

SHAREHOLDER COMMUNICATIONS POLICY

PURPOSE

- 1 The Company is committed to regularly communicating with shareholders in a timely, accessible and clear manner with respect to both procedural matters and major issues affecting the Company. To achieve this, the Company communicates with shareholders through a range of forums and publications.

DEFINITIONS

ASX means Australian Securities Exchange.

Company means Perpetual Equity Investment Company Limited ACN 601 406 419.

shareholder includes holders of shares, options and other securities of the Company.

ELECTRONIC AND WRITTEN COMMUNICATIONS

- 2 The Company aims to ensure that its Annual Report provides shareholders with a good understanding of the Company's activities, performance and position for the previous financial year.
- 3 Shareholders can elect to receive an electronic copy or a hard copy of the Annual Report. The Company encourages shareholders to support its commitment to the environment by electing to receive the Annual Report and other communications electronically.
- 4 As set out in its Continuous Disclosure Policy, the Company is committed to complying with, and taking a proactive approach to, its continuous disclosure obligations. This extends to promptly providing the ASX with all necessary information and communications required for release on the ASX market announcements platform.
- 5 The Company aims to provide shareholders with comprehensive and timely access to Company documents and releases through its website. The Company's website will include:
 - (a) the names and brief biographical information for each of its directors;
 - (b) copies of the Company's Constitution, Board and committee charters and key corporate governance policies;
 - (c) copies of all information lodged with the ASX;
 - (d) copies of all briefings and speeches made to the market;
 - (e) the last three years of press releases or announcements made by the Company;
 - (f) the last three years of financial data for the Company;
 - (g) a means for the shareholders to submit enquiries directly to the Company;
 - (h) the full text of notices of shareholder meetings and explanatory material;
 - (i) the Company's Annual Reports for the last three financial years;
 - (j) webcasts;
 - (k) presentations provided to fund managers and financial analysts; and

- (l) advance notice of all open briefings to institutional investors and analysts, including presentation materials.
- 6 Other information and updates may be provided to shareholders via periodic mail-outs. In addition, the Company allows shareholders to elect to receive email communications where appropriate, and provides a facility for shareholders to subscribe to receive regular email alerts.

SHAREHOLDER PARTICIPATION

- 7 The Company encourages shareholders to submit questions or requests for information directly to the Company Secretary via the Company's share registry, Link Market Services Limited (contact details below).
- 8 The Company's board of directors encourages all shareholders to attend and participate in the Company's annual meeting of shareholders. Shareholders who are unable to attend are encouraged to appoint a proxy, which can be done online or by post or fax.
- 9 The Company's external auditor will attend the Company's annual meeting and will be available to answer questions from shareholders about the conduct of the audit and preparation of the auditor's report.
- 10 Shareholders with questions for the Company or the auditor are encouraged to submit their questions in advance of the annual general meeting.

SHARE REGISTRY AND CONTACT DETAILS

- 11 Shareholders who wish to update personal or contact information, elect to receive communications electronically, or wish to ask a question related to their shareholding in the Company should contact their broker or the Company's share registry, Link Market Services Limited.
- 12 The contact details are:
- 12.1 Email: pic@linkmarketservices.com.au
 - 12.2 Telephone: (61) 1800 421 712
 - 12.3 Post: Perpetual Equity Investment Company Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
 - 12.4 Website: www.linkmarketservices.com.au

RELATED POLICIES

Continuous Disclosure Policy