

24 January 2018

Stephanie So  
Senior Adviser, Listings (Sydney)  
ASX Compliance  
20 Bridge St  
SYDNEY NSW 2000

By email: stephanie.so@asx.com.au

Dear Stephanie

**Perpetual Limited (the Company) – Appendix 3Y Query**

Thank you for your letter to the Company dated 24 January 2018 regarding the Change of Director's Interest Notice (the Appendix 3Y) for Mr Craig Ueland lodged on 23 January 2018.

In answer to the three questions set out in your letter, the Company responds as follows:

- Due to an administrative oversight and employees of the Company being on annual leave during January, the notification of the change in Mr Ueland's investments was not received internally until a week after the notifiable interest occurred. We then arranged for the Appendix 3Y to be prepared and lodged as a matter of urgency.
- The Company has in place a policy regarding the notification by directors of any change in their interests that satisfies Listing Rule 3.19A which is notified to all directors on their appointment. No breach of that policy has occurred in relation to Mr Ueland's Appendix 3Y. As such, we consider that the current arrangements are adequate to ensure compliance with listing rule 3.19B.

Yours sincerely

*[sent electronically without signature]*

**Eleanor Padman**  
Company Secretary

E-mail: eleanor.padman@perpetual.com.au



24 January 2018

Ms Eleanor Padman  
Company Secretary  
Perpetual Limited  
Level 18 Angel Place  
123 Pitt Street  
Sydney NSW 2000

By email: [eleanor.padman@perpetual.com.au](mailto:eleanor.padman@perpetual.com.au)

Dear Ms Padman

**Perpetual Limited (the "Entity"): Appendix 3Y – Change of Director's Interest Notice**

We refer to the following;

1. The Appendix 3Y lodged by the Entity with ASX on Tuesday, 23 January 2018 for Mr Craig Ueland (the "Director's Notice");
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- On the date that the entity is admitted to the official list.
- On the date that a director is appointed.

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs



- 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Director's Notice indicates that a change in Mr Ueland's notifiable interest occurred on 10 January 2018. It appears that the Director's Notice should have been lodged with ASX by 17 January 2018. Consequently, the Entity may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed entities for its reporting requirements.

ASX reminds the Entity of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Entity make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, under listing rule 18.7 we ask that you answer each of the following questions.

1. Please explain why the Director's Notice was lodged late.
2. What arrangements does the Entity have in place under listing rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. AEDT) on Monday, 29 January 2018.

Under listing rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.



ASX

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

*[Sent electronically without signature]*

Stephanie So

**Senior Adviser, Listings (Sydney)**