

# 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 **12/01/2024**  
The previous notice was given to the company on **07/12/2023**  
The previous notice was dated **05/12/2023**

### 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)
<b>Ordinary</b>	4,940,351	<b>7.0938%</b>	4,185,294	<b>6.01%</b>

### 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

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**Signature**

print name      Sylvie Dimarco      capacity      Company Secretary

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sign here      *Sylvie Dimarco*      date      16/01/2024

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## 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 16/01/2024

<b>Entity</b>	<b>Custodian</b>	<b>Date</b>	<b>Transaction Type</b>	<b>Consideration (Cash)</b>	<b>Class (Ordinary) and number</b>	<b>Person's vote affected</b>
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-15	Sale	-827,156.55	-50,616	-50,616
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-18	Sale	-270,072.62	-16,643	-16,643
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-19	Sale	-733,408.34	-45,112	-45,112
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-19	Sale	-859,685.76	-52,853	-52,853
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-20	Sale	-891,727.98	-54,320	-54,320
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-20	Sale	-85,328.07	-5,180	-5,180
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-21	Sale	-294,002.22	-18,291	-18,291
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-22	Sale	-38,100.94	-2,375	-2,375
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-27	Sale	-188,010.51	-11,779	-11,779
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-28	Sale	-171,353.50	-10,644	-10,644
PFSL	HSBC Custody Nominees (Australia) Limited	2023-12-29	Sale	-4,169.75	-260	-260
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-02	Sale	-40,745.45	-2,545	-2,545
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-02	Sale	-133,637.04	-8,414	-8,414
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-03	Sale	-149,425.99	-9,418	-9,418
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-04	Sale	-114,839.86	-7,266	-7,266
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-05	Sale	-170,244.67	-10,706	-10,706
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-08	Sale	-20,317.36	-1,259	-1,259
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-08	Sale	-217,887.25	-13,529	-13,529
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-09	Sale	-7,017.76	-431	-431
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-09	Sale	-42,492.28	-2,612	-2,612
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-10	Sale	-10,692.50	-658	-658
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-10	Sale	-461,905.85	-28,404	-28,404
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-11	Sale	-43,083.43	-2,628	-2,628
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-11	Sale	-105,836.80	-6,482	-6,482
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-11	Sale	-316,724.02	-19,390	-19,390
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-12	Sale	-1,246,263.51	-76,225	-76,225
PFSL	HSBC Custody Nominees (Australia) Limited	2024-01-12	Sale	-849,523.02	-51,859	-51,859
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-15	Sale	-243,378.43	-14,893	-14,893
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-18	Sale	-67,668.26	-4,170	-4,170
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-19	Sale	-184,034.90	-11,320	-11,320
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-19	Sale	-215,730.65	-13,263	-13,263
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-20	Sale	-223,128.99	-13,592	-13,592
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-20	Sale	-21,348.49	-1,296	-1,296
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-21	Sale	-73,568.87	-4,577	-4,577
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-22	Sale	-9,529.25	-594	-594
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-27	Sale	-47,038.54	-2,947	-2,947
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-28	Sale	-42,886.67	-2,664	-2,664
PIL	HSBC Custody Nominees (Australia) Limited	2023-12-29	Sale	-1,042.44	-65	-65
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-02	Sale	-10,198.37	-637	-637

PIL	HSBC Custody Nominees (Australia) Limited	2024-01-02	Sale	-33,433.08	-2,105	-2,105
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-03	Sale	-35,095.59	-2,212	-2,212
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-04	Sale	-28,765.28	-1,820	-1,820
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-05	Sale	-42,712.23	-2,686	-2,686
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-08	Sale	-5,099.51	-316	-316
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-08	Sale	-54,661.05	-3,394	-3,394
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-09	Sale	-1,758.51	-108	-108
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-09	Sale	-10,655.61	-655	-655
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-10	Sale	-115,883.01	-7,126	-7,126
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-10	Sale	-2,681.25	-165	-165
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-11	Sale	-10,803.65	-659	-659
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-11	Sale	-26,565.33	-1,627	-1,627
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-11	Sale	-79,466.86	-4,865	-4,865
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-12	Sale	-312,673.58	-19,124	-19,124
PIL	HSBC Custody Nominees (Australia) Limited	2024-01-12	Sale	-213,138.40	-13,011	-13,011
PIL	National Nominees Limited	2023-12-15	Sale	-63,520.58	-3,887	-3,887
PIL	National Nominees Limited	2023-12-18	Sale	-15,578.30	-960	-960
PIL	National Nominees Limited	2023-12-19	Sale	-44,773.16	-2,754	-2,754
PIL	National Nominees Limited	2023-12-19	Sale	-52,472.83	-3,226	-3,226
PIL	National Nominees Limited	2023-12-20	Sale	-54,025.71	-3,291	-3,291
PIL	National Nominees Limited	2023-12-20	Sale	-5,172.40	-314	-314
PIL	National Nominees Limited	2023-12-21	Sale	-17,809.55	-1,108	-1,108
PIL	National Nominees Limited	2023-12-22	Sale	-2,310.12	-144	-144
PIL	National Nominees Limited	2023-12-27	Sale	-11,396.51	-714	-714
PIL	National Nominees Limited	2023-12-28	Sale	-10,383.60	-645	-645
PIL	National Nominees Limited	2023-12-29	Sale	-256.6	-16	-16
PIL	National Nominees Limited	2024-01-02	Sale	-2,465.54	-154	-154
PIL	National Nominees Limited	2024-01-02	Sale	-8,100.18	-510	-510
PIL	National Nominees Limited	2024-01-03	Sale	-7,488.75	-472	-472
PIL	National Nominees Limited	2024-01-04	Sale	-7,064.88	-447	-447
PIL	National Nominees Limited	2024-01-05	Sale	-10,383.88	-653	-653
PIL	National Nominees Limited	2024-01-08	Sale	-1,242.60	-77	-77
PIL	National Nominees Limited	2024-01-08	Sale	-13,286.79	-825	-825
PIL	National Nominees Limited	2024-01-09	Sale	-423.345	-26	-26
PIL	National Nominees Limited	2024-01-09	Sale	-2,602.90	-160	-160
PIL	National Nominees Limited	2024-01-10	Sale	-28,198.31	-1,734	-1,734
PIL	National Nominees Limited	2024-01-10	Sale	-650	-40	-40
PIL	National Nominees Limited	2024-01-11	Sale	-2,623.04	-160	-160
PIL	National Nominees Limited	2024-01-11	Sale	-6,465.81	-396	-396
PIL	National Nominees Limited	2024-01-11	Sale	-19,323.60	-1,183	-1,183
PIL	National Nominees Limited	2024-01-12	Sale	-76,042.92	-4,651	-4,651
PIL	National Nominees Limited	2024-01-12	Sale	-51,847.13	-3,165	-3,165
PIML	Citicorp Nominees Pty Ltd	2023-12-11	Sale	-1,507.24	-91	-91
PIML	Citicorp Nominees Pty Ltd	2023-12-12	Sale	-521.665	-31	-31
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-07	Sale	-337,908.11	-19,849	-19,849
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-07	Sale	-470,371.35	-27,630	-27,630

PIML	HSBC Custody Nominees (Australia) Limited	2023-12-11	Sale	-116,869.16	-7,056	-7,056
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-11	Sale	-153,324.52	-9,257	-9,257
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-11	Sale	-73,970.76	-4,466	-4,466
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-11	Purchase	198,454.18	12,718	12,718
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-12	Sale	-39,108.04	-2,324	-2,324
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-12	Sale	-25,460.62	-1,513	-1,513
PIML	HSBC Custody Nominees (Australia) Limited	2023-12-12	Sale	-52,890.10	-3,143	-3,143
PIML	National Nominees Pty Ltd	2023-12-07	Sale	-49,471.56	-2,906	-2,906
PIML	National Nominees Pty Ltd	2023-12-11	Sale	-15,635.56	-944	-944
PIML	National Nominees Pty Ltd	2023-12-11	Purchase	20,238.64	1,297	1,297
PIML	National Nominees Pty Ltd	2023-12-12	Sale	-5,384.93	-320	-320
PIML	UBS Nominees Pty Ltd	2023-12-11	Sale	-223,055.13	-13,467	-13,467
PIML	UBS Nominees Pty Ltd	2023-12-12	Sale	-76,954.00	-4,573	-4,573

**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 16/01/2024

<b>Holder of relevant interest</b>	<b>Registered holder securities</b>	<b>Persons entitled to be registered holder</b>	<b>Number of votes</b>	<b>Number of securities</b>
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	7,645	7,645
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	44,000	44,000
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	172,268	172,268
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	427,468	427,468
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	444,331	444,331
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	781,800	781,800
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,089,179	1,089,179
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	117,733	117,733
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	1,100,870	1,100,870