

Continuous disclosure policy and procedures

1. Objective:

"To promote timely and balanced disclosure of all material matters concerning Tasmanian Perpetual Trustees Limited (the Company) pursuant to the Corporations Act and ASX listing rules, in particular, listing rule 3.1".

2. Responsibility:

2.1 The Managing Director, the Company Secretary, each General Manager, each Director and each Committee of the Company has a duty to monitor all activities of the Company which may have a material impact on the price or value of the Company's shares;

2.2 Each of the officers and committees described in paragraph 2.1 has a duty to promptly notify the Company Secretary of any matter which may have a material impact on the price or value of its shares; and

2.3 In this policy "matter" includes circumstances involving market speculation and rumour concerning the Company or its shares which may lead to a false market in the Company's shares.

3. The Type of Information that may need to be Disclosed:

It is not possible to exhaustively list the information which must be disclosed. The following examples are provided to give some idea about information that might require disclosure under listing rule 3.1.

- A change in the Company's financial forecast or expectation.
- The appointment of a receiver, manager, liquidator or administrator in respect of any loan, trade credit, trade debt, borrowing or securities held by it or any of its child entities.
- A transaction for which the consideration payable or receivable is a significant proportion of the written down value of the entity's consolidated assets. Normally, an amount of 5% or more would be significant, but a smaller amount may be significant in a particular case.
- A recommendation or declaration of a dividend or distribution.

- A recommendation or decision that a dividend or distribution will not be declared.
- Giving or receiving a notice of intention for merger and acquisition.
- An agreement between the Company (or a related party or subsidiary) and a director (or a related party of the director).
- A change in accounting policy adopted by the Company which would have a material effect on the Company's financial results or position.
- A proposal to change the Company's auditor.
- Appointment and Retirement of Directors and Officers.

4. Procedures:

4.1 The Managing Director in consultation with the Company Secretary must assess the materiality of the matter reported to determine whether the Company has a duty to make disclosure;

4.2 If the Managing Director considers the matter under consideration may have a material impact on the price or value of the Company's shares, the matter must be reported forthwith to the Chairman and each Director together with the appropriate form of disclosure to be made; and

4.3 The Chairman must approve the form of the disclosure or otherwise deal with the reported matter. Subject to the direction of the Chairman, the Secretary must then disclose the matter immediately to the market and post the disclosure on the Company's website.

4.4 Where disclosure is required to be made the disclosure must be timely, factual, does not omit material information and is expressed in a clear and objective manner.

5. Monitor and Review:

The Company's Business Risk and Compliance Committee will review annually the Company's adherence to the procedures set out in this document.