

Walton Street
Aylesbury
Buckinghamshire
England
HP21 7QW

Telephone: 0845 603 6771

Website: www.equitable.co.uk

Date: 9 April 2010

Our Ref: AGM PROX 10

Dear Member.

Annual General Meeting - Your vote counts

I have pleasure in enclosing your copy of the Society's report for 2009, together with details of our Annual General Meeting (AGM).

Your vote counts

This year our AGM is being held at Holiday Inn - Regent's Park, Carburton Street, London W1W 5EE on Monday, 10 May 2010 beginning at 11.00am. I would encourage you to vote on the resolutions detailed on the attached voting form, even if you cannot attend the AGM.

Four Directors have been appointed in 2009 since the last AGM - Mark Earls, Keith Nicholson, Cathryn Riley and Chris Wiscarson - and in accordance with the Society's Articles of Association, they are required to retire at the AGM. By the time of the AGM, David Adams will have served as a Director for more than nine years and, in line with the provisions of the Combined Code, will retire at the AGM. The Directors retiring 'by rotation' are Ian Brimecome and Ian Reynolds. All the Directors retiring at the AGM offer themselves for re-election.

The Board reviews the performance of Directors on a regular basis. Following this formal evaluation the Board recommends that those retiring at the AGM should be re-elected and confirms that it considers they continue to make a valuable contribution to the effective functioning of the Board and to the appropriate mix of skills and experience needed by your Society.

Your Board unanimously recommends that you vote FOR all the resolutions.

If you have any questions about the AGM, please call 0845 603 6771 (or +44 1296 386 242 if calling from overseas). Presentations to the AGM and the voting results will be posted on our website: www.equitable.co.uk

Yours sincerely



Ian Brimecome
Chairman