

17 September 2020

Dear Shareholder

## **McMillan Shakespeare Limited**

### **2020 Annual General Meeting**

The 2020 Annual General Meeting of McMillan Shakespeare Limited is to be held on 20 October 2020 at 10:00am (Melbourne time).

#### **Online AGM**

The Company has considered the implications of COVID-19 government restrictions and has prioritised the health and safety of its Shareholders and employees. The Company has therefore determined that holding a meeting by adopting measures to allow Shareholders to participate online this year is the prudent way to proceed – there will not be a physical venue that Shareholders can attend. Details of how we will be managing the meeting are set out in the attached Notice of 2020 Annual General Meeting. The Board encourages Shareholders to participate in the meeting via the online platform. Please find enclosed the Notice of Meeting, Explanatory Notes, question form and proxy form for your information. This information can also be accessed online at [www.mmsg.com.au](http://www.mmsg.com.au). If you do not intend to attend the meeting online, you are encouraged to complete and return your Proxy Form in the envelope provided or fax it to the number noted at the top of the form. Alternatively, instructions on how to lodge your proxy online are in the enclosed Notice of Meeting and at [www.mmsg.com.au](http://www.mmsg.com.au).

#### **Items of business**

At the meeting, the Managing Director and I will comment briefly on the Company's performance for the financial year ended 30 June 2020. The items of business set out in the Notice of Meeting will then be considered.

All resolutions to be put to the meeting are discussed in the Explanatory Notes attached to the Notice of Meeting. Directors' voting recommendations are set out in the Notice of Meeting and in the Explanatory Notes.

Please also refer to the 2020 Annual Report which is enclosed if you have previously requested a hard copy be sent or may otherwise be obtained at [www.mmsg.com.au](http://www.mmsg.com.au).

#### **Participating in the AGM online**

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, using any of the following online platforms:

- a) **on your computer**, by visiting <https://web.lumiagm.com>. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible;
- b) **on your smartphone or tablet**, by visiting <https://web.lumiagm.com>. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible; or

- c) **on your smartphone**, by downloading the Lumi AGM app from the Apple App or Google Play Stores by searching for Lumi AGM.

To access the meeting, you will be required to enter the unique 9 digit Meeting ID provided below.

**Meeting ID: 362-903-017**

The online portal will go live from 9am on 20 October 2020.

Please read the "Online Meeting User Guide" at [www.investorvote.com.au/MMS2020AGM](http://www.investorvote.com.au/MMS2020AGM) and on our website at [www.mmsg.com.au](http://www.mmsg.com.au) for further instructions on how to participate online. We recommend that you read this guide carefully before the AGM to ensure your technology is ready (for example to ensure that your internet browser is compatible with the online portal).

### **Voting**

There are a number of ways in which you can exercise your vote.

You can:

- a) Cast your vote online in real time during the AGM via any of the online platforms; or
- b) Appoint a proxy before the AGM electronically or by submitting the proxy form provided with this notice.

Detailed instructions on the above options are set out in this notice in the section titled 'Information for Shareholders'.

### **Asking questions**

If you would like to submit questions for consideration by the Board before the meeting, please complete and return the enclosed Shareholder Question Form by following the instructions on that form.

Shareholders and proxy holders will also have the ability to listen to the discussion at the AGM and ask the Directors questions in writing and in real-time during the AGM via the online platform.

I look forward engaging with you in this new way, and I hope that you will participate in the meeting online.

Yours sincerely

Tim Poole  
Chairman

# Notice of Annual General Meeting

Notice is given that the Annual General Meeting of McMillan Shakespeare Limited (ABN 74 107 233 983) will be held on 20 October 2020 at 10:00am.

Shareholders can participate in the AGM via our online AGM platforms at <https://web.lumiagm.com/362903017> or on the Lumi AGM app, or by the appointment of a proxy. Proxies must be received by 10:00am (Melbourne time) on Sunday, 18 October 2020 to be valid for the AGM.

We recommend logging in to the online AGM platform at least 15 minutes prior to the scheduled start time for the meeting using the instructions below:

## **Accessing the online platforms**

Shareholders can view and participate in the AGM via any of the following online platforms:

- a) **On your computer:** enter the following URL in your browser – <https://web.lumiagm.com> (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox);
- b) **On your smartphone or tablet:** enter the following URL in your browser – <https://web.lumiagm.com> (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox); or
- c) **On your smartphone:** use the Lumi AGM app, which can be downloaded from the Apple App or Google Play Stores by searching for 'Lumi AGM'.

## **Registration details:**

When you log into the online portal, you will be required to register as a shareholder or proxy holder and will be able to vote your shares or the shares you represent as proxy. Please enter the following when prompted to do so by the online platform:

Meeting ID: 362-903-017

Your username: your SRN/HIN

Your password: is your postcode from your registered address for Australian shareholders. Overseas shareholders should refer to the Online Platform Guide at [www.investorvote.com.au/MMS2020AGM](http://www.investorvote.com.au/MMS2020AGM) and on our website at [www.mmsg.com.au](http://www.mmsg.com.au).

Instructions on how proxy holders can register are set out in the Online Platform Guide at [www.investorvote.com.au/MMS2020AGM](http://www.investorvote.com.au/MMS2020AGM) and on our website at [www.mmsg.com.au](http://www.mmsg.com.au).

Only those who have registered as a shareholder or proxy holder will be able to ask written questions online during the meeting. Please refer to the Online Platform Guide at [www.investorvote.com.au/MMS2020AGM](http://www.investorvote.com.au/MMS2020AGM) and on our website at [www.mmsg.com.au](http://www.mmsg.com.au) for instructions on how to ask a question in writing in real time during the meeting. If you require technological assistance prior to or during the AGM, please call +61 3 9415 4024.

Non-shareholders may view the webcast by registering online at <https://web.lumiagm.com> as a guest – 'view only'. You will not be able to vote or ask questions.

Further information on how to participate online is set out in this Notice and at the "Online Meeting User Guide" at [www.investorvote.com.au/MMS2020AGM](http://www.investorvote.com.au/MMS2020AGM) and on our website at [www.mmsg.com.au](http://www.mmsg.com.au).

The Explanatory Notes that accompany and form part of this Notice describe in more detail the matters to be considered. Please ensure that you read the Explanatory Notes in full.

**Please read this Notice of Meeting carefully and consider directing your proxy on how to vote on each resolution by marking the appropriate box on the proxy form.**

# Ordinary Business

## 1. Financial Reports

To receive and consider the Financial Report, the Directors' Report and the Independent Audit Report for the financial year ended 30 June 2020.

## 2. Adoption of the Remuneration Report

To consider and, if thought fit, pass the following as a non-binding ordinary resolution:

*That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2020, as contained in the Directors' Report, be adopted.*

Note: This resolution shall be determined as if it were an ordinary resolution, but under section 205R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

A voting restriction applies to this resolution. See the Information for Shareholders section for details.

## 3. Re-election of Mr John Bennetts as a Director

To consider and, if thought fit, pass the following as an ordinary resolution:

*That Mr John Bennetts, a Director retiring from office in accordance with rule 20.2 of the Constitution, being eligible, is re-elected as a Director of the Company.*

## 4. Re-election of Ms Helen Kurincic as a Director

To consider and, if thought fit, pass the following as an ordinary resolution:

*That Ms Helen Kurincic, a Director retiring from office in accordance with rule 20.2 of the Constitution, being eligible, is re-elected as a Director of the Company.*

## 5. Election of Ms Kathy Parsons as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*That Ms Kathy Parsons, a Director appointed to fill a casual vacancy retiring from office in accordance with rule 19.4 of the Constitution, being eligible, is elected as a Director of the Company.*

## 6. Issue of Indeterminate Rights to Managing Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*That, for the purposes of ASX Listing Rule 10.14 and all other purposes, approval be given for the issue to the Managing Director, Mr Michael Salisbury of 103,763 Indeterminate Rights under the Company's Long-Term Incentive Plan (LTIP) and for the issue of shares on exercise of those Indeterminate Rights.*

A voting restriction applies to this resolution. See the Information for Shareholders section for details.

## 7. Amendment of the Company constitution

To consider and, if thought fit, pass the following as a special resolution:

*That for the purposes of section 136 of the Corporations Act, approval be given to amend the Company's constitution to:*

- (a) facilitate the holding of general meetings virtually; and*
- (b) allow for direct voting,*

*in the form set out in the section titled "Proposed changes to the Constitution" in this Notice of Annual General Meeting.*

### Proposed changes to the Constitution

- (a) Facilitate the holding of general meetings virtually by inserting under the existing rule '15 General Meetings' an additional sub rule directly after sub rule '15.6 Omission to give notice':**

*15.7. Use of technology at general meeting*

*(a) Subject to applicable law:*

- (i) a meeting of the Members may be held by means of such telephone, electronic or other communications facilities as approved by the Board that permits all persons in the meeting to communicate with each other simultaneously and instantaneously;*
- (ii) participation in such a meeting shall constitute presence in person or 'personally' at such meeting (including for the purpose of any quorum requirements in this Constitution); and*
- (iii) a reference to a "place" when used in the context of a general meeting may be, but need not be, a physical place.*

- (b) Allow for Direct Voting by inserting under the existing rule '15 General Meeting' an additional sub rule directly after new sub rule '15.7 Use of technology at general meeting':**

*15.8 Direct Voting*

- (a) The Board may determine that at any general meeting, Members entitled to attend and vote on a resolution at that meeting are entitled to a Direct Vote in respect of that resolution.*
- (b) The Board may prescribe (and vary, revoke, replace or amend) rules to govern Direct Voting, including:*

- (i) *that Members entitled to attend and vote at a general meeting may cast a Direct Vote;*
  - (ii) *specifications as to the form, method and timing of giving a Direct Vote in order for the vote to be valid;*
  - (iii) *the treatment of Direct Votes; and*
  - (iv) *whether and how Direct Votes are counted.*
- (c) *A valid Direct Vote cast by a Member has the same effect as if the Member had cast the vote in person at the meeting.*

**(c) Consequential amendments in furtherance of new sub rule '15.8 Direct Voting'**

In furtherance of the new sub rule '15.8 *Direct Voting*', amend sub rule '1.1 *Definitions*' to include, at the correct alphabetical ordering:

*“Direct Vote” includes a vote delivered to the Company by post, fax or other electronic means as approved by the Board under rule 15.8 of this Constitution.*

In furtherance of the new sub rule '15.8 *Direct Voting*', amend sub rule '17.6 *Votes*' to include new paragraph (c) to follow paragraph (b):

- (c) *in respect of Direct Voting, each Member who has duly lodged a Direct Vote will have 1 vote for each fully paid share held by the Member and in respect of which the Member is entitled to vote.*

In furtherance of the new sub rule '15.8 *Direct Voting*', amend sub rule '16.4 *Quorum for general meeting*' by inserting a new paragraph (b) so that sub rule 16.4 now reads:

*16.4 Quorum for general meeting*

- (a) *No business may be transacted at any general meeting unless a quorum is present at the commencement of the business. A quorum is 3 Members present in person or by attorney or proxy.*
- (b) *A Member placing a Direct Vote under rule 15.8 is not taken into account in determining whether or not there is a quorum at a general meeting.*

Mark Blackburn  
Company Secretary  
Melbourne, 17 September 2020

# Information for Shareholders

## Entitlement to attend and vote

For the purposes of Regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth), the Directors have determined that the voting entitlements for the purposes of the Annual General Meeting will be based on the registered holdings as at 10:00am (Melbourne time) on Sunday, 18 October 2020. You may vote by attending the meeting online, by proxy, or by attorney or authorised representative.

All resolutions set out in this notice of meeting will be conducted by poll, rather than a show of hands.

## Voting by proxy

Each Shareholder has the right to appoint a proxy. A proxy need not be a Shareholder.

A proxy form and a reply-paid envelope have been enclosed for Shareholders receiving this Notice by mail. If an additional proxy form is required, the Company's share registry, Computershare Investor Services Pty Limited, will supply it on request (telephone: 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia)).

A Shareholder who is entitled to cast two or more votes may appoint two proxies and must specify the proportion or number of votes each proxy is appointed to exercise. If no such proportion or number is specified, each proxy may exercise half of your votes. Fractions of votes will be disregarded.

Proxies given by corporate Shareholders must be executed in accordance with their constitutions or under the hand of a duly authorised officer or attorney.

To be effective, the Company must receive the completed proxy form and, if the form is signed by the Shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority), by no later than 10:00am (Melbourne time) on Sunday, 18 October 2020:

- on-line by going to [www.investorvote.com.au](http://www.investorvote.com.au) or by scanning the QR Code, found on the enclosed Proxy Form, with your mobile device. To log in, you will need your SRN/HIN and the postcode of your registered address (or, if you are an overseas shareholder, the country to which your postal address relates). Further instructions are provided on the Proxy Form;
- at its share registry, Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, Australia 3001 or by facsimile on fax number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

If you wish to appoint a proxy, you are encouraged to do so online. If you wish to appoint a proxy by mail, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations and reduced frequency of deliveries.

Any revocations of proxies must be received at one of these places before commencement of the meeting.

For more information concerning the appointment of proxies, please refer to the reverse side of the enclosed proxy form.

## Voting online during the AGM

Shareholders that attend the meeting via any of the online platforms will be able to view the meeting, vote and ask questions in real-time.

Shareholders will be able to vote between the commencement of the meeting and the closure of voting as announced by the Chairman during the meeting. Further instructions on how to log on and use the online platform are available at [www.investorvote.com.au/MMS2020AGM](http://www.investorvote.com.au/MMS2020AGM) and on our website at [www.mmsg.com.au](http://www.mmsg.com.au).

## Custodian Voting

For Intermediary Online subscribers only (custodians), please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

## Corporate representatives

A corporation which is a Shareholder may appoint an individual to act as its representative and to vote online at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the Company's share registry prior to the AGM or have previously provided the Company with evidence of your appointment.

## Voting Intentions

Subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of all resolutions on the agenda including Item 2 and Item 6 notwithstanding that these Items are connected with the remuneration of Key Management Personnel (**KMP**).

In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of all resolutions on the agenda.

In relation to Item 2 and Item 6 if you have not marked the 'For', 'Against' or 'Abstain' boxes, you will be deemed to have expressly authorised the Chairman of the Meeting to vote **in favour** of those Items. If you do not wish to give the Chairman of the Meeting such express authorisation, you should ensure that a box is clearly marked.

## Voting Exclusion Statement

### Item 2

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast on the resolution in Item 2 by or on behalf of:

- a member of the KMP, details of whose remuneration are included in the Remuneration Report and any Closely Related Party of such a member, regardless of the capacity in which the votes are cast; or
- a proxy of a member of the KMP or a KMP's Closely Related Party.



However, this does not apply to a vote cast in favour of a resolution on Item 2 by:

- a person as proxy for a person who is entitled to vote on the resolution on Item 2, in accordance with the directions as to how to vote provided by that person on the proxy form; or
- the Chairman, as proxy for a person who is entitled to vote on the resolution on Item 2, in accordance with an express authorisation to vote undirected proxies as the Chairman sees fit, despite the fact that Item 2 is connected directly or indirectly with the remuneration of the Company's KMP.

## **Item 6**

The Company will disregard any votes cast:

- in favour of Item 6 by or on behalf of Mr Michael Salisbury or any of his associates, regardless of the capacity in which the vote is cast; and
- on Item 6 by any member of the KMP as at the date of the AGM or their Closely Related Party, as proxy for another shareholder.

However, this does not apply to a vote cast in favour of a resolution on Item 6 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution on Item 6, in accordance with the directions as to how to vote provided by that person on the proxy form;
- the Chairman, as proxy or attorney for a person who is entitled to vote on the resolution on Item 6, in accordance with an express authorisation on the proxy form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting on the resolution on Item 6, and is not an associate of a person excluded from voting, on the resolution on Item 6; and
  - the holder votes on the resolution on Item 6 in accordance with directions given by the beneficiary to the holder.

## **Definitions**

Words that are defined in the Glossary have the same meaning when used in this Notice unless the context requires, or the definitions in the Glossary provide, otherwise.

## **Proxies**

Generally:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chairman of the Meeting, who must vote the proxies as directed.

## Proxy vote if appointment specifies way to vote

An appointment of a proxy may specify the way the proxy is to vote on a resolution and, if it does:

- if the proxy is the Chairman of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the Proxy is not the Chairman of the Meeting, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

## Transfer of non-chair proxy to chair in certain circumstances

If:

- an appointment of a proxy specifies the way the proxy is to vote on a resolution at a meeting of the Company's members;
- the appointed proxy is not the Chairman of the meeting;
- at the Meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy attends the meeting but does not vote on the resolution,

the Chairman of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at that meeting.

# Explanatory Notes on the Items of Business

This information forms part of the Notice of Meeting.

## **AGM Considerations and Shareholder Questions**

A discussion will be held on all items to be considered at the AGM.

All Shareholders and proxy holders will have a reasonable opportunity to ask questions in writing and in real-time during the AGM via the online platforms. More detailed information on how to ask questions during the meeting is provided in the Online Platform Guide available at [www.investorvote.com.au/MMS2020AGM](http://www.investorvote.com.au/MMS2020AGM) and on our website at [www.mmsg.com.au](http://www.mmsg.com.au).

To ensure that as many Shareholders as possible have the opportunity to participate, Shareholders are requested to observe the following:

- all Shareholder questions should be written clearly and should be relevant to the business of the AGM, including matters arising from the Financial Report, Directors' Report (including the Remuneration Report) and Independent Audit Report, and general questions about the performance, business or management of the Company;
- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the AGM regarding personal matters or those that are commercial in confidence.

Shareholders are encouraged to submit questions to the Company or its auditor (via the Company) in advance of the AGM by completing a Shareholder Question Form. Please follow the instructions on the Shareholder Question Form for information on how the Shareholder Question Form can be submitted to the Company. To allow time to collate questions and prepare answers, submitted written questions need to be received by no later than 5.00pm (Melbourne time) on 12 October 2020.

The Chairman will endeavour to address as many of the more frequently raised questions as possible during the meeting. However, there may not be enough time to address all questions raised. Please note that individual responses will not be sent to Shareholders.

## **Item 1: Financial reports**

Under section 317 of the Corporations Act, the Financial Report, Directors' Report and Independent Audit Report of the Company in respect of the 2020 financial year will be laid before the meeting.

There is no requirement for a formal resolution on this item of business. Shareholders will, however, be given the opportunity to raise questions or comments on the reports at the meeting.

The reports are available on the Company's website, [www.mmsg.com.au](http://www.mmsg.com.au).

## Item 2: Adoption of Remuneration Report

Under section 250R(2) of the Corporations Act, a resolution must be put to the Shareholders that the Remuneration Report be adopted. The vote on this resolution is advisory only and does not bind the Directors or the Company. The Board will, however, take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Remuneration Report is set out on pages 20 to 41 of the Company's 2020 Annual Report and:

- explains the Board's policies in relation to the nature and level of remuneration paid to KMP;
- discusses the link between the Board's remuneration policies and the Company's performance;
- provides a summary of performance conditions applicable to KMP, explaining why they were chosen and how performance is measured against them;
- sets out remuneration details for each KMP; and
- makes clear that the basis of remunerating non-executive Directors is distinct from the basis for remunerating Executive KMP, including the Chief Executive Officer.

A reasonable opportunity will be provided to the members to ask questions in writing and in real-time about or make comments on the Remuneration Report at the meeting.

If at least 25% of the votes cast on the resolution to adopt the Remuneration Report are against adoption of the report, then:

- if comments are made on the report at the Annual General Meeting, the Company's Remuneration Report for FY21 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- if, at the Company's 2021 Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report for the relevant financial year are against its adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting (**Spill Meeting**) be called to consider the election of Directors of the Company (**Spill Resolution**). The Spill Meeting must be held within 90 days of the date of the 2021 Annual General Meeting. For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all the Directors (other than any Managing Director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

Noting that each Director has a personal interest in their remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends that the Shareholders vote in favour of adopting the Remuneration Report.

## Item 3: Re-election of Director retiring by rotation under the Constitution of the Company

Rule 20.2 of the Constitution requires one third of the Directors to retire from office at each Annual General Meeting. The Directors that have been in office the longest since their last election must retire and are eligible for re-election to the Board at the meeting. Mr John Bennetts is retiring by rotation at this meeting and, in accordance with the Constitution, is offering himself for re-election.

### **John Bennetts**

Mr Bennetts is an experienced investor and has been the founder and director of many successful Australian companies with businesses in technology, finance and manufacturing. Mr Bennetts is a Non-Executive Director of Sacred Heart Mission. He was a founder of Cellestis Limited and private equity investment firm, Mooroolbark Investments Pty Limited (M-Group). He has also previously provided advisory services to a range of companies in Australia and Asia. Prior to the establishment of the M-Group, he was a member of the senior executive of the pioneering Australian multinational IT company, Datacraft Limited. Mr Bennetts has served as a Non-Executive director of the Company for 16 years and is not considered an independent director under the Company's definition of independence.

The Directors (excluding Mr Bennetts) unanimously recommend that the Shareholders vote in favour of this resolution.

### **Item 4: Re-election of Director retiring by rotation under the Constitution of the Company**

Ms Helen Kurincic is also retiring by rotation under rule 20.2 of the Constitution at this meeting and, in accordance with the Constitution, is offering herself for re-election.

### **Helen Kurincic**

Ms Kurincic is Non-Executive Chair of Integral Diagnostics Limited, Non-Executive Director of Estia Health Limited, HBF Health Limited and the Victorian Clinical Genetics Service. Formerly, Ms Kurincic was the Chief Operating Officer and Director of Genesis Care from its earliest inception, creating and developing the first and largest radiation oncology and cardiology business across Australia. She has also formerly held Board roles across the publicly listed, private, not-for-profit and government sectors as well as being the former CEO of Benetas and Heart Care Victoria. Ms Kurincic is a Fellow of the Australian Institute of Company Directors.

Ms Kurincic is considered an independent Director under the Company's definition of independence. Ms Kurincic has served as an independent, Non-Executive director of the Company for 2 years.

The Directors (excluding Ms Kurincic) unanimously recommend that the Shareholders vote in favour of this resolution.

### **Item 5: Election of Director retiring under the Constitution of the Company**

Ms Kathy Parsons was appointed as a Director in May 2020 to fill a casual vacancy and is retiring under rule 19.4 of the Constitution at this meeting and, in accordance with the Constitution, is offering herself for election.

### **Kathy Parsons**

Ms Parsons is a former audit partner at Ernst & Young where she spent time as a partner in the firm's US, UK and Australian practices. In addition to her audit client responsibilities she was part of the firm's Oceania Assurance Leadership team as the Professional Practice Director with responsibility for assurance quality and risk management in the region. Ms Parsons was appointed as a Non-Executive Director on 22 May 2020 and is considered an independent Director under the Company's definition of independence.

The Directors (excluding Ms Parsons) unanimously recommend that the Shareholders vote in favour of this resolution.

## Item 6: Issue of Indeterminate Rights to Managing Director

### Background

During FY20, the Board's Remuneration and Nomination Committee (RNC) conducted a review of the market competitiveness of Total Annual Target Remuneration for the Company's senior executives, including Michael Salisbury, the Company's CEO and Managing Director.

The RNC reviewed the competitive positioning of each element of Total Annual Target Remuneration with regard to external benchmarking against a comparator group of companies (taking into account revenue, employee numbers and market capitalisation). The RNC also determined to retain the existing remuneration structure of providing a fixed base salary and a long-term incentive to senior executives. The Company will continue its practice of not offering an annual short-term incentive to senior executives.

In addition, the RNC considered improvements to the existing program to place greater emphasis on strategic outcomes and to improve staff retention. Following this process, the Board has determined that in FY20 and to continue in FY21 the Long Term Incentive Plan (LTIP) grant will consist of three tranches of Indeterminate Rights over a three-year period, one of which will be based on strategic outcomes. Performance will be assessed by the RNC post the finalisation of the Annual Report each financial year with any rights that qualify deferred until the finalisation of the Annual Report in 2023.

The total value of the Indeterminate Rights to be awarded to Mr Salisbury in FY21 of \$923,487 represents a face value of 98.3% of his fixed salary. The face value of \$923,487 is divided by the five-day volume weighted average MMS share price (VWAP) up to 30 June 2020 of \$8.90 to determine the number of Indeterminate Rights.

As a result, the Company proposes to issue 103,763 Indeterminate Rights to Mr Salisbury as long-term incentive based remuneration on the terms set out below. The Indeterminate Rights will be issued under and subject to the rules of the Company's LTIP as amended in 2020.

The Indeterminate Rights will have a deemed fair value of \$704,447 on the date of the grant which is the same cost to the company as the FY20 grant.

If Item 6 is approved by Shareholders, the Board intends to issue the Indeterminate Rights to Mr Salisbury as soon as reasonably practicable following the Annual General Meeting and in any event, not later than one month from the date of the meeting.

### Approval of acquisition of Indeterminate Rights under ASX Listing Rule 10.14

As Mr Salisbury is a Director, the approval of Shareholders is required for him to participate in the LTIP. In particular, ASX Listing Rule 10.14 requires Shareholder approval for Mr Salisbury to participate in an employee share plan under which he acquires, or may acquire, equity securities in the Company.

Accordingly, the Company seeks the approval of Shareholders in respect of the proposed issue of the Indeterminate Rights (and the issue of new shares or acquisition of shares on market on vesting of the Indeterminate Rights) to Mr Salisbury on the terms and conditions set out below.

### Vesting Conditions for Indeterminate Rights

The Indeterminate Rights offer to be made to Mr Salisbury will be subject to certain vesting conditions in addition to a condition of on-going employment. In particular, each of Tranches 2 and 3 will be subject to two performance hurdles, being:

1. The Company's CAGR in underlying EPS which applies to 50% of the Indeterminate Rights respectively; and
2. Absolute average ROCE over the performance period which applies to 50% of the Indeterminate Rights respectively.

The performance hurdles attaching to each Tranche are as follows:

- (a) **Tranche 1: 30%** of the Indeterminate Rights offered will be subject to strategic measures measured over 12 months of FY21. Once performance targets have been met, this Tranche will remain subject to the condition of on-going employment until the end of FY23; and
- (b) **Tranche 2: 35%** of the Indeterminate Rights offered will be subject to the Company's Underlying Earnings Per Share (**EPS**) achieving a certain Compound Annual Growth Rate (**CAGR**) and average Return on Capital Employed (**ROCE**) targets for the two financial years FY21 to FY22. Once performance targets have been met, these Indeterminate Rights will remain subject to the condition of on-going employment until the end of FY23; and
- (c) **Tranche 3: 35%** of the Indeterminate Rights offered will be subject to the Company's Underlying Earnings Per Share (**EPS**) achieving a certain Compound Annual Growth Rate (**CAGR**) and average Return on Capital Employed (**ROCE**) targets for the three financial years FY21 to FY23.

Only once all of the performance criteria and the on-going employment condition has been met can the Indeterminate Rights be exercised into shares or cash. This will mean no Indeterminate Rights can be exercised until the Company's financial accounts for FY23 have been completed, audited and reported to the ASX.

The relevant performance targets are set out in the sections below.

### Indeterminate Rights

The Company proposes to issue 103,763 Indeterminate Rights for nil consideration that vest after three years on the terms as set out in the table below:

Vesting Date	Indeterminate Rights and Vesting Conditions
Upon the lodgement of the Company's financial statements with ASX for FY23.	Tranche 1: 31,129 Indeterminate Rights are subject to the achievement of performance measures for 12 months of FY21 and the condition of on-going employment until the end of FY23.
	Tranche 2: 36,317 Indeterminate Rights are subject to an Underlying EPS CAGR Target of 15.5% and average ROCE of 32.5% for the period FY21 to FY22 (inclusive) and the condition of on-going employment until the end of FY23.
	Tranche 3: 36,317 Indeterminate Rights are subject to an Underlying EPS CAGR target of 13.5% and average ROCE of 34.5% for the period FY21 and FY23 (inclusive).

Conversion of Indeterminate Rights is subject to Mr Salisbury's continued employment with the Company as at the date of lodgement of the Company's financial statements with ASX for FY23.

In addition to meeting the employment condition, partial vesting of the three tranches of Indeterminate Rights can occur (pro rata on a straight-line basis) as follows:

<b>Metric</b>	<b>0% Vesting</b>	<b>50% - 100% Vesting</b>
Tranche 1: Strategic measures	See below	See below
Tranche 2: Underlying EPS CAGR	<11.5%	Between 11.5% and 15.5%
Tranche 2: Average ROCE	<29.5%	Between 29.5% and 32.5%
Tranche 3: Underlying EPS CAGR	<9.5%	Between 9.5% and 13.5%
Tranche 3: Average ROCE	<31.5%	Between 31.5% and 34.5%

### **Tranche 1 Strategic Measures**

Targets will be set for Mr Salisbury across three strategic areas listed below. Targets will be calibrated with regard to expected levels of performance required to achieve threshold (0%) and full (100%) vesting against the following criteria:

- (a) Capital management, with a focus on the delivery and operation of the Company's warehouse funding initiative during FY21 and the rate at which the Company can move to capital light funding in the UK;
- (b) Delivery of productivity benefits and core business growth through the Company's enhanced digital capability; and
- (c) Acceleration of growth initiatives with an emphasis on accelerating customer growth in Plan Partners and the delivery of organic extensions.

The vesting of the strategic measures is subject to both a general Board discretion and there being no legal, regulatory, conduct or operational issue arising as a result of management's action or inaction that is material and causes the Company financial or reputational damage.

In the event that Mr Salisbury takes unpaid leave for a period exceeding three months during FY21, FY22 or FY23 the vesting criteria outlined above with respect to the financial performance of the Company and Mr Salisbury's continued employment will be deemed on a pro-rata basis to reflect the period of continuous service during the relevant financial year, unless the Board in its discretion determines otherwise.

Calculation of CAGR shall be based on the cumulative Underlying EPS results for the relevant financial years using the Underlying EPS results for the FY20 as the base year.

The ROCE performance condition is based on the Company's average ROCE over the performance periods.

The Board considers that a ROCE target is best aligned with the Company's focus on both earnings and capital optimisation.

The Board considers that the Underlying EPS CAGR and ROCE targets are realistic but challenging.



The Board retains discretion to adjust the Company's ROCE target in determining the extent to which the ROCE performance condition has been satisfied.

#### **Other Information required under LR 10.15**

- The Company will not apply to the ASX for official quotation of the Indeterminate Rights granted under the LTIP.
- The CEO and Managing Director is the only current Director of the Company entitled to participate in the LTIP. In previous years, the instruments granted to the CEO and Managing Director under the LTIP were Performance Options and Performance Rights – both of which only allowed for the provision of Shares on vesting/exercise. This year, the proposed instrument for the LTIP is Performance Rights that are Indeterminate Rights. Indeterminate Rights are rights to receive, at the discretion of the Company, either Shares or a cash equivalent payment on vesting/exercise, which provides the Company with more flexibility as to how to satisfy its delivery obligations on vesting/exercise and also to better facilitate the treatment of 'good leavers'. Under the amended LTIP and subject to applicable law, 'good leavers' (eg genuine retirement, redundancy) are generally able to retain their awards on a pro rata basis and subject to the same vesting conditions whilst 'bad leavers' (eg termination for cause, resignation) forfeit all unvested awards at the time they cease employment. The Board retains discretion (again subject to applicable law) to determine a different treatment taking into consideration the circumstances of the departure, which may include an appropriate deferral period.
- The CEO and Managing Director is the only person referred to in LR 10.14 who has received securities under the LTIP to date issued on:
  - 24 October 2017 as follows:
    - 71,140 Performance Options vesting on lodgement of the Company's financial statements for FY19 with a fair value of \$3.17 each at date of grant;
    - 17,860 Performance Rights vesting on lodgement of the Company's financial statements for FY19 with a fair value of \$13.92 each at date of grant;
    - 66,027 Performance Options vesting on lodgement of the Company's financial statements for FY20 with a fair value of \$3.20 each at date of grant; and
    - 18,814 Performance Rights vesting on lodgement of the Company's financial statements for FY20 with a fair value of \$13.29 each at date of grant.

All Performance Options and Performance Rights issued on 24 October 2017 have failed to meet the minimum vesting criteria.
  - 23 October 2018 as follows:
    - 105,272 Performance Options vesting on lodgement of the Company's financial statements for FY21 with a fair value of \$2.25 each at date of grant; and
    - 18,937 Performance Rights vesting on lodgement of the Company's financial statements for FY21 with a fair value of \$13.95 each at date of grant.

All Performance Options and Performance Rights issued on 23 October 2018 are unlikely to meet the minimum vesting criteria.

- 22 October 2019 as follows:
  - 69,178 Performance Rights vesting on lodgement of the Company's financial statements for FY22, with a fair value of \$10.18 each at date of grant.

All the Performance Options and Performance Rights were granted at no cost to Mr Salisbury.

- Shares issued pursuant to the vesting of Indeterminate Rights will rank equally with Shares then on issue. The Board has the discretion to settle the Indeterminate Rights by way of a cash equivalent payment.
- The Company has the flexibility to issue new shares or to purchase shares on-market for allocation to Mr Salisbury on vesting of Indeterminate Rights.
- There is no proposed loan scheme in relation to the Indeterminate Rights or the LTIP.
- Any dealing in Shares is subject to the constraints of Australian insider trading laws and the Company's Securities Trading Policy. Participants are specifically prohibited from hedging their Company share price exposure in respect of their Indeterminate Rights during the vesting period.
- Any funds raised on the exercise of Performance Options will be applied to the Company's working capital.
- There is no exercise price payable by the CEO and Managing Director to exercise the Indeterminate Rights once they have vested.
- Details of the Indeterminate Rights granted to Mr Salisbury will be provided in the Remuneration Reports for FY21, FY22 and FY23.
- Mr Salisbury's actual total cost to the Company of remuneration for FY20 was \$827,462 comprising \$908,572 (cash salary, annual leave, other benefits, superannuation and long service leave) and \$81,110 (negative) long term incentive. Further details on Mr Salisbury's total annual remuneration package for FY20 are set out in the Company's FY20 Remuneration Report.
- Details of any securities issued to Mr Salisbury under the LTIP will be published in the Company's Annual Report. No additional persons covered by Listing Rule 10.14 will participate in the LTIP without shareholder approval being first obtained.

The Board believes that it is in shareholders' best interests to provide the CEO and Managing Director with a long-term incentive to ensure there is significant alignment between satisfactory returns for shareholders and the rewards for the CEO and Managing Director by linking an appropriate part of his remuneration to the generation of long term returns for shareholders.

If shareholder approval is not obtained, the Company will not be able to grant Mr Salisbury the Indeterminate Rights under the Company's LTIP.

The Directors (excluding Mr Salisbury, who has an interest in the matter) recommend that Shareholders vote in favour of Item 6.

## Item 7: Amendment of Constitution

Since the current Constitution was first adopted in 2004, there have been a number of developments in law and the ASX Listing Rules, corporate governance principles, and general corporate and commercial practice for ASX listed entities.

In light of the current extraordinary COVID-19 conditions and the associated legislative relief given by the Commonwealth Treasurer under the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020 (Cth) (**Determination**), the Board recommends amendments to the Constitution that reflect current market practice and supports the Company to facilitate the holding of general meetings virtually (if permitted under applicable laws).

For item 7 to be passed as a special resolution, at least 75% of the votes cast by shareholders entitled to vote on the resolution must be in favour of the resolution, in accordance with section 136 of the Corporations Act.

### **Explanation of the proposed Constitutional amendments**

#### *Amendments to facilitate the holding of general meetings virtually (by insertion of new rule '15.7 Use of technology at general meeting' and other consequential amendments)*

The current Constitution contemplates general meetings being held at a 'place' and does not expressly permit the holding of 'hybrid' meetings (where some attendees meet in-person and others can participate online using technology), and 'virtual' meetings (conducted wholly online). The Company's 2020 AGM is being conducted as a virtual meeting in reliance on the temporary amendment to the Corporations Act under the Determination.

The Company's proposed amendments to the Constitution would provide greater flexibility for the Company to conduct 'hybrid' and 'virtual' meetings using technology in the future, particularly if the Corporations Act is amended to be more facilitative of such meetings in the future.

Amendments are proposed to allow the Directors to approve technology to be used at a general meeting. Consistent with the current Constitution, which requires that the general meeting must be held in accordance with the Corporations Act, any technology used at a general meeting must give Shareholders as a whole a reasonable opportunity to participate in the meeting.

The suggested provisions provide clarity that a venue need not be a physical venue, and for other procedural matters including to ensure that 'online' attendees (i.e. persons who attend the meeting via technology) are treated as being present at the meeting, and are counted for quorum.

#### *Amendments to allow for Direct Voting (by insertion of new rule '15.8 Direct Voting' and other consequential amendments)*

The current Constitution does not permit the Board to allow direct voting.

The inclusion of a direct voting framework would allow the Board to provide greater flexibility and more voting mechanisms to members (particularly in the context of future hybrid or virtual meetings).

Direct voting frameworks are commonplace in many listed entity constitutions (and have been successfully used by these entities prior to and during the COVID-19 pandemic).

# Glossary

In this Notice and the Explanatory Notes:

**Adjusted EBIT** means EBIT adjusted to exclude one-off payments in relation to transaction costs incurred in acquisitions and the amortisation of acquisition intangibles;

**Annual General Meeting** means the annual general meeting of the Company to be held on 20 October 2020 at 10:00am at <https://web.lumiagm.com/362903017>;

**ASX** means ASX Limited ACN 008 624 691 or, as the context requires, the financial market operated by it;

**ASX Listing Rules** means the listing rules of the ASX;

**Board** means the board of Directors of the Company; **Chairman** means Mr Tim Poole.

**Closely Related Party** means, in relation to a member of a KMP, any of the following:

- a spouse, child or dependant of the member;
- a child or dependant of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
- a company the member controls; or
- a person prescribed by regulations (as at the date of this notice, no additional persons have been prescribed by regulation);

**Company** means McMillan Shakespeare Limited ACN 107 233 983;

**Constitution** means the constitution of the Company;

**Corporations Act** means *Corporations Act 2001* (Cth);

**Determination** means the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020 (Cth);

**Directors** mean the directors of the Company and **Director** means any of them;

**EBIT** means earnings before interest and tax;

**Executive KMP** means KMP excluding Non-Executive Directors;

**EPS** means earnings per share;

**FY19** means the financial year ending 30 June 2019;

**FY20** means the financial year ending 30 June 2020;

**FY21** means the financial year ending 30 June 2021;

**FY22** means the financial year ending 30 June 2022;

**FY23** means the financial year ending 30 June 2023;

**Glossary** means this glossary;

**Indeterminate Right** means a right whereby a participant may receive either equity or a cash payment at the discretion of the Company, subject to the achievement of certain vesting conditions;

**Item** or **Resolution** means a proposed resolution to be put to a vote of Shareholders at the meeting, as set out in the Notice of Meeting;

**KMP** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of key management personnel include its Directors and certain senior executives;

**LTI** means a long-term incentive used in an employee's remuneration structure;

**LTIP** means the Long Term Incentive Plan;

**Meeting** means the annual general meeting of the members of the Company convened by this Notice;

**Notice of Meeting** or **Notice** means this notice of meeting and the explanatory notes;

**Performance Option** means an option that may be exercised into a Share subject to the achievement of certain vesting conditions and payment of an exercise price;

**Performance Right** means a right that may convert into a Share subject to the achievement of certain vesting conditions;

**ROCE** means return on capital employed calculated using Adjusted EBIT as the profit measure;

**Share** means a fully paid ordinary share in the Company;

**Shareholder** means a holder of at least one Share;

**Underlying EPS** means underlying earnings per share calculated using UNPATA as the profit measure; and

**UNPATA** means statutory net profit after tax adjusted to exclude one-off payments in relation to transaction costs incurred in acquisitions and amortisation of acquisition intangibles.

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Melbourne time) on Sunday 18 October 2020.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to participate in the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online you will need to visit <https://web.lumiagm.com/362903017> on your smartphone, tablet or computer (you will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible) or download the Lumi AGM app from the Apple App or Google Play Stores by searching for Lumi AGM and enter the unique 9 digit Meeting ID: 362-903-017.

For further instructions on how to participate online please view the online meeting user guide at [www.investorvote.com.au/MMS2020AGM](http://www.investorvote.com.au/MMS2020AGM)

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

### Online:

Use your computer or smartphone to appoint your proxy and vote at [www.investorvote.com.au](http://www.investorvote.com.au) or scan your personalised QR code below using your smartphone.

Your secure access information is

**Control Number: 184000**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/we being a member/s of McMillan Shakespeare Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of McMillan Shakespeare Limited to be held online on Tuesday, 20 October 2020 at 10:00am (Melbourne time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 6 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 2 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Mr John Bennetts as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Re-election of Ms Helen Kurincic as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Election of Ms Kathy Parsons as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Issue of Indeterminate Rights to Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Amendment of the Company Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

## SHAREHOLDER QUESTION FORM

### YOU MAY SUBMIT QUESTIONS TO THE AGM BEFORE THE MEETING DATE

Your questions regarding the Company that are relevant to the Annual General Meeting are important to us. We invite you to use this form to submit any questions that you may have on the:

- financial statements or the business, operations or management of the Company;
- conduct of the audit;
- preparation and content of the audit report;
- accounting policies adopted by the Company for the preparation of the financial statements;
- independence of the Auditor in relation to the conduct of the audit; or
- other agenda items.

You may return this form by emailing it to [investorrelations@mmsg.com.au](mailto:investorrelations@mmsg.com.au) or by post marking it to the attention of the Company Secretary, Locked Bag 18 Collins Street East, Melbourne, Vic, 8003. All questions must be received by 5.00pm (Melbourne time) on 12 October 2020. We will attempt to respond to as many of the frequently asked questions as possible at the AGM.

The Chairman will also permit the Auditor to answer written questions submitted to the Auditor.

Shareholder's name	<input type="text"/>
Shareholder's address	<input type="text"/>
Shareholder's email address	<input type="text"/>
Shareholder Reference Number or Holder Identification Number	<input type="text"/>
Please tick the relevant box: My question/s is/are for the	<input type="checkbox"/> Chairman <input type="checkbox"/> Auditor <input type="checkbox"/> CEO
Question	<input type="text"/>

McMillan Shakespeare Limited collects this information in order to confirm that you are a Shareholder. The information is also provided to Computershare Investor Services Pty Ltd which holds McMillan Shakespeare Limited's share registry. If you do not provide the information we will be unable to submit your question to the Chairman, Auditor or CEO.



# McMillanShakespeareGroup

**McMillan Shakespeare Limited**

ABN 74 107 233 983

MMSRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in McMillan Shakespeare Group. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**McMillan Shakespeare Group**