

McMillan Shakespeare Limited

ABN 74 107 233 983

000001 000 MMS
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



4 September 2009

Dear Shareholder

**McMILLAN SHAKESPEARE LIMITED
2009 ANNUAL GENERAL MEETING**

The 2009 Annual General Meeting of McMillan Shakespeare Limited is to be held on Level 4, 321 Exhibition Street, Melbourne, Victoria, Australia on Tuesday, 20 October 2009 at 10.00am Melbourne time.

Please find enclosed the Notice of Meeting, Explanatory Notes and Proxy Form for your information.

At the meeting, the Managing Director and I will comment briefly on the Company's performance for the financial year ended 30 June 2009. The items of business set out in the Notice of Meeting will then be transacted. Please also refer to the 2009 Annual Report for further information, which is enclosed if you have previously requested a hard copy to be sent or may otherwise be obtained at www.mcms.com.au.

If you plan to attend the meeting in person, please bring your Proxy Form to facilitate your registration. If you are not able to attend the meeting in person, please complete and return the enclosed Proxy Form back to us. The instructions for voting by proxy or in person are set out in the Information for Shareholders section on page 2 of the Notice of Meeting.

I look forward to seeing you at the meeting and invite you to join the Board members for light refreshments at the conclusion of the meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ronald Pitcher', written over a faint horizontal line.

Ronald Pitcher, AM
Chairman

Encls

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Lodge your vote:



By Mail:

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

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For all enquiries call:

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

Proxy Form

For your vote to be effective it must be received by 10.00am Melbourne time Sunday, 18 October 2009

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 as they choose. 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 attend 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

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.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



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

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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.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

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, as the proxy sees fit) at the Annual General Meeting of McMillan Shakespeare Limited to be held on Level 4, 321 Exhibition Street, Melbourne, Victoria on Tuesday, 20 October 2009 at 10.00am Melbourne time and at any adjournment of that meeting.

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 show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

	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 Mr Ross Chessari as a Director	<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.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / / _____

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of McMillan Shakespeare Limited (A.B.N. 74 107 233 983) will be held on Level 4, 321 Exhibition Street, Melbourne, Victoria, Australia on Tuesday, 20 October 2009 at 10:00am (Melbourne time).

The Explanatory Memorandum that accompanies and forms part of this Notice describes in more detail the matters to be considered. Please ensure that you read the Explanatory Memorandum in full.

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 2009.

2. Adoption of the Remuneration Report

To adopt the Remuneration Report for the financial year ended 30 June 2009.

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

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 Bennetts be re-elected as a director of the Company.

4. Re-election of Mr Ross Chessari as a Director

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

That Mr Chessari be re-elected as a director of the Company.

By Order of the Board



Mark Cansdale
Company Secretary

Melbourne, 4 September 2009

Information for Shareholders

1. 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 Meeting will be based on the registered holdings as at 7:00pm (Melbourne Time) on Sunday, 18 October 2009. You may vote by attending the Meeting in person, by proxy, attorney or authorised representative.

2. Voting by Proxy

Each Shareholder has a 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 with this Notice. If an additional proxy form is required, the Company's share registry, Computershare Investor Services Pty Limited, will supply it on request (telephone: +61 3 9415 4000).

A Shareholder, who is entitled to cast 2 or more votes, may appoint 2 proxies and may 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 2009:

- at its registered office at Level 4, 321 Exhibition Street, Melbourne, Victoria, Australia 3000;
- by facsimile to its registered office on fax number +61 3 9635 0060; or
- at its share registry, Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, Australia 3001 or by facsimile on fax number +61 3 9473 2555.

Any revocations of proxies must be received at one of these places before the commencement of the Meeting, or at the registration desk for the Meeting at Level 4, 321 Exhibition Street, Melbourne, Victoria, Australia from 9.30am on the day of the Meeting.

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

3. Voting in person

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the share register and attendances recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the Meeting.

A corporation, which is a shareholder, may appoint an individual to act as its representative and to vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless previously given to the Company's share registry.

4. Voting Intentions

The Chairman intends to vote in favour of all resolutions on the agenda in respect of undirected proxy votes where the Chairman is appointed as proxy.

5. 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.

Explanatory Notes on the Items of Business

Item 1: Financial Reports

Pursuant to section 317 of the Corporations Act, the Financial Report, Directors' Report and Independent Audit Report of the Company for the financial year ended 30 June 2009 will be laid before the Meeting.

There is no requirement for a formal resolution on this item of business. The 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.mcms.com.au.

Item 2: Adoption of Remuneration Report

Pursuant to section 250R 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 set out on pages 6 to 14 of the Company's 2009 Annual Report:

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

A reasonable opportunity will be provided to the members for discussion of the Remuneration Report at the 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

John Bennetts *BEC, LLB, Non Executive Director since 1 December 2003*

Pursuant to clause 20.2 of the Constitution of the Company, relating to the retirement of directors, Mr Bennetts will retire by rotation at the Meeting and will offer himself for re-election.

Mr Bennetts is an experienced investor and a founder and director of a number of companies, including Cellestis Limited (since 2001) and private equity investment firm, Mooroolbark Investments Pty Limited (M-Group). He is also a principal and founder of the corporate advisory firm, Asia Pac Consulting Pty Limited, which provides legal advice and corporate advisory services to a range of companies in Australia and Asia. Prior to the establishment of the M-Group, he was Group Legal Counsel and Company Secretary of Datacraft Limited. Before joining Datacraft Limited, he practised as a solicitor.

The Board unanimously recommends that the Shareholders vote in favour of Mr Bennetts' re-election.

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

Ross Chessari *LLB, MTax, Non Executive Director since 1 December 2003*

Pursuant to clause 20.2 of the Constitution of the Company relating to the retirement of directors, Mr Chessari will retire by rotation at the Meeting and will offer himself for re-election.

Mr Chessari is a founder and director of the investment manager, SciVentures Investments Pty Limited (SciVentures). Prior to founding SciVentures, Mr Chessari was the Managing Director of ANZ Asset Management and the General Manager of ANZ Trustees.

The Board unanimously recommends that the Shareholders vote in favour of Mr Chessari's re-election.

Glossary

In this Notice and Explanatory Memorandum:

ASX means Australian Stock Exchange Limited;

Board means the board of Directors of the Company;

Company means McMillan Shakespeare Limited;

Corporations Act means *Corporations Act 2001*;

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

Explanatory Memorandum means the explanatory memorandum that accompanies, and is incorporated as part of, this Notice;

Glossary means this glossary;

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

Notice means this Notice of General Meeting; and

Shareholders mean the holders of shares in the Company.

McMillan Shakespeare Limited

ABN 74 107 233 983

All correspondence to:

Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 850 505
(outside Australia) 61 3 9415 4000
Facsimile 61 3 9473 2500
web.queries@computershare.com.au
www.computershare.com

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Dear Securityholder,

We have been trying to contact you in connection with matters arising from your securityholding in McMillan Shakespeare Limited. 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 meetings.

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) or Holder Identification Number (HIN);
- > 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

In addition, 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



Ronald Pitcher, AM
Chairman

