

19 September 2013

PERPETUAL LIMITED SCHEME – ACCC CONDITION PRECEDENT SATISFIED

The Trust Company notes today's announcement by the Australian Competition and Consumer Commission that it will not oppose the proposed acquisition by Perpetual Limited ("Perpetual") of The Trust Company.

The receipt of this informal clearance means that one of the conditions precedent to the Perpetual Scheme has been satisfied.

It is anticipated that shareholders in The Trust Company will receive a Scheme Booklet in October 2013 providing an overview of the Perpetual Scheme. Shareholders will have the opportunity to vote on the Perpetual Scheme at a Scheme Meeting, which is expected to be held in November 2013.

The Trust Company Board will continue to keep shareholders updated on developments as they occur. In the meantime, if shareholders have any queries in relation to the Perpetual Scheme, IOOF's proposal or Equity Trustees' offer, shareholders should contact The Shareholder Information Line on 1800 505 206 (within Australia) or +612 8256 3354 (outside Australia)."

ENDS

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PERPETUAL
SCHEME

