

Form 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To: Company Name/Scheme: hipages Group Holdings Limited

ACN/ARSN: 644 430 839

1. Details of substantial holder

Name Mitsubishi UFJ Financial Group, Inc.

The holder became a substantial holder on: 16 February 2022

The holder became aware on: 18 February 2022

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power (%)
Fully Paid ordinary shares	6,903,832	6,903,832	5.30%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Mitsubishi UFJ Financial Group, Inc.	Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited.	6,461,059 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	417,426 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	25,347 Fully Paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Mitsubishi UFJ Financial Group, Inc.	Citibank N A Hong Kong	Not applicable	984,592 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	Citicorp Nominees Pty Limited (Australia)	Not applicable	5,476,467 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	HSBC Custody Nominees (Australia) Limited	Not applicable	417,426 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not applicable	25,347 Fully Paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
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		Cash	Non-cash	
See annexure B to this notice				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See annexure A to this notice	Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under section 12 of the Corporations Act

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

8. Signature


Dated 21 February 2022

Ryuichiro Sakuma

Authorised signatory

Annexure A

This is annexure A of 5 pages referred to in Form 603, Notice of initial substantial holder dated 21 February 2022



Ryuichiro Sakuma Authorised signatory

Dated 21 February 2022

SCHEDULE

Home Loan CREDIT CO., LTD.
The Diamond Home Credit Company Limited
Mitsubishi UFJ Reserch & Consulting Co., Ltd.
MU Frontier Servicer Co., Ltd.
Otemachi Guarantee Co., Ltd.
GD Holdings Company Limited
MU Loan Administration Support Co., Ltd.
MU Communications Co.,Ltd.
Japan Electronic Monetary Claim Organization
MU Business Partner Co., Ltd.
MUT Business Outsourcing Co., Ltd.
Mezzanine Solution II Limited Partnership
Mezzanine Solution III Limited Partnership
Mitsubishi UFJ Capital Co., Ltd.
Mitsubishi UFJ Capital III, Limited Partnership
Mitsubishi UFJ Capital IV, Limited Partnership
Mitsubishi UFJ Capital V, Limited Partnership
Mitsubishi UFJ Capital VI, Limited Partnership
Mitsubishi UFJ Capital VII, Limited Partnership
Mitsubishi UFJ Life Science 1, Limited Partnership
Mitsubishi UFJ Life Science 2, Limited Partnership
Tohoku Senary Industry Support, Limited Partnership
OiDE Fund Investment Limited Partnership
Mitsubishi UFJ Personal Financial Advisers Co., Ltd.
Mitsubishi UFJ Financial Partners Co.,Ltd.
The Mitsubishi Asset Brains Company, Limited
BOT Lease Co., Ltd.
The Chukyo Bank, Ltd.
Nippon Mutual Housing Loan Co., Ltd.
JM Real Estate Co., Ltd.
Jibun Bank Corporation
JACCS CO.,LTD.
JALCARD Inc.
Yume Shokei Fund No.2
Yume Shokei Fund No.3
Marunouchi Capital Fund II Limited Partnership
M·U·Trust Sougou Kanri Co., Ltd.
Mitsubishi UFJ Trust Business Co., Ltd.
Ryoshin Data Co., Ltd.
Mitsubishi UFJ Trust Systems Co., Ltd.
Mitsubishi UFJ Trust Investment Technology Institute Co., Ltd.
Mitsubishi UFJ Trust Hosyo Co., Ltd.
M·U·Trust·Apple Planning Company, Ltd.
Ryuichiro Sakuma
Mitsubishi UFJ Real Estate Services Co., Ltd.
Mitsubishi UFJ Daiko Business Co., Ltd.
The Master Trust Bank of Japan, Ltd.
MU Investments Co., Ltd.
Japan Shareholder Services Ltd.
Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
Tokumei-Kumiai (CPI)
Tokumei-Kumiai (GII)
Tokumei-Kumiai (Gate Bridge 1)
Tokumei-Kumiai (CENTOMILIARDO)
Tokumei-Kumiai (MEET)
Tokumei-Kumiai (FIELD)

Ippan Shadan Houjin Leone
 Jointly Managed Monetary Trust Fund (Fund Number:550001)
 MU Trust Property Management Co., Ltd.
 Tokumei-Kumiai (RICE)
 TOKKINGAI (Fund Number.900338)
 TOKKINGAI (Fund Number.900327)
 TOKKINGAI (Fund Number.900344)
 AMP Capital Investors KK
 MM Partnership
 MUS Information Systems Co., Ltd.
 MUS Business Service Co., Ltd.
 Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
 Mitsubishi UFJ Morgan Stanley PB Securities Co., Ltd.
 kabu.com Securities Co., Ltd.
 Morgan Stanley MUFG Securities Co., Ltd.
 Mitsubishi UFJ NICOS Co., Ltd.
 Card Business Service Co.,Ltd.
 MU NICOS Business Service Co., Ltd.
 MU NICOS Credit Co.,Ltd.
 Ryoshin DC Card Company Ltd.
 JMS Co., Ltd.
 Paygent Co., Ltd.
 JA Card Co., Ltd
 ACOM CO., LTD.
 IR Loan Servicing, Inc.
 MU Credit Guarantee Co., Ltd.
 Japan Digital Design, Inc.
 Crowd Money Inc.
 MUMEC Visionary Design, Ltd.
 Global Open Network, Inc.
 Global Open Network Japan, Inc.
 MUFG Innovation Partners Co., Ltd.
 MUFG Innovation Partners No.1 Investment Partnership
 Mitsubishi Research Institute DCS Co.,Ltd.
 HR Solution DCS Co.,Ltd.
 Mitsubishi UFJ Lease & Finance Company Limited
 Hitachi Capital Corporation
 Nihombashi TG Jigyo Kyodo Kumiai
 NIHOMBASHI TG SERVICE CO., LTD.
 SHIN-NIOMBASHI TSUSHO CO., LTD.
 Solution Design Co.,Ltd.
 Nippon Record Keeping Network Co., Ltd.
 Banco MUFG Brasil S.A.
 9808680 Canada Inc.
 BTMU (Curacao) Holdings N.V.
 MUFG Bank (Europe) N.V.
 MUFG Business Services (Holland) B.V.
 MUFG Funding (UK) Limited
 MUFG Europe Lease (Deutschland) GmbH
 MUFG Bank (Malaysia) Berhad
 MUFG North America International, Inc.
 MUFG Bank Mexico, S.A.
 MUFG Nominees (HK) Limited
 MUFG Nominees (UK) Limited
 MUFG Americas Holdings Corporation
 MUFG Union Bank, N.A.
 Union Bank of California Leasing, Inc.
 UBOC Community Development Corporation
 UnionBanc Investment Services, LLC
 Bankers Commercial Corporation
 UnionBanCal Equities, Inc.
 UnionBanCal Leasing Corporation
 UnionBanCal Mortgage Corporation
 Mills-Ralston, Inc.
 HighMark Capital Management, Inc.
 BCC OX I, Inc.
 BCC OX II, Inc.
 SEMA OP9 LLC
 SEMA OP8 LLC
 MORGANTOWN OL6 LLC
 MORGANTOWN OL7 LLC
 MORGANTOWN OL5 LLC
 DICKERSON OL4 LLC
 TRL One A, LLC
 TRL One B, LLC
 TRL One, LP
 BM1,LLC

UB Leasing Corporation
 Pacific Capital Statutory Trust I
 Shiloh IV Wind Project, LLC
 Shiloh IV Holdings Lessor Trust
 Green Union I Trust
 Green Union II Trust
 Green Union III Trust
 Tohlease Corporation
 MUFG Americas Funding Corporation
 MUFG Americas Financial & Leasing Corporation B-4
 U.B. Vehicle Leasing, Inc.
 MUFG Americas Leasing Corporation
 MUFG Americas Financial Services, Inc.
 MUFG Americas Leasing (Canada) Corporation
 MUFG Americas Leasing & Finance, Inc.
 MUFG Americas Capital Leasing & Finance, LLC
 MUFG Americas Corporate Advisory, Inc.
 MUFG Americas LF Capital LLC
 MUFG Americas Capital Company
 MUFG Fund Services (USA) LLC
 MUFG Securities Americas Inc.
 MUFG Capital Analytics LLC
 MUFG Investor Services (US), LLC
 Intrepid Investment Bankers LLC
 Southern California Business Development Corporation
 Catalina Solar Holdings Lessor Trust
 Catalina Solar, LLC
 Morgan Stanley MUFG Loan Partners, LLC
 PT U Finance Indonesia
 PT. MU Research and Consulting Indonesia
 MU Research and Consulting (Thailand) Co., Ltd.
 MUFG Participation (Thailand) Co., Ltd.
 AO MUFG Bank (Eurasia)
 MUFG Bank (China), Ltd.
 BTMU Preferred Capital 8 Limited
 BTMU Preferred Capital 9 Limited
 BTMU Liquidity Reserve Investment Limited
 MUFG Bank Turkey Anonim Sirketi
 Bank of Ayudhya Public Company Limited
 Krungsri Ayudhya AMC Limited
 Krungsri Factoring Company Limited
 Ayudhya Development Leasing Company Limited
 Ayudhya Capital Auto Lease Public Company Limited
 Krungsriayudhya Card Company Limited
 General Card Services Limited
 Ayudhya Capital Services Company Limited
 Krungsri General Insurance Broker Limited
 Krungsri Life Assurance Broker Limited
 Krungsri Asset Management Company Limited
 Total Services Solutions Public Company Limited
 Ngern Tid Lor Company Limited
 Krungsri Securities Public Company Limited
 Siam Realty and Services Security Co.,Ltd.
 Krungsri Leasing Services Co., Ltd.
 Hattha Kaksekar Limited
 Krungsri Finnovate Co., Ltd.
 Tesco Card Services Limited
 BTMU Liquidity Reserve Investment 2 Limited
 BTMU Liquidity Reserve Investment 3 Limited
 PT Guna Dharma
 PT Bank Danamon Indonesia, Tbk.
 PT Adira Quantum Multifinance
 PT Adira Dinamika Multi Finance Tbk
 PT Asuransi Adira Dinamika
 BOT Lease (HK) Co., Ltd.
 PT Bumiputera - BOT Finance
 BOT Lease Holding Philippines, Inc.
 BOT Lease and Finance, Philippines, Inc.
 BOT Lease (Thailand) Co., Ltd.
 MUFG Holding (Thailand) Co., Ltd.
 Bangkok MUFG Limited
 BOT Lease(Eurasia)LLC
 BOT Lease (Tianjin) Co., Ltd.
 BOTL Factoring (Shanghai) Co., Ltd.
 BOT LEASE MEXICO S.A. DE C.V.
 BOT FINANCE MEXICO, S.A. DE C.V., SOFOM, E.N.R.
 GOLDEN ASIA FUND VENTURES LTD.

Lakefield Wind Project OP Trust
 Lakefield Wind Project, LLC
 Pacwind Holdings Lessor Trust
 Pacific Wind, LLC
 Vietnam Joint Stock Commercial Bank for Industry and Trade
 GOLDEN ASIA FUND II, L.P.
 Security Bank Corporation
 Mitsubishi UFJ Trust International Limited
 Mitsubishi UFJ Baillie Gifford Asset Management Limited
 Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.
 MUFG Lux Management Company S.A.
 Mitsubishi UFJ Investment Services (HK) Limited
 Mitsubishi UFJ Asset Management (UK) Ltd.
 LUX J1 FUND
 MUFG Investor Services Holdings Limited
 MUFG Fund Services (Bermuda) Limited
 MUFG Fund Services (Cayman) Limited
 MUFG Fund Services (Cayman) Group Limited
 MUFG Fund Services (Ireland) Limited
 Fund Secretaries Limited
 MUFG Fund Services Limited
 MUFG Fund Services (Canada) Limited
 MUFG Fund Services (UK) Limited
 MUFG Fund Services (Halifax) Limited
 MUFG Fund Services (Singapore) Pte. Ltd.
 MUFG Fund Services (Hong Kong) Limited
 MUFG Alternative Fund Services (Cayman) Limited
 Firtown International Holdings Ltd.
 General Secretaries Ltd.
 AFS Controlled Subsidiary 1 Ltd.
 AFS Controlled Subsidiary 2 Ltd.
 AFS Controlled Subsidiary 3 Ltd.
 MUFG Alternative Fund Services (Ireland) Limited
 MUFG Alternative Fund Services (Jersey) Limited
 MUFG Jersey Management Company Limited
 MUFG Controlled Subsidiary 1 (Cayman) Limited
 SWS MU FUND MANAGEMENT CO.,LTD.
 SWSMU (SHANGHAI) ASSETS MANAGEMENT COMPANY LIMITED
 AMP Capital Holdings Limited
 MUFG Global Fund SICAV
 MUFG Securities EMEA plc
 MUFG Securities (Europe) N.V.
 MUFG Securities Asia (Singapore) Limited
 MUFG Securities Asia Limited
 Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.
 MUFG Securities (Canada), Ltd.
 EASY BUY Public Company Limited
 ACOM CONSUMER FINANCE CORPORATION
 MUFG Capital Finance 8 Limited
 MUFG Capital Finance 9 Limited
 GOLDEN ASIA FUND, L.P.
 DCS Information Technology (Shanghai) Co., Ltd
 MRIDCS Americas, Inc.
 Morgan Stanley
 Purple Finance (Cayman) International Ltd.
 Bangkok Mitsubishi UFJ Lease Co., Ltd
 The California-Sansome Corporation
 First Sentier Investors Holdings Pty Limited
 First Sentier Investors (Malta) Limited (Company Code C41267)
 First Sentier Investors (Malta) Holdings Limited (Company Code C41260)
 CFSIM (Company No. 00153197)
 First Sentier Investors (Luxembourg) EDIF II GP S.Á.R.L (Company No. B204413)
 First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)
 First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)
 First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)
 First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)
 First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)
 First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)
 First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)
 First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)
 First Sentier Investors (Hong Kong) Limited (CR NO. 0206616)
 First Sentier Investors Asia Holdings Limited (ACN 054 571 701)
 First Sentier Investors Europe Holdings Limited (Company No. 03904310)
 First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)
 First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)
 First Sentier Infrastructure Managers (International) Limited (Company No. 298444)
 First Sentier Investors (UK) IM Limited (Company No. SC047708)
 First Sentier Investors (UK) Services Limited (Company No. 03904320)

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First Sentier Investors (Ireland) Limited (Company No. 629188)
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)
First Sentier Investors (Singapore) (Registration No. 196900420D)
First Sentier Investors (UK) Funds Limited (Company No. 02294743)
First Sentier Investors (US) LLC (File Number 546 9442)
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)
First Sentier Investors International IM Limited (Company No. SC079063)
FSIB LTD (Registration No. 26193)
SI Holdings Limited (Company No. SC109439)

Annexure B

This is annexure B of 10 pages referred to in Form 603, Notice of initial substantial holder dated 21 February 2022



Ryuichiro Sakuma

Authorised signatory

Dated 21 February 2022

Holder of relevant interest	Date of acquisition	Consideration cash	Consideration non-cash	Class and number of securities affected
Mitsubishi UFJ Financial Group, Inc.	18/10/2021	2,855	N/A	793 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/10/2021	3,638	N/A	978 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/10/2021	1,166	N/A	311 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/10/2021	1,485	N/A	395 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/10/2021	2,533	N/A	679 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/10/2021	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	353,127 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	20/10/2021	246	N/A	66 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	20/10/2021	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	302 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/10/2021	431	N/A	118 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/10/2021	393	N/A	108 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/10/2021	552	N/A	152 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/10/2021	342	N/A	95 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/10/2021	499	N/A	137 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/10/2021	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	615 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/10/2021	106	N/A	29 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/10/2021	2,399	N/A	661 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/10/2021	511	N/A	140 Fully Paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	28/10/2021	75,355	N/A	20,428 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	29/10/2021	48,161	N/A	12,843 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	29/10/2021	308	N/A	81 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	01/11/2021	230,527	N/A	61,505 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	01/11/2021	4,697	N/A	1,220 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	02/11/2021	148,085	N/A	39,539 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	02/11/2021	1,035	N/A	276 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	02/11/2021	1,556	N/A	416 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	03/11/2021	147,841	N/A	39,437 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	03/11/2021	2,400	N/A	640 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	04/11/2021	3,081	N/A	782 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	04/11/2021	4,328	N/A	1,139 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	05/11/2021	504	N/A	129 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	05/11/2021	207	N/A	53 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/11/2021	11,350	N/A	3,030 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/11/2021	208	N/A	53 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/11/2021	1,682	N/A	429 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/11/2021	4,453	N/A	1,136 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	09/11/2021	569	N/A	144 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/11/2021	14,303	N/A	3,814 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/11/2021	3,449	N/A	882 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/11/2021	1,501	N/A	379 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/11/2021	694	N/A	174 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/11/2021	6,552	N/A	1,638 Fully Paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	12/11/2021	71	N/A	18 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/11/2021	1,009	N/A	262 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/11/2021	607	N/A	151 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/11/2021	2,012	N/A	492 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/11/2021	571	N/A	142 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/11/2021	580	N/A	144 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/11/2021	7,038	N/A	1,755 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/11/2021	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	1,500,000 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/11/2021	1,759	N/A	464 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/11/2021	375	N/A	98 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/11/2021	445	N/A	117 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/11/2021	798	N/A	210 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/11/2021	144	N/A	38 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/11/2021	651	N/A	170 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/11/2021	133	N/A	35 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/11/2021	3,837	N/A	1,007 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/11/2021	667	N/A	172 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/11/2021	654	N/A	172 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/11/2021	1,501	N/A	396 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/11/2021	2,752	N/A	714 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/11/2021	530	N/A	137 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/11/2021	1,595	N/A	422 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	23/11/2021	1,080,000	N/A	300,000 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	23/11/2021	709	N/A	189 Fully Paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	24/11/2021	1,037	N/A	285 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	24/11/2021	226	N/A	62 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	24/11/2021	477	N/A	131 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	26/11/2021	766	N/A	211 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	26/11/2021	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	1,500,000 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	29/11/2021	76	N/A	21 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	29/11/2021	1,643	N/A	454 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	01/12/2021	4	N/A	1 Fully Paid ordinary share
Mitsubishi UFJ Financial Group, Inc.	02/12/2021	708	N/A	195 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	03/12/2021	590	N/A	162 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	518	N/A	140 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	350	N/A	95 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	498	N/A	134 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	349	N/A	94 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	787	N/A	211 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	785	N/A	211 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	347	N/A	94 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	117	N/A	32 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	4,977	N/A	1,371 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/12/2021	5,343	N/A	1,472 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/12/2021	314	N/A	86 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	13/12/2021	33	N/A	9 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	13/12/2021	4	N/A	1 Fully Paid ordinary share
Mitsubishi UFJ Financial Group, Inc.	13/12/2021	2,033	N/A	557 Fully Paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	14/12/2021	4	N/A	1 Fully Paid ordinary share
Mitsubishi UFJ Financial Group, Inc.	14/12/2021	4,913	N/A	1,310 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2021	135	N/A	37 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2021	839	N/A	228 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2021	651	N/A	178 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2021	128	N/A	35 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2021	439	N/A	118 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2021	67	N/A	18 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2021	1,633	N/A	445 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2021	2,408	N/A	649 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2021	492	N/A	134 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/12/2021	812	N/A	220 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/12/2021	3,259	N/A	888 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/12/2021	2,522	N/A	691 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/12/2021	1,110	N/A	305 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/12/2021	3,647	N/A	991 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/12/2021	1,739	N/A	475 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/12/2021	4	N/A	1 Fully Paid ordinary share
Mitsubishi UFJ Financial Group, Inc.	17/12/2021	633	N/A	172 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/12/2021	492	N/A	134 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/12/2021	959	N/A	262 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/12/2021	22	N/A	6 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/12/2021	107	N/A	29 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/12/2021	454	N/A	124 Fully Paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	21/12/2021	456	N/A	125 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/12/2021	440	N/A	122 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/12/2021	437	N/A	121 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/12/2021	467	N/A	128 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/12/2021	470	N/A	129 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/12/2021	659	N/A	180 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/12/2021	285	N/A	78 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/12/2021	11	N/A	3 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/12/2021	103	N/A	29 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	23/12/2021	4	N/A	1 Fully Paid ordinary share
Mitsubishi UFJ Financial Group, Inc.	29/12/2021	293	N/A	76 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/12/2021	2,723	N/A	709 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/12/2021	138	N/A	36 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/12/2021	135	N/A	35 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/12/2021	69	N/A	18 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/12/2021	352	N/A	93 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/12/2021	65	N/A	17 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/12/2021	65	N/A	17 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/12/2021	426	N/A	113 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/12/2021	138	N/A	36 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/12/2021	414	N/A	109 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/12/2021	443	N/A	117 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/12/2021	69	N/A	18 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/12/2021	135	N/A	35 Fully Paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	04/01/2022	897	N/A	238 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	04/01/2022	946	N/A	253 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	04/01/2022	2,778	N/A	737 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	04/01/2022	881	N/A	235 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	04/01/2022	930	N/A	246 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	04/01/2022	918	N/A	246 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	04/01/2022	984	N/A	261 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	05/01/2022	963	N/A	254 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	06/01/2022	2,954	N/A	792 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	06/01/2022	65	N/A	17 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/01/2022	1,324	N/A	353 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/01/2022	2,432,888	N/A	642,211 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	11/01/2022	3,661	N/A	951 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/01/2022	328	N/A	84 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/01/2022	202	N/A	52 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/01/2022	944	N/A	247 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	13/01/2022	216	N/A	56 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	13/01/2022	501	N/A	133 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	13/01/2022	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	1,500,000 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	1,773	N/A	487 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	929	N/A	249 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	837	N/A	225 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	1,229	N/A	335 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	1,829	N/A	497 Fully Paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	14/01/2022	616	N/A	167 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	824	N/A	225 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	3,235	N/A	872 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	872	N/A	235 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	1,828	N/A	494 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	1,692	N/A	456 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	370	N/A	99 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	2,066	N/A	566 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/01/2022	8	N/A	2 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/01/2022	3,157	N/A	851 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/01/2022	183	N/A	50 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/01/2022	4,653	N/A	1,261 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/01/2022	856	N/A	234 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/01/2022	1,888	N/A	509 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/01/2022	1,760	N/A	477 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/01/2022	935	N/A	254 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/01/2022	958	N/A	259 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/01/2022	879	N/A	237 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/01/2022	372	N/A	101 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/01/2022	818	N/A	223 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/01/2022	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	89,069 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	20/01/2022	2,204	N/A	594 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	20/01/2022	166	N/A	44 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	20/01/2022	253	N/A	67 Fully Paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	25/01/2022	3,611	N/A	1,101 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	25/01/2022	1,345	N/A	391 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	25/01/2022	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	284,487 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2022	114,392	N/A	40,690 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2022	288,974	N/A	102,790 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2022	491	N/A	156 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2022	630	N/A	222 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2022	6	N/A	2 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2022	1,956	N/A	591 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2022	1,007	N/A	357 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2022	1,202	N/A	424 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	28/01/2022	1,921,673	N/A	668,129 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	28/01/2022	565	N/A	194 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	28/01/2022	1,033	N/A	342 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/01/2022	509	N/A	178 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/01/2022	46	N/A	16 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/01/2022	373	N/A	130 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	01/02/2022	94	N/A	32 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	01/02/2022	806	N/A	278 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	01/02/2022	636	N/A	220 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	02/02/2022	665	N/A	231 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	02/02/2022	323	N/A	114 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	04/02/2022	6	N/A	2 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	1,491	N/A	550 Fully Paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	07/02/2022	1,300	N/A	471 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	216	N/A	77 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	1,167	N/A	429 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	1,285	N/A	469 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	263	N/A	94 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	628	N/A	225 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	1,302	N/A	470 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	938	N/A	335 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	1,253	N/A	459 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	126	N/A	46 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	1,290	N/A	469 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	07/02/2022	249	N/A	89 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	08/02/2022	6,127	N/A	2,204 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/02/2022	458	N/A	157 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/02/2022	9	N/A	3 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/02/2022	303	N/A	103 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	11/02/2022	2,327	N/A	797 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/02/2022	36	N/A	13 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/02/2022	313	N/A	113 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/02/2022	17	N/A	6 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/02/2022	102	N/A	37 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/02/2022	1,925	N/A	685 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/02/2022	264	N/A	94 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/02/2022	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	417,426 Fully Paid ordinary shares

Annexure C

This is annexure C of 1 pages referred to in Form 603, Notice of initial substantial holder dated 21 February 2022

R. Sakuma

Ryuichiro Sakuma Authorised signatory

Dated 21 February 2022

The below schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and KARST PEAK THYLACINE MASTER FUND
Transfer Date	20220216;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.