

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 **03/06/2025**
The previous notice was given to the company on **11/02/2025**
The previous notice was dated **07/02/2025**

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	3,602,566	5.173%	7,900,100	11.344%

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				

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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)	Level 14, 123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	Level 14, 123 Pitt Street Sydney, NSW 2000
McMillan Shakespeare Limited (MMS)	Level 21, The Tower, Melbourne Central, 360 Elizabeth Street, Melbourne, VIC 3000

Signature

print name Sylvie Dimarco capacity Company Secretary

sign here *Sylvie Dimarco* date 05/06/2025

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 05/06/2025

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-10	Purchase	628,025.86	46,569	46,569
PIML	National Nominees Pty Ltd	2025-02-10	Purchase	46,270.20	3,431	3,431
PIML	National Nominees Pty Ltd	2025-02-11	Purchase	51,865.01	3,849	3,849
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-11	Purchase	627,581.39	46,574	46,574
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-18	Purchase	984,893.01	70,372	70,372
PIML	National Nominees Pty Ltd	2025-02-18	Purchase	67,514.41	4,824	4,824
PIML	Citicorp Nominees Pty Ltd	2025-02-19	Sale	-466,666.79	-33,387	-33,387
PIML	National Nominees Pty Ltd	2025-02-27	Sale	-53,511.63	-3,432	-3,432
PIML	HSBC Custody Nominees (Australia) Limited	2025-02-27	Sale	-726,088.26	-46,568	-46,568
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-03	Sale	-760,422.52	-46,568	-46,568
PIML	National Nominees Pty Ltd	2025-03-03	Sale	-52,319.05	-3,204	-3,204
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-06	Sale	-191,875.77	-11,998	-11,998
PIML	National Nominees Pty Ltd	2025-03-06	Sale	-13,609.46	-851	-851
PIML	National Nominees Pty Ltd	2025-03-06	Sale	-69,604.56	-4,375	-4,375
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-06	Sale	-981,273.11	-61,678	-61,678
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-07	Sale	-5,804.18	-365	-365
PIML	National Nominees Pty Ltd	2025-03-07	Sale	-508.8596	-32	-32
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-10	Sale	-366,853.93	-23,693	-23,693
PIML	National Nominees Pty Ltd	2025-03-10	Sale	-27,142.82	-1,753	-1,753
PIML	Citicorp Nominees Pty Ltd	2025-03-10	Purchase	20,228.00	1,300	1,300
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-13	Purchase	363,870.84	26,937	26,937
PIML	Citicorp Nominees Pty Ltd	2025-03-13	Purchase	87,911.48	6,508	6,508
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-13	Purchase	534,358.05	39,558	39,558
PIML	UBS Nominees Pty Ltd	2025-03-13	Purchase	1,040,092.18	76,997	76,997
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-13	Purchase	458,116.51	33,963	33,963
PIML	Citicorp Nominees Pty Ltd	2025-03-13	Purchase	75,374.82	5,588	5,588
PIML	UBS Nominees Pty Ltd	2025-03-13	Purchase	891,683.61	66,106	66,106
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-13	Purchase	311,953.03	23,127	23,127
PIML	HSBC Custody Nominees (Australia) Limited	2025-03-18	Purchase	2,356,784.67	178,951	178,951
PIML	Citicorp Nominees Pty Ltd	2025-03-27	Purchase	21,985.05	1,511	1,511
PIML	UBS Nominees Pty Ltd	2025-04-07	Purchase	207,607.05	15,402	15,402
PIML	HSBC Custody Nominees (Australia) Limited	2025-04-07	Purchase	74,297.50	5,512	5,512
PIML	HSBC Custody Nominees (Australia) Limited	2025-04-07	Purchase	101,121.16	7,502	7,502
PIML	Citicorp Nominees Pty Ltd	2025-04-07	Purchase	19,558.36	1,451	1,451
PIML	Citicorp Nominees Pty Ltd	2025-04-09	Purchase	38,037.44	2,819	2,819
PIML	HSBC Custody Nominees (Australia) Limited	2025-04-09	Purchase	197,918.83	14,668	14,668
PIML	HSBC Custody Nominees (Australia) Limited	2025-04-09	Purchase	148,236.72	10,986	10,986
PIML	UBS Nominees Pty Ltd	2025-04-09	Purchase	401,530.65	29,758	29,758
PIML	Citicorp Nominees Pty Ltd	2025-05-02	Purchase	40,571.31	2,608	2,608

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PIML	Citicorp Nominees Pty Ltd	2025-05-19	Sale	-58,096.28	-3,658	-3,658
PIML	UBS Nominees Pty Ltd	2025-05-19	Sale	-939,642.65	-59,164	-59,164
PIML	Citicorp Nominees Pty Ltd	2025-05-22	Purchase	25,800.52	1,585	1,585
PIML	National Nominees Pty Ltd	2025-05-27	Sale	-109,274.58	-6,843	-6,843
PIML	HSBC Custody Nominees (Australia) Limited	2025-05-27	Sale	-1,590,206.24	-99,582	-99,582
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-03	Purchase	2,886,627.00	186,234	186,234
PIML	National Nominees Pty Ltd	2025-06-03	Purchase	213,373.00	13,766	13,766
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-03	Purchase	32,545,272.50	2,099,695	2,099,695
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-03	Purchase	10,531,196.00	679,432	679,432
PIML	HSBC Custody Nominees (Australia) Limited	2025-06-03	Purchase	15,455,081.00	997,102	997,102

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 05/06/2025

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	121,997	121,997
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	997,102	997,102
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	8,692	8,692
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	475,115	475,115
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	604,829	604,829
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	679,432	679,432
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	688,429	688,429
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	806,279	806,279
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,099,695	2,099,695
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	60,207	60,207
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	1,358,323	1,358,323

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