

10 September 2020

ASX Limited  
ASX Market Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

## Resignation of Non-executive Director

Perpetual Equity Investment Company Limited (the **Company**) (**ASX:PIC**) advises that Ms Christine Feldmanis has notified the Company of her intention to resign from her position as a Non-executive Director with effect from the end of the Company's annual general meeting (**AGM**) being held on 15 October 2020. Ms Feldmanis will be retiring by rotation and will not be standing for re-election at the AGM.

Ms Feldmanis was appointed as a Non-executive Director of the Company in September 2014 and has served for six years. Ms Feldmanis is the Chair of the Company's Audit and Risk Committee and is a member of the Nominations and Corporate Governance Committee. Ms Feldmanis has brought deep knowledge and insight in the requirements of investment management businesses spanning governance & compliance, investment, finance, operational and risk management.

The Board wishes to express its sincere thanks to Ms Feldmanis for her valuable contribution to the Company and wishes her all the very best in her future endeavors.

## Notice of Meeting

As previously advised, this year the AGM will be a virtual AGM. Attached are the:

- Notice of Meeting;
- sample Proxy Form;
- sample Shareholder Question Form; and
- Online Guide from Link Market Services.

Yours faithfully



**Sylvie Dimarco**  
**Company Secretary**  
**(Authorising Officer)**

# PERPETUAL EQUITY INVESTMENT COMPANY LIMITED

ACN 601 406 419

NOTICE OF 2020  
ANNUAL GENERAL  
MEETING

Perpetual 



## CHAIRMAN'S REPORT

Dear Shareholder

It is my pleasure to invite you to attend the sixth Annual General Meeting (**AGM**) of Perpetual Equity Investment Company Limited (**Company**).

The AGM will be held as a virtual meeting at 2.00pm (Sydney time) on Thursday, 15 October 2020.

### IMPORTANT NOTES REGARDING PARTICIPATION IN VIRTUAL AGM

In response to Government restrictions and the potential health risks arising from the COVID-19 pandemic, the Company's AGM will be held online this year. There will not be a physical meeting, but shareholders and proxyholders can participate in the AGM through an online platform that will allow them to view the AGM and ask questions and vote in real time during the meeting. Further information on how to participate virtually is set out in the Notice of Meeting and Online Platform Guide. The Online Platform Guide has been lodged with the ASX and posted on the Company's website at <https://www.perpetualequity.com.au/shareholders/annual-general-meeting>.

If you are unable to attend the AGM online, you may appoint a proxy to attend and vote on your behalf, either by accessing our share registry's website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) and following the prompts or following the instructions in the proxy form. Proxy appointments must be received by 2.00pm (Sydney time) on Tuesday, 13 October 2020. Even if you plan to attend the AGM online, we encourage you to submit a directed proxy vote so that your vote will be counted if for any reason you cannot attend (for example, if there is an issue with your internet connection on the day of the meeting).

We also invite you to submit questions to the Company or auditor in advance of the meeting online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) or by using the shareholder question form that has been lodged on the ASX and posted on the Company's website at <https://www.perpetualequity.com.au/shareholders/annual-general-meeting>. Questions submitted this way must be received no later than 5.00pm (Sydney time) on Thursday, 8 October 2020.

If it becomes necessary for the Company to give further updates about the AGM, information will be lodged with the ASX and on the Company's website.

I wish to advise shareholders that one of our Non-executive Directors, Ms Christine Feldmanis, will retire by rotation at the AGM and is not standing for re-election. I would like to take this opportunity to thank Christine most sincerely for her valued contribution and deep commitment to the Company since she joined the Board in September 2014.

#### **ITEMS FOR DELIBERATION AT THE AGM**

The items for deliberation at this year's AGM are:

- the consideration of our financial and statutory reports for the financial year ended 30 June 2020;
- the re-election of Ms Nancy Fox as a Non-executive Director; and
- an advisory vote on the adoption of the Remuneration Report for FY20.

Full details of each item of business are set out in the enclosed Notice of Meeting and Explanatory Memorandum. The Board recommends that shareholders vote in favour of all items of business.

I look forward to welcoming you to the 2020 AGM and providing you with a progress report on the Company. Our Portfolio Manager, Vince Pezzullo, will also provide you with an Investment Manager Update on the performance of the Company's investment portfolio.



A handwritten signature in black ink that reads "Nancy Fox".

**Nancy Fox**  
Chairman

**10 September 2020**



## NOTICE OF MEETING

NOTICE IS GIVEN THAT THE SIXTH ANNUAL GENERAL MEETING (AGM) OF PERPETUAL EQUITY INVESTMENT COMPANY LIMITED ACN 601 406 419 (COMPANY) WILL BE HELD AS A VIRTUAL MEETING ON THURSDAY, 15 OCTOBER 2020 AT 2.00PM (SYDNEY TIME).

### MEETING ATTENDANCE

Shareholders and proxyholders can register, view and participate in the meeting at <https://agmlive.link/PIC20>.

Online registration will open at 1.30pm. To register, shareholders will need to log in through a compatible web browser, using a computer, tablet or mobile device with an internet connection. Please refer to the Online Platform Guide for further details.

The enclosed 'Explanatory Memorandum' contains further information about the matters to be considered at the AGM and forms part of this Notice of Annual General Meeting.

### FINANCIAL AND STATUTORY REPORTS

To receive and consider the financial report and the reports of the Directors and of the auditor for the financial year ended 30 June 2020.

### RESOLUTION 1

#### RE-ELECTION OF DIRECTOR

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

*'That Ms Nancy Fox, who retires by rotation from the office of Director in accordance with the Company's Constitution and being eligible, is re-elected as a Director of the Company.'*

Ms Fox was last elected as a Director at the Company's 2017 AGM and is retiring by rotation.

Information about Ms Fox appears in the Explanatory Memorandum attached to this Notice of Meeting.

### RESOLUTION 2

#### ADOPTION OF REMUNERATION REPORT

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 2020 is adopted.'*

In accordance with section 250R of the Corporations Act 2001 (Cth) (**Corporations Act**), the vote on Resolution 2 will be advisory only.

#### VOTING

The Chairman will put Resolutions 1 and 2 to a poll at the AGM. 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 AGM.

#### Voting Exclusion Statement - Resolution 2 (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 2 (Remuneration Report):

- by or on behalf of a KMP named in the Company's Remuneration Report for the financial year ended 30 June 2020, or their closely related parties (regardless of the capacity in which the vote is cast); or
- as proxy for 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 2:

- 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 AGM 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 shareholder's 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.

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 shareholder 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) and 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 a resolution, then, on the poll for that resolution, the Chairman intends to vote all available proxies for that shareholder in favour of that resolution.

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 2 (Remuneration Report), then by completing and submitting the proxy form the shareholder 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 a resolution, 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 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
- by lodging the proxy appointment online through the Company's share registry website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). To use the online proxy appointment facility, you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) or you can access the facility using your postcode and the personalised link sent to you by email if you have registered for electronic communications from the Company

or to the Company's registered office by:

- hand delivery or post to Angel Place, Level 18, 123 Pitt Street, Sydney, NSW, 2000
- facsimile to +61 2 9287 0303

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 2.00pm (Sydney time) on Tuesday, 13 October 2020. 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 lodge this information with the Company's share registry no later than 48 hours prior to the AGM, unless it has been previously given to the Company.



## NOTICE OF MEETING (CONTINUED)

### DETERMINATION OF ENTITLEMENT TO ATTEND AND VOTE AT THE AGM

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, 13 October 2020 (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 shareholders to submit written questions in advance of the AGM.

To submit a written question, please complete and return the shareholder question form that has been lodged on the ASX and posted on the Company's website at <https://www.perpetualequity.com.au/shareholders/annual-general-meeting>, or submit the question online through the share registrar's website, in accordance with the instructions on the form. Questions must be received by the Company's share registrar by no later than 5.00pm (Sydney Time) on Thursday, 8 October 2020. 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.

### PARTICIPATING ONLINE

Shareholders and proxyholders can watch, ask questions, make comments and vote in real time during the AGM through an online facility at <https://agmlive.link/PIC20>.

To register, shareholders will need their SRN or HIN and postcode. Proxyholders will need their proxy number which will be provided by Link Market Services following lodgement of the proxy appointment and no later than 24 hours prior to the meeting. Online participants should register at least 30 minutes before the AGM.

Further information can be found in the Online Platform Guide, which has been lodged with the ASX and posted on the Company's website.

In addition, the AGM, including the address of the Chairman, will be available for viewing by visitors via live webcast. Any slides will also be available on the Company's website. For information about how to access the webcast of the AGM please go to <https://www.perpetualequity.com.au/shareholders/annual-general-meeting>.

### TECHNICAL DIFFICULTIES

Significant planning and testing has been undertaken and the online technology being used by the Company has been successfully used by other companies. However, unforeseen technical difficulties may still arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed if a technical difficulty should arise. In exercising her discretion, the Chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where she considers it appropriate, the Chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

As previously noted, shareholders are encouraged to lodge a proxy by 2.00 pm (Sydney time) on Tuesday, 13 October 2020 even if they plan to attend the meeting online.

### 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



**Sylvie Dimarco**

Company Secretary

**10 September 2020**

## EXPLANATORY MEMORANDUM

### FINANCIAL AND STATUTORY REPORTS

The financial report and the reports of the Directors and of the auditor for the financial year ended 30 June 2020 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 2020 Annual Report (which includes the Directors', auditor's and financial reports) is available on the Company's website: [www.perpetualequity.com.au](http://www.perpetualequity.com.au).

During this item of business, shareholders as a whole 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:

#### RE-ELECTION OF MS NANCY FOX, NON-EXECUTIVE DIRECTOR

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Under Clause 15.5 of the Company's Constitution, no director, who is not the Managing Director may hold office in excess of three years or past the third annual general meeting following the Director's appointment, whichever is the longer, without submitting for re-election. As Ms Fox was re-elected at the 2017 Annual General Meeting she is now required to stand for re-election.

Nancy Fox is currently a Non-executive Director of Perpetual Limited, Chairman of Perpetual's People and Remuneration Committee and a member of the Audit, Risk and Compliance Committee. She is also a Non-executive Director of ING Bank Australia and Lawcover Pty Ltd, and Deputy Chairman of the Board of Taronga Conversation Society Australia.

Nancy Fox has more than 30 years of experience in financial services, securitisation and risk management gained in Australia, the US and across Asia. A lawyer by training, she was Managing Director for Ambac Assurance Corporation between 2001 and 2011 and previously Managing Director for ABN Amro Australia and Vice President of Citibank.

### Board recommendation

The Directors have reviewed the performance of Ms Fox and believe that Ms Fox continues to provide a valuable contribution to the Board, including her extensive knowledge of corporate law, corporate governance and the legal aspects of investment structures.

Accordingly, the Directors (with Ms Fox abstaining) strongly support the re-election of Ms Fox, and unanimously recommend that shareholders vote in favour of Resolution 1.

### RESOLUTION 2:

#### ADOPTION OF REMUNERATION REPORT

The Company's Remuneration Report for the financial year ended 30 June 2020 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, David Lane, is not entitled to Directors' fees or any other form of remuneration from the Company for his services. Accordingly, the Remuneration Report for 2020 is simple and brief.

The Company's Remuneration Report for the financial year ended 30 June 2020 is set out on pages 19 to 22 of the Annual Report 2020, which is available at [www.perpetualequity.com.au](http://www.perpetualequity.com.au).

In accordance with section 250R of the Corporations Act, the vote on Resolution 2 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.

Shareholders 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 Resolution 2.




Perpetual 

**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; or

Angel Place  
Level 18, 123 Pitt Street  
Sydney NSW 2000 Australia

 **BY FAX**  
+61 2 9287 0303

 **BY HAND**  
Angel Place  
Level 18, 123 Pitt Street, Sydney, NSW, 2000; or  
Angel Place, Level 18, 123 Pitt Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 732 806



**X99999999999**

**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 Chair of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy and their email address in these boxes.

Name

Email

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 **2:00pm (Sydney time) on Thursday, 15 October 2020 (the Meeting)** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://agmlive.link/PIC20> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolution 2:** 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 Proxy Form you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, 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 available 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**


**For Against Abstain\***

1 Re-Election of Director  
Ms Nancy Fox

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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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).



**STEP 1**

**STEP 2**

**STEP 3**

## 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 and email address 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.

### 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 virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) prior to the Meeting in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://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 **2:00pm (Sydney time) on Tuesday, 13 October 2020**, 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:



#### ONLINE

[www.linkmarketservices.com.au](http://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](http://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 downloaded 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

or

Perpetual Equity Investment Company Limited  
Angel Place  
Level 18, 123 Pitt Street  
Sydney NSW 2000



#### BY FAX

+61 2 9287 0303



#### BY HAND

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

or

to the Company's registered office\*  
Angel Place  
Level 18, 123 Pitt Street  
Sydney NSW 2000

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



**PERPETUAL**  
**EQUITY**  
**INVESTMENT**  
**COMPANY**  
**LIMITED**

ABN 68 601 406 419


**LODGE YOUR QUESTIONS**


 **ONLINE**  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

 **BY MAIL**  
 Perpetual Equity Investment Company Limited  
 C/- Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia; or

Angel Place  
 Level 18, 123 Pitt Street  
 Sydney NSW 2000 Australia

 **BY FAX**  
 +61 2 9287 0303

 **BY HAND**  
 Angel Place  
 Level 18, 123 Pitt Street, Sydney, NSW, 2000; or  
 Angel Place, Level 18, 123 Pitt Street, Sydney NSW 2000

 **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 2020 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 Thursday 8 October 2020**.

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)**

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report              | <input type="checkbox"/> Sustainability/Environment        | <input type="checkbox"/> Other              |
| <input type="checkbox"/> My question is for the auditor   | <input type="checkbox"/> Future direction                  |   |

QUESTION

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- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report              | <input type="checkbox"/> Sustainability/Environment        | <input type="checkbox"/> Other              |
| <input type="checkbox"/> My question is for the auditor   | <input type="checkbox"/> Future direction                  |   |

QUESTION

\_\_\_\_\_  
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# Virtual Annual General Meeting Online Guide

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## Before you begin

Ensure your browser is compatible. You can easily check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 “Mavericks” & OS X v10.10 “Yosemite” and after
- Internet Explorer 9 and up (please note Internet Explorer 8 is not supported)

The virtual meeting is viewable from desktops and laptops. Additionally, access is supported on iOS 13 (and after) software for those using iPhone or iPad devices. To vote or ask questions at the meeting, shareholders must register, and provide their SRN/HIN and postcode.


If you are an appointed proxy you will need your proxy number which will be provided by email by Link Market Services prior to the meeting. **Please make sure you have this information before proceeding.**

### Corporate Representatives:

If a representative of the corporation is to attend the Meeting, the appropriate “Certificate of Appointment of Corporate Representative” must be received by Link Market Services (at the postal address or business address or fax number given on page 4 of the Notice of Meeting) by no later than 48 hours before the commencement of the Meeting. A form of the certificate may be obtained from the Company’s share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

## Step 1

Open your web browser and go to <https://agmlive.link/PIC20> and select PIC AGM 2020



LINK Group

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

Company Name

I have read and accept the [Terms & Conditions](#)

REGISTER AND WATCH AGM

Help Number: 1800 990 043

**Note:** Registration for the Annual General Meeting and voting opens one hour before the meeting commences.

## Step 2

Login to the portal using your full name, mobile number, email address, and company name (if applicable).

Please read and accept the terms and conditions before clicking on the **‘Register and Watch Annual General Meeting’** button.



Once you have logged in you will see:

- On the left – a live video webcast of the Annual General Meeting
- On the right – the presentation slides that will be addressed during the Annual General Meeting.

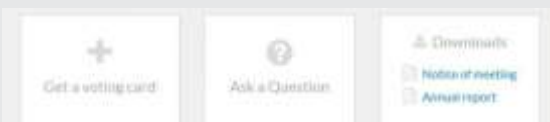
**Note:** After you have logged in we recommend that you keep your browser open for the duration of the meeting. If you close your browser, your session will expire. If you attempt to log in again, you will be sent a recovery link via email for security purposes.



## Navigating

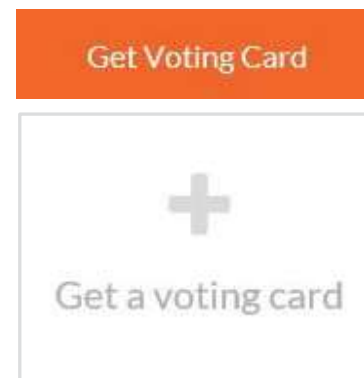
At the bottom of the webpage under the webcast and presentation there are three boxes. Refer to each section below for operating instructions.

- 1 Get a voting card
- 2 Ask a Question
- 3 Downloads



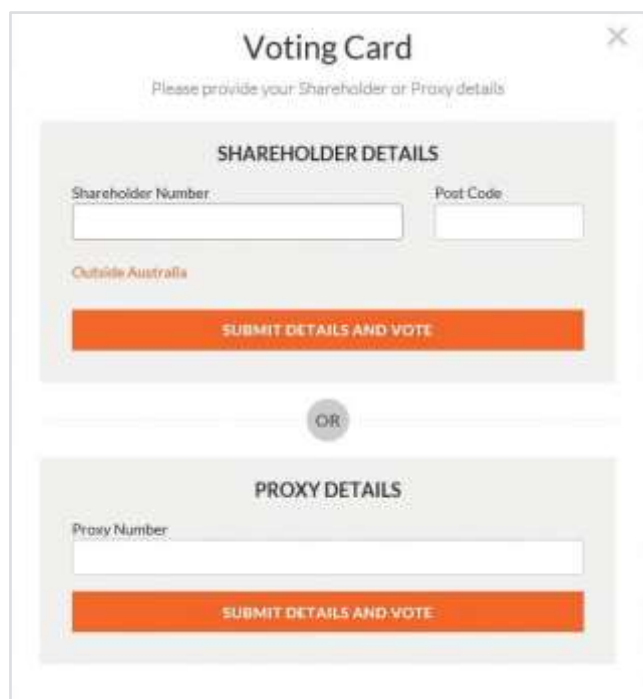
### 1. Get a voting card

To register to vote - click on the 'Get a voting card' box at the top of the webpage or below the videos.



# Virtual Annual General Meeting Online Guide *continued*

This will bring up a box which looks like this.



The screenshot shows a 'Voting Card' window with a close button (X) in the top right. Below the title, it says 'Please provide your Shareholder or Proxy details'. There are two main sections: 'SHAREHOLDER DETAILS' and 'PROXY DETAILS', separated by an 'OR' button. The 'SHAREHOLDER DETAILS' section has input fields for 'Shareholder Number' and 'Post Code', a link for 'Outside Australia', and a large orange 'SUBMIT DETAILS AND VOTE' button. The 'PROXY DETAILS' section has a 'Proxy Number' input field and a similar orange 'SUBMIT DETAILS AND VOTE' button.

If you are an individual or joint shareholder you will need to register and provide verification by entering your details in the top section:

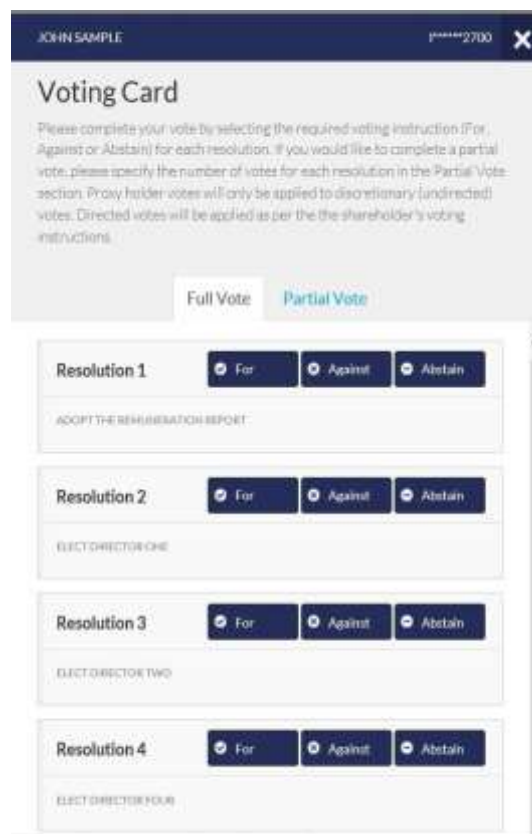
- **PIC registered holders:** Shareholder number (SRN/HIN) and postcode

If you are an appointed proxy, please enter the Proxy Number issued to you by Link Market Services in the PROXY DETAILS section. Once you have **entered** your details click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by shareholders at the Annual General Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to scroll up or down to view all resolutions.

All those with a voting card (including Corporate Representatives) may ask questions during the meeting.

Shareholders and proxies can either submit a Full Vote or a Partial Vote. You can move between the two tabs by clicking on **'Full Vote'** or **'Partial Vote'** at the top of the voting card.



The screenshot shows the 'Voting Card' interface for a user named 'JOHN SAMPLE' with ID '\*\*\*\*\*2700'. It features two tabs: 'Full Vote' and 'Partial Vote'. Below the tabs, there are four resolution sections, each with three buttons: 'For', 'Against', and 'Abstain'. The resolutions are: 'Resolution 1' (ADOPT THE REHABILITATION REPORT), 'Resolution 2' (ELECT DIRECTOR ONE), 'Resolution 3' (ELECT DIRECTOR TWO), and 'Resolution 4' (ELECT DIRECTOR FOUR). A vertical scroll bar is visible on the right side of the resolution list.

## Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

## Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes you would like to vote (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes in a certain box it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click the **'Cast Vote'** or **'Cast Partial Vote'** button.

**Note:** You are able to close your voting card during the meeting without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

If at any point you have submitted your voting card and wish to make a change while voting is still open you can do so by clicking the **'Edit Card'** button and making the required change. Once you have completed your card select the **'Cast Vote'** or **'Cast Partial Vote'** button.

The voting card remains editable until the voting is closed at the conclusion of the Annual General Meeting. Once voting has been closed all voting cards, submitted and un-submitted, will automatically be submitted and cannot be changed.

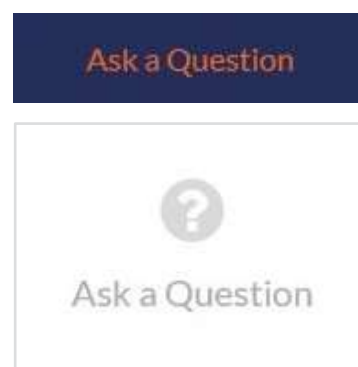
At the conclusion of the Annual General Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time available to shareholders. Please make any changes required to your voting cards at this point and submit your voting cards.

If an additional resolution is proposed during the meeting, there will be a short delay while the resolution is added to the voting card. Once the resolution has been added you will be notified by the Chairman during the meeting. In order to vote on the extra resolution you will need to reopen your voting card to cast your vote by clicking the **'Edit Card'** button.

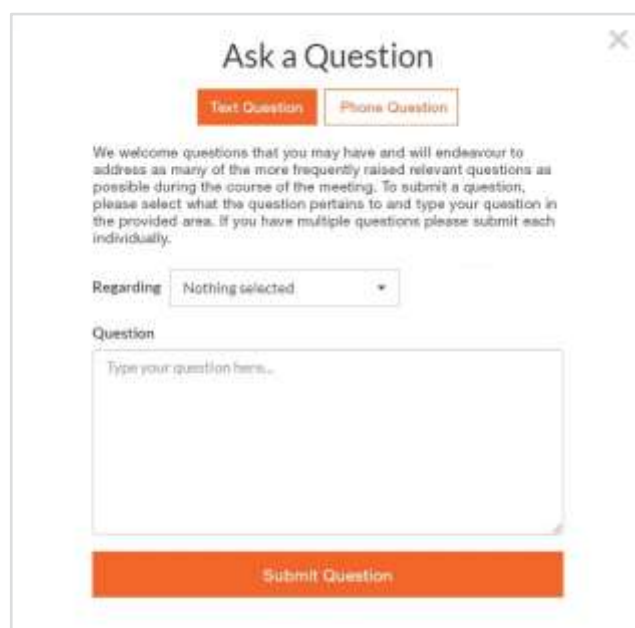
## 2. How to ask a question

**Note:** Only shareholders and proxyholders are able to ask questions (and only after they have registered).

You will only be able to ask a question after you have registered to vote. If you would like to ask a question, click on the **'Ask a Question'** box either at the top or bottom of the webpage.



The **'Ask a Question'** box will then pop up with two sections for completion.





# Virtual Annual General Meeting Online Guide continued

## Asking a question via text

To ask a question via text, select the **'Text Question'** button.

In the **'Regarding'** section click on the drop down arrow and select one of the following categories:

- Resolution 1 - Adoption of the Remuneration Report
- Resolution 2 - Re-appointment of Tony D'Aloisio
- Resolution 3 - Re-appointment of Fiona Trafford-Walker
- Resolution 4 - Approval of the 2020 Variable Incentive Equity Grant for the Managing Director and CEO

After you have selected your question category, click in the **'Question'** section and type your question.

When you are ready to submit your question – click the **'Submit Question'** button. This will send the question to the Management/Board.

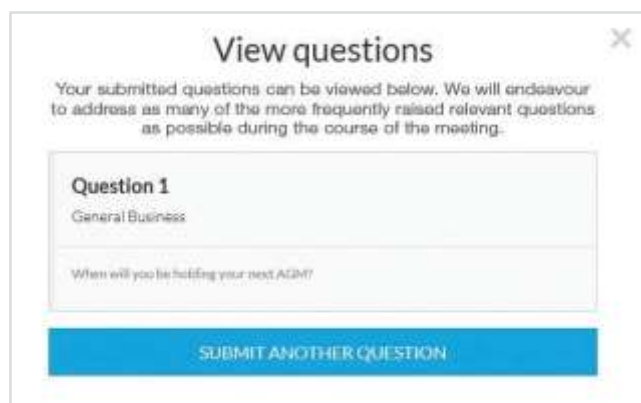
**Note:** We will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the meeting.

Once you have asked a question a **'View Questions'** box will appear.

At any point you can click on **'View Questions'** and see all the questions you have submitted. Only you can see the questions you have asked.

**Note:** You can submit your questions by this method one hour before the meeting begins, if you have registered to vote.

If your question has been answered and you would like to reply, you can do so by submitting another question.



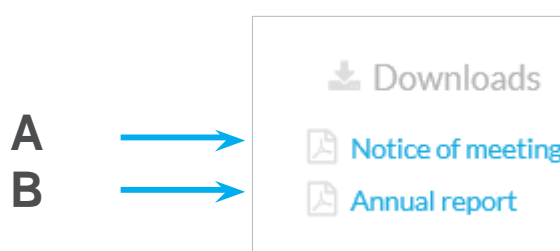
## Contact us

Australia  
T +64 9 375 5998  
E info@linkmarketservices.com.au

New Zealand  
T +61 1300 554 474  
E enquiries@linkmarketservices.co.nz

## 3. Downloads

If you would like to see the Notice of Meeting or the Annual Report you can do so here.



- To download the Notice of Meeting – click A
  - To download the Annual Report – click B
- When you click on these links the file will open in another tab in your browser.

## 4. Voting closing

Voting will close 5 minutes after the close of the Annual General Meeting.

At the conclusion of the Annual General Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not yet submitted your vote at this point, you will be required to do so now.

At the close of the meeting any votes you have placed will automatically be submitted.

