Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**MESOBLAST LIMITED**
ABN	**68 109 431 870**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gregory George
Date of last notice	7 March 2025

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	JP Morgan Nominees Australia Pty Limited (Interest in ordinary shares held in the form of American Depositary Shares ("ADS") held by custodian JP Morgan Nominees Australia Pty Limited. Interest in the ADSs held by G to the Fourth Investments, LLC)
Date of change	10 March 2025
No. of securities held prior to change	<u>Direct</u> 19,350,005 ordinary shares 200,000 warrants convertible into ADS. Each ADS represents 10 ordinary shares. <u>Indirect</u> 4,551,275 ordinary shares 6,830,602 warrants to acquire ordinary shares 22,897,463 ADS. Each ADS represents 10 ordinary shares. Grantor of put option over 50,000 ADS, each representing 10 ordinary shares
Class	See above
Number acquired	74,621 ADS, each representing 10 ordinary shares

Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	US$961,088.35 for the ADS purchased
No. of securities held after change	Direct 19,350,005 ordinary shares 200,000 warrants convertible into ADS. Each ADS represents 10 ordinary shares. Indirect 4,551,275 ordinary shares 6,830,602 warrants to acquire ordinary shares 22,972,084 ADS. Each ADS represents 10 ordinary shares. Grantor of put option over 50,000 ADS, each representing 10 ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchase by G to the Fourth Investments, LLC of 74,621 ADS.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.