

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) **ACN 000 431 827**

There was a change in the interests of the substantial holder on **13/06/2023**
The previous notice was given to the company on **18/04/2023**
The previous notice was dated **14/04/2023**

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	4,971,224	7.138%	3,698,612	5.3108%

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
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 3000, Australia

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here *Sylvie Dimarco* date 15/06/2023

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 15/06/2023

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PFSL	HSBC Custody Nominees (Australia) Limited	2023-05-10	Sale	-512,151.95	-33,240	-33,240
PFSL	HSBC Custody Nominees (Australia) Limited	2023-05-10	Sale	-57,877.37	-3,748	-3,748
PFSL	HSBC Custody Nominees (Australia) Limited	2023-05-11	Sale	-399,537.81	-25,926	-25,926
PFSL	HSBC Custody Nominees (Australia) Limited	2023-05-11	Sale	-126,428.07	-8,197	-8,197
PFSL	HSBC Custody Nominees (Australia) Limited	2023-05-12	Sale	-170,757.00	-11,082	-11,082
PFSL	HSBC Custody Nominees (Australia) Limited	2023-05-12	Sale	-299,129.92	-19,435	-19,435
PFSL	HSBC Custody Nominees (Australia) Limited	2023-05-15	Sale	-188,506.84	-12,263	-12,263
PFSL	HSBC Custody Nominees (Australia) Limited	2023-05-15	Sale	-1,052,337.60	-68,664	-68,664
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-01	Sale	-253,941.65	-16,379	-16,379
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-02	Sale	-451,287.74	-28,948	-28,948
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-05	Sale	-436,698.25	-28,053	-28,053
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-06	Sale	-192,199.50	-12,483	-12,483
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-06	Sale	-284,437.85	-18,407	-18,407
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-07	Sale	-1,054,899.02	-68,231	-68,231
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-08	Sale	-81,544.89	-5,291	-5,291
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-08	Sale	-563,935.73	-36,633	-36,633
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-09	Sale	-167,097.69	-10,756	-10,756
PFSL	HSBC Custody Nominees (Australia) Limited	2023-06-09	Sale	-376,561.50	-24,148	-24,148
PIL	HSBC Custody Nominees (Australia) Limited	2023-05-10	Sale	-128,500.22	-8,340	-8,340
PIL	HSBC Custody Nominees (Australia) Limited	2023-05-10	Sale	-14,515.67	-940	-940
PIL	HSBC Custody Nominees (Australia) Limited	2023-05-11	Sale	-100,631.87	-6,530	-6,530
PIL	HSBC Custody Nominees (Australia) Limited	2023-05-11	Sale	-31,849.94	-2,065	-2,065
PIL	HSBC Custody Nominees (Australia) Limited	2023-05-12	Sale	-43,020.53	-2,792	-2,792
PIL	HSBC Custody Nominees (Australia) Limited	2023-05-12	Sale	-75,340.41	-4,895	-4,895
PIL	HSBC Custody Nominees (Australia) Limited	2023-05-15	Sale	-265,061.44	-17,295	-17,295
PIL	HSBC Custody Nominees (Australia) Limited	2023-05-15	Sale	-47,484.11	-3,089	-3,089
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-01	Sale	-64,388.53	-4,153	-4,153
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-02	Sale	-114,412.07	-7,339	-7,339
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-05	Sale	-110,696.23	-7,111	-7,111
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-06	Sale	-48,038.33	-3,120	-3,120
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-06	Sale	-71,097.87	-4,601	-4,601
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-07	Sale	-263,666.78	-17,054	-17,054
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-08	Sale	-20,374.66	-1,322	-1,322
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-08	Sale	-140,980.08	-9,158	-9,158
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-09	Sale	-41,758.89	-2,688	-2,688
PIL	HSBC Custody Nominees (Australia) Limited	2023-06-09	Sale	-94,124.78	-6,036	-6,036
PIL	National Nominees Limited	2023-05-10	Sale	-22,371.98	-1,452	-1,452

PIL	National Nominees Limited	2023-05-10	Sale	-2,532.52	-164	-164
PIL	National Nominees Limited	2023-05-11	Sale	-19,047.63	-1,236	-1,236
PIL	National Nominees Limited	2023-05-11	Sale	-6,030.67	-391	-391
PIL	National Nominees Limited	2023-05-12	Sale	-8,135.69	-528	-528
PIL	National Nominees Limited	2023-05-12	Sale	-14,267.74	-927	-927
PIL	National Nominees Limited	2023-05-15	Sale	-50,161.67	-3,273	-3,273
PIL	National Nominees Limited	2023-05-15	Sale	-8,992.62	-585	-585
PIL	National Nominees Limited	2023-06-01	Sale	-13,147.48	-848	-848
PIL	National Nominees Limited	2023-06-02	Sale	-23,368.81	-1,499	-1,499
PIL	National Nominees Limited	2023-06-05	Sale	-22,603.14	-1,452	-1,452
PIL	National Nominees Limited	2023-06-06	Sale	-9,931.00	-645	-645
PIL	National Nominees Limited	2023-06-06	Sale	-14,680.07	-950	-950
PIL	National Nominees Limited	2023-06-07	Sale	-54,483.51	-3,524	-3,524
PIL	National Nominees Limited	2023-06-08	Sale	-4,207.48	-273	-273
PIL	National Nominees Limited	2023-06-08	Sale	-29,125.83	-1,892	-1,892
PIL	National Nominees Limited	2023-06-09	Sale	-8,637.63	-556	-556
PIL	National Nominees Limited	2023-06-09	Sale	-19,445.59	-1,247	-1,247
PIML	Citicorp Nominees Pty Ltd	2023-05-19	Purchase	61,235.71	3,973	3,973
PIML	Citicorp Nominees Pty Ltd	2023-05-29	Purchase	45,297.85	2,951	2,951
PIML	Citicorp Nominees Pty Ltd	2023-06-13	Sale	-40,926.27	-2,531	-2,531
PIML	HSBC Custody Nominees (Australia) Limited	2023-04-24	Sale	-123,295.50	-8,053	-8,053
PIML	HSBC Custody Nominees (Australia) Limited	2023-04-28	Sale	-698,789.98	-45,227	-45,227
PIML	HSBC Custody Nominees (Australia) Limited	2023-05-02	Sale	-422,304.44	-27,157	-27,157
PIML	HSBC Custody Nominees (Australia) Limited	2023-05-02	Sale	-77,130.39	-4,960	-4,960
PIML	HSBC Custody Nominees (Australia) Limited	2023-05-09	Sale	-1,025,034.43	-66,539	-66,539
PIML	HSBC Custody Nominees (Australia) Limited	2023-05-10	Sale	-6,450.32	-416	-416
PIML	HSBC Custody Nominees (Australia) Limited	2023-05-23	Purchase	621,952.08	40,000	40,000
PIML	HSBC Custody Nominees (Australia) Limited	2023-05-25	Sale	-2,648,955.96	-173,759	-173,759
PIML	HSBC Custody Nominees (Australia) Limited	2023-05-29	Purchase	2,588,516.55	168,633	168,633
PIML	HSBC Custody Nominees (Australia) Limited	2023-06-13	Sale	-758,324.49	-46,897	-46,897
PIML	HSBC Custody Nominees (Australia) Limited	2023-06-13	Sale	-2,338,165.83	-144,599	-144,599
PIML	HSBC Custody Nominees (Australia) Limited	2023-06-13	Sale	-3,284,175.51	-203,103	-203,103
PIML	HSBC Custody Nominees (Australia) Limited	2023-06-13	Sale	-3,672,158.49	-227,097	-227,097
PIML	National Nominees Pty Ltd	2023-04-24	Sale	-12,968.00	-847	-847
PIML	National Nominees Pty Ltd	2023-04-28	Sale	-73,746.32	-4,773	-4,773
PIML	National Nominees Pty Ltd	2023-06-13	Sale	-370,341.51	-22,903	-22,903
PIML	UBS Nominees Pty Ltd	2023-05-29	Purchase	6,223,135.60	405,416	405,416
PIML	UBS Nominees Pty Ltd	2023-06-13	Sale	-5,705,907.90	-352,870	-352,870

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

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	359,689	359,689
PIL	National Nominees Limited	National Nominees Limited	18,857	18,857
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	89,572	89,572
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	105,894	105,894
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	891,597	891,597
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	4,393	4,393
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	392,013	392,013
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	593,380	593,380
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,033,585	1,033,585
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	209,632	209,632