

EMERGING MARKETS TELECOMMUNICATIONS FUND INC/NEW

Form N-PX

August 25, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-8076

The Emerging Markets Telecommunications Fund, Inc.

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(Exact name of registrant as specified in charter)

c/o Credit Suisse Asset Management, LLC  
466 Lexington Avenue  
New York, New York 10017

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(Address of principal executive offices) (Zip code)

J. Kevin Gao, Esq.  
466 Lexington Avenue  
New York, New York 10017

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(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 875-3500

Date of fiscal year end: 10/31

Date of reporting period: July 1, 2005 - June 30, 2006

ITEM 1. PROXY VOTING RECORD

The Emerging Markets Telecommunications Fund, Inc.

===== THE EMERGING MARKETS TELECOMMUNICATIONS FUND, INC. =====

AES TIETE SA (FORMERLY COMPANHIA DE GERACAO DE ENERGIA TIETE)

Ticker: Security ID: P4991B101  
Meeting Date: MAR 21, 2006 Meeting Type: Annual  
Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports and Approve Allocation of Income | For     | For       | Management |
| 2 | Approve Aggregate Annual Remuneration of Directors                                 | For     | For       | Management |
| 3 | Elect Employee Representative and Alternate to the Board                           | For     | For       | Management |
| 4 | Elect Directors  | For     | For       | Management |
| 5 | Elect Supervisory Board  | For     | For       | Management |

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 BEZEQ THE ISRAELI TELECOM CORP

Ticker: Security ID: M2012Q100  
 Meeting Date: AUG 3, 2005 Meeting Type: Special  
 Record Date: JUL 26, 2005

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve Extension of Current Director/Officer Liability and Indemnification Insurance | For     | Against   | Management |

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 BEZEQ THE ISRAELI TELECOM CORP

Ticker: Security ID: M2012Q100  
 Meeting Date: DEC 20, 2005 Meeting Type: Annual  
 Record Date: DEC 8, 2005

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports (Voting)     | For     | For       | Management |
| 2 | Approve Auditors and Authorize Board to Fix Their Remuneration | For     | For       | Management |
| 3 | Elect Directors  | For     | For       | Management |

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 BEZEQ THE ISRAELI TELECOM CORP

Ticker: Security ID: M2012Q100  
 Meeting Date: JUN 21, 2006 Meeting Type: Annual  
 Record Date: MAY 23, 2006

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Discuss Financial Statements and Directors' Report for Year 2005   | For     | For       | Management |
| 2 | Approve Somech, Chaikin, and Shoti as Auditors and Authorize Board to Fix Their Remuneration   | For     | For       | Management |
| 3 | Elect M. Garbiner, D. Weisglass, Z. Cohen, Y. Rubinstein and Reelect M. Arkin, P. Bucris, R. Gottfried, A. Saban, M. Inbar, A. Chesnoff, and K. Kiari as Directors | For     | For       | Management |
| 4 | Approve Compensation of Dov Weisglass as Director for NIS 150,000 Per Month  | For     | For       | Management |

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 BEZEQ THE ISRAELI TELECOM CORP

Ticker: Security ID: M2012Q100  
 Meeting Date: MAR 23, 2006 Meeting Type: Special  
 Record Date: MAR 12, 2006

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| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve Cash Dividend of NIS 0.4606446 Per Share          | For     | For       | Management |
| 2 | Approve Management Agreement with Significant Shareholder | For     | Against   | Management |

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BEZEQ THE ISRAELI TELECOM CORP

Ticker: Security ID: M2012Q100  
 Meeting Date: NOV 24, 2005 Meeting Type: Special  
 Record Date: OCT 31, 2005

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Elect Directors  | For     | For       | Management |
| 2 | Approve Director/Officer Liability and Indemnification Insurance | For     | Against   | Management |

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BHARTI AIRTEL LTD (FRMLY BHARTI TELE-VENTURES LTD)

Ticker: Security ID: Y0885K108  
 Meeting Date: FEB 28, 2006 Meeting Type: Special  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Amend Articles 92A and 117(a) of the Articles of Association Re: Licensing Agreement with the Department of Telecommunication and Composition of the Board of Directors, Respectively | For     | For       | Management |
| 2 | Amend Clause III Pertaining to Object Clause of Memorandum of Association Re: License Agreement by the Department of Telecommunication  | For     | For       | Management |

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BHARTI AIRTEL LTD (FRMLY BHARTI TELE-VENTURES LTD)

Ticker: Security ID: Y0885K108  
 Meeting Date: MAR 20, 2006 Meeting Type: Special  
 Record Date:

| # | Proposal                                 | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Change Company Name to Bharti Airtel Ltd | For     | For       | Management |

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BHARTI AIRTEL LTD (FRMLY BHARTI TELE-VENTURES LTD)

Ticker: Security ID: Y0885K108  
 Meeting Date: NOV 26, 2005 Meeting Type: Special  
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------|---------|-----------|---------|
|---|----------|---------|-----------|---------|

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1 Approve Increase in Limit on Foreign Shareholding For For Management

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 BHARTI AIRTEL LTD (FRMLY BHARTI TELE-VENTURES LTD)

Ticker: Security ID: Y0885K108  
 Meeting Date: SEP 6, 2005 Meeting Type: Annual  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports  | For     | For       | Management |
| 2 | Reappoint R.B. Mittal as Director  | For     | For       | Management |
| 3 | Reappoint L. Toon as Director  | For     | For       | Management |
| 4 | Approve Price Waterhouse as Auditors and Authorize Board to Fix Their Remuneration         | For     | For       | Management |
| 5 | Appoint S.B. Mittal as Director  | For     | For       | Management |
| 6 | Appoint R.B. Mittal as Director  | For     | For       | Management |
| 7 | Appoint A. Gupta as Director   | For     | For       | Management |
| 8 | Approve ESOP Scheme - 2005 for Employees and Directors of the Company and Its Subsidiaries | For     | Against   | Management |
| 9 | Amend Articles of Association  | For     | Against   | Management |

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 CHINA MOBILE (HONG KONG) LIMITED

Ticker: CHLKF Security ID: Y14965100  
 Meeting Date: MAY 18, 2006 Meeting Type: Annual  
 Record Date: MAY 15, 2006

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1  | Accept Financial Statements and Statutory Reports                                 | For     | For       | Management |
| 2  | Approve Final Dividend of HK\$ 0.57 Per Share                                     | For     | For       | Management |
| 3a | Reelect Lu Xiangdong as Director  | For     | For       | Management |
| 3b | Reelect Xue Taohai as Director  | For     | For       | Management |
| 3c | Reelect Sha Yuejia as Director  | For     | For       | Management |
| 3d | Reelect Liu Aili as Director  | For     | For       | Management |
| 3e | Reelect Xin Fanfei as Director  | For     | For       | Management |
| 3f | Reelect Xu Long as Director   | For     | For       | Management |
| 3g | Reelect Lo Ka Shui as Director  | For     | For       | Management |
| 3h | Reelect Moses Cheng Mo Chi as Director  | For     | For       | Management |
| 4  | Reappoint KPMG as Auditors and Authorize Board to Fix Their Remuneration          | For     | For       | Management |
| 5  | Authorize Repurchase of Up to 10 Percent of Issued Share Capital                  | For     | For       | Management |
| 6  | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights  | For     | Against   | Management |
| 7  | Authorize Reissuance of Repurchased Shares  | For     | For       | Management |
| 8  | Change Company Name from China Mobile (Hong Kong) Limited to China Mobile Limited | For     | For       | Management |

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 CHINA NETCOM GROUP CORP HONGKONG LTD

Ticker: Security ID: Y1505N100  
 Meeting Date: OCT 25, 2005 Meeting Type: Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Approve Acquisition by the Company of the Entire Issued Share Capital of China Netcom Group New Horizon Communications Corp. (BVI) Ltd. at a Consideration of RMB 12.8 Billion               | For     | For       | Management |
| 2 | Approve Continuing Connected Transactions Contemplated Under the Engineering and Information Technology Services Agreement and Materials Procurement Agreement; and the Relevant Annual Caps | For     | For       | Management |
| 3 | Approve Continuing Connected Transactions Contemplated Under the Domestic Interconnection Settlement Agreement and the International Long Distance Voice Services Settlement Agreement       | For     | For       | Management |

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 CHINA TELECOM CORPORATION LTD

Ticker: Security ID: Y1505D102  
 Meeting Date: MAY 23, 2006 Meeting Type: Annual  
 Record Date: APR 21, 2006

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1  | Accept Financial Statements and Statutory Reports and Authorize Board to Prepare the Budget for 2006  | For     | For       | Management |
| 2  | Approve Final Dividend and Profit Distribution Proposal   | For     | For       | Management |
| 3  | Reappoint KPMG and KPMG Huazen as International and Domestic Auditors Respectively, and Authorize Board to Fix Their Remuneration                   | For     | For       | Management |
| 4  | Approve Resignation of Wei Leping as Executive Director   | For     | For       | Management |
| 5a | Authorize Issuance of Short-Term Commercial Papers with a Maximum Outstanding Repayment Amount of RMB 30.0 Billion and RMB 40.0 Billion (Issue)     | For     | Against   | Management |
| 5b | Authorize Board to Determine the Specific Terms, Conditions and Other Matters of the Issue and Do All Acts and Steps Necessary to Execute the Issue | For     | Against   | Management |
| 6  | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights  | For     | Against   | Management |
| 7  | Approve Increase in Registered Capital to Reflect the Issue of Shares under the General Mandate and Amend the Articles to Reflect Such Increase     | For     | Against   | Management |

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 CHINA TELECOM CORPORATION LTD

Ticker: Security ID: Y1505D102  
 Meeting Date: OCT 18, 2005 Meeting Type: Special  
 Record Date: SEP 16, 2005

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Authorize Issue of Short Term Commercial Paper in One or More Tranches with a Maximum Outstanding Repayment Amount of RMB30 Billion and the First Tranche of Issue Expected Not to Exceed RMB10 Billion                        | For     | For       | Management |
| 2 | Authorize Board to Determine Specific Terms, Conditions and Other Matters Relating to the Issuance of the Short Term Commercial Paper and Do Acts and Take Steps Necessary for the Issuance of the Short Term Commercial Paper | For     | For       | Management |

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 CHINA TELECOM CORPORATION LTD

Ticker: Security ID: Y1505D102  
 Meeting Date: SEP 9, 2005 Meeting Type: Special  
 Record Date: AUG 9, 2005

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1a | Reelect Wang Xiaochu as Director and Authorize Board to Fix His Remuneration                                  | For     | For       | Management |
| 1b | Reelect Leng Rongquan as Director and Authorize Board to Fix His Remuneration                                 | For     | For       | Management |
| 1c | Reelect Wu Andi as Director and Authorize Board to Fix Her Remuneration                                       | For     | For       | Management |
| 1d | Reelect Zhang Jiping as Director and Authorize Board to Fix His Remuneration                                  | For     | For       | Management |
| 1e | Reelect Huang Wenlin as Director and Authorize Board to Fix Her Remuneration                                  | For     | For       | Management |
| 1f | Reelect Li Ping as Director and Authorize Board to Fix His Remuneration                                       | For     | For       | Management |
| 1g | Reelect Wei Leping as Director and Authorize Board to Fix His Remuneration                                    | For     | For       | Management |
| 1h | Reelect Yang Jie as Director and Authorize Board to Fix His Remuneration                                      | For     | For       | Management |
| 1i | Reelect Sun Kangmin as Director and Authorize Board to Fix His Remuneration                                   | For     | For       | Management |
| 1j | Reelect Li Jinming as Director and Authorize Board to Fix His Remuneration                                    | For     | For       | Management |
| 1k | Reelect Zhang Youcai as Independent Non-Executive Director and Authorize Board to Fix His Remuneration        | For     | For       | Management |
| 1l | Reelect Vincent Lo Hong Sui as Independent Non-Executive Director and Authorize Board to Fix His Remuneration | For     | For       | Management |
| 1m | Reelect Shi Wanpeng as Independent Non-Executive Director and Authorize                                       | For     | For       | Management |

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|    |  |     |     |            |
|----|--|-----|-----|------------|
| 1n | Board to Fix His Remuneration<br>Elect Xu Erming as Independent<br>Non-Executive Director and Authorize<br>Board to Fix His Remuneration | For | For | Management |
| 1o | Elect Tse Hau Yin, Aloysius as<br>Independent Non-Executive Director and<br>Authorize Board to Fix His Remuneration                      | For | For | Management |
| 2a | Reelect Zhang Xiuqin as Supervisor and<br>Authorize the Supervisory Committee to<br>Fix Her Remuneration                                 | For | For | Management |
| 2b | Reelect Zhu Lihao as Supervisor and<br>Authorize the Supervisory Committee to<br>Fix Her Remuneration                                    | For | For | Management |
| 2c | Elect Li Jian as Supervisor and Authorize<br>the Supervisory Committee to Fix His<br>Remuneration  | For | For | Management |
| 2d | Elect Xu Cailiao as Supervisor and<br>Authorize the Supervisory Committee to<br>Fix His Remuneration                                     | For | For | Management |
| 3a | Amend Articles Re: Capital Structure   | For | For | Management |
| 3b | Amend Articles Re: Number of Independent<br>Directors  | For | For | Management |

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COMSTAR UNITED TELESYSTEMS

Ticker: Security ID: 47972P109  
Meeting Date: JUN 30, 2006 Meeting Type: Annual  
Record Date: JUN 2, 2006

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | APPROVAL OF THE MEETING PROCEDURE.   | For     | For       | Management |
| 2 | APPROVAL OF THE ANNUAL REPORT AND ANNUAL<br>ACCOUNTING REPORTING, INCLUDING THE<br>PROFIT AND LOSS REPORT.                               | For     | For       | Management |
| 3 | APPROVAL OF THE DISTRIBUTION OF PROFITS<br>AND LOSS OF JSC COMSTAR - UNITED<br>TELESYSTEMS 2005 FOR THE FINANCIAL YEAR<br>2005.          | For     | For       | Management |
| 4 | APPROVAL OF THE PAYOUT OF THE YEARLY 2005<br>DIVIDEND FOR THE COMMON SHARES IN AMOUNT<br>OF 62,000,000 RUBLES BEFORE OCTOBER 1,<br>2006. | For     | For       | Management |
| 5 | ELECTION OF DIRECTORS. IF YOU WISH TO<br>VOTE SELECTIVELY OR CUMULATE, PLEASE<br>CONTACT YOUR REPRESENTATIVE.                            | For     | For       | Management |
| 6 | ELECTION TO JSC COMSTAR - UNITED<br>TELESYSTEMS 2005 AUDIT COMMITTEE FOR THE<br>YEAR 2006: INOZEMTSEV, VJACHESLAV<br>IVANOVICH.          | For     | For       | Management |
| 7 | ELECTION TO JSC COMSTAR - UNITED<br>TELESYSTEMS 2005 AUDIT COMMITTEE FOR THE<br>YEAR 2006: KURMAHOV SHAMIL RAVILYEVICH.                  | For     | For       | Management |
| 8 | ELECTION TO JSC COMSTAR - UNITED<br>TELESYSTEMS 2005 AUDIT COMMITTEE FOR THE<br>YEAR 2006: PLATOSHIN VASILY VASILYEVICH.                 | For     | For       | Management |
| 9 | APPROVAL OF THE CLOSED JOINT STOCK<br>COMPANY DELOITTE & TOUCHE AS AUDITOR OF<br>JSC COMSTAR - UNITED TELESYSTEMS FOR<br>2006.           | For     | For       | Management |

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|    |  |     |         |            |
|----|--|-----|---------|------------|
| 10 | APPROVAL OF JSC COMSTAR - UNITED TELESYSTEMS BOARD OF DIRECTORS BYLAWS.  | For | Against | Management |
| 11 | APPROVAL OF BYLAWS CONCERNING PREPARATION AND CONVENING OF JSC COMSTAR - UNITED TELESYSTEMS BOARD OF DIRECTORS MEETINGS. | For | Against | Management |
| 12 | APPROVAL OF JSC COMSTAR - UNITED TELESYSTEMS GENERAL SHAREHOLDERS MEETING BYLAWS.  | For | Against | Management |
| 13 | APPROVAL OF MAKING TRANSACTIONS, WHICH CAN BE MADE BY THE COMPANY IN THE FUTURE IN THE PROCESS OF CONDUCTING BUSINESS.   | For | Against | Management |

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EGYPTIAN COMPANY FOR MOBILE SERVICES-MOBINIL

Ticker: Security ID: M36763106  
 Meeting Date: DEC 4, 2005 Meeting Type: Annual  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast    | Sponsor    |
|---|---|---------|--------------|------------|
| 1 | Accept Board Report for Nine Month Period Ended June 30, 2005                             | For     | Did Not Vote | Management |
| 2 | Accept Auditors' Report on Financial Statements for Nine Month Period Ended June 30, 2005 | For     | Did Not Vote | Management |
| 3 | Accept Financial Statements for Nine Month Period Ended June 30, 2005                     | For     | Did Not Vote | Management |
| 4 | Approve Allocation of Income for Nine Month Period Ended June 30, 2005                    | For     | Did Not Vote | Management |
| 5 | Approve Changes to Board for Nine Month Period Ended June 30, 2005                        | For     | Did Not Vote | Management |

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EGYPTIAN COMPANY FOR MOBILE SERVICES-MOBINIL

Ticker: Security ID: M36763106  
 Meeting Date: SEP 6, 2005 Meeting Type: Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Accept Board Report for Fiscal Year Ended June 30, 2005          | For     | Did Not Vote | Management |
| 2 | Accept Statutory Report for Fiscal Year Ended June 30, 2005      | For     | Did Not Vote | Management |
| 3 | Accept Financial Statements for Fiscal Year Ended June 30, 2005  | For     | Did Not Vote | Management |
| 4 | Approve Allocation of Income for Fiscal Year Ended June 30, 2005 | For     | Did Not Vote | Management |

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EMERGING MARKETS TELECOMMUNICATIONS FUNDS, INC., THE

Ticker: ETF Security ID: 290890102  
 Meeting Date: FEB 10, 2006 Meeting Type: Annual  
 Record Date: JAN 11, 2006



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| #   | Proposal                           | Mgt Rec | Vote Cast | Sponsor    |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Walter Eberstadt    | For     | For       | Management |
| 1.2 | Elect Director Phillip Goldstein   | For     | For       | Management |
| 1.3 | Elect Director Steven N. Rappaport | For     | For       | Management |
| 1.4 | Elect Director Martin M. Torino    | For     | For       | Management |

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HUTCHISON TELECOMMUNICATIONS INTL LTD

Ticker: HTX Security ID: G46714104  
 Meeting Date: MAY 16, 2006 Meeting Type: Annual  
 Record Date: MAY 9, 2006

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|----|--|---------|-----------|------------|
| 1  | Accept Financial Statements and Statutory Reports  | For     | For       | Management |
| 2a | Reelect FOK Kin-ning, Canning as Director  | For     | For       | Management |
| 2b | Reelect Tim PENNINGTON as Director   | For     | For       | Management |
| 2c | Reelect Naguib SAWIRIS as Director   | For     | For       | Management |
| 2d | Reelect Aldo MAREUSE as Director   | For     | For       | Management |
| 2e | Authorize Board to Fix the Remuneration of Directors                                       | For     | For       | Management |
| 3  | Reappoint PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For     | For       | Management |
| 4a | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights           | For     | Against   | Management |
| 4b | Authorize Repurchase of Up to 10 Percent of Issued Share Capital                           | For     | For       | Management |
| 4c | Authorize Reissuance of Repurchased Shares   | For     | For       | Management |
| 5  | Approve Share Option Scheme of Hutchison Essar Limited                                     | For     | For       | Management |
| 6  | Approve Share Option Plan of Partner Communications Company Ltd.                           | For     | For       | Management |

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INVESTCOM LLC

Ticker: Security ID: 46130T102  
 Meeting Date: JUN 5, 2006 Meeting Type: Annual  
 Record Date: MAY 12, 2006

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports   | For     | For       | Management |
| 2 | Elect Taha Mikati, Mohamad Najib Mikati, Azmi Mikati, Jean-Francois Pontal and Berge Setrakian as Directors | For     | For       | Management |
| 3 | Reappoint Ernst & Young as Auditors and Fix Their Remuneration  | For     | For       | Management |
| 4 | Other Business (Voting)   | For     | Against   | Management |

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ITISSALAT AL-MAGHRIB (MAROC TELECOM)

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Ticker: Security ID: F6077E108  
 Meeting Date: MAR 30, 2006 Meeting Type: Annual/Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Approve Financial Statements and Discharge of Directors for Fiscal Year Ended 12-31-05             | For     | Did Not Vote | Management |
| 2 | Accept Consolidated Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-05      | For     | Did Not Vote | Management |
| 3 | Approve Special Auditors' Report Re: Related Party Transactions                                    | For     | Did Not Vote | Management |
| 4 | Approve Allocation of Income and Dividends in the Amount of DH 6,96 per Share for Fiscal Year 2005 | For     | Did Not Vote | Management |
| 5 | Ratify Appointment of M. Chakib Benmoussa as Director  | For     | Did Not Vote | Management |
| 6 | Authorize Reduction in Stated Capital Via the Reduction of Share Par Value                         | For     | Did Not Vote | Management |
| 7 | Amend Article 4 of the Company Bylaws  | For     | Did Not Vote | Management |
| 8 | Authorize Issuance of Options or Warrants with Preemptive Rights                                   | For     | Did Not Vote | Management |
| 9 | Authorize Board to Ratify and Execute Approved Resolutions   | For     | Did Not Vote | Management |

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 MAGYAR TELEKOM (FRM. MATAV RT)

Ticker: Security ID: X5215H163  
 Meeting Date: NOV 7, 2005 Meeting Type: Special  
 Record Date: OCT 27, 2005

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Approve Merger Agreement with T-Mobile Hungary (Wholly-Owned Subsidiary) | For     | Did Not Vote | Management |
| 2 | Transact Other Business  | For     | Did Not Vote | Management |

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 MTN GROUP LTD. (FORMERLY M-CELL)

Ticker: Security ID: S8039R108  
 Meeting Date: AUG 10, 2005 Meeting Type: Annual  
 Record Date:

| #   | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|-----|---|---------|-----------|------------|
| 1   | Accept Financial Statements and Statutory Reports for Year Ended March 31, 2005 | For     | For       | Management |
| 2   | Approve Simultaneous Re-Appointment of Retiring Directors                       | For     | Against   | Management |
| 3.1 | Reelect D.D.B. Band as Director   | For     | For       | Management |
| 3.2 | Reelect R.S. Dabengwa as Director   | For     | For       | Management |
| 3.3 | Reelect P.L. Heinemann as Director  | For     | For       | Management |
| 3.4 | Reelect A.F. van Bilijon as Director  | For     | For       | Management |
| 4   | Elect M.A. Moses as Director Appointed  | For     | For       | Management |

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|   |  |     |     |            |
|---|--|-----|-----|------------|
|   | During the Year  |     |     |            |
| 5 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital                                     | For | For | Management |
| 6 | Place Authorized But Unissued Shares under Control of Directors                                      | For | For | Management |
| 7 | Approve Issuance of Shares without Preemptive Rights up to a Maximum of 10 Percent of Issued Capital | For | For | Management |
| 8 | Authorize Board to Ratify and Execute Approved Resolutions   | For | For | Management |

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MTN GROUP LTD. (FORMERLY M-CELL)

Ticker: Security ID: S8039R108  
 Meeting Date: JUN 13, 2006 Meeting Type: Annual  
 Record Date:

| #   | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|-----|--|---------|-----------|------------|
| 1   | Accept Financial Statements and Statutory Reports for Year Ended December 31, 2005   | For     | For       | Management |
| 2.1 | Reelect R.D. Nisbet as Director  | For     | For       | Management |
| 2.2 | Reelect J.H.N. Strydom as Director   | For     | For       | Management |
| 3.1 | Elect K. Kaylan as Director Appointed During the Year  | For     | For       | Management |
| 3.2 | Elect C.O. Kolade as Director Appointed During the Year  | For     | For       | Management |
| 3.3 | Elect M.J.N. Njeke as Director Appointed During the Year   | For     | For       | Management |
| 3.4 | Elect M. Ramphele as Director Appointed During the Year  | For     | For       | Management |
| 3.5 | Elect A. Sharbatley as Director Appointed During the Year  | For     | For       | Management |
| 3.6 | Elect P.L. Woicke as Director Appointed During the Year  | For     | For       | Management |
| 4   | Place Authorized But Unissued Shares under Control of Directors  | For     | For       | Management |
| 5   | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to a Maximum of 10 Percent of Issued Capital | For     | For       | Management |
| 6   | Approve Remuneration of Directors  | For     | For       | Management |
| 7   | Authorize Repurchase of Up to 10 Percent of Issued Share Capital   | For     | For       | Management |
| 8   | Authorize Board to Ratify and Execute Approved Resolutions   | For     | For       | Management |

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MTN GROUP LTD. (FORMERLY M-CELL)

Ticker: Security ID: S8039R108  
 Meeting Date: JUN 27, 2006 Meeting Type: Special  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve Acquisition of Investcom LLC by MTN Mauritius | For     | For       | Management |
| 2 | Approve Issuance of 204.3 Million New MTN             | For     | For       | Management |

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|   |  |     |     |            |
|---|--|-----|-----|------------|
|   | Group Shares in Connection with the Acquisition                            |     |     |            |
| 3 | Approve Listing of New MTN Group Shares on the Johannesburg Stock Exchange | For | For | Management |
| 4 | Authorize Board to Ratify and Execute Approved Resolutions                 | For | For | Management |

NII HOLDINGS, INC.

Ticker: NIHD Security ID: 62913F201  
 Meeting Date: APR 26, 2006 Meeting Type: Annual  
 Record Date: MAR 21, 2006

| #   | Proposal                         | Mgt Rec | Vote Cast | Sponsor    |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Carolyn Katz      | For     | For       | Management |
| 1.2 | Elect Director Donald E. Morgan  | For     | For       | Management |
| 1.3 | Elect Director George A. Cope    | For     | For       | Management |
| 2   | Increase Authorized Common Stock | For     | For       | Management |
| 3   | Ratify Auditors                  | For     | For       | Management |
| 4   | Adjourn Meeting                  | For     | Against   | Management |

ORASCOM TELECOM HOLDING

Ticker: Security ID: M7526D107  
 Meeting Date: APR 30, 2006 Meeting Type: Annual  
 Record Date:

| #  | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|----|--|---------|--------------|------------|
| 1  | Accept Board Report for Fiscal Year 2005   | For     | Did Not Vote | Management |
| 2  | Accept Financial Statements for Fiscal Year 2005   | For     | Did Not Vote | Management |
| 3  | Accept Statutory Reports for Fiscal Year 2005  | For     | Did Not Vote | Management |
| 4  | Approve Allocation of Income for Fiscal Year 2005  | For     | Did Not Vote | Management |
| 5  | Approve Director Indemnification for Fiscal Year 2005  | For     | Did Not Vote | Management |
| 6  | Approve Bonuses and Allowances of Directors for Fiscal Year 2006   | For     | Did Not Vote | Management |
| 7  | Approve Auditors and Fix Their Remuneration for Fiscal Year 2006   | For     | Did Not Vote | Management |
| 8  | Authorize Board to Sign Third Party Contracts with Sister and Subsidiary Companies   | For     | Did Not Vote | Management |
| 9  | Authorize Board to Sign Loan Contracts, Mortgage Contracts, and Issuance Guarantees to Borrowers for the Company and Sister and Subsidiary Companies | For     | Did Not Vote | Management |
| 10 | Approve Donations Made in Fiscal Year 2005 and Authorize Board to Make Donations in Fiscal Year 2006   | For     | Did Not Vote | Management |
| 11 | Approve Changes to Board   | For     | Did Not Vote | Management |

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ORASCOM TELECOM HOLDING

Ticker: Security ID: M7526D107  
 Meeting Date: NOV 1, 2005 Meeting Type: Annual  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast    | Sponsor    |
|---|---|---------|--------------|------------|
| 1 | Ratification of the Board of Directors' Report on the Activities of the Company for the First Half of the Financial Year Ending December 31, 2005           | For     | Did Not Vote | Management |
| 2 | Ratification of the Auditor's Report on the Balance Sheet and Income Statement of the Company for First Half of the Financial Year ending December 31, 2005 | For     | Did Not Vote | Management |
| 3 | Approval of the Balance Sheet and Income Statement of the Company for First Half of the Financial Year Ending December 31, 2005                             | For     | Did Not Vote | Management |
| 4 | Consider the Board of Director's Proposal Re: Dividend Distribution for First Half of the Financial Year Ending December 31, 2005                           | For     | Did Not Vote | Management |
| 5 | Ratify Changes to the Membership of the Board of Directors of the Company and Reconstitution of the Board of Directors                                      | For     | Did Not Vote | Management |

PHILIPPINE LONG DISTANCE TELEPHONE CO.

Ticker: PHI Security ID: 718252109  
 Meeting Date: JUN 13, 2006 Meeting Type: Annual  
 Record Date: APR 17, 2006

| #    | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|------|--|---------|-----------|------------|
| 1    | Approve Audited Financial Statements for the Period Ending Dec. 31, 2005 Contained in the Company's 2005 Annual Report | For     | For       | Management |
| 2.1  | Elect Bienvenido F. Nebres as Director   | For     | For       | Management |
| 2.2  | Elect Oscar S. Reyes as Director   | For     | For       | Management |
| 2.3  | Elect Pedro E. Roxas as Director   | For     | For       | Management |
| 2.4  | Elect Alfred Vy Ty as Director   | For     | For       | Management |
| 2.5  | Elect Antonio O. Cojuangco as Director   | For     | For       | Management |
| 2.6  | Elect Helen Y. Dee as Director   | For     | For       | Management |
| 2.7  | Elect Ray C. Espinosa as Director  | For     | For       | Management |
| 2.8  | Elect Tatsu Kono as Director   | For     | For       | Management |
| 2.9  | Elect Napoleon L. Nazareno as Director   | For     | For       | Management |
| 2.10 | Elect Manuel V. Pangilinan as Director   | For     | For       | Management |
| 2.11 | Elect Corazon S. de la Paz as Director   | For     | For       | Management |
| 2.12 | Elect Albert F. del Rosario as Director  | For     | For       | Management |
| 2.13 | Elect Shigeru Yoshida as Director  | For     | For       | Management |

PT INDOSAT, INDONESIAN SATELLITE CORPORATION

Ticker: Security ID: Y7130D110

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Meeting Date: DEC 22, 2005 Meeting Type: Special  
 Record Date: DEC 6, 2005

| # | Proposal                        | Mgt Rec | Vote Cast | Sponsor    |
|---|---------------------------------|---------|-----------|------------|
| 1 | Elect Deputy President Director | For     | For       | Management |

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## PT INDOSAT, INDONESIAN SATELLITE CORPORATION

Ticker: Security ID: Y7130D110  
 Meeting Date: JUN 29, 2006 Meeting Type: Annual  
 Record Date: JUN 6, 2006

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports   | For     | For       | Management |
| 2 | Approve Allocation of Income and Dividends of IDR 154.2 Per Share                             | For     | For       | Management |
| 3 | Approve Remuneration of Commissioners   | For     | For       | Management |
| 4 | Approve Prasetio Sarwoko & Sandjaja as Auditors and Authorize Board to Fix Their Remuneration | For     | For       | Management |

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## PT TELEKOMUNIKASI INDONESIA TBK

Ticker: Security ID: Y71474137  
 Meeting Date: DEC 21, 2005 Meeting Type: Special  
 Record Date: DEC 5, 2005

| # | Proposal                           | Mgt Rec | Vote Cast | Sponsor    |
|---|------------------------------------|---------|-----------|------------|
| 1 | Amend Articles of Association      | For     | Against   | Management |
| 2 | Authorize Share Repurchase Program | For     | For       | Management |
| 3 | Approve Remuneration of Directors  | For     | For       | Management |

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## PT TELEKOMUNIKASI INDONESIA TBK

Ticker: Security ID: Y71474137  
 Meeting Date: JUN 30, 2006 Meeting Type: Annual  
 Record Date: JUN 7, 2006

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Accept Annual Report  | For     | For       | Management |
| 2 | Approve Financial Statements and Discharge of Directors and Commissioners                       | For     | For       | Management |
| 3 | Approve Allocation of Income and Dividends of IDR 152 Per Share                                 | For     | For       | Management |
| 4 | Approve Siddharta Siddharta & Widjaja as Auditors and Authorize Board to Fix Their Remuneration | For     | For       | Management |
| 5 | Elect Commissioners   | For     | For       | Management |
| 6 | Approve Remuneration of Directors and Commissioners   | For     | For       | Management |
| 7 | Elect Directors   | For     | For       | Management |

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RBK INFORMATION SYSTEMS JSC

Ticker: Security ID: 75523Q102  
 Meeting Date: JUN 29, 2006 Meeting Type: Written Consent  
 Record Date: MAY 23, 2006

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1  | TO APPROVE THE COMPANY S ANNUAL REPORT, ANNUAL ACCOUNTING STATEMENT, INCLUDING A PROFIT AND LOSS STATEMENT (PROFIT AND LOSS ACCOUNTS). NOT TO PAY DIVIDENDS FOR 2005. TO ALLOCATE THE COMPANY S NET PROFIT FOR COVERING PREVIOUS LOSSES.                      | For     | For       | Management |
| 2  | TO APPROVE A NEW EDITION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.   | For     | Against   | Management |
| 3  | ELECT TO THE AUDIT AND COMPLIANCE COMMISSION: ALEXANDRA SAVCHENKO.  | For     | For       | Management |
| 4  | ELECT TO THE AUDIT AND COMPLIANCE COMMISSION: TATYANA KNYAZEVA.   | For     | For       | Management |
| 5  | ELECT TO THE AUDIT AND COMPLIANCE COMMISSION: ELENA ASHITKO.  | For     | For       | Management |
| 6  | APPROVE AS THE AUDITOR: AUDITING COMPANY KPMG LIMITED FOR INTERNATIONAL AUDITING.   | For     | For       | Management |
| 7  | APPROVE AS THE AUDITOR: OOO ONLINE AUDIT FOR AUDITING UNDER RUSSIAN STANDARDS.  | For     | For       | Management |
| 8  | TO APPROVE A LOAN OF 160,000 (ONE HUNDRED SIXTY THOUSAND) RUBLES FROM THE COMPANY TO THE AUTONOMOUS NON-PROFIT ORGANIZATION STEERING COMMITTEE OF THE BRAND OF THE YEAR AWARD, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO | For     | For       | Management |
| 9  | TO APPROVE A LOAN OF 697,000 (SIX HUNDRED NINETY SEVEN THOUSAND) RUBLES FROM THE COMPANY TO OOO MERKOT, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.   | For     | For       | Management |
| 10 | TO APPROVE A LOAN OF 720,000 (SEVEN HUNDRED TWENTY THOUSAND) RUBLES FROM THE COMPANY TO OOO MERKOT, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.   | For     | For       | Management |
| 11 | TO APPROVE A LOAN OF 6,500 (SIX THOUSAND FIVE HUNDRED) RUBLES FROM THE COMPANY TO THE NATIONAL AWARD COMMITTEE AUTONOMOUS NON-PROFIT ORGANIZATION, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.    | For     | For       | Management |
| 12 | TO APPROVE A LOAN OF 240,000,000 (TWO HUNDRED FORTY MILLION) RUBLES FROM THE COMPANY TO ZAO RBC HOLDING, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.  | For     | For       | Management |
| 13 | TO APPROVE A LOAN OF 154,000,000 (ONE HUNDRED FIFTY FOUR MILLION) RUBLES FROM   | For     | For       | Management |

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|    |   |     |     |            |
|----|---|-----|-----|------------|
|    | THE COMPANY TO ITS SUBSIDIARY ZAO RBC HOLDING, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.  |     |     |            |
| 14 | TO APPROVE A LOAN OF 400,000 (FOUR HUNDRED THOUSAND) RUBLES FROM THE COMPANY TO OOO RBC PRO, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.                | For | For | Management |
| 15 | TO APPROVE A LOAN OF 1,300,000 (ONE MILLION THREE HUNDRED THOUSAND) RUBLES FROM THE COMPANY TO OOO RBC PRO, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS. | For | For | Management |
| 16 | TO APPROVE A LOAN OF 300,000 (THREE HUNDRED THOUSAND) RUBLES FROM THE COMPANY TO OOO SMTP PRESS, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.            | For | For | Management |
| 17 | TO APPROVE A LOAN OF 11,000,000 (ELEVEN MILLION) RUBLES FROM THE COMPANY TO OOO SMTP PRESS, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.                 | For | For | Management |
| 18 | TO APPROVE A LOAN OF 3,000,000 (THREE MILLION) RUBLES FROM THE COMPANY TO OOO SMTP PRESS, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.                   | For | For | Management |
| 19 | TO APPROVE A LOAN OF 10,000,000 (TEN MILLION) RUBLES FROM THE COMPANY TO OOO SMTP PRESS, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.                    | For | For | Management |
| 20 | TO APPROVE A LOAN OF 12,000,000 (TWELVE MILLION) RUBLES FROM THE COMPANY TO OOO SMTP PRESS, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE LENDER, OAO RBC INFORMATION SYSTEMS.                 | For | For | Management |
| 21 | TO APPROVE A LOAN OF 5,000,000 (FIVE MILLION) RUBLES FROM THE COMPANY TO OOO SMTP PRESS, AT AN ANNUAL INTEREST RATE OF 6% (SIX PERCENT). BENEFICIARY IS THE   | For | For | Management |
| 22 | TO APPROVE TRANSACTIONS THAT MAY BE CONCLUDED IN FUTURE IN THE NORMAL COURSE OF THE COMPANY S BUSINESS BETWEEN THE COMPANY, ALL AS MORE FULLY DESCRIBED IN  | For | For | Management |
| 23 | TO ELECT THE COMPANY S BOARD OF DIRECTORS.  | For | For | Management |

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SIBIRTELECOM (FRMLY ELEKTROSVYAZ NOVOSIBIRSK)

Ticker: Security ID: X78131103  
 Meeting Date: JUN 19, 2006 Meeting Type: Annual  
 Record Date: MAY 1, 2006

| # | Proposal                         | Mgt Rec | Vote Cast | Sponsor    |
|---|----------------------------------|---------|-----------|------------|
| 1 | Approve Annual Report, Financial | For     | For       | Management |



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|      |  |     |         |            |
|------|--|-----|---------|------------|
|      | Statements, and Allocation of Income                         |     |         |            |
| 2    | Approve Dividends  | For | For     | Management |
| 3.1  | Elect Nikolay Arutyunov as Director                          | For | For     | Management |
| 3.2  | Elect Konstantin Beliaev as Director                         | For | Against | Management |
| 3.3  | Elect Andrey Beskorovainy as Director                        | For | Against | Management |
| 3.4  | Elect Yury Bovkun as Director                                | For | Against | Management |
| 3.5  | Elect Ivan Deriabin as Director                              | For | Against | Management |
| 3.6  | Elect Vladimir Dudchenko as Director                         | For | For     | Management |
| 3.7  | Elect Alexander Ermolich as Director                         | For | Against | Management |
| 3.8  | Elect Elena Zabuzova as Director                             | For | Against | Management |
| 3.9  | Elect Lola Kabilova as Director                              | For | Against | Management |
| 3.10 | Elect Sergey kalinin as Director                             | For | Against | Management |
| 3.11 | Elect Gennady Kovalenko as Director                          | For | Against | Management |
| 3.12 | Elect Sergey Kuznetsov as Director                           | For | Against | Management |
| 3.13 | Elect Yury Lepikhov as Director                              | For | Against | Management |
| 3.14 | Elect Andrey Morozov as Director                             | For | For     | Management |
| 3.15 | Elect Anatoly Nikulin as Director                            | For | Against | Management |
| 3.16 | Elect Igor Pozhidaev as Director                             | For | Against | Management |
| 3.17 | Elect Igor Polovnev as Director                              | For | For     | Management |
| 3.18 | Elect Igor Repin as Director                                 | For | For     | Management |
| 3.19 | Elect Sergey Sitnikov as Director                            | For | Against | Management |
| 3.20 | Elect Vladimir Statyin as Director                           | For | For     | Management |
| 3.21 | Elect Evgeny Chechelnitsky as Director                       | For | Against | Management |
| 3.22 | Elect Dmitry Shtykov as Director                             | For | Against | Management |
| 3.23 | Elect Oleg Yastrebov as Director                             | For | Against | Management |
| 4.1  | Elect Natalya Vorobyeva as Member of<br>Audit Commission     | For | For     | Management |
| 4.2  | Elect Alexey Kopyev as Member of Audit<br>Commission         | For | For     | Management |
| 4.3  | Elect Olga Koroleva as Member of Audit<br>Commission         | For | Against | Management |
| 4.4  | Elect Igor Polovnev as Member of Audit<br>Commission         | For | Against | Management |
| 4.5  | Elect Elena Selvich as Member of Audit<br>Commission         | For | For     | Management |
| 4.6  | Elect Vyacheslav Charkovsky as Member of<br>Audit Commission | For | For     | Management |
| 4.7  | Elect Alexander Shevchuk as Member of<br>Audit Commission    | For | For     | Management |
| 5    | Ratify Auditor   | For | For     | Management |
| 6    | Approve Remuneration of Directors                            | For | For     | Management |
| 7    | Amend Charter  | For | For     | Management |
| 8    | Amend Regulations on Audit Commission                        | For | For     | Management |

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SISTEMA JSFC

Ticker: Security ID: 48122U105  
 Meeting Date: JUN 30, 2006 Meeting Type: Annual  
 Record Date: MAY 15, 2006

| #   | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|-----|---|---------|-----------|------------|
| 1   | Approve AGM Procedures                                | For     | For       | Management |
| 2   | Approve Financial Statements and<br>Statutory Reports | For     | For       | Management |
| 3   | Approve Allocation of Income and<br>Dividends         | For     | For       | Management |
| 4   | Approve Remuneration of Directors                     | For     | For       | Management |
| 5.1 | Elect Alexander Goncharuk as Director                 | For     | Abstain   | Management |
| 5.2 | Elect Alexander Gorbатовskiy as Director              | For     | For       | Management |

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|      |  |     |         |            |
|------|--|-----|---------|------------|
| 5.3  | Elect Sergey Drozdov as Director   | For | Abstain | Management |
| 5.4  | Elect Vladimir Evtushenkov as Director   | For | Abstain | Management |
| 5.5  | Elect Dmitry Zubov as Director   | For | Abstain | Management |
| 5.6  | Elect Ron Summer as Director   | For | For     | Management |
| 5.7  | Elect Vyacheslav Kopiev as Director  | For | Abstain | Management |
| 5.8  | Elect Alexander Leiviman as Director   | For | Abstain | Management |
| 5.9  | Elect Nikolay Mikhailov as Director  | For | For     | Management |
| 5.10 | Elect Evgeny Novitsky as Director  | For | Abstain | Management |
| 5.11 | Elect Stephan Newhouse as Director   | For | For     | Management |
| 6.1  | Elect Vyacheslav Inozemtsev as Member of Audit Commission  | For | For     | Management |
| 6.2  | Elect Elena Rudova as Member of Audit Commission   | For | For     | Management |
| 6.3  | Elect Vsevolod Rosanov as Member of Audit Commission   | For | For     | Management |
| 7    | Ratify JSC Audit-Garantee-M as Auditor of Company's Accounts Prepared in Accordance with Russian Accounting Standards; Ratify Deloitte & Touche Regional Consulting Services Ltd. as Auditor of Company's Accounts Prepared in Accordance with U.S. GAAP | For | For     | Management |
| 8    | Amend Charter  | For | Against | Management |
| 9    | Approve 50:1 (Fifty New Shares for Each Share Currently Held) Stock Split  | For | For     | Management |
| 10   | Approve Regulations on Management  | For | Against | Management |
| 11   | Approve Regulations on General Director  | For | Against | Management |
| 12   | Approve Regulations on Remuneration of Board of Directors  | For | For     | Management |
| 13   | Amend Regulations on General Meetings  | For | Against | Management |

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SISTEMA JSFC

Ticker: Security ID: 48122U204  
 Meeting Date: JUN 30, 2006 Meeting Type: Annual  
 Record Date: MAY 15, 2006

| #    | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|------|---|---------|-----------|------------|
| 1    | Approve AGM Procedures                                    | For     | For       | Management |
| 2    | Approve Financial Statements and Statutory Reports        | For     | For       | Management |
| 3    | Approve Allocation of Income and Dividends                | For     | For       | Management |
| 4    | Approve Remuneration of Directors                         | For     | For       | Management |
| 5.1  | Elect Alexander Goncharuk as Director                     | For     | Abstain   | Management |
| 5.2  | Elect Alexander Gorbatovskiy as Director                  | For     | For       | Management |
| 5.3  | Elect Sergey Drozdov as Director                          | For     | Abstain   | Management |
| 5.4  | Elect Vladimir Evtushenkov as Director                    | For     | Abstain   | Management |
| 5.5  | Elect Dmitry Zubov as Director                            | For     | Abstain   | Management |
| 5.6  | Elect Ron Summer as Director                              | For     | For       | Management |
| 5.7  | Elect Vyacheslav Kopiev as Director                       | For     | Abstain   | Management |
| 5.8  | Elect Alexander Leiviman as Director                      | For     | Abstain   | Management |
| 5.9  | Elect Nikolay Mikhailov as Director                       | For     | For       | Management |
| 5.10 | Elect Evgeny Novitsky as Director                         | For     | Abstain   | Management |
| 5.11 | Elect Stephan Newhouse as Director                        | For     | For       | Management |
| 6.1  | Elect Vyacheslav Inozemtsev as Member of Audit Commission | For     | For       | Management |
| 6.2  | Elect Elena Rudova as Member of Audit Commission          | For     | For       | Management |

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|     |  |     |         |            |
|-----|--|-----|---------|------------|
| 6.3 | Elect Vsevolod Rosanov as Member of Audit Commission   | For | For     | Management |
| 7   | Ratify JSC Audit-Garantee-M as Auditor of Company's Accounts Prepared in Accordance with Russian Accounting Standards; Ratify Deloitte & Touche Regional Consulting Services Ltd. as Auditor of Company's Accounts Prepared in Accordance with U.S. GAAP | For | For     | Management |
| 8   | Amend Charter  | For | Against | Management |
| 9   | Approve 50:1 (Fifty New Shares for Each Share Currently Held) Stock Split  | For | For     | Management |
| 10  | Approve Regulations on Management  | For | Against | Management |
| 11  | Approve Regulations on General Director  | For | Against | Management |
| 12  | Approve Regulations on Remuneration of Board of Directors  | For | For     | Management |
| 13  | Amend Regulations on General Meetings  | For | Against | Management |

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SISTEMA JSFC

Ticker: Security ID: 48122U105  
 Meeting Date: OCT 21, 2005 Meeting Type: Special  
 Record Date: SEP 19, 2005

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | APPROVE THE RELATED PARTY TRANSACTION (INTEREST OF V.S. LAGUTIN, THE MEMBER OF BOARD OF DIRECTORS, SISTEMA JSFC) - THE PURCHASE CONTRACT TO BE SIGNED AT ALLOCATION OF ADDITIONAL GENERAL AND REGISTERED STOCK OF COMSTAR - JOINT TELESYSTEMS BETWEEN SISTEMA | For     | For       | Management |

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SK TELECOM

Ticker: SKMTF Security ID: Y4935N104  
 Meeting Date: MAR 10, 2006 Meeting Type: Annual  
 Record Date: DEC 31, 2005

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve Appropriation of Income and Year-End Dividend of KRW 8000 Per Share | For     | For       | Management |
| 2 | Amend Articles of Incorporation to Expand Business Objectives               | For     | For       | Management |
| 3 | Approve Limit on Remuneration of Directors                                  | For     | For       | Management |
| 4 | Elect Members of Audit Committee  | For     | For       | Management |

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TELE NORTE LESTE PARTICIPACOES (TELEMAR)

Ticker: Security ID: P9036X117  
 Meeting Date: APR 11, 2006 Meeting Type: Annual  
 Record Date:

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| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-05    | For     | For       | Management |
| 2 | Approve Allocation of Income, Dividends and Interest on Capital, and Capital Budget | For     | For       | Management |
| 3 | Elect Members to the Board of Directors   | For     | For       | Management |
| 4 | Elect Supervisory Board Members and Alternates                                      | For     | For       | Management |
| 5 | Approve Remuneration of Directors and Supervisory Board                             | For     | For       | Management |

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TELE NORTE LESTE PARTICIPACOES (TELEMAR)

Ticker: Security ID: P9036X117  
 Meeting Date: APR 28, 2006 Meeting Type: Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Approve Acquisition of HiCorp Comunicacoes Corporativas S.A. | For     | For       | Management |

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TELE NORTE LESTE PARTICIPACOES (TELEMAR)

Ticker: Security ID: P9036X117  
 Meeting Date: MAR 30, 2006 Meeting Type: Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Approve Accounting Adjustment for Interest on Capital up to BRL 800 Million for 2006 | For     | For       | Management |

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TELEKOMUNIKACJA POLSKA S.A.

Ticker: Security ID: X6669J101  
 Meeting Date: APR 28, 2006 Meeting Type: Annual  
 Record Date: APR 21, 2006

| #   | Proposal  | Mgt Rec | Vote Cast    | Sponsor    |
|-----|---|---------|--------------|------------|
| 1   | Open Meeting  | None    | Did Not Vote | Management |
| 2   | Elect Meeting Chairman  | For     | Did Not Vote | Management |
| 3   | Acknowledge Proper Convening of Meeting                               | For     | Did Not Vote | Management |
| 4   | Approve Agenda of Meeting   | For     | Did Not Vote | Management |
| 5   | Elect Members of Vote Counting Commission                             | For     | Did Not Vote | Management |
| 6.1 | Receive Financial Statements and Management Board Report on Company's | None    | Did Not Vote | Management |

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|     |   |      |              |            |
|-----|---|------|--------------|------------|
|     | Operations in 2005  |      |              |            |
| 6.2 | Receive Management Board Proposal Regarding Allocation of Income and Payment of Dividends   | None | Did Not Vote | Management |
| 6.3 | Receive Supervisory Board Report  | None | Did Not Vote | Management |
| 6.4 | Receive Supervisory Board Evaluation of Company's Standing  | None | Did Not Vote | Management |
| 6.5 | Receive Management Board Proposal Regarding Covering of Losses from Previous Years  | None | Did Not Vote | Management |
| 6.6 | Receive Consolidated Financial Statements and Management Board Report on Telekomunikacja Polska Capital Group's Operations in 2005                                    | None | Did Not Vote | Management |
| 6.7 | Receive Supervisory Board Report on Consolidated Financial Statements and Management Board Report on Telekomunikacja Polska Capital Group's Operations in 2005        | None | Did Not Vote | Management |
| 6.8 | Receive Report on Supervisory Board's Activities  | None | Did Not Vote | Management |
| 7.1 | Approve Management Board Report on Company's Operations in 2005   | For  | Did Not Vote | Management |
| 7.2 | Approve Financial Statements  | For  | Did Not Vote | Management |
| 7.3 | Approve Allocation of Income and Dividends of PLN 1 Per Share   | For  | Did Not Vote | Management |
| 7.4 | Approve Covering of Losses from Previous Years  | For  | Did Not Vote | Management |
| 7.5 | Approve Management Board Report on Telekomunikacja Polska Capital Group's Operations in 2005  | For  | Did Not Vote | Management |
| 7.6 | Approve Consolidated Financial Statements   | For  | Did Not Vote | Management |
| 7.7 | Approve Discharge of Management and Supervisory Boards  | For  | Did Not Vote | Management |
| 8.1 | Approve Issuance of Convertible Bonds (as Part of Incentive Plan for Key Employees)   | For  | Did Not Vote | Management |
| 8.2 | Approve Creation of PLN 21.4 Million Pool of Conditional Capital to Guarantee Conversion Rights (in Connection with Proposed Incentive Plan)                          | For  | Did Not Vote | Management |
| 8.3 | Amend Statute Re: PLN 21.4 Million Increase in Share Capital (in Connection with Proposed Incentive Plan)   | For  | Did Not Vote | Management |
| 8.4 | Receive Management Board Explanation Regarding Exclusion of Preemptive Rights and Means of Determining Share Issue Price (in Connection with Proposed Incentive Plan) | None | Did Not Vote | Management |
| 8.5 | Disapply Preemptive Rights with Respect to Issuance of Series B Shares (in Connection with Proposed Incentive Plan)   | For  | Did Not Vote | Management |
| 9   | Elect Supervisory Board   | For  | Did Not Vote | Management |
| 10  | Close Meeting   | None | Did Not Vote | Management |

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TELEKOMUNIKACJA POLSKA S.A.

Ticker: Security ID: X6669J101  
 Meeting Date: JUL 18, 2005 Meeting Type: Special  
 Record Date: JUL 11, 2005

| #  | Proposal  | Mgt Rec | Vote Cast       | Sponsor    |
|----|---|---------|-----------------|------------|
| 1  | Open Meeting  | None    | Did Not<br>Vote | Management |
| 2  | Elect Meeting Chairman  | For     | Did Not<br>Vote | Management |
| 3  | Acknowledge Proper Convening of Meeting   | For     | Did Not<br>Vote | Management |
| 4  | Approve Agenda of Meeting   | For     | Did Not<br>Vote | Management |
| 5  | Elect Members of Vote Counting Commission   | For     | Did Not<br>Vote | Management |
| 6  | Amend Statute Re: Editorial Changes   | For     | Did Not<br>Vote | Management |
| 7  | Approve Unified Text of Statute   | For     | Did Not<br>Vote | Management |
| 8  | Accept International Accounting Standards for<br>as Official Accounting Standards for<br>Preparing Company's Financial Statements | For     | Did Not<br>Vote | Management |
| 9  | Approve Remuneration of Supervisory Board   | For     | Did Not<br>Vote | Management |
| 10 | Close Meeting   | None    | Did Not<br>Vote | Management |

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 TELKOM SA

Ticker: Security ID: S84197102  
 Meeting Date: OCT 21, 2005 Meeting Type: Annual  
 Record Date:

| #   | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|-----|--|---------|-----------|------------|
| 1   | Accept Financial Statements and Statutory<br>Reports for Year Ended March 31, 2005 | For     | For       | Management |
| 2   | Approve Simultaneous Re-Appointment of<br>Retiring Directors                       | For     | Against   | Management |
| 3.1 | Reelect T.F. Mosololi as Director  | For     | For       | Management |
| 3.2 | Reelect B. du Plessis as Director  | For     | For       | Management |
| 3.3 | Reelect P.S.C. Luthuli as Director   | For     | For       | Management |
| 4   | Ratify Ernst & Young as Auditors   | For     | For       | Management |
| 5   | Authorize Repurchase of Up to 20 Percent<br>of Issued Share Capital                | For     | For       | Management |
| 6   | Amend Articles of Association Re: General<br>Matters                               | For     | Against   | Management |

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 TRUE CORPORATION PCL (FORMERLY TELECOM ASIA CORP. PLC)

Ticker: Security ID: Y3187S100  
 Meeting Date: APR 11, 2006 Meeting Type: Annual  
 Record Date: MAR 22, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------|---------|-----------|---------|
|---|----------|---------|-----------|---------|

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|    |   |     |         |            |
|----|---|-----|---------|------------|
| 1  | Approve Minutes of Previous EGM   | For | For     | Management |
| 2  | Accept 2005 Operation Results   | For | For     | Management |
| 3  | Accept Financial Statements and Statutory Reports   | For | For     | Management |
| 4  | Approve Non-Allocation of Income and Omission of Dividends  | For | For     | Management |
| 5  | Elect Vitthya Vejajiva, Kosol Petchsuwan, Joti Bhokavanij, Dhanin Chearavanont, Supachai Chearavanont, and Lee G. Lam as Directors  | For | For     | Management |
| 6  | Approve Remuneration of Directors   | For |         | Management |
| 7  | Approve PricewaterhouseCoopers ABAS Ltd. as Auditors and Authorize Board to Fix Their Remuneration  | For | For     | Management |
| 8  | Approve Issuance of 36.05 Million Warrants to Directors, Executives of the Company and/or Its Subsidiaries Under the Employee Stock Option Plan for the Year 2006 (ESOP 2006 Project)   | For | For     | Management |
| 9  | Approve Issuance of 36.05 Million Warrants Under the ESOP 2006 Project to Directors, Executives of the Company and/or Its Subsidiaries that are Allocated with More Than 5 Percent of the Total Number of Warrants Issued     | For | For     | Management |
| 10 | Approve Reduction in Registered Capital to Baht 42.46 Billion By Canceling 431.89 Million Unissued Ordinary Shares  | For | For     | Management |
| 11 | Amend Clause 4 of the Memorandum of Association to Conform with the Decrease in Registered Capital  | For | For     | Management |
| 12 | Approve Increase in Registered Capital to Baht 47.13 Billion By Issuing 467.95 Million New Ordinary Shares  | For | For     | Management |
| 13 | Amend Clause 4 of the Memorandum of Association to Conform with the Increase in Registered Capital  | For | For     | Management |
| 14 | Approve Allocation of 36.05 Million New Ordinary Shares Pursuant to the ESOP 2006 Project, and Issuance of 29.89 Million and 402 Million New Ordinary Shares to Intl. Finance Corp. and for a Private Placement, Respectively | For | For     | Management |
| 15 | Other Business  | For | Against | Management |

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TRUE CORPORATION PCL (FORMERLY TELECOM ASIA CORP. PLC)

Ticker: Security ID: Y3187S100  
 Meeting Date: DEC 13, 2005 Meeting Type: Special  
 Record Date: NOV 23, 2005

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Approve Minutes of Previous EGM  | For     | For       | Management |
| 2 | Approve Acquisition of Shares and Warrants in United Broadcasting Corporation Public Co. Ltd. and Shares in MKSC World Dot Com Co., Ltd. | For     | For       | Management |
| 3 | Other Business   | For     | Against   | Management |

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 TRUE CORPORATION PCL (FORMERLY TELECOM ASIA CORP. PLC)

Ticker: Security ID: Y3187S100  
 Meeting Date: JUL 15, 2005 Meeting Type: Special  
 Record Date: JUN 3, 2005

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve Minutes of Previous AGM   | For     | For       | Management |
| 2 | Approve Issuance of Warrants to Directors, Employees, and Advisors of the Company   | For     | For       | Management |
| 3 | Approve Issuance of Warrants to Directors, Employees and Advisors Exceeding Five Percent of the Total Issuance  | For     | For       | Management |
| 4 | Approve Reduction in Registered Capital to Baht 42.3 Billion  | For     | For       | Management |
| 5 | Amend Memorandum of Association to Reflect Decrease in Registered Capital   | For     | For       | Management |
| 6 | Approve Increase in Registered Capital to Baht 46.8 Billion   | For     | For       | Management |
| 7 | Amend Memorandum of Association to Reflect Increase in Registered Capital   | For     | For       | Management |
| 8 | Approve Allotment of New Ordinary Shares Pursuant to the Increase of the Authorized Capital and Offering of 402 Million Shares on a Private Placement | For     | For       | Management |
| 9 | Other Business  | For     | Against   | Management |

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 URALSVYAZINFORM

Ticker: Security ID: X9520A103  
 Meeting Date: JUN 22, 2006 Meeting Type: Annual  
 Record Date: MAY 5, 2006

| #    | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|------|---|---------|-----------|------------|
| 1    | Approve Annual Report, Financial Statements, and Allocation of Income             | For     | For       | Management |
| 2    | Approve Dividends of RUB 0.016 Per Common Share and RUB 0.028 Per Preferred Share | For     | For       | Management |
| 3.1  | Elect Vladimir Adzhalov as Director   | For     | For       | Management |
| 3.2  | Elect Boris Antonuk as Director   | For     | Abstain   | Management |
| 3.3  | Elect Victor Basagin as Director  | For     | Abstain   | Management |
| 3.4  | Elect Igor Belikov as Director  | For     | Abstain   | Management |
| 3.5  | Elect Alla Grigorieva as Director   | For     | Abstain   | Management |
| 3.6  | Elect Vladimir Dudchenko as Director  | For     | For       | Management |
| 3.7  | Elect Evgeny Enin as Director   | For     | Abstain   | Management |
| 3.8  | Elect Vladimir Kozin as Director  | For     | Abstain   | Management |
| 3.9  | Elect Sergey Konkov as Director   | For     | Abstain   | Management |
| 3.10 | Elect Olga Koroleva as Director   | For     | Abstain   | Management |
| 3.11 | Elect Sergey Kuznetsov as Director  | For     | Abstain   | Management |
| 3.12 | Elect Natalya Loginova as Director  | For     | Abstain   | Management |
| 3.13 | Elect Andrey Morozov as Director  | For     | For       | Management |
| 3.14 | Elect Vladimir Statyin as Director  | For     | For       | Management |
| 3.15 | Elect Lubov Timoshenko as Director  | For     | Abstain   | Management |
| 3.16 | Elect Anatoly Ufimkin as Director   | For     | Abstain   | Management |



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|      |  |     |         |            |
|------|--|-----|---------|------------|
| 3.17 | Elect Sergey Chernogorodsky as Director  | For | Abstain | Management |
| 3.18 | Elect Evgeny Chechelnitzsky as Director  | For | Abstain | Management |
| 4    | Amend Charter  | For | For     | Management |
| 5    | Amend Regulations on General Meetings  | For | For     | Management |
| 6    | Amend Regulations on Audit Commission  | For | For     | Management |
| 7    | Amend Regulations on Board of Directors  | For | For     | Management |
| 8    | Amend Regulations on Management  | For | For     | Management |
| 9.1  | Elect Natalya Belyakova as Member of Audit Commission  | For | For     | Management |
| 9.2  | Elect Svetlana Bocharova as Member of Audit Commission   | For | For     | Management |
| 9.3  | Elect Bogdan Golubitsky as Member of Audit Commission  | For | For     | Management |
| 9.4  | Elect Lidia Kalinina as Member of Audit Commission   | For | For     | Management |
| 9.5  | Elect Evgeny Nechaev as Member of Audit Commission   | For | For     | Management |
| 9.6  | Elect Natalya Feoktistova as Member of Audit Commission  | For | For     | Management |
| 9.7  | Elect Kirill Frolov as Member of Audit Commission  | For | For     | Management |
| 10   | Ratify Ernst & Young, LLC as Auditor   | For | For     | Management |
| 11   | Approve Remuneration of Directors  | For | For     | Management |
| 12   | Terminate Membership in Association of Federal Business Services Network Operators 'Iskra'               | For | For     | Management |
| 13   | Terminate Membership in Association of Operators of Federal Cellular Network NMT-450                     | For | For     | Management |
| 14   | Terminate Membership in Association of Operators of Electric Networks of Ural                            | For | For     | Management |
| 15   | Terminate Membership in Kurgan Regional Community Organization 'Association of Accountants and Auditors' | For | For     | Management |

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URBI DESARROLLOS URBANOS S ADE C V

Ticker: Security ID: P9592Y103  
 Meeting Date: APR 28, 2006 Meeting Type: Annual  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve Subdivision of Shares   | For     | Against   | Management |
| 2 | Amend Articles Re: Reflect Change in Number of Shares in Article 8 as a Result of Share Subdivision in Item 1 | For     | Against   | Management |
| 3 | Accept Financial Statements and Statutory Reports   | For     | For       | Management |
| 4 | Elect Directors, Supervisory Board Members, and Respective Alternates; Approve Their Remuneration             | For     | For       | Management |
| 5 | Set Aggregate Nominal Amount of Share Repurchase Reserve  | For     | For       | Management |
| 6 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                    | For     | For       | Management |

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VIDESH SANCHAR NIGAM LTD.

Ticker: VLSLF Security ID: Y9371X128  
 Meeting Date: MAR 1, 2006 Meeting Type: Special  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Amend Memorandum of Association Re: License Agreement with the Department of Telecommunications | For     | For       | Management |
| 2 | Amend Articles of Association Re: License Agreement with the Department of Telecommunications   | For     | For       | Management |

VIVAX SA

Ticker: Security ID: P9802C123  
 Meeting Date: APR 28, 2006 Meeting Type: Annual/Special  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports   | For     | For       | Management |
| 2 | Approve Allocation of Income and Dividends  | For     | For       | Management |
| 3 | Approve Remuneration of Directors   | For     | For       | Management |
| 4 | Elect Directors to Fill Vacancies   | For     | For       | Management |
| 5 | Amend Article 5 to Increase in Capital from BRL 419 Million to BRL 478 Million through the Issuance of 2.4 Million Common Shares and 4.8 Million Preferred Shares | For     | For       | Management |
| 6 | Consolidate Bylaws  | For     | Against   | Management |

VIVO PARTICIPACOES SA (FRMLY TELESP CELULAR PARTICIPACOES)

Ticker: TCP Security ID: 87952L108  
 Meeting Date: FEB 22, 2006 Meeting Type: Special  
 Record Date: DEC 20, 2005

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | TO APPROVE THE FINANCIAL STATEMENTS OF TELESP CELULAR PARTICIPACOES S.A. DATED AS OF SEPTEMBER 30, 2005.   | For     | For       | Management |
| 2 | TO APPROVE A CAPITAL REDUCTION FOR THE PURPOSES OF ABSORBING THE EXISTING LOSSES WITH POSSIBILITY OF DISTRIBUTING DIVIDENDS.   | For     | For       | Management |
| 3 | TO APPROVE THE TERMS AND CONDITIONS OF (I) THE MERGER, OF ALL SHARES OF TCO, IN ORDER TO CONVERT IT INTO A WHOLLY-OWNED SUBSIDIARY; AND (II) THE MERGER, INTO THE COMPANY, TSD, TLE AND CRTPART. | For     | For       | Management |
| 4 | TO RATIFY THE APPOINTMENT OF TCO, TSD, TLE AND CRTPART (I) THE FIRM DELOITTE TOUCHE TOHMATSU, FOR PREPARATION OF THE   | For     | For       | Management |

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|   |   |     |     |            |
|---|---|-----|-----|------------|
|   | STATUTORY BOOK VALUE REPORT, (II) THE SPECIALIZED FIRM OF GOLDMAN SACHS & COMPANHIA, FOR THE VALUATION OF THE SHAREHOLDERS EQUITY AND (II |     |     |            |
| 5 | TO APPROVE THE REPORTS REFERRED TO IN ITEM (D) ABOVE.   | For | For | Management |
| 6 | TO APPROVE THE EXCHANGE RATIO OF THE SHARES ISSUED BY TCO, TSD, TLE AND CRTPART FOR SHARES TO BE ISSUED BY THE COMPANY.                   | For | For | Management |
| 7 | TO APPROVE A CAPITAL INCREASE IN CONNECTION WITH THE MERGER   | For | For | Management |
| 8 | TO CHANGE THE CORPORATE NAME OF THE COMPANY TO VIVO PARTICIPACOES S.A.  | For | For | Management |

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VODAFONE EGYPT LTD

Ticker: Security ID: M9760T103  
 Meeting Date: JAN 26, 2006 Meeting Type: Annual  
 Record Date: JAN 23, 2006

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Approve Dividends  | For     | Did Not Vote | Management |
| 2 | Authorize Board to Sign Documents Concerning Company's Final Selling Contracts | For     | Did Not Vote | Management |

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VODAFONE EGYPT LTD

Ticker: Security ID: M9760T103  
 Meeting Date: JUN 22, 2006 Meeting Type: Annual  
 Record Date:

| #  | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|----|--|---------|--------------|------------|
| 1  | Accept Board Report for Fiscal Year Ended 3-31-06  | For     | Did Not Vote | Management |
| 2  | Accept Statutory Report for Fiscal Year Ended 3-31-06  | For     | Did Not Vote | Management |
| 3  | Accept Financial Statements for Fiscal Year Ended 3-31-06  | For     | Did Not Vote | Management |
| 4  | Approve Dividends of EGP 3.00 Per share for for Fiscal Year Ended 3-31-06  | For     | Did Not Vote | Management |
| 5  | Ratify Auditors for Fiscal Year Ending 3-31-07; Determine Auditor Remuneration                                   | For     | Did Not Vote | Management |
| 6  | Approve Discharge of Board for Fiscal Year Ended 3-31-06   | For     | Did Not Vote | Management |
| 7  | Elect Directors for Fiscal Year Ending 3-31-07   | For     | Did Not Vote | Management |
| 8  | Approve Attendance Allowances and Transportation Expenses of Directors to be Paid for Fiscal Year Ending 3-31-07 | For     | Did Not Vote | Management |
| 9  | Approve Special Auditors' Report Regarding Related-Party Transactions for Fiscal Year Ending 3-31-07             | For     | Did Not Vote | Management |
| 10 | Authorize Board to Make Donations  | For     | Did Not Vote | Management |

Vote

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

The Emerging Markets Telecommunications Fund, Inc.

By: /s/ Steven Plump  
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Steven Plump  
Chief Executive Officer

Date: August 25, 2006