

PERPETUAL EQUITY INVESTMENT COMPANY LIMITED

ACN 601 406 419

NOTICE OF 2015
ANNUAL GENERAL
MEETING

Perpetual 

Dear Shareholder

It is my pleasure to invite you to attend the first Annual General Meeting (“AGM”) of Perpetual Equity Investment Company Limited (“the Company”). The AGM will be held at 2.30pm on Thursday, 5 November 2015 at Angel Place, Level 12, 123 Pitt Street, Sydney, New South Wales.

There are a number of items on the agenda for the AGM. We will consider:

- the financial and statutory reports for the financial period ended 30 June 2015;
- the election of Directors;
- an advisory vote on the adoption of the Remuneration Report; and
- the appointment of the Company’s auditor.

Full details of each item of business are set out in the enclosed Notice of Meeting and Explanatory Memorandum.

I look forward to welcoming you to the AGM and providing you with a progress report on the Company. If you are unable to attend in person, you can vote by appointing a proxy to attend and vote on your behalf. You can appoint a proxy using the enclosed proxy form or lodging your proxy vote on-line at www.linkmarketservices.com.au. We also encourage you to submit any questions you have in advance of the meeting using the enclosed form.

A handwritten signature in dark ink, appearing to read 'P. Scott', written in a cursive style.

Peter Scott

Chairman

30 September 2015

NOTICE OF MEETING

Notice is given that the first Annual General Meeting of Perpetual Equity Investment Company Limited ABN 68 601 406 419 (the “Company”) will be held at Angel Place, Level 12, 123 Pitt Street, Sydney, New South Wales on Thursday, 5 November 2015 at 2.30pm. Registration will open at 1.30pm.

The following business will be conducted:

FINANCIAL AND STATUTORY REPORTS

To receive and consider the financial report and the reports of the Directors and of the auditor for the financial period ended 30 June 2015.

ELECTION OF DIRECTORS

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

‘That Mr John Edstein, having been appointed as a Director of the Company on 26 September 2014, be elected in accordance with clause 15.10 of the Company’s Constitution.’

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

‘That Ms Christine Feldmanis, having been appointed as a Director of the Company on 26 September 2014, be elected in accordance with clause 15.10 of the Company’s Constitution.’

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

‘That Mr Michael Gordon, having been appointed as a Director of the Company on 25 August 2014, be elected in accordance with clause 15.10 of the Company’s Constitution.’

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

‘That Ms Virginia Malley, having been appointed as a Director of the Company on 25 August 2014, be elected in accordance with clause 15.10 of the Company’s Constitution.’

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

‘That Mr Peter Scott, having been appointed as a Director of the Company on 25 August 2014, be elected in accordance with clause 15.10 of the Company’s Constitution.’

Information about each of the Directors seeking election appears in the Explanatory Memorandum attached to this Notice of Meeting.

ADOPTION OF REMUNERATION REPORT

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

‘That the Remuneration Report of the Company for the financial year ended 30 June 2015 is adopted.’

In accordance with section 250R of the Corporations Act 2001 (Cth) (“Corporations Act”), the vote on Resolution 6 will be advisory only.

APPOINTMENT OF AUDITOR

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

‘That KPMG, having been duly nominated by a shareholder of the Company and having consented in writing to act, be appointed as auditor of the Company’.

VOTING

The Chairman intends to put Resolutions 1 to 7 to a poll at the meeting. Voting results on the resolutions that are put to the meeting (including the relevant proxy votes) will be announced to the Australian Securities Exchange (“ASX”) as soon as practicable after the meeting.

VOTING EXCLUSION STATEMENT – RESOLUTION 6 (REMUNERATION REPORT)

For all resolutions that are directly or indirectly related to the remuneration of a member of the Key Management Personnel (“KMP”) of the Company, the Corporations Act restricts KMP and their closely related parties from voting in some circumstances. Closely related party is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by the KMP.

In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 6 (Remuneration Report):

- by or on behalf of a KMP named in the Company’s Remuneration Report for the financial period ended 30 June 2015, or their closely related parties (regardless of the capacity in which the vote is cast); or
- as proxy by a person who is a member of the KMP on the date of the Annual General Meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 6:

- in accordance with a direction on the proxy form; or
- by the Chairman of the AGM, in accordance with an express authorisation in the proxy form to exercise the proxy even though the resolution is connected with the remuneration of the Company’s KMP.

PROXIES

A shareholder who is entitled to vote at the AGM may appoint a proxy to attend and vote at the meeting on behalf of that shareholder. A proxy may be an individual or body corporate and is not required to be a shareholder of the Company.

On a poll, each proxy has one vote for each share carrying the right to vote. A shareholder may appoint two proxies, and may specify the proportion or number of votes that the proxy may exercise on a poll.

If a shareholder appoints two proxies and does not specify the proportion or number of votes that the proxy may exercise, each proxy appointed may exercise half the shareholders’ votes.

A shareholder who is entitled to vote on a resolution may direct their proxy how to vote on the resolution by following the instructions on the proxy form that accompanies this Notice of Meeting.

A proxy may decide whether or not to vote on any proposed resolution, except where required by law or the Company’s constitution to vote. If the member appointing the proxy:

- directs the proxy how to vote on a proposed resolution, then the proxy may vote on that resolution only in the way directed; or
- does not direct the proxy how to vote on a proposed resolution, then the proxy may vote on that resolution as the proxy thinks fit (subject to any voting exclusions that apply to the proxy) or may abstain from voting.

If a shareholder appoints the Chairman of the AGM as proxy, or the Chairman is appointed by default, and the Chairman is not directed how to vote on an item of business, then, on the poll for that item, the Chairman intends to vote all available proxies for that shareholder in favour of that item of business. Please note that if the Chairman of the AGM is a shareholder’s proxy and the shareholder does not direct the Chairman how to vote on Resolution 6 (Remuneration Report), then by completing and submitting the proxy form the member will be expressly authorising the Chairman to exercise their proxy on the resolution even though it is connected with the remuneration of the Company’s KMP.

If a shareholder does direct the Chairman how to vote on an item of business, the Chairman must vote on a poll in accordance with that direction.

If you wish to appoint a proxy, you must complete the proxy form accompanying this Notice of Meeting and return the completed proxy form to the Company's share registrar by:

- hand delivery at Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138
- post to Perpetual Equity Investment Company Limited C/- Link Market Services Limited, Locked Bag A14, Sydney South, NSW, 1235
- facsimile to +61 2 9287 0309

or to the Company's registered office by:

- hand delivery or post to Angel Place, Level 12, 123 Pitt Street, Sydney, NSW, 2000
- facsimile to +61 2 9287 0309

or by lodging the proxy appointment online through the Company's share registry website at www.linkmarketservices.com.au. To use the online proxy appointment facility, you will need your Securityholder Reference Number ("SRN") or Holder Identification Number ("HIN"), which is shown on the top right hand side of your personalised proxy form accompanying this Notice of Meeting and then follow the prompts and instructions.

Duly completed proxy forms (and any necessary supporting documents) must be received by the Company at an address or facsimile number specified above, or by online lodgement at the website specified above, by no later than **2.30pm (Sydney time) on Tuesday, 3 November 2015**. Proxy forms received after this time will not be effective.

CORPORATE REPRESENTATIVES

A body corporate that is a shareholder, or that has been appointed as a proxy of a shareholder, may appoint an individual to act as representative at the AGM. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including the authority under which the appointment is signed, unless that evidence has previously been given to the Company.

DETERMINATION OF ENTITLEMENT TO ATTEND AND VOTE AT THE MEETING

The Company has determined that for the purpose of ascertaining entitlements to attend and vote at the AGM, the shares in the Company on issue as at 7.00pm (Sydney time) on Tuesday, 3 November 2015 ("Entitlement Time") will be taken, for the purposes of the AGM, to be held by the persons who hold them as registered holders at that time.

This means that if you are not the registered holder of a share in the Company at the Entitlement Time, you will not be entitled to attend or vote at the AGM.

SHAREHOLDER QUESTIONS

The Company is offering a facility for members to submit written questions in advance of the AGM.

To submit a written question, please complete and return the accompanying Shareholder Question Form, or submit the question online through the share registrar's website, in accordance with the instructions on the form. The form must be received by the Company's share registrar by no later than 5.00pm (Sydney Time) on 26 October 2015. Questions should relate to matters that are relevant to the business of the AGM, as outlined in this Notice of Meeting and the attached Explanatory Memorandum.

Questions that are relevant to:

- the contents of the auditor's report or
- the conduct of the audit of the Company's financial report

may be addressed to the Company's auditor.

Questions will be collated and, during the AGM, the Chairman will seek to address as many of the more frequently raised topics as possible and, where appropriate, will give a representative of KPMG, the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

EXPLANATORY MEMORANDUM IS PART OF THIS NOTICE OF MEETING

Please refer to the Explanatory Memorandum attached to this Notice of Meeting for further details in relation to the items of business set out in this Notice.

By order of the Board.



Joanne Hawkins,
Company Secretary
30 September 2015

EXPLANATORY MEMORANDUM

FINANCIAL AND STATUTORY REPORTS

The financial report and the reports of the Directors and of the auditor for the financial period ended 30 June 2015 will be laid before the AGM, as required by section 317 of the Corporations Act. The Corporations Act does not require a vote of shareholders on these reports.

The Company's 2015 Annual Report (which includes the Directors', auditor's and financial reports) is available on the Company's website: www.perpetualequity.com.au.

During this item of business, shareholders as a whole at the AGM will be given a reasonable opportunity to ask questions about, and make comments on, those reports and the business and management of the Company.

Shareholders will also be given a reasonable opportunity to ask a representative of the Company's auditor, KPMG, questions relevant to the conduct of the audit, the preparation and the content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of financial statements or the independence of the auditor in relation to the conduct of the audit.

RESOLUTION 1: ELECTION OF MR JOHN EDSTEIN, INDEPENDENT NON-EXECUTIVE DIRECTOR BEC, LLB, LLM (HONS)

Mr Edstein is the Chairperson of the Nomination and Corporate Governance Committee and a member of the Audit and Risk Committee of the Company. Mr Edstein was formerly a partner in the Tax and Superannuation Group of King & Wood Mallesons (formerly Mallesons Stephen Jaques) from 1990 to 2012 and was National Practice Team Leader of that group from 2006 to 2011.

Mr Edstein was a member of the Law Council of Australia Superannuation Committee from 1988 to 2008 and is now an Emeritus Member of that committee. He is a member of the Tax Institute of Australia and is a Chartered Tax Adviser. He is currently a Director of Macquarie Investment Management Limited and Retail Employees Superannuation Pty Limited (Trustee of the Retail Employees Superannuation Trust). He is also the Independent Member of the Australian Defence Forces Financial Services Consumer Centre.

Mr Edstein has more than 35 years of experience as a legal practitioner. His primary practice areas have been superannuation, life insurance, trusts and the tax aspects of those areas. That experience has included extensive consideration of corporate law, corporate governance and the legal aspects of investment structures.

BOARD RECOMMENDATION

The Directors (with Mr Edstein abstaining) strongly support the election of Mr Edstein, and unanimously recommend that shareholders vote in favour of Resolution 1.

RESOLUTION 2: ELECTION OF MS CHRISTINE FELDMANIS, INDEPENDENT NON-EXECUTIVE DIRECTOR BCOMM, MAPPFIN, JP, FAICD, SFFIN, TFASFA, CPA, CSA

Ms Feldmanis is the Chairperson of the Audit and Risk Committee and a member of the Nomination and Corporate Governance Committee of the Company. Ms Feldmanis was formerly the Managing Director of Treasury Group Investment Services and prior to that CFO at NSW TCorp. She is currently a Non-executive Director and Chair of the Audit and Risk Committees of Delta Electricity and Netball NSW. She is also a Director of Uniting Financial Services, NSW Crown Holiday Parks Trust and Chairperson of Bell Asset Management Limited. Ms Feldmanis is also an independent member of the Audit and Risk Committees for a number of government agencies and an independent compliance committee member for AFS licensees in the boutique funds management sector.

Ms Feldmanis has more than 30 years of experience in the financial arena, both government and private sectors. She has extensive experience in investment management, finance, accounting, risk management, legal and regulatory compliance, governance and business building, in both the listed and unlisted financial products' markets.

BOARD RECOMMENDATION

The Directors (with Ms Feldmanis abstaining) strongly support the election of Ms Feldmanis, and unanimously recommend that shareholders vote in favour of Resolution 2.

RESOLUTION 3: ELECTION OF MR MICHAEL GORDON, EXECUTIVE DIRECTOR BBUS, GAICD

Mr Gordon is currently the Group Executive of Perpetual Investments (a division of Perpetual Limited), a Director of Perpetual Investment Management Limited and Perpetual Loan Company Limited. He is also a Director of Australasian Gastro-Intestinal Trials Group. Mr Gordon was formerly the Chief Investment Officer for Equities of BNP Paribas Investment Partners. Prior to that, he held senior positions with Fidelity Investments International and Schroders Investment Management.

Mr Gordon has more than 30 years of experience in financial services. He has significant domestic and international experience as a leader of asset management businesses.

On 21 August 2015 Perpetual Limited announced that Mr Gordon will retire from his executive role with Perpetual Limited at the end of the calendar year. It is intended that Mr Gordon will continue in office as Executive Director of the Company until his executive role at Perpetual Limited has been filled. It is expected that this will take place in the new year.

BOARD RECOMMENDATION

The Directors (with Mr Gordon abstaining) strongly support the election of Mr Gordon, and unanimously recommend that shareholders vote in favour of Resolution 3.

RESOLUTION 4: ELECTION OF MS VIRGINIA MALLEY, INDEPENDENT NON-EXECUTIVE DIRECTOR BA, MAPPFIN, JURIS DOCTOR, GRADDIPENVLAW, FAICD

Ms Malley is a member of the Nomination and Corporate Governance Committee and the Audit and Risk Committee of the Company. Ms Malley was formerly the Chief Risk Officer at Macquarie Funds Management Group and a member of its Clean Technology, Asia/Pacific, Private Equity and Global/Advisory Investment Committees. She is a Non-executive Director of Perpetual Superannuation Limited, a member of several Perpetual Compliance Committees and the Sydney

Airport Trust Compliance Committee, a Director of the Nature Conservation Trust of New South Wales, and a member of the Clean Energy Regulator.

Ms Malley has nearly 30 years of experience in the investment and banking sectors, including over 14 years of experience as a company director. Her areas of expertise are regulatory compliance, financial and environmental markets and governance, and risk management.

BOARD RECOMMENDATION

The Directors (with Ms Malley abstaining) strongly support the election of Ms Malley, and unanimously recommend that shareholders vote in favour of Resolution 4.

RESOLUTION 5: ELECTION OF MR PETER SCOTT, CHAIRMAN AND NON-EXECUTIVE DIRECTOR BE (HONS), M.ENG.SC

Mr Scott is the Chairman and a Director of Perpetual Limited, a Director of Stockland Corporation Limited and an advisory board member of Igniting Change. He is also the Chairman of Perpetual Limited's Nominations Committee. Mr Scott was formerly the Chief Executive Officer of MLC, an Executive General Manager of National Australia Bank and held a number of senior positions with Lend Lease.

Mr Scott has more than 20 years of senior business experience in publicly listed companies and extensive knowledge of the wealth management industry.

Listed company directorships held during the past three financial years:

- Perpetual Limited (from July 2005 to the present)
- Stockland Corporation Limited (from August 2005 to the present)

BOARD RECOMMENDATION

The Directors (with Mr Scott abstaining) strongly support the election of Mr Scott, and unanimously recommend that shareholders vote in favour of Resolution 5.

RESOLUTION 6: ADOPTION OF REMUNERATION REPORT

The Company's Remuneration Report for the financial period ended 30 June 2015 contains details of the remuneration paid by the Company to its Directors, who are the Company's key management personnel. The Company currently has no paid employees.

Non-executive Directors do not receive performance-related remuneration and are not entitled to participate in equity-based incentive plans. The Executive Director, Michael Gordon, is not entitled to Directors' fees or any other form of remuneration from the Company for his services. Accordingly, the Remuneration Report for 2015 is simple and brief.

The Company's Remuneration Report for the financial period ended 30 June 2015 is set out on pages 13 to 15 of the Annual Report 2015, which is available at www.perpetualequity.com.au.

In accordance with section 250R of the Corporations Act, the vote on Resolution 6 will be advisory only and does not bind the Company or its Directors. Notwithstanding the 'advisory' status of the vote, the Board will take the outcome of the vote into account when considering the future remuneration arrangements of the Company.

Members will be given a reasonable opportunity at the AGM to ask questions about, and make comments on, the Remuneration Report.

The voting exclusion statement for this resolution is set out on page 4 of this Notice of Meeting.

BOARD RECOMMENDATION

The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.

RESOLUTION 7: APPOINTMENT OF AUDITOR

KPMG was appointed as the auditor of the Company by the Board (having received the required written consent from KMPG) following the Company's incorporation.

In accordance with the Corporations Act, that appointment will lapse at the Annual General Meeting. Accordingly, the Company is seeking shareholder approval for the continued appointment of KPMG as the Company's auditor.

KPMG has been duly nominated for appointment as the Company's auditor by a shareholder of the Company, as required by section 328B of the Corporations Act. A copy of the shareholder's written notice of nomination is set out below.

To:
Perpetual Equity Investment Company Limited
Level 12, 123 Pitt Street,
Sydney, NSW, Australia, 2000

8 September 2015

Notice of Nomination of Auditor

In accordance with section 328B(1) of the Corporations Act 2001 (Cth) ("Act"), I, Sylvie Dimarco, being a shareholder of Perpetual Equity Investment Company Limited (the "Company"), hereby nominate KPMG for appointment as auditor of the Company.

Yours sincerely



Sylvie Dimarco

BOARD RECOMMENDATION

The Directors unanimously recommend that shareholders vote in favour of the appointment of KPMG as auditor of the Company.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Perpetual Equity Investment Company Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 732 806



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PROXY FORM

I/We being a member(s) of Perpetual Equity Investment Company Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:30pm (Sydney time) on Thursday, 5 November 2015 at Level 12, Angel Place, 123 Pitt Street, Sydney, NSW, 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 6: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, then by submitting this form you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 6, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

1 Election of Director Mr John Edstein

For Against Abstain*

☐	☐	☐
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5 Election of Director Mr Peter Scott

For Against Abstain*

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2 Election of Director Ms Christine Feldmanis

☐	☐	☐
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6 Adoption of Remuneration Report

☐	☐	☐
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3 Election of Director Mr Michael Gordon

☐	☐	☐
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7 Appointment of Auditor

☐	☐	☐
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4 Election of Director Ms Virginia Malley

☐	☐	☐
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* 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 and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1.

If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. If your named proxy attends the Meeting but does not vote on a poll on a resolution in accordance with your directions, the Chairman of the Meeting will become your proxy in respect of that resolution. A proxy need not be a shareholder of the Company.

PROXY VOTING BY THE CHAIRMAN OF THE MEETING

On a poll, the Chairman of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chairman of the Meeting sees fit. If the Chairman of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Proxy Form you are expressly authorising the Chairman of the Meeting to exercise your proxy on resolutions that are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares 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 shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses subject to any voting restrictions that apply to the proxy. 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 and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL (KMP)

The KMP of the Company (which includes each of the Directors) and their closely related parties will not be able to vote as your proxy on Resolution 6 unless you direct them how to vote or the Chairman of the Meeting is your proxy. If you intend to appoint a member of the KMP or one of their closely related parties as your proxy, you can direct them how to vote by following the instructions on this Proxy Form.

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, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney 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.

CORPORATE REPRESENTATIVES

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 in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:30pm (Sydney time) on Tuesday, 3 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be down-loaded for free on your mobile device.



BY MAIL

Perpetual Equity Investment Company Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

LODGE YOUR QUESTIONS



ONLINE

www.linkmarketservices.com.au



BY MAIL

Perpetual Equity Investment Company Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 732 806



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SHAREHOLDER QUESTION FORM

Please use this form to submit any questions about Perpetual Equity Investment Company Limited ("the Company") that you would like us to respond to at the Company's 2015 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's Share registrar, Link Market Services Limited, by **5:00pm (Sydney time) on Monday, 26 October 2015**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised Shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to Shareholders.

My question relates to *(please mark the most appropriate box)*

☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction

☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction

QUESTIONS