited from voting at the election of each A class director at the 2007 Annual General Meeting.

In accordance with the Constitution, the Board of Directors has determined that Elizabeth Alexander, Ian Renard and John Shine be classified as O class directors, with the rest of the Directors being classified as A class directors.

At the 2007 Annual General Meeting, one O class director (being Mr Ian Renard) and two A class directors (being Mr John Akehurst and Mr Maurice Renshaw) will retire by rotation and have made themselves available for re election.

## RESOLUTION 3 - SHARE SPLIT

Under section 254H of the Corporations Act 2001, a company may convert all or any of its shares into a larger number of shares by resolution passed at a general meeting. ASX Listing Rule 7.22.2 also requires that the number of options on issue must be subdivided in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

It is proposed that the Company subdivide all its issued ordinary shares (**Shares**) on the basis that every one Share be divided into three Shares (**Share Split**). The Share Split is intended to benefit shareholders by increasing the liquidity and affordability to retail investors of the Shares.

If Resolution 3 is approved by shareholders, each existing Share will be split into three Shares with effect from 7.00pm (Melbourne time) on 24 October 2007, and each option and performance right on issue at that time under the Company's employee equity plans will be split into three, and the exercise price (if any) will decrease by a factor of three. For example, on the Share Split becoming effective, a shareholder holding 1,000 pre-Share Split Shares will hold 3,000 post-Share Split Shares. Similarly, the holder of 1,000 options with an exercise price of \$60 per option pre-Share Split will hold 3,000 post Share Split options, with an exercise price of \$20 per option.

Immediately after the Share Split, each shareholder will still hold the same proportion of the Company's total number of Shares as immediately before the Share Split.

Assuming that no further Shares, options or performance rights are issued or lapse, as at 1 September 2007 the Share Split will result in the total number of:

- Shares in the Company increasing from 183,203,042 to 549,609,126;
- options on issue under the Company's Senior Executive Share Ownership Plans increasing from 292,660 to 877,980;
- performance rights on issue under the Company's Performance Rights Plan increasing from 823,330 to 2,469,990; and
- performance options on issue under the Company's Performance Rights Plan increasing from 449,480 to 1,348,440.

# Notice of Annual General Meeting

## Australian income tax considerations

It is generally expected that no Australian income tax liability should arise to shareholders as a result of the Share Split. The Share Split should not give rise to a CGT event for shareholders that hold their Shares on capital account for Australian income tax purposes. Similarly, the Share Split should not give rise to an Australian income tax liability for shareholders that hold their Shares on revenue account for Australian income tax purposes, on the basis that no ordinary income will be realised as a result of the Share Split. In both cases, the taxpayer's "cost" of the original Shares will be spread across their subdivided Shares for Australian income tax purposes and those subdivided Shares will be deemed to have been acquired on the same day as the taxpayer acquired the original Shares.

The comments above provide a summary of some of the Australian income tax considerations that may be relevant to shareholders as a result of the Share Split. These comments are general in nature and should not be relied upon as a substitute for specific professional advice. The Company strongly recommends that shareholders seek and obtain their own specific advice (taking into account their particular circumstances) in relation to the proposed Share Split.

None of the Company, its officers or advisers accept any responsibility for any shareholder's taxation consequences of the Share Split.

## Timetable

After the Share Split becomes effective, the Company will despatch notices to shareholders, optionholders and performance rights holders advising them of the number of Shares, options or performance rights (as applicable) held by them both before and after the Share Split. The Company will also arrange for new holding statements to be issued to shareholders, optionholders and performance rights holders in accordance with the requirements of the ASX Listing Rules.

If the Share Split is approved by shareholders the following timetable will apply:

Date of AGM. Last day of trading Shares on a pre-Share Split basis.	17 October 2007
Trading commences in the post-Share Split Shares on a deferred settlement basis.	18 October 2007
Last day for the Company to register transfers on a pre-Share Split basis. Share Split effective at 7.00pm (Melbourne time).	24 October 2007
First day for the Company to register securities on a post-Share Split basis.	25 October 2007
Despatch date for notice to shareholders and new holding statements. Deferred settlement trading ends.	31 October 2007



# Notice of Annual General Meeting

## RESOLUTION 4 - REMUNERATION OF DIRECTORS

In accordance with Rule 88 of the Company's Constitution and ASX Listing Rule 10.17, shareholders of the Company are being asked to approve an increase in the maximum aggregate amount which may be paid as Non-Executive Directors' fees by \$500,000 from \$1,500,000 to \$2,000,000 per annum.

The current aggregate amount of \$1,500,000 was fixed at the Annual General Meeting in 2004. Since that time the Company has more than doubled in size with significant international expansion in the Company's business and it is becoming even more important that the Company remains able to attract and retain Directors with the appropriate experience and skill base to oversee the Company's business and strategic direction. Accordingly remuneration of Non-Executive Directors must remain competitive. Consequently the Board has undertaken a review of Non-Executive Directors' remuneration and measured Non-Executive Directors' fees against the top 50 listed ASX companies excluding major banks and resource companies. The review determined that fees for Chairmen and Non-Executive Directors had generally increased in the order of 19% and 15% respectively over the past 12 months.

The proposed change will also accommodate an increase in the number of Directors which the Board feels is necessary in light of the expanded scope and complexity of the Company's business.

In view of the above, the Board considers that it is appropriate to put this proposed increase to the shareholders at this time. The amendment will be treated as applying in respect of each financial year of the Company commencing on or after 1 July 2007. The company will, of course, in future continue to set the actual level of remuneration of its Non-Executive Directors within that time limit after having regard to market practice, Board performance and other appropriate factors.

Disclosure of Directors' remuneration will continue to be made to shareholders in each Annual Report in accordance with applicable legal and Australian Stock Exchange requirements.

## RESOLUTION 5 - ADOPTION OF THE REMUNERATION REPORT

Under the Corporations Act 2001 (Cth), the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out certain prescribed information relating to directors' and executives' remuneration, and submit this for adoption by resolution of shareholders at the Annual General Meeting.

The Directors' Report for the year ended 30 June 2007 contains such a Remuneration Report. A copy of the report is set out on pages 39 to 50 of the 2007 Annual Report and can also be found on the CSL website at [www.csl.com.au](http://www.csl.com.au).

The Remuneration Report discusses matters including (but not limited to):

- Board policies for determining the remuneration of directors and executives;
- The relationship between the policies and CSL's performance;
- If the remuneration of directors and executives are performance based, details of these performance conditions; and
- Certain 'prescribed details' of the directors and the relevant key management personnel of the Company group.

Shareholders are asked to adopt the Remuneration Report.

The shareholder vote is advisory only and does not bind the directors of the Company.

**CSL Limited**  
**ABN 99 051 588 348**  
**45 Poplar Road**  
**Parkville**  
**Victoria 3052**  
**Australia**  
**Phone: +61 3 9389 1911**  
**Fax: +61 3 9389 1434**

[www.csl.com.au](http://www.csl.com.au)

All correspondence to:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Enquiries (within Australia) 1800 646 882  
(outside Australia) 61 3 9415 4000  
Facsimile 61 3 9473 2555  
www.computershare.com

CSL Limited  
ABN 99 051 588 348

Mark this box with an 'X' if you have made any changes to your name or address details (see reverse of this form)

## Appointment of Proxy

I/We being a member/s of CSL Limited and entitled to attend and vote hereby appoint

the Chairman  
of the Meeting  
(mark with an 'X')

OR

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, 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 Annual General Meeting of CSL Limited to be held at the Function Centre, National Tennis Centre, Melbourne Park, Batman Avenue, Melbourne on Wednesday, 17 October 2007 at 10:00am and at any adjournment of that meeting.




### IMPORTANT: FOR ITEM 4 BELOW

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on Item 4 below, please place a mark in this box. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he or she has an interest in the outcome of that Item and that votes cast by him or her, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 4 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of Item 4.

## Voting directions to your proxy – please mark to indicate your directions

	For	Against	Abstain*
Item 2a To re-elect Mr John Akehurst as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2b To re-elect Mr Maurice Renshaw as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2c To re-elect Mr Ian Renard as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Share Split	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Remuneration of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll, or if your votes entitlement cannot be voted by the Chairman of the Meeting, your votes will not be counted in computing the required majority on a poll.

## Appointing a second Proxy

I/We wish to appoint a second proxy.

Mark with an 'X' if you wish to appoint a second proxy.

AND

 %

OR

State the percentage of your voting rights or the number of securities for this Proxy Form.

**PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Individual/Sole Director and Sole Company Director

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date



## HOW TO COMPLETE THE PROXY FORM

### Your Name and Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company.

### Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) indicate that you wish to appoint a second proxy by marking the box.
- (b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (c) return both forms together in the same envelope.

### Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding: where the holding is in more than one name, all of the securityholders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

### Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting - ie, by 10.00am on Monday 15 October 2007. Any Proxy Form received after that time will not be valid for the scheduled meeting.

### Documents may be lodged using the reply paid envelope or:

- by posting, delivery or facsimile to CSL Limited share registry at the address opposite, or
- by delivering to the Registered office of CSL Limited  
45 Poplar Road,  
Parkville Victoria 3052

**CSL Limited share registry**  
**Computershare Investor Services Pty Limited**  
GPO Box 242  
Melbourne Victoria 3001  
Australia  
Facsimile 61 3 9473 2555