

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder****To: Company Name/Scheme:** McMillan Shakespeare Limited

ACN/ARSN: 107 233 983

**1. Details of substantial holder**

Name: Mitsubishi UFJ Financial Group, Inc.

The holder ceased to be a substantial holder on: 15 November 2022

The previous notice was given to the company on: 17 November 2022

The previous notice was dated: 17 November 2022

The holder became aware on: 17 November 2022

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure A to this notice					

**3. Changes in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**5. Signature**

Dated 18 November 2022

Ryuichiro Sakuma

Authorised signatory

## Annexure A

This is annexure A of 3 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 18 November 2022



Ryuichiro Sakuma

Authorised signatory

Dated 18 November 2022

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Ltd	269,581.17	20,337 Fully Paid ordinary shares	20,337
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,106.81	83 Fully Paid ordinary shares	83
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,689.06	278 Fully Paid ordinary shares	278
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,185.62	314 Fully Paid ordinary shares	314
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,308.30	98 Fully Paid ordinary shares	98
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,956.57	147 Fully Paid ordinary shares	147
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,697.87	203 Fully Paid ordinary shares	203
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	722.52	54 Fully Paid ordinary shares	54
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	610.65	46 Fully Paid ordinary shares	46
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	385.41	29 Fully Paid ordinary shares	29
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,727.05	130 Fully Paid ordinary shares	130
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	674.25	50 Fully Paid ordinary shares	50
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,236.76	243 Fully Paid ordinary shares	243
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	765.80	57 Fully Paid ordinary shares	57
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	657.58	49 Fully Paid ordinary shares	49
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	928.20	70 Fully Paid ordinary shares	70
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,300.46	98 Fully Paid ordinary shares	98
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,800.90	135 Fully Paid ordinary shares	135
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,251.20	168 Fully Paid ordinary shares	168
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	850.24	64 Fully Paid ordinary shares	64
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,244.32	169 Fully Paid ordinary shares	169
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	611.80	46 Fully Paid ordinary shares	46
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	645.60	48 Fully Paid ordinary shares	48
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	107.92	8 Fully Paid ordinary shares	8
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,305.36	98 Fully Paid ordinary shares	98
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,039.74	78 Fully Paid ordinary shares	78
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,690.37	127 Fully Paid ordinary shares	127
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	578.78	43 Fully Paid ordinary shares	43
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	13,270.07	997 Fully Paid ordinary shares	997
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,776.88	133 Fully Paid ordinary shares	133
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,449.70	109 Fully Paid ordinary shares	109
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	613.18	46 Fully Paid ordinary shares	46
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,249.49	167 Fully Paid ordinary shares	167

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15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,153.60	160 Fully Paid ordinary shares	160
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	346.45	26 Fully Paid ordinary shares	26
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,997.04	376 Fully Paid ordinary shares	376
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,396.50	105 Fully Paid ordinary shares	105
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	692.90	52 Fully Paid ordinary shares	52
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	558.81	42 Fully Paid ordinary shares	42
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	665.50	50 Fully Paid ordinary shares	50
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	80.01	6 Fully Paid ordinary shares	6
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	13.41	1 Fully Paid ordinary share	1
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	345.41	26 Fully Paid ordinary shares	26
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,179.31	163 Fully Paid ordinary shares	163
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	672.00	50 Fully Paid ordinary shares	50
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	478.80	36 Fully Paid ordinary shares	36
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	819.84	61 Fully Paid ordinary shares	61
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	716.04	54 Fully Paid ordinary shares	54
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	319.92	24 Fully Paid ordinary shares	24
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	67.45	5 Fully Paid ordinary shares	5
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	613.18	46 Fully Paid ordinary shares	46
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,620.16	122 Fully Paid ordinary shares	122
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	627.45	47 Fully Paid ordinary shares	47
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,201.50	90 Fully Paid ordinary shares	90
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	546.53	41 Fully Paid ordinary shares	41
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,219.43	167 Fully Paid ordinary shares	167
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	800.40	60 Fully Paid ordinary shares	60
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	571.26	43 Fully Paid ordinary shares	43
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,515.63	114 Fully Paid ordinary shares	114
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,122.08	461 Fully Paid ordinary shares	461
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	787.06	59 Fully Paid ordinary shares	59
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	898.96	68 Fully Paid ordinary shares	68
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	66.35	5 Fully Paid ordinary shares	5
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	14,331.60	1,080 Fully Paid ordinary shares	1,080
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	183.12	14 Fully Paid ordinary shares	14
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,120.18	238 Fully Paid ordinary shares	238
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,496.12	113 Fully Paid ordinary shares	113
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,122.82	314 Fully Paid ordinary shares	314
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	171.86	13 Fully Paid ordinary shares	13
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	446.08	34 Fully Paid ordinary shares	34
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,479.17	113 Fully Paid ordinary shares	113
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,923.83	221 Fully Paid ordinary shares	221
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,653.20	201 Fully Paid ordinary shares	201
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	20,493.44	1,562 Fully Paid ordinary shares	1,562
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,986.80	228 Fully Paid ordinary shares	228
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,113.00	84 Fully Paid ordinary shares	84
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,296.44	404 Fully Paid ordinary shares	404

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15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	158.64	12 Fully Paid ordinary shares	12
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	384.54	29 Fully Paid ordinary shares	29
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	202,308.06	15,400 Fully Paid ordinary shares	15,400
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,950.41	149 Fully Paid ordinary shares	149
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	13.20	1 Fully Paid ordinary share	1
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	404.86	31 Fully Paid ordinary shares	31
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	919.10	70 Fully Paid ordinary shares	70
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	66.35	5 Fully Paid ordinary shares	5
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,745.91	433 Fully Paid ordinary shares	433
15/11/2022	Mitsubishi UFJ Financial Group, Inc.	Collateral Received by an entity controlled by Morgan Stanley - see Annexure B	N/A	5,097 Fully Paid ordinary shares	5,097

## Annexure B

This is annexure B of 1 page referred to in Form 605, Notice of ceasing to be a substantial holder dated 18 November 2022



Ryuichiro Sakuma

Authorised signatory

Dated 18 November 2022

The below schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

<b>Schedule</b>	
<b>Type of Agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and PERPETUAL INVESTMENT MANAGEMENT LIMITED AS RESPONSIBLE ENTITY FOR PERPETUAL PURE EQUITY ALPHA FUND
<b>Transfer Date</b>	20221115;
<b>Holder of Voting Rights</b>	Prime broker has the right to vote securities rehypothecated from the Client.
<b>Are there any restrictions on voting rights?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Not applicable
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Prime broker may return shares which were rehypothecated from the client at any time.
<b>Does the lender have the right to recall early?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
<b>Will the securities be returned on settlement?</b>	<del>Yes</del> /No
<b>If yes, detail any exceptions</b>	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

<b>Schedule</b>	
<b>Type of Agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR REGAL INVESTMENT FUND
<b>Transfer Date</b>	20221115;
<b>Holder of Voting Rights</b>	Prime broker has the right to vote securities rehypothecated from the Client.
<b>Are there any restrictions on voting rights?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Not applicable
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Prime broker may return shares which were rehypothecated from the client at any time.
<b>Does the lender have the right to recall early?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
<b>Will the securities be returned on settlement?</b>	<del>Yes</del> /No
<b>If yes, detail any exceptions</b>	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

<b>Schedule</b>	
<b>Type of Agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and REGAL TASMAN MARKET NEUTRAL FUND
<b>Transfer Date</b>	20221115;
<b>Holder of Voting Rights</b>	Prime broker has the right to vote securities rehypothecated from the Client.
<b>Are there any restrictions on voting rights?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Not applicable
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Prime broker may return shares which were rehypothecated from the client at any time.
<b>Does the lender have the right to recall early?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
<b>Will the securities be returned on settlement?</b>	<del>Yes</del> /No
<b>If yes, detail any exceptions</b>	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.