



Perpetual Limited  
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8 May 2019

Elvis Onyura  
Senior Adviser, Listings (Sydney)  
ASX Compliance  
20 Bridge St  
SYDNEY NSW 2000

By email: [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au)

Dear Elvis

**Perpetual Limited (the Company) – Appendix 3Y- Change of Director's Interest Notice Query**

Thank you for your letter to the Company dated 6 May 2019 regarding the Change of Director's Interest Notice (the Appendix 3Y) for Mr Philip Bullock lodged on 18 April 2019.

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

- The change to Mr Bullock's investments arose from a change to his interests in a Perpetual managed fund (and not in Perpetual securities) as a result of a quarterly distribution. The notification of the change in Mr Bullock's investments following the distribution which occurred on 9 April 2019 was not received until a week after the notifiable interest occurred, on 18 April 2019. We then arranged for the Appendix 3Y to be prepared and lodged as a matter of urgency.
- The Company has in place a policy regarding the notification by directors of any change in their interests that satisfies Listing Rule 3.19A which is notified to all directors on their appointment. No breach of that policy has occurred in relation to Mr Bullock's Appendix 3Y in that the delay arose in receiving the formalised distribution information for the fund nine days after the date of distribution. As such, we consider that the current arrangements are adequate to ensure compliance with listing rule 3.19B.

Yours sincerely

**Eleanor Padman**  
Company Secretary

E-mail: [eleanor.padman@perpetual.com.au](mailto:eleanor.padman@perpetual.com.au)



6 May 2019

Reference: ODIN01433

Ms Eleanor Padman  
General Manager – Legal, Compliance & Company Secretariat  
Perpetual Limited  
Level 18  
Angel Place  
123 Pitt Street  
Sydney NSW 2000

By email

Dear Ms Padman

**Perpetual Limited ('PPT'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. PPT's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 18 April 2019 for Mr Philip Bullock (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

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

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

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

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

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

3. Listing Rule 3.19B which states that:

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

The Notice indicates that a change in Mr Bullock's notifiable interest occurred on 9 April 2019. It appears that the Notice should have been lodged with ASX by 16 April 2019. Consequently, PPT may have breached Listing Rules 3.19A and/or 3.19B.

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

ASX reminds PPT of its contract with ASX to comply with the Listing Rules. In the circumstances, PPT should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

### **Request for Information**

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

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

### **When and where to send your response**

Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au). It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than half an hour before the start of trading (i.e. before 9:30 am AEST) on Thursday 9 May 2019.

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

### **Enquiries**

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

Yours sincerely

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**Elvis Onyura**  
Senior Adviser, Listings Compliance (Sydney)