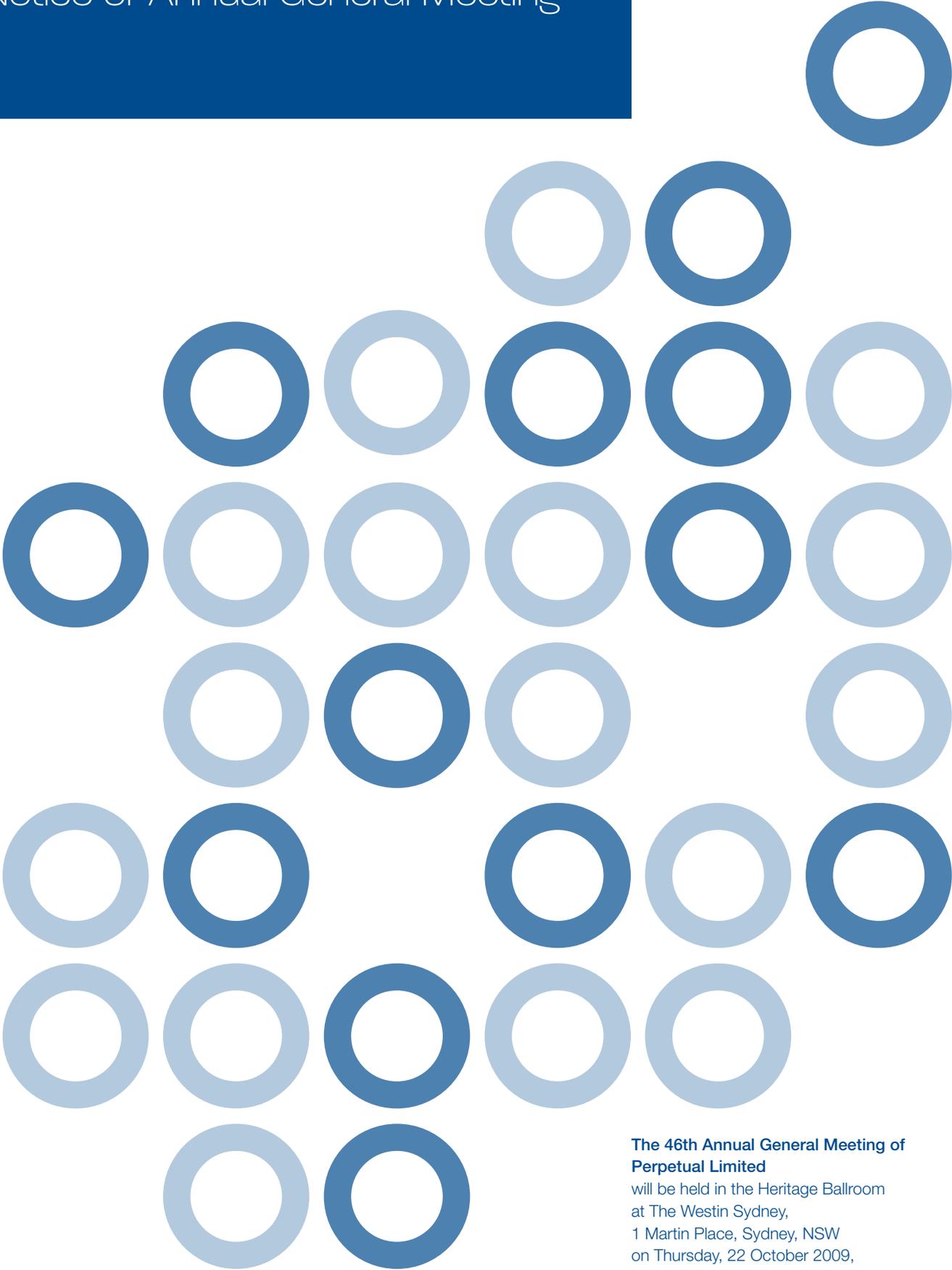




Notice of Annual General Meeting



The 46th Annual General Meeting of Perpetual Limited
will be held in the Heritage Ballroom
at The Westin Sydney,
1 Martin Place, Sydney, NSW
on Thursday, 22 October 2009,
commencing at 11.00am.
Registration will open at 10.00am.

Dear Fellow Shareholders

The 46th Annual General Meeting (AGM) of Perpetual Limited (Perpetual) will take place on Thursday, 22 October 2009 at The Westin Sydney, 1 Martin Place, Sydney. A copy of the Notice of Meeting is attached.

There are a number of items on the agenda for this year's AGM.

We will consider our financial and statutory reports for 2009 and the re-appointment of director Elizabeth Proust to the board.

You will be asked to cast a non-binding vote for the adoption of the remuneration report. The report, which is included in the Annual Report 2009, details our remuneration policy and discloses the remuneration of Perpetual's senior executives and board members.

Under the contractual arrangements we have in place with Perpetual's Managing Director, David Deverall, he is eligible to receive a long term incentive each year made up of shares and options equivalent to \$1,025,000 per annum. The amount of this benefit has not increased since it was last approved at the 2006 Annual General Meeting. The long term incentive is subject to performance hurdles which are required to be satisfied. These are described in the Notice of Meeting. You will be asked to approve this long term incentive for Mr Deverall.

All resolutions are explained in more detail in the Notice of Meeting and the Explanatory Memorandum enclosed with this letter.

We look forward to welcoming you to the Annual General Meeting and providing you with a progress report on Perpetual. We encourage you to submit any questions you have in advance of the Meeting using the enclosed form. If you are unable to attend, we encourage you to appoint a proxy to attend and vote on your behalf.



Robert Savage
Chairman
17 September 2009

Notice of Meeting

Notice is given that the 46th Annual General Meeting (AGM) of Perpetual Limited ABN 86 000 431 827 (Company) will be held in the Heritage Ballroom at The Westin Sydney, 1 Martin Place, Sydney, NSW on Thursday, 22 October 2009, commencing at 11:00am. Registration will open at 10:00am. The following business will be conducted:

Financial and statutory reports

To receive and consider the financial report of the Company and the reports of the directors and of the auditor for the financial year ended 30 June 2009.

1. Re-appointment of non-executive director

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

‘That Ms Elizabeth Proust, retiring from the office of director in accordance with clause 20.9.1 of the Company’s Constitution and being eligible, is re-appointed as a director of the Company.’

Ms Proust was first elected as a director at the Company’s 2006 AGM and accordingly must retire and seek re-election at this year’s AGM in accordance with the Constitution.

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

2. Adoption of remuneration report

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

‘That the remuneration report of the Company for the financial year ended 30 June 2009 is adopted.’

Note: In accordance with section 250R of the Corporations Act 2001, the vote on Resolution 2 will be advisory only and will not bind the directors or the Company.

3. Approval of grant of shares and options to the Managing Director

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

‘For the purposes of Australian Securities Exchange (ASX) Listing Rule 10.14, that approval be given for the issue of ordinary shares and grant of options to acquire ordinary shares in the Company to Mr David Deverall, the Company’s Chief Executive Officer and Managing Director, under the Company’s Executive Share Plan and Executive Option Plan up to three years after the date of this meeting, in accordance with the Company’s Executive Service Agreement with Mr Deverall and on the terms described in the Explanatory Memorandum accompanying this Notice of Meeting’.

Note: The Company will disregard any votes cast on this resolution by any director of the Company and any associates of a director. However the Company need not disregard a vote if it is cast:

- *by a person as a proxy for a person who is entitled to vote, in accordance with the directions on a proxy form; or*
- *by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

Proxies

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

Where a member appoints two proxies, the member may specify the proportion or number of votes each proxy is appointed to exercise.

Where a member appoints two proxies but does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half the appointing member’s votes. Fractions of votes will be disregarded.

A member may direct the member’s proxy how to vote on the proposed resolutions 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.

If a member appoints the Chairman of the AGM as proxy and does not direct the Chairman how to vote on an item of business, then, if a poll is called on that item, the Chairman will vote as proxy for that member in favour of that item of business.

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, Level 12, 680 George Street, Sydney NSW 2000
- post to 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 Level 12, Angel Place, 123 Pitt Street, Sydney NSW 2000
- facsimile to 61 2 8256 1461

or

- 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 proxies (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 11.00am (Sydney time) on Tuesday, 20 October 2009. Proxies received after that time will not be effective for the AGM.

Corporate representatives

A body corporate that is a member, or that has been appointed as a proxy of a member, 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 2001. 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, 20 October 2009 (Entitlement Time) will be taken, for the purposes of the AGM, to be held by the persons who hold them as registered members 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 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 Friday 9 October 2009. 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

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

By the order of the board.



Joanne Hawkins
Company Secretary
17 September 2009

Explanatory Memorandum

Financial and statutory reports

The financial reports and the reports of the directors and of the auditor for the financial year ended 30 June 2009 will be laid before the AGM, as required by section 317 of the Corporations Act 2001. The Corporations Act does not require a vote of shareholders on these reports.

The Company's 2009 Annual Report (which includes the directors', auditor's and financial reports) is available on the Company's website: www.perpetual.com.au.

During this item of business, the members 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.

Members 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-appointment of Ms Elizabeth Proust BA (Hons), LLB, FAICD (Age 59)

Ms Proust was first appointed as a director of the Company in January 2006. She was formerly Managing Director of Esanda, part of the ANZ Group. Prior to joining ANZ she was Secretary (CEO) of the Victorian Department of the Premier and Cabinet and Chief Executive Officer of the City of Melbourne.

Ms Proust is currently Chairman of Nestle Australia, director of Spotless Ltd, Insurance Manufacturers of Australia Pty Ltd, Sinclair Knight Merz Pty Ltd and the Major Performing Arts Board. She is Chairman of Perpetual's People and Remuneration Committee and a member of the Audit Risk and Compliance Committee and the Nominations Committee.

In addition to her skills from her leadership roles in significant change management programs, Ms Proust brings to the board her strengths in human resources, public affairs and strategy development, and her strong knowledge of board processes and governance through her many senior executive and board roles.

After review of Ms Proust's contribution to the board by the Nominations Committee, the directors, other than Ms Proust, 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 2009 is set out on pages 16 to 41 of the Annual Report 2009, which is available at www.perpetual.com.au.

The remuneration report forms part of the directors' report for the financial year ended 30 June 2009. The remuneration report contains information required by section 300A of the Corporations Act 2001, including:

- discussion of the board's policy in relation to the nature and amount of remuneration paid to directors and executives (including senior managers of the Company and the group)
- discussion of the relationship between the board's remuneration policy and the Company's performance, including information about performance hurdles applicable to the short-term and long-term incentive components of the remuneration of senior managers
- details of the remuneration paid to each director of the Company (including the Managing Director) and to the employees with the greatest authority for managing and setting the strategic direction of the Company (which include the five highest paid group executives) for the financial year ended 30 June 2009.

The board's remuneration policy, as approved by the board's People and Remuneration Committee, is based on the following five key principles:

1. variable pay should be a feature of all employees' remuneration. For more senior employees variable pay forms a significant part of overall remuneration and fixed remuneration should be competitive with comparable roles in appropriate comparator organisations
2. variable pay is linked to shareholder wealth creation and individuals are clear on performance criteria
3. short-term incentive (STI) payments are based on yearly performance and uncapped to allow for recognition of performance
4. STI payments should be made out of the operating profits of the organisation
5. equity participation within the organisation should be increased to encourage a sense of ownership, be appropriately tied to stretch targets and encourage retention of key individuals.

The remuneration structure for senior employees involves three components:

- a fixed remuneration component
- a short-term incentive component
- a component related to longer term performance and retention.

Section 250R of the Corporations Act 2001 requires the Company to put a resolution for adoption of the remuneration report to the vote at the AGM. In accordance with section 250R, the vote on Resolution 2 will be advisory only and will not bind the directors or the Company.

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

The directors unanimously recommend that shareholders vote in favour of Resolution 2.

Resolution 3: Approval of grant of shares and options to the Managing Director

ASX Listing Rule 10.14 permits a director of the Company to acquire securities under an employee incentive scheme only if that director's participation in the employee incentive scheme has been approved by shareholders.

LTI – Group benefit

Subject to shareholder approval, Mr Deverall is eligible to receive a long term incentive (LTI) benefit on or about 1 July each year equivalent to \$1,025,000 per annum. The LTI consists of shares to be issued under the Executive Share Plan and options to be granted under the Executive Option Plan (**LTI – Group benefit**). The LTI – Group benefit is subject to performance hurdles which are described in detail below.

The LTI - Group benefit was last approved by shareholders for three years at the 2006 Annual General Meeting. There has been no increase in the LTI – Group benefit from that which was approved at the 2006 Annual General Meeting.

ASX Listing Rule 10.15A requires this notice to include the following information in relation to the LTI – Group benefit.

The number of shares to be issued to Mr Deverall each year will be equal to half the annual LTI – Group benefit divided by the weighted average price of the Company's shares traded in the five trading days prior to the date of grant of the LTI – Group benefit.

The number of options to be issued to Mr Deverall each year will be equal to half of the annual LTI amount divided by the value of the options as determined by the board using the binomial method at the date of grant. The binomial method is an option pricing model contemplated by the Australian Accounting Standards. The exercise price of the options will be calculated in the same manner as the issue price for the shares as described above. The shares and options may vest on the third

anniversary of the date of grant subject to the achievement of performance hurdles.

Two performance hurdles apply to the LTI – Group benefit in accordance with the Company's current policy and its Executive Service Agreement with Mr Deverall.

The LTI – Group benefit is divided into equal portions with each portion being subject to a different hurdle. The hurdles are based on total shareholder return (**TSR**) and earnings per share (**EPS**).

TSR hurdle

The TSR hurdle requires that growth in the Company's TSR must be at or above the median of the Company's comparator group, at which point the sliding vesting scale outlined below applies. The comparator group is the S&P/ASX100 (excluding property trusts). Growth in TSR is defined as share price growth and dividends paid and re-invested on the ex-dividend date (adjusted for rights issues, bonus issues and any capital reconstructions) measured from the date of grant to the date of testing of the TSR hurdle.

The TSR hurdle was chosen as it is widely recognised as one of the best indicators of shareholder value creation. The S&P/ASX100 has been chosen as the comparator group for TSR purposes as it best represents the group of entities with whom the Company competes for shareholder's capital.

Company's growth in TSR relative to the comparator group	Percent of portion that vests
Less than median	0%
At the median	50%
Greater than median but less than 75th percentile	50% plus 2% for every one percentile increase in the Company's relative position
At the 75th percentile and above	100%

The TSR hurdle will first be tested on the third anniversary of the date of grant of the shares and options and vesting may occur on that date in accordance with the table above. If any portion of the shares and options remains unvested, the TSR hurdle will again be tested on the fourth anniversary of the date of grant and further vesting may occur on this date in accordance with the table shown above. However, any shares and options that do not vest on the fourth anniversary of the date of grant will be forfeited.

EPS hurdle

The EPS hurdle requires that the Company's EPS growth for a given period must be greater than the target set by the board. The EPS hurdle for shares and options has been set at 10 percent per annum compounded. The EPS measure was chosen as it provides evidence of the Company's growth in earnings. Growth in EPS is defined as basic earnings per share (after tax) before annual goodwill amortisation adjusted for:

- significant items (as noted in the Company's financial statements and included or excluded at the discretion of the Company's People and Remuneration Committee)
- goodwill write-offs which represent more than 5 percent of the Perpetual Group's pre-tax profit for the year
- material capital restructurings that have occurred over the relevant period

as determined by the People and Remuneration Committee of the board.

Vesting of shares and options subject to the EPS hurdle will operate as follows:

Company's growth in EPS	Percent of portion that vests
EPS growth less than 10% per annum	0%
EPS growth at or above 10% per annum	100%

The EPS hurdle will first be tested on the third anniversary of the date of grant and vesting may occur on that date in accordance with the table above. If any portion of the shares and options remains unvested, the EPS hurdle will again be tested on the fourth anniversary of the date of grant and further vesting may occur on this date in accordance with the table shown above. However, any shares and options that do not vest on the fourth anniversary of the date of grant will be forfeited.

During his employment, Mr Deverall has a period of 10 years from the date of grant to request the transfer of any vested shares and 6 years from the date of grant to exercise any vested options.

Details of shares and options issued

ASX Listing Rule 10.15A requires this notice to include the following information in relation to the LTI – Group benefit.

Details of shares and options issued under the Executive Share Plan and Executive Option Plan will be published in each annual report of the Company which relates to the period in which the shares and/or options have been issued, with a statement that approval for the issue of the shares and/or options was obtained under ASX Listing Rule 10.14. Any additional directors who become entitled to participate in these employee incentive schemes after Resolution 3 is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

No loans will be made available by the Company in relation to the acquisition of shares and options by Mr Deverall under the Executive Share Plan and the Executive Option Plan pursuant to his LTI benefits.

Since the 2006 Annual General Meeting, Mr David Deverall has received, subject to achievement of performance hurdles:

Under the Executive Share Plan:

76,959 shares

Under the Executive Option Plan:

347,322 options

No amount was payable by Mr Deverall in respect of the above shares and options.

The directors who are or will be entitled to participate in the Executive Share Plan are Mr Deverall, Mr Ivan Holyman (in his capacity as an alternate director) and Mr Roger Burrows (also in his capacity as an alternate director). Mr John Nesbitt also participated in the Executive Share Plan during the period when he was an alternate director of Perpetual from November 2005 to May 2008.

Since the 2006 Annual General Meeting, while holding office as alternate directors, Mr Ivan Holyman and Mr John Nesbitt have received:

Under the Executive Share Plan:

	Number of shares
Ivan Holyman	15,372
John Nesbitt	10,878

No amount was payable by Messrs Holyman and Nesbitt in respect of the above shares.

The Company will issue the shares and options to Mr Deverall up to three years after the date of the meeting subject to the performance hurdles described earlier.

The directors, except Mr Deverall, unanimously recommend that shareholders vote in favour of Resolution 3. Mr Deverall abstains from making a recommendation due to his personal interest in Resolution 3.

Contact information

AUSTRALIA

Sydney

Angel Place
Level 12, 123 Pitt Street
Sydney NSW 2000
Phone +61 2 9229 9000

Adelaide

Level 11, 101 Grenfell Street
Adelaide SA 5000
Phone +61 8 8418 5656

5 Percy Court
Adelaide SA 5000
Phone +61 8 8414 7500

Brisbane

Level 6, 260 Queen Street
Brisbane QLD 4000
Phone +61 7 3834 5656

Level 8, 288 Edward Street
Brisbane QLD 4000
Phone +61 7 3229 6599

Canberra

Level 4, 10 Rudd Street
Canberra ACT 2601
Phone +61 2 6243 6500

Melbourne

Level 28, 360 Collins Street
Melbourne VIC 3000
Phone +61 3 8628 0400

Perth

Exchange Plaza
Level 29, 2 The Esplanade
Perth WA 6000
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Level 3, 40 St George's Terrace
Perth WA 6000
Phone +61 8 9225 5015

Overseas offices

IRELAND

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Level 5, The Sweepstakes
Ballsbridge Dublin 4
Phone +353 1 669 9200

UNITED KINGDOM

CityPoint
Level 9, 1 Ropemaker Street
London EC2Y 9HT
Phone +44 207 153 1557

www.perpetual.com.au

ABN 86 000 431 827

LODGE YOUR VOTE

By mail:
 Perpetual Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

By fax: +61 2 9287 0309



ONLINE

www.linkmarketservices.com.au

All enquiries to:



Telephone: 1300 732 806
 Overseas: +61 2 8280 7620



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SECURITYHOLDER VOTING FORM

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

STEP 1

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 (excluding the registered securityholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 11:00am on Thursday, 22 October 2009, at the Heritage Ballroom, Westin Sydney, 1 Martin Place, Sydney, NSW and at any adjournment or postponement of the meeting.

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 **X**

STEP 2

VOTING DIRECTIONS

Resolution 1

Re-appointment of Non-Executive Director Ms Elizabeth Proust

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2

Adoption of remuneration report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 3

Approval of grant of shares and options to the Managing Director

<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.

STEP 3

IMPORTANT - VOTING EXCLUSIONS

If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Item 3 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of that Item and that votes cast by him/her for that Item, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 3 and your votes will not be counted in calculating the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of Item 3.

STEP 4

SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder'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).

PPT PRX902



HOW TO COMPLETE THIS 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 a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person 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. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

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. 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:

- (a) 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.
- (b) 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 securityholder 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.

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 11:00am on Tuesday, 20 October 2009, 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:

 **by mail:**
Perpetual Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

 **by fax:**
+61 2 9287 0309

 **online:** **ONLINE** www.linkmarketservices.com.au

lodging it online at Link's website (www.linkmarketservices.com.au) in accordance with the instructions given there (you will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website);

 **by hand:**
delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

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

✉ By mail:
Perpetual Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

📠 By fax: +61 2 9287 0309



ONLINE

www.linkmarketservices.com.au

All enquiries to:

📞 Telephone: 1300 732 806
Overseas: +61 2 8280 7620



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AREAS OF INTEREST TO SECURITYHOLDERS

Your concerns as securityholders are important to us. Please use this form to submit any questions about Perpetual Limited (“the Company”) that you would like us to respond to at the Company’s 2009 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 security registrar, Link Market Services Limited, by Friday, 9 October 2009.

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 securityholder 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 securityholders.

Question(s)

1. Question is for the Chairman, or Auditor

2. Question is for the Chairman, or Auditor

3. Question is for the Chairman, or Auditor
