

INVESCO PERPETUAL SELECT TRUST plc

INSTRUCTIONS FOR COMPLETING CERTIFICATED CONVERSION NOTICE

- Please read this Document where detailed instructions on how to complete the Certificated Conversion Notice are set out, and then complete and sign the Certificated Conversion Notice where indicated.
- Please return the Certificated Conversion Notice duly completed and signed, by post or by hand (during normal business hours only) to Link Asset Services, Corporate Actions, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, as soon as possible, but in any event so as to be received by 5.00 p.m. ten days before the conversion date. If you have any questions as to how to complete the Certificated Conversion Notice, please contact Link Asset Services on 0871 664 0300 (calls cost 12p per minute plus network extras) or, if telephoning from outside the UK, on +44 371 664 0300 on weekdays between 9.00 a.m. and 5.30 p.m. Elections, once made in the Certificated Conversion Notice, will be irrevocable.
- If you hold your Shares jointly with others, you must arrange for ALL of your co-holders to sign Box 3 of the Certificated Conversion Notice before returning it to Link Asset Services.
- If you hold your Shares in certificated form, you should return the Certificated Conversion Notice duly completed, signed or executed (if you are a company) to Link Asset Services at the address referred to above **together with your Share certificate(s)¹ and/or other documents of title.**
- **You should complete a separate Certificated Conversion Notice for Shares held in certificated form but under different designations.**
- Please ensure that the particulars inserted in Box 1 of the Certificated Conversion Notice are consistent with those registered for your holding. If you have any doubt as to whether it may be a joint holding, or as to any other details, please check the relevant certificate or contact Link Asset Services on 0871 664 0300 (calls cost 12p per minute plus network extras) or, if telephoning from outside the UK, on +44 371 664 0300 on weekdays between 9.00 a.m. and 5.30 p.m.
- The Company and Link Asset Services accept no responsibility for any instruction that does not comply with these instructions.

¹ Please note that Balanced Risk Allocation Shares were formerly called Balanced Risk Shares, and before that, Hedge Fund Shares. Global Equity Income Shares were formerly called Global Equity Shares. No replacement certificates were issued on the changes of name and all previous Share certificates remain valid so the Share certificates you hold, and which you should return with your Certificated Conversion Notice, may be in the former names.

PLEASE READ THESE INSTRUCTIONS AND THE NOTES CAREFULLY BEFORE COMPLETING THE CERTIFICATED CONVERSION NOTICE. PLEASE ENSURE THAT YOUR CERTIFICATED CONVERSION NOTICE IS RETURNED SO AS TO BE RECEIVED BY LINK ASSET SERVICES AT THE ADDRESS ON PAGE 1 BY 5.00 P.M. TEN DAYS BEFORE THE CONVERSION DATE. IF YOU DO NOT WISH TO CONVERT ANY OF YOUR SHARES, YOU DO NOT NEED TO COMPLETE OR RETURN THIS CERTIFICATED CONVERSION NOTICE.

1	FULL NAME(S) AND ADDRESS(ES) Please complete in block capitals
2	ELECTION Insert in columns 1, 2, 3 or 4 (as appropriate) the number of UK Equity, Global Equity Income, Balanced Risk Allocation or Managed Liquidity Shares respectively you wish to elect to convert into other classes. If you make elections in: > Column 1 you will elect to convert UK Equity Shares under the terms set out in the Articles; > Column 2 you will elect to convert Global Equity Income Shares under the terms set out in the Articles; > Column 3 you will elect to convert Balanced Risk Allocation Shares under the terms set out in the Articles; > Column 4 you will elect to convert Managed Liquidity Shares under the terms set out in the Articles. If you make elections in: > Box A you will receive UK Equity Shares in respect of the number of Shares inserted in Box A in the relevant Column; > Box B you will receive Global Equity Income Shares in respect of the number of Shares inserted in Box B in the relevant Column; > Box C you will receive Balanced Risk Allocation Shares in respect of the number of Shares inserted in Box C in the relevant Column; > Box D you will receive Managed Liquidity Shares in respect of the number of Shares inserted in Box D in the relevant Column; If your election is for a number of Shares which is greater than your actual holding, then any election made or deemed to be made by you shall be deemed to be in respect of the whole of your actual holding and the elections made will be adjusted <i>pro rata</i> and any such adjustment will be made at the discretion of the Directors.
3	SIGNATURE You must sign this form in box 3, date the signature and, if you are an individual, your signature must be witnessed. In the case of joint holders, ALL must sign. In the case of a body corporate, this Certificated Conversion Notice may be executed under seal, and the seal being affixed and witnessed in accordance with its articles of association or other regulations, or under the hand of an officer or attorney duly authorised who should state their capacity and, in the case of an attorney, enclose the power of attorney (or a certified copy) with this Certificated Conversion Notice. Please also insert a daytime telephone number (including STD code) where you may be contacted in the event of a query regarding your Certificated Conversion Notice. By signing and delivering this Certificated Conversion Notice and in consideration of the Company agreeing to process this Certificated Conversion Notice, you agree that the election(s) made on this Certificated Conversion Notice shall be irrevocable and you warrant your election(s) valid and binding and made in accordance with any applicable legal requirements. This paragraph shall constitute a collateral contract between you and the Company.
4	ALTERNATIVE ADDRESS If you want the documents to be sent to someone other than the registered holder (or, if more than one, the first-named) at the address inserted in Box 1 (e.g. your stockbroker, bank manager or solicitor), you should complete (in BLOCK CAPITALS) box 4 by inserting an address in the UK.

Representations and Declarations

Submission of a Conversion Notice will constitute:

- a representation and warranty to the Company that you are legally entitled to exercise the Conversion Right attaching to the Shares specified in the Conversion Notice;
- your agreement that the Shares to which you are entitled on conversion will be calculated in accordance with, and held by you on, the terms set out in this document and the Articles; and
- a representation and declaration that:
 - you understand and agree that the Company has not been registered under the United States Investment Company Act of 1940, as amended, and that the Shares have not been registered and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act of 1933**"), or the securities laws of any State of the United States;
 - you are not a United States person;

- you are not exercising the Conversion Right for the account or benefit of any United States person or with a view to the offer, sale or delivery of the Shares arising on conversion, directly or indirectly, either in the United States or to or for the account or benefit of any United States person; and
- you agree not to offer, sell or deliver directly or indirectly, any Shares in the United States or to or for the account or benefit of any United States person, except with the prior consent of the Directors of the Company.

For this purpose "**United States person**" means any person or entity defined as such in Rule 902 under the United States Securities Act of 1933, including a resident of the United States, a corporation, partnership or other entity created or organised in or under the laws of the United States and an estate or trust if any executor, administrator or trustee is a United States person, but shall not include a branch or agency of a United States

bank or insurance company that is operating outside the United States for valid business reasons as a locally registered branch or agency engaged in the banking or insurance business and "**United States**" means the United States of America (including any state thereof and the District of Columbia), its territories, its possessions and other areas subject to its jurisdiction.

Election for Incorrect Number of Shares

If you elect to convert a number of Shares which is greater than your actual holding as at the Calculation Time, then, subject to the discretion of the Directors, such election shall be deemed to be in respect of your actual holding of the relevant class of Share and the election(s) made by you will be adjusted *pro rata*.

If you elect to convert a number of Shares which is less than your actual holding as at the Calculation Time, the remaining Shares for which no election has been made will not be converted on the Conversion Date.

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CERTIFICATED CONVERSION NOTICE

This certificated conversion notice is to be used for the forthcoming conversion in February/May/August/November (please delete as appropriate – if no month is selected the below elections will be applied at the next conversion date that is not less than ten days from receipt of this notice). Details of the conversion dates can be found by clicking on one of the Company’s share classes at www.invesco.co.uk/investmenttrusts or by calling Invesco Investor Services on 0800 085 8677.

1 Name(s) and address(es) of registered holder(s) PLEASE COMPLETE IN BLOCK CAPITALS

Title: Surname: First name(s) in full:

Permanent residential address:
 Postcode

Daytime telephone number:

Joint holders (if applicable)

Title: Surname: First name(s) in full:

Title: Surname: First name(s) in full:

Title: Surname: First name(s) in full:

Title: Surname: First name(s) in full:

2 Insert the numbers of shares of each class you wish to convert in column 1-4 as described in Box 2 of the Notes

	Shares to convert			
	UK Equity Shares	Global Equity Income Shares	Balanced Risk Allocation Shares	Managed Liquidity Shares
Convert into UK Equity Shares		2A <input type="text"/>	3A <input type="text"/>	4A <input type="text"/>
Convert into Global Equity Income Shares	1B <input type="text"/>		3B <input type="text"/>	4B <input type="text"/>
Convert into Balanced Risk Allocation Shares	1C <input type="text"/>	2C <input type="text"/>		4C <input type="text"/>
Convert into Managed Liquidity Shares	1D <input type="text"/>	2D <input type="text"/>	3D <input type="text"/>	
Total	<input type="text"/> 1B+1C+1D	<input type="text"/> 2A+2C+2D	<input type="text"/> 3A+3B+3D	<input type="text"/> 4A+4B+4C

3 Sign and insert all date(s) below. In the case of the joint holders, ALL must sign

Signature by an individual

First Holder:
 1. Date:

Joint Holders:
 2. Date:

Joint Holders:
 3. Date:

Joint Holders:
 4. Date:

Daytime telephone number (including STD code) where you may be contacted in the event of a query

Execution by a company

Executed as a deed by:

..... Name of company Signature of director Name of director
..... Date Signature of second director or secretary or witness Name of second director or secretary or witness

4 Complete (in BLOCK CAPITALS) this Box if you want documents to be sent to someone other than the holder or, if more than one, the first-named holder in Box 1 above.

Name:

Address:
 Postcode