

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 **04/09/2026**

The previous notice was given to the company on **02/09/2026**

The previous notice was dated **31/08/2026**

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	6,443,630	9.252%	5,690,266	8.171%

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)	Level 14, 123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	Level 14, 123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited (PTCO)	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	<i>Sylvie Dimarco</i>	date	08/09/2026

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 08/09/2026

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIML	Citicorp Nominees Pty Ltd	2026-09-01	Sale	-41,4014	-2	-2
PIML	Citicorp Nominees Pty Ltd	2026-09-01	Sale	-6,381.02	-317	-317
PIML	Citicorp Nominees Pty Ltd	2026-09-01	Sale	-62,864.12	-3,123	-3,123
PIML	Citicorp Nominees Pty Ltd	2026-09-01	Sale	-91,145.92	-4,528	-4,528
PIML	Citicorp Nominees Pty Ltd	2026-09-01	Sale	-16,042.27	-796	-796
PIML	Citicorp Nominees Pty Ltd	2026-09-01	Sale	-11,064.33	-549	-549
PIML	Citicorp Nominees Pty Ltd	2026-09-01	Sale	-1,128.60	-56	-56
PIML	Citicorp Nominees Pty Ltd	2026-09-02	Sale	-960.6576	-48	-48
PIML	Citicorp Nominees Pty Ltd	2026-09-02	Sale	-13,849.48	-692	-692
PIML	Citicorp Nominees Pty Ltd	2026-09-02	Sale	-9,546.53	-477	-477
PIML	Citicorp Nominees Pty Ltd	2026-09-03	Sale	-4,075.49	-203	-203
PIML	Citicorp Nominees Pty Ltd	2026-09-03	Sale	-58,140.96	-2,896	-2,896
PIML	Citicorp Nominees Pty Ltd	2026-09-03	Sale	-40,092.37	-1,997	-1,997
PIML	Citicorp Nominees Pty Ltd	2026-09-04	Sale	-2,577.55	-128	-128
PIML	Citicorp Nominees Pty Ltd	2026-09-04	Sale	-25,453.29	-1,264	-1,264
PIML	Citicorp Nominees Pty Ltd	2026-09-04	Sale	-36,931.44	-1,834	-1,834
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-248.4084	-12	-12
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-165.6056	-8	-8
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-207.007	-10	-10
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-496.8168	-24	-24
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-103.5035	-5	-5
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-186.3063	-9	-9
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-269.1091	-13	-13
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-541,581.51	-26,905	-26,905
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-66,608.18	-3,309	-3,309
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-282,274.58	-14,023	-14,023
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-1,393,316.81	-69,218	-69,218
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-676,206.93	-33,593	-33,593
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-725,946.68	-36,064	-36,064
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-207,695.15	-10,318	-10,318
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-492,747.58	-24,479	-24,479
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-603,761.22	-29,994	-29,994
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-11,729.40	-582	-582
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-106,310.24	-5,275	-5,275
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-36,578.78	-1,815	-1,815
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-245,309.62	-12,172	-12,172
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-49,698.78	-2,466	-2,466
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-95,346.68	-4,731	-4,731
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-86,761.25	-4,305	-4,305
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-119,047.32	-5,907	-5,907

PIML	HSBC Custody Nominees (Australia) Limited	2026-09-01	Sale	-127,814.13	-6,342	-6,342
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-02	Sale	-10,126.93	-506	-506
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-02	Sale	-31,581.62	-1,578	-1,578
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-02	Sale	-82,316.35	-4,113	-4,113
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-02	Sale	-74,891.27	-3,742	-3,742
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-02	Sale	-42,909.37	-2,144	-2,144
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-02	Sale	-211,784.97	-10,582	-10,582
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-02	Sale	-110,355.54	-5,514	-5,514
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-02	Sale	-91,762.81	-4,585	-4,585
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-02	Sale	-102,790.36	-5,136	-5,136
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-03	Sale	-345,392.67	-17,204	-17,204
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-03	Sale	-462,959.48	-23,060	-23,060
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-03	Sale	-42,481.45	-2,116	-2,116
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-03	Sale	-314,254.32	-15,653	-15,653
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-03	Sale	-888,577.04	-44,260	-44,260
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-03	Sale	-385,043.36	-19,179	-19,179
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-03	Sale	-132,443.35	-6,597	-6,597
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-03	Sale	-431,238.92	-21,480	-21,480
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-03	Sale	-180,004.11	-8,966	-8,966
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-04	Sale	-294,021.80	-14,601	-14,601
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-04	Sale	-114,318.32	-5,677	-5,677
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-04	Sale	-564,322.09	-28,024	-28,024
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-04	Sale	-199,578.80	-9,911	-9,911
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-04	Sale	-26,963.58	-1,339	-1,339
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-04	Sale	-273,864.56	-13,600	-13,600
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-04	Sale	-219,353.43	-10,893	-10,893
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-04	Sale	-84,112.67	-4,177	-4,177
PIML	HSBC Custody Nominees (Australia) Limited	2026-09-04	Sale	-244,524.81	-12,143	-12,143
PIML	JPMorgan Nominees Australia Limited	2026-09-01	Sale	-67,373.10	-3,347	-3,347
PIML	JPMorgan Nominees Australia Limited	2026-09-01	Sale	-11,870.47	-589	-589
PIML	JPMorgan Nominees Australia Limited	2026-09-02	Sale	-10,247.01	-512	-512
PIML	JPMorgan Nominees Australia Limited	2026-09-03	Sale	-42,963.28	-2,140	-2,140
PIML	JPMorgan Nominees Australia Limited	2026-09-04	Sale	-27,285.77	-1,355	-1,355
PIML	National Nominees Pty Ltd	2026-09-01	Sale	-20.7007	-1	-1
PIML	National Nominees Pty Ltd	2026-09-01	Sale	-59,542.77	-2,958	-2,958
PIML	National Nominees Pty Ltd	2026-09-01	Sale	-11,735.44	-583	-583
PIML	National Nominees Pty Ltd	2026-09-01	Sale	-2,075.82	-103	-103
PIML	National Nominees Pty Ltd	2026-09-01	Sale	-10,479.87	-520	-520
PIML	National Nominees Pty Ltd	2026-09-02	Sale	-7,204.93	-360	-360
PIML	National Nominees Pty Ltd	2026-09-02	Sale	-1,781.22	-89	-89
PIML	National Nominees Pty Ltd	2026-09-03	Sale	-7,488.46	-373	-373
PIML	National Nominees Pty Ltd	2026-09-03	Sale	-30,234.91	-1,506	-1,506
PIML	National Nominees Pty Ltd	2026-09-04	Sale	-4,752.36	-236	-236
PIML	National Nominees Pty Ltd	2026-09-04	Sale	-19,210.79	-954	-954
PIML	UBS Nominees Pty Ltd	2026-09-01	Sale	-331.2112	-16	-16
PIML	UBS Nominees Pty Ltd	2026-09-01	Sale	-907,030.76	-45,060	-45,060
PIML	UBS Nominees Pty Ltd	2026-09-01	Sale	-159,697.13	-7,924	-7,924

PIML	UBS Nominees Pty Ltd	2026-09-01	Sale	-199,562.87	-9,914	-9,914
PIML	UBS Nominees Pty Ltd	2026-09-01	Sale	-35,127.72	-1,743	-1,743
PIML	UBS Nominees Pty Ltd	2026-09-02	Sale	-137,874.38	-6,889	-6,889
PIML	UBS Nominees Pty Ltd	2026-09-02	Sale	-30,340.77	-1,516	-1,516
PIML	UBS Nominees Pty Ltd	2026-09-03	Sale	-578,458.43	-28,813	-28,813
PIML	UBS Nominees Pty Ltd	2026-09-03	Sale	-127,263.67	-6,339	-6,339
PIML	UBS Nominees Pty Ltd	2026-09-04	Sale	-367,340.98	-18,242	-18,242
PIML	UBS Nominees Pty Ltd	2026-09-04	Sale	-80,810.18	-4,013	-4,013

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 08/09/2026

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	4,400	4,400
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	71,900	71,900
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	730,143	730,143
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	45,448	45,448
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	428,406	428,406
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,392,743	1,392,743
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	643,226	643,226
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	146,435	146,435
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	44,144	44,144
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,178	5,178
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	491,320	491,320
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	134,269	134,269
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	558,643	558,643
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	45,584	45,584
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	55,781	55,781
PIML	Northern Trust Company Limited	Northern Trust Company Limited	8,359	8,359
PIML	State Street	State Street	3,794	3,794
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	136,788	136,788
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	715,071	715,071
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	28,634	28,634