

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity McMillan Shakespeare Limited
ABN 74 107 233 983

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Neil Salisbury
Date of last notice	25 October 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	23 October 2018
No. of securities held prior to change	<ul style="list-style-type: none"> • 10,276 Ordinary Shares • 166,187 Employee Options (exercisable at \$10.18 expiring on 30 September 2019) • 17,860 Performance Rights (vesting upon the lodgement of the Company's financial statements with ASX for FY19) • 18,814 Performance Rights (vesting upon the lodgement of the Company's financial statements with ASX for FY20) • 71,140 Performance Options (exercisable at \$13.45 expiring on 30 September 2020) • 66,027 Performance Options (exercisable at \$13.45 expiring on 30 September 2021)
Class	Unquoted Performance Rights and Performance Options
Number acquired	<ol style="list-style-type: none"> 1) 18,937 Performance Rights 2) 105,272 Performance Options

+ See chapter 19 for defined terms.

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Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil - issued under Long Term Incentive Plan
No. of securities held after change	Direct: <ul style="list-style-type: none"> • 10,276 Ordinary Shares • 166,187 Employee Options (exercisable at \$10.18 expiring on 30 September 2019) • 17,860 Performance Rights (vesting upon the lodgement of the Company's financial statements with ASX for FY19) • 18,814 Performance Rights (vesting upon the lodgement of the Company's financial statements with ASX for FY20) • 71,140 Performance Options (exercisable at \$13.45 expiring on 30 September 2020) • 66,027 Performance Options (exercisable at \$13.45 expiring on 30 September 2021) • 18,937 Performance Rights (vesting upon the lodgement of the Company's financial statements with ASX for FY21) • 105,272 Performance Options (exercisable at \$16.64 expiring on 30 September 2022)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Rights and Performance Options to Mike Salisbury as incentive based remuneration under Long Term Incentive Plan

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.