

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **MCMILLAN SHAKESPEARE LIMITED (MMS)**
ACN/ARSN **ACN 107 233 983**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**
ACN/ARSN (if applicable) **000 431 827**

There was a change in the interests of the substantial holder on **23/01/2023**
The previous notice was given to the company on **26/10/2022**
The previous notice was dated **24/10/2022**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	4,800,807	6.89%	6,519,486	9.361%

3. 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Refer to annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Refer to annexure B				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
Perpetual Limited (PPT)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited (PTCo)	18/123 Pitt Street Sydney, NSW 2000
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited (PFSL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited (PIL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
MCMILLAN SHAKESPEARE LIMITED (MMS)	Level 21, The Tower, Melbourne Central, 360 Elizabeth Street, MELBOURNE, VIC, AUSTRALIA, 3000

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here *Sylvie Dimarco* date 25/01/2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 25/01/2023

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote Affected
PPT	n/a	23/01/2023	Perpetual Limited acquired 100% of PDL pursuant to a scheme of arrangement on 23 January 2023 and has an interest in the securities held by its related body corporates named in this form.			
PIL	HSBC Custody Nominees (Australia) Limited	25/10/2022	Sale	-791,310.57	-57,932	-57,932
PIL	National Nominees Limited	25/10/2022	Sale	-189,249.60	-13,855	-13,855
PIL	State Street Bank & Trust Company	25/10/2022	Sale	-980,464.55	-71,780	-71,780
PIL	State Street Bank & Trust Company	25/10/2022	Sale	-947,996.40	-69,403	-69,403
PFSL	HSBC Custody Nominees (Australia) Limited	25/10/2022	Sale	-3,051,842.76	-223,426	-223,426
PIL	HSBC Custody Nominees (Australia) Limited	26/10/2022	Corporate Action	0.00	320,389	320,389
PIL	HSBC Custody Nominees (Australia) Limited	26/10/2022	Corporate Action	0.00	320,389	320,389
PIL	National Nominees Limited	26/10/2022	Corporate Action	0.00	64,103	64,103
PIL	National Nominees Limited	26/10/2022	Corporate Action	0.00	64,103	64,103
PIL	State Street Bank & Trust Company	26/10/2022	Corporate Action	0.00	421,021	421,021
PIL	State Street Bank & Trust Company	26/10/2022	Corporate Action	0.00	421,021	421,021
PIL	State Street Bank & Trust Company	26/10/2022	Corporate Action	0.00	406,620	406,620
PIL	State Street Bank & Trust Company	26/10/2022	Corporate Action	0.00	406,620	406,620
PFSL	HSBC Custody Nominees (Australia) Limited	26/10/2022	Corporate Action	0.00	1,274,876	1,274,876
PFSL	HSBC Custody Nominees (Australia) Limited	26/10/2022	Corporate Action	0.00	1,274,876	1,274,876
PIL	HSBC Custody Nominees (Australia) Limited	24/11/2022	Sale	-12,063.45	-875	-875
PIL	HSBC Custody Nominees (Australia) Limited	24/11/2022	Sale	-1,163.61	-84	-84
PIL	National Nominees Limited	24/11/2022	Sale	-2,274.82	-165	-165
PIL	National Nominees Limited	24/11/2022	Sale	-221.64	-16	-16
PIL	State Street Bank & Trust Company	24/11/2022	Sale	-14,793.24	-1,073	-1,073
PIL	State Street Bank & Trust Company	24/11/2022	Sale	-1,412.96	-102	-102

PIL	State Street Bank & Trust Company	24/11/2022	Sale	-14,283.12	-1,036	-1,036
PIL	State Street Bank & Trust Company	24/11/2022	Sale	-1,371.40	-99	-99
PFSL	HSBC Custody Nominees (Australia) Limited	24/11/2022	Sale	-47,509.31	-3,446	-3,446
PFSL	HSBC Custody Nominees (Australia) Limited	24/11/2022	Sale	-4,557.47	-329	-329
PIL	HSBC Custody Nominees (Australia) Limited	25/11/2022	Sale	-30,507.11	-2,228	-2,228
PIL	HSBC Custody Nominees (Australia) Limited	25/11/2022	Sale	-1,048.04	-76	-76
PIL	National Nominees Limited	25/11/2022	Sale	-5,750.89	-420	-420
PIL	National Nominees Limited	25/11/2022	Sale	-193.06	-14	-14
PIL	State Street Bank & Trust Company	25/11/2022	Sale	-37,367.11	-2,729	-2,729
PIL	State Street Bank & Trust Company	25/11/2022	Sale	-1,282.47	-93	-93
PIL	State Street Bank & Trust Company	25/11/2022	Sale	-36,107.39	-2,637	-2,637
PIL	State Street Bank & Trust Company	25/11/2022	Sale	-1,241.10	-90	-90
PFSL	HSBC Custody Nominees (Australia) Limited	25/11/2022	Sale	-120,056.72	-8,768	-8,768
PFSL	HSBC Custody Nominees (Australia) Limited	25/11/2022	Sale	-4,137.00	-300	-300
PIML	HSBC Custody Nominees (Australia) Limited	28/11/2022	Sale	1,306,483.44	96,231	96,231
PIL	HSBC Custody Nominees (Australia) Limited	28/11/2022	Sale	-28,731.13	-2,111	-2,111
PIL	HSBC Custody Nominees (Australia) Limited	28/11/2022	Sale	-45,876.06	-3,380	-3,380
PIL	HSBC Custody Nominees (Australia) Limited	28/11/2022	Sale	-6,720.03	-494	-494
PIL	National Nominees Limited	28/11/2022	Sale	-5,416.86	-398	-398
PIL	National Nominees Limited	28/11/2022	Sale	-8,645.87	-637	-637
PIL	National Nominees Limited	28/11/2022	Sale	-1,265.11	-93	-93
PIL	State Street Bank & Trust Company	28/11/2022	Sale	-35,182.37	-2,585	-2,585
PIL	State Street Bank & Trust Company	28/11/2022	Sale	-8,230.00	-605	-605
PIL	State Street Bank & Trust Company	28/11/2022	Sale	-56,177.82	-4,139	-4,139
PIL	State Street Bank & Trust Company	28/11/2022	Sale	-34,011.89	-2,499	-2,499
PIL	State Street Bank & Trust Company	28/11/2022	Sale	-7,957.93	-585	-585
PIL	State Street Bank & Trust Company	28/11/2022	Sale	-54,277.63	-3,999	-3,999

PFSL	HSBC Custody Nominees (Australia) Limited	28/11/2022	Sale	-113,100.76	-8,310	-8,310
PFSL	HSBC Custody Nominees (Australia) Limited	28/11/2022	Sale	-180,504.67	-13,299	-13,299
PFSL	HSBC Custody Nominees (Australia) Limited	28/11/2022	Sale	-26,472.02	-1,946	-1,946
PIML	HSBC Custody Nominees (Australia) Limited	29/11/2022	Sale	1,321,989.55	96,941	96,941
PIL	HSBC Custody Nominees (Australia) Limited	29/11/2022	Sale	-108,679.34	-7,966	-7,966
PIL	HSBC Custody Nominees (Australia) Limited	29/11/2022	Sale	-84,676.44	-6,186	-6,186
PIL	National Nominees Limited	29/11/2022	Sale	-20,477.99	-1,501	-1,501
PIL	National Nominees Limited	29/11/2022	Sale	-15,960.67	-1,166	-1,166
PIL	State Street Bank & Trust Company	29/11/2022	Sale	-133,072.85	-9,754	-9,754
PIL	State Street Bank & Trust Company	29/11/2022	Sale	-103,675.94	-7,574	-7,574
PIL	State Street Bank & Trust Company	29/11/2022	Sale	-128,611.62	-9,427	-9,427
PIL	State Street Bank & Trust Company	29/11/2022	Sale	-100,199.09	-7,320	-7,320
PFSL	HSBC Custody Nominees (Australia) Limited	29/11/2022	Sale	-427,732.20	-31,352	-31,352
PFSL	HSBC Custody Nominees (Australia) Limited	29/11/2022	Sale	-333,230.41	-24,344	-24,344
PIML	HSBC Custody Nominees (Australia) Limited	01/12/2022	Sale	431,226.08	30,657	30,657
PIML	National Nominees Pty Ltd	01/12/2022	Sale	41,748.35	2,968	2,968
PIML	HSBC Custody Nominees (Australia) Limited	02/12/2022	Sale	104,101.94	7,435	7,435
PIML	HSBC Custody Nominees (Australia) Limited	02/12/2022	Sale	19,616.25	1,401	1,401
PIML	HSBC Custody Nominees (Australia) Limited	05/12/2022	Sale	67,623.36	4,782	4,782
PIML	HSBC Custody Nominees (Australia) Limited	05/12/2022	Sale	359,880.16	25,449	25,449
PIL	HSBC Custody Nominees (Australia) Limited	18/01/2023	Sale	-101,732.46	-7,277	-7,277
PIL	National Nominees Limited	18/01/2023	Sale	-12,050.76	-862	-862
PIL	State Street Bank & Trust Company	18/01/2023	Sale	-96,266.28	-6,886	-6,886
PIL	State Street Bank & Trust Company	18/01/2023	Sale	-93,008.94	-6,653	-6,653

PFSL	HSBC Custody Nominees (Australia) Limited	18/01/2023	Sale	-395,941.56	-28,322	-28,322
PIML	National Nominees Pty Ltd	20/01/2023	Sale	23,340.07	1,655	1,655
PIML	HSBC Custody Nominees (Australia) Limited	20/01/2023	Sale	231,144.27	16,390	16,390
PIML	HSBC Custody Nominees (Australia) Limited	23/01/2023	Sale	55,484.17	3,961	3,961
PIML	National Nominees Pty Ltd	23/01/2023	Sale	5,603.05	400	400

ANNEXURE B

This is annexure 'B' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 25/01/2023

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities	Person's votes
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,154,460	1,154,460
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	289,712	289,712
PIL	National Nominees Limited	National Nominees Limited	58,831	58,831
PIL	State Street Bank & Trust Company	State Street Bank & Trust Company	385,481	385,481
PIL	State Street Bank & Trust Company	State Street Bank & Trust Company	372,275	372,275
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,443,080	1,443,080
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	338,402	338,402
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,472,559	1,472,559
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	261,489	261,489
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	161,939	161,939
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	551,258	551,258
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	30,000	30,000