

24 October 2013

Dear Shareholder

Proposal received from Perpetual and M.H. Carnegie & Co

Brickworks Limited
ABN. 17 000 028 526

738 - 780 Wallgrove Road
Horsley Park NSW 2175

PO Box 6550
Wetherill Park NSW 1851

Tel +61 2 9830 7800

Fax +61 2 9620 1328

info@brickworks.com.au
www.brickworks.com.au

TAKE NO ACTION AT THIS TIME

Brickworks Limited (Company) advises shareholders that it has received a Shareholder Meeting Booklet for a general meeting of the Company to be convened under Section 249F of the Corporations Act 2001 (Act). Perpetual Investment Management Limited and M.H. Carnegie & Co have foreshadowed that they will contemporaneously requisition a general meeting of Washington H. Soul Pattinson & Company Limited under Section 249D of the Act.

The proposal put forward is very complex.

The company has appointed Lion Capital as commercial adviser, King & Wood Mallesons as legal adviser and PwC as tax adviser in connection with its assessment of the proposal.

The Board of the Company intends to meet at the earliest opportunity to consider the proposal.

The shareholder meeting booklet and proxy form is not an official communication from the Company.

The Board recommends that shareholders take no action at this time.

Do not complete the unofficial proxy form supplied until further advice from the board.

The Board will advise shareholders fully on the proposal as soon as possible.

Yours sincerely

Brickworks Ltd



The Hon. R.J. Webster
Lead Independent Director