

22 November 2021

Manager Company Announcements
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

By E-lodgement

2021 Annual General Meeting Presentation

Please find attached for immediate release in relation to McMillan Shakespeare Limited (ASX: MMS) the following document:

- 2021 Annual General Meeting Presentation.

Yours faithfully
McMillan Shakespeare Limited



Ashley Conn
Chief Financial Officer and Company Secretary

This document was authorised for release by the Board of Directors.

McMillanShakespeareGroup

MMS Group Annual General Meeting 2021

22 November 2021



Overview

Financial

Revenue
\$544.5m
⬆ 10.2%

UNPATA
\$79.2m
⬆ 14.8%

Dividend payout ratio
66.0%¹

Net cash (excl. Funded fleet)
at 30 June 2021
\$142.0m

ROCE improved to
33.2%

People

Sustainable
engagement score
85%

Moved quickly to a
fully remote workforce

Retained our
workforce with support
of JobKeeper

New ways of working

Customer

Net Promoter score
60
⬆ 15.4%

Salary packages
357,388
⬆ (1.0%)²

Novated leases
73,375
⬆ 2.2%

Plan Partners funds
under administration
~\$1.2b
⬆ 76.0%

Process

Continued investments
in digital with
improvements to
customer self-service tools
and digital experience

Completed UK
restructure and returned
to profitability

Warehouse significantly
progressed

Sustainability strategy
further developed

1. Payout ratio of 66% excludes JobKeeper \$7.3m.

2. Salary package reduction includes previously announced loss of NSW LHD (16,200 customers), underlying growth excluding this loss was 3.5%.

Presenters on strategic imperatives



Himesha Jayasinghe
Sustainability Manager



Sean Dempsey
Chief Executive Officer – Plan Partners



Kylie Pashen
Managing Director – Maxxia and RemServ

Our investment in sustainability

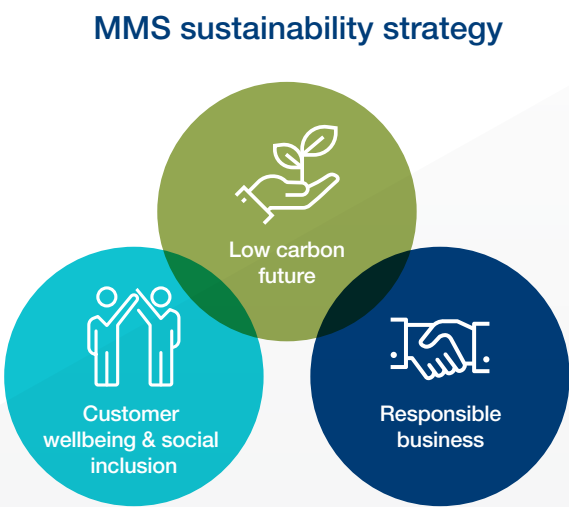
Sustainability strategy developed and rollout underway, focusing on creating shared value for MMS and our stakeholders

FY21 foundations laid

- Sustainability strategy approved by the Board
- Initial sustainability targets established for FY22 and beyond
- Dedicated sustainability manager appointed
- Management level sustainability committee expanded to key executives and senior leaders
- First GRI-compliant sustainability report produced
- First modern slavery statement published
- First TCFD¹ disclosure developed

FY22 strategy rollout

- Progressing pathway to net zero carbon emissions², and 100% renewable electricity across MMS operations
- Supporting our customers transition to a low carbon future through adoption of low/zero emission vehicles
- Development of first Reconciliation Action Plan and Accessibility and Inclusion Plan underway
- Further embedding sustainability risks and opportunities into our supply chain
- Undertaking a high-level climate risk and opportunity assessment



FY21 highlights

100% Scope 1 and 2 greenhouse gas emissions offset ²	6 Facilities switched to green power	60 Net Promoter Score ³	\$733k+ Sponsorships and donations	85% Sustainable engagement score	81,000+ Hours of training provided to our people	34% Women in leadership ⁴
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1 Taskforce for Climate Related Financial Disclosures.
2 Scope 1 (fuel), Scope 2 (purchased electricity), Scope 3 (employee commute and working from home, business travel and third party services). Net Zero target is set against the baseline year FY19.
3 GRS SP and NL, customer satisfaction measured through Net Promoter Score.
4 Board, Executive Committee and General Managers, Senior Managers and Other Managers.

GRS – Plan Partners

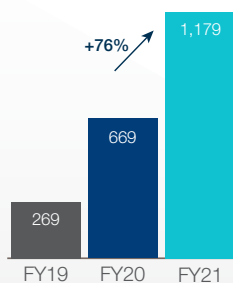
- As at 30 June 2021, 49%¹ of plans eligible for Plan Management (vs 40% 12 months prior)
- Established brand with 91% customer satisfaction score, customers who are very happy with our services
- Service delivery and activity levels not impacted by COVID-19
- 100% wholly owned subsidiary (since 30 June 2020)
- NDIS participants to reach 859,000 by 2030⁴

FY22 outlook

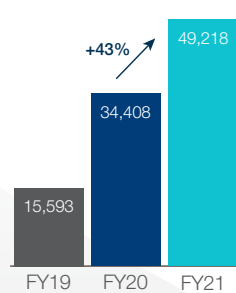
- Plan Tracker acquired on 1 July 2021
- Drive organic growth through customer acquisition and retention
- Continue to consider M&A opportunities in FY22

Invoices processed:	>1m
Total payments disbursed:	~\$600m
Staff numbers (at 30.06.21):	158 FTE
Net promoter score:	52
Staff engagement:	94%
Hours of customer support provided ³ :	>53k

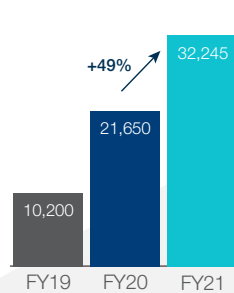
Funds under administration \$m



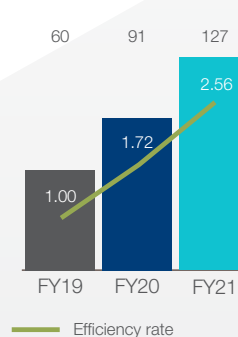
Support coordination hours



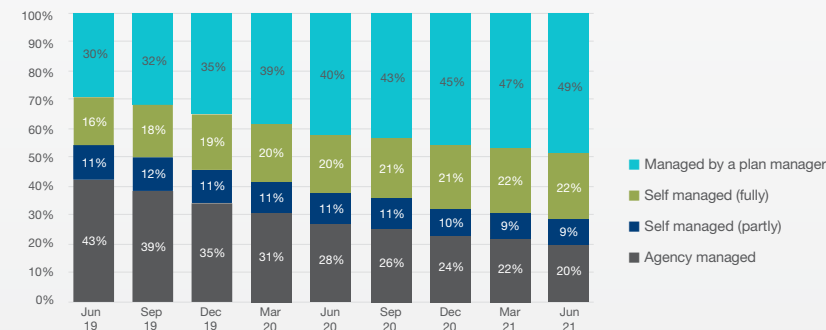
Unique service providers



FTEs and efficiency rates²



Distribution of active NDIS participants by plan type¹



1 COAG Disability Reform Council Quarterly Report - 30 June 2021.
 2 Efficiency rates calculated as FTE / Invoices processed.
 3 Hours of contact reflects period April to June 2021 annualised.
 4 2021 NDIS Annual Financial Sustainability Report.

GRS – Salary Packaging and Novated Leasing



Performance

- New client wins in FY21 +109
- Improvements in activity following the easing of COVID-19 lockdowns, with FY21 activity levels up 4% on pre COVID-19 levels
- FY21 carryover increased to over 5 times pre COVID-19 levels



Technology

- Successfully implemented Deferred Sales Model regulatory change through our platforms
- Online self-serve salary packaging sign-up supporting growth
- Novated Digital Estimate and Proposal providing customers greater transparency
- Digital investments to improve our customer engagement model is delivering strong activity



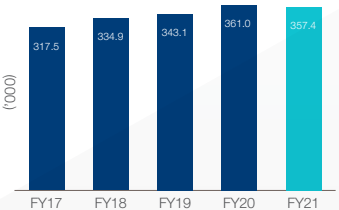
Customers

- Market leading Net Promoter Score 60 and Product Review Rating >4.5 stars demonstrating a superior level of service
- Strong retention rates with 100% of tier 1 renewals successful in FY21
- State Government investments in frontline health workers supports further salary packaging growth

Salary packages¹

357,388

⬇️ (1.0%)

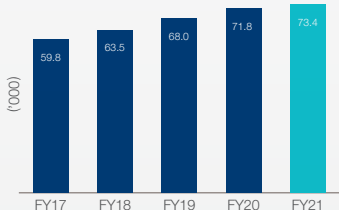


- New clients: 3,652 packages
- Decreased participation: (7,297) packages³

Novated leases²

73,375

⬆️ 2.2%



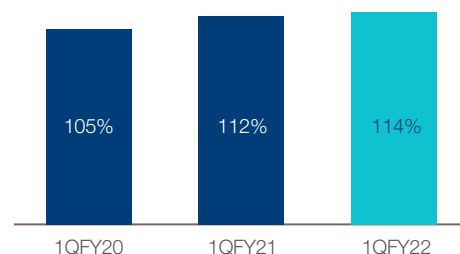
- New clients: 877 vehicles
- Increased participation: 679 vehicles

¹ Total number of salary packages at period end.
² Novated leases under management at period end.
³ Decreased participation includes (16,200) relating to the previously announced loss of NSW LHDs.
Note: New clients are organisations who commenced during the period.

Vehicle Supply – GRS Novated Leases

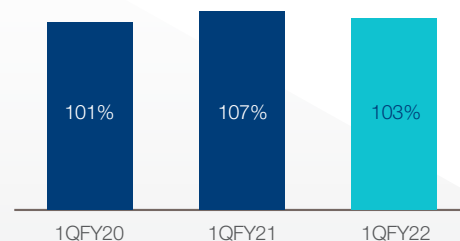
Elevated demand has continued

1Q orders indexed to 1QFY19



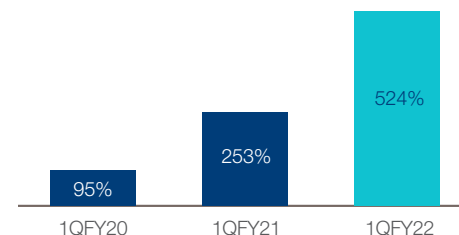
Supply dynamic has delayed a portion of sales

1Q sales indexed to 1QFY19



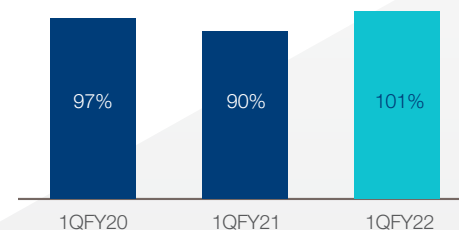
Industry wide vehicle supply delays have increased the carryover

End 1Q carryover indexed to end 1QFY19



Yields have strengthened driven by higher net amounts financed

1Q yield indexed to 1QFY19



FY22 Outlook:

Expect supply issues to continue through to end of CY22 and impacts of COVID-19 and related lockdowns to remain a key variable

FY22 update

Market conditions

- > Novated order activity increasing in NSW & Victoria following easing of COVID-19 restrictions
- > Auto supply constraints expected to continue through CY22 resulting in growth in carryover
- > Strong second hand vehicle market now contributing to increased remarketing yields in the UK

Growth priorities

- > Plan Partners continued growth:
 - Positive organic growth opportunity with number of participants expected to reach 859,000 by 2030
- > Plan Tracker integration well progressed
- > Warehouse ready to go live:
 - Strong interest from funders
 - Awaiting credit licence from ASIC
- > RFS Retail sale completed

Overall outlook remains consistent with commentary provided with FY21 results presentation

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Financial data

All dollar values are in Australian dollars (\$) unless stated otherwise.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation.