

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme TITOMIC LIMITED

ACN/ARSN 602 793 644

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A

ACN/ARSN (if applicable) Not Applicable

The holder became a substantial holder on May 7, 2018

The holder became aware on May 9, 2018

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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	6,783,641	6,783,641	5.52%
			Based on 122,898,217 Ordinary Shares Outstanding

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 (7)	Class and number of securities
Morgan Stanley Australia Securities Limited	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	6,783,641 Ordinary Shares
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities	The above entity is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entity has.	6,783,641 Ordinary Shares (N.B.: Total of the above direct interest)

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 (8)	Class and number of securities
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	6,783,641 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 (9)		Class and number interest of securities
		Cash	Non-cash	
Morgan Stanley Australia Securities Limited	1/8/2018	1,030.40	Buy	805 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/9/2018	2.60	Buy	2 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/10/2018	1,890.00	Buy	1,500 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/11/2018	1,682.20	Buy	1,294 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/17/2018	264.00	Buy	165 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/19/2018	1,838.72	Buy	1,088 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	999.00	Buy	600 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	1,675.01	Buy	1,003 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	521.90	Buy	340 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	224.84	Buy	146 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	1,579.42	Buy	1,006 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	2,161.27	Buy	1,381 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	400.89	Buy	249 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	2,078.58	Buy	1,363 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	2,437.29	Buy	1,593 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	671.15	Buy	433 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	467.81	Buy	287 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	1,962.45	Buy	1,246 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	1,518.48	Buy	999 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	374.63	Buy	225 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	1,272.15	Buy	771 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	431.06	Buy	279 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	916.57	Buy	607 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	738.61	Buy	466 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	1,033.60	Buy	646 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	1,840.70	Buy	1,165 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	143.52	Buy	92 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	239.43	Buy	157 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/22/2018	887.22	Buy	558 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/23/2018	1,430.45	Buy	938 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/24/2018	1,125.58	Buy	674 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/24/2018	627.90	Buy	390 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/25/2018	631.68	Buy	376 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	1,637.87	Buy	1,118 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	537.28	Buy	368 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	169.20	Buy	120 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	341.19	Buy	223 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	456.48	Buy	288 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	292.60	Buy	209 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	141.12	Buy	96 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	396.18	Buy	279 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	358.72	Buy	236 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	1,550.64	Buy	994 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	328.32	Buy	228 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	147.96	Buy	108 Ordinary Shares

Morgan Stanley Australia Securities Limited	1/30/2018	2,343.60	Buy	1,488 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	369.60	Buy	240 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	768.48	Buy	521 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	158.05	Buy	109 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	2,739.65	Buy	1,745 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	56.38	Buy	41 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	1,967.21	Buy	1,257 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	1,514.10	Buy	980 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	180.63	Buy	125 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	1,097.40	Buy	708 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	282.68	Buy	191 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	178.97	Buy	123 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	332.77	Buy	214 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	293.15	Buy	205 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	852.73	Buy	538 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	501.93	Buy	338 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/30/2018	144,216.00	Buy	100,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	1/31/2018	36.79	Buy	26 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/2/2018	26.03	Buy	19 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/5/2018	11,688.30	Buy	8,991 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/6/2018	668.78	Buy	562 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/8/2018	1,454.99	Buy	1,043 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/9/2018	3,929.60	Buy	3,070 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/15/2018	915.90	Buy	645 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/15/2018	1,065.96	Buy	756 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/16/2018	426.00	Buy	300 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/19/2018	88.73	Buy	65 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/19/2018	877.56	Buy	618 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/22/2018	303.60	Buy	220 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/23/2018	7,498.38	Buy	5,318 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/27/2018	308.25	Buy	225 Ordinary Shares
Morgan Stanley Australia Securities Limited	2/28/2018	293.18	Buy	214 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/1/2018	47.34	Buy	36 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/5/2018	70.00	Buy	56 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/5/2018	1,096.01	Buy	863 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/6/2018	981.71	Buy	773 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/8/2018	102.47	Buy	81 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/8/2018	1,431.75	Buy	1,150 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/9/2018	357.12	Buy	279 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/12/2018	69.58	Buy	55 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/12/2018	2,264.32	Buy	1,769 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/14/2018	534.82	Buy	442 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/14/2018	250,629.69	Buy	208,911 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/15/2018	237,736.00	Buy	200,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/19/2018	2,689.40	Buy	2,260 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/21/2018	103.36	Buy	76 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/27/2018	60.72	Buy	46 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/27/2018	194.25	Buy	150 Ordinary Shares
Morgan Stanley Australia Securities Limited	3/28/2018	9.03	Buy	7 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/3/2018	615.70	Buy	470 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/5/2018	8.86	Buy	7 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/9/2018	1,156.56	Buy	948 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/10/2018	3.62	Buy	3 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/13/2018	12.30	Buy	10 Ordinary Shares

Morgan Stanley Australia Securities Limited	4/16/2018	3.78	Buy	3 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/17/2018	186.00	Buy	150 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/17/2018	404.46	Buy	321 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/18/2018	15.00	Buy	12 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/19/2018	655.20	Buy	520 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/19/2018	239.36	Buy	187 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/20/2018	654.08	Buy	513 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/20/2018	1.27	Buy	1 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/26/2018	584.33	Buy	441 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/27/2018	727.65	Buy	541 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/27/2018	759.00	Buy	506 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/30/2018	57,380.00	Buy	38,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/30/2018	132,240.00	Buy	87,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/30/2018	74,250.00	Buy	50,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/30/2018	22,500.00	Buy	15,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	4/30/2018	16,220.80	Buy	10,960 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/1/2018	431.95	Buy	265 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/1/2018	2,131.36	Buy	1,384 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/2/2018	8,876.97	Buy	5,583 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/3/2018	9.90	Buy	6 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/4/2018	19,574.82	Buy	12,794 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/4/2018	1,770.66	Buy	1,093 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/4/2018	17,073.98	Buy	11,087 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/7/2018	31,153.24	Buy	20,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	5/7/2018	3,500,000.00	Private Placement	2,800,000 Ordinary Shares

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
Morgan Stanley Australia Securities Limited	Is a body corporate controlled by each upstream entity as listed in Annexure A

7. Addresses

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

Name	Address
Morgan Stanley	1585 Broadway, New York 10036, USA
Morgan Stanley Australia Securities Limited	Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia

Signature

print name Wilson Li

capacity Vice President

sign here

date May 9, 2018

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 3.

Name	
└─	Morgan Stanley
└─	└─ Morgan Stanley International Incorporated
	└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
	└─ Morgan Stanley Australia Securities Limited

Signature

print name Wilson Li

capacity Vice President

sign here

date May 9, 2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
 - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.