

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

To: **Company Name/Scheme:** Hipages Group Holdings Ltd

ACN/ARSN: 644 430 839

1. Details of substantial holder

Name Mitsubishi UFJ Financial Group, Inc.

The holder became a substantial holder on: 16/02/2023

The holder became aware on: 20/02/2023

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	6,559,274	6,559,274	5.00%

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.	6,547,887 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.	4,764 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.	6,623 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	1,015,666 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	Citicorp Nominees Pty Limited (Australia)	Not applicable	5,532,221 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	HSBC Custody Nominees (Australia) Limited	Not applicable	4,764 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not applicable	6,623 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
		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


21/02/2023

Ryuichiro Sakuma

Authorised signatory

Annexure A

This is annexure A of 5 pages referred to in Form 603, Notice of initial substantial holder dated 21/02/2023

R. Sakuma

Ryuichiro Sakuma

Authorised signatory

Dated 21/02/2023

SCHEDULE

MUFG Bank, Ltd.
Mitsubishi UFJ Trust and Banking Corporation
Mitsubishi UFJ Securities Holdings Co., Ltd.
The Mitsubishi UFJ Factors Limited
Mitsubishi UFJ Jinji Service Co., Ltd.
MU Techno-service Co., Ltd.
Tokyo Credit Service, Ltd.
MU Business Service Co., Ltd.
Mitsubishi UFJ Loan Business Co., Ltd.
Mitsubishi UFJ Information Technology, Ltd.
MU Center Service Tokyo Co., Ltd.
MU Center Service Nagoya Co., Ltd.
MU Center Service Osaka Co., Ltd.
Mitsubishi UFJ Business Partner Co., Ltd.
MU Property Research Company Limited
Mitsubishi UFJ Home Loan CREDIT CO., LTD.
The Diamond Home Credit Company Limited
Mitsubishi UFJ Research & Consulting Co., Ltd.
Digital Governance Academy Asia-Pacific 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
MUT Business Outsourcing Co., Ltd.
Mezzanine Solution III Limited Partnership
Mezzanine Solution IV Limited Partnership
Matsuri LLC
BusinessTech Co., Ltd
Tokumei-Kumiai (K Aidan)
MUFG Trading, Ltd.
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 Capital VIII, Limited Partnership
Mitsubishi UFJ Life Science 2, Limited Partnership
Mitsubishi UFJ Life Science 3, 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.
Nippon Mutual Housing Loan Co., Ltd.
JM Real Estate Co., Ltd.
au Jibun Bank Corporation
JACCS CO., LTD.
JALCARD Inc.
Yume Shokei Fund No.2
Yume Shokei Fund No.3
Marunouchi Capital Fund II Limited Partnership
Recruit MUFG Business Co., Ltd.
Cotra Ltd.
Biz Forward, Inc.
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.
 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 (CM2)
 Tokumei-Kumiai (CM3)
 Tokumei-Kumiai (FIELD)
 Tokumei-Kumiai (HORSE)
 Tokumei-Kumiai (BRIDGE)
 Tokumei-Kumiai (FST)
 Tokumei-Kumiai (YUTORI)
 Tokumei-Kumiai (SUNSHINE2)
 Tokumei-Kumiai (FLEUR)
 Tokumei-Kumiai (HAWK)
 Tokumei-Kumiai (FLAG)
 Tokumei-Kumiai (SUNSHINE3)
 Tokumei-Kumiai (STONE)
 Tokumei-Kumiai (HERBS)
 Tokumei-Kumiai (SUNSHINE4)
 Tokumei-Kumiai (PALACE)
 Tokumei-Kumiai (LEAF)
 Human Resources Governance Leaders Co., Ltd.
 Mitsubishi UFJ Alternative Investments Co., Ltd.
 MU Trust Property Management Co., Ltd.
 Tokumei-Kumiai (RICE)
 TOKKINGAI (Fund Number.900338)
 TOKKINGAI (Fund Number.900327)
 TOKKINGAI (Fund Number.900344)
 MM Partnership
 MUS Information Systems Co., Ltd.
 MUS Business Service Co., Ltd.
 Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
 au kabu.com Securities Co., Ltd.
 Morgan Stanley MUFG Securities Co., Ltd.
 Mitsubishi UFJ NICOS Co., Ltd.
 Card Business Service 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.
 GeNIE Inc.
 Japan Digital Design, Inc.
 Global Open Network, Inc.
 Global Open Network Japan, Inc.
 MUFG Innovation Partners Co., Ltd.
 MUFG Innovation Partners No.1 Investment Partnership
 MUFG Innovation Partners No.2 Investment Partnership
 Mitsubishi Research Institute DCS Co., Ltd.
 Mitsubishi HC Capital Inc.
 Solution Design Co.,Ltd.
 Nippon Record Keeping Network Co., Ltd.
 Mitsubishi UFJ Financial Partners Co.,Ltd.
 Mitsubishi UFJ Life Science 1, Limited Partnership
 Banco MUFG Brasil S.A.
 BTMU (Curacao) Holdings N.V.
 MUFG Bank (Europe) N.V.
 MUFG Funding (UK) Limited
 MUFG Europe Lease (Deutschland) GmbH i.L.
 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
 Shiloh IV Wind Project, LLC

Shiloh IV Holdings Lessor Trust
 Green Union I Trust
 Green Union II Trust
 Green Union III Trust
 MUFG Americas Funding Corporation
 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 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
 Catalina Solar Holdings Lessor Trust
 Catalina Solar, LLC
 Morgan Stanley MUFG Loan Partners, LLC
 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 Liquidity Reserve Investment Limited
 MUFG Bank Turkey Anonim Sirketi
 Bank of Ayudhya Public Company Limited
 Krungsri Ayudhya AMC Limited
 Krungsri Nimble 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 Public Company Limited
 Krungsri Securities Public Company Limited
 Siam Realty and Services Security Co.,Ltd.
 Krungsri Leasing Services Co., Ltd.
 HATTHA Bank Plc.
 Krungsri Finnovate Co., Ltd.
 Hattha Services Co., LTD.
 Krungsri Non-deposit Taking Microfinance Institution Co., Ltd
 Lotus' s Money Services
 Finnventure Private Equity Trust I
 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 Zurich Asuransi Indonesia Tbk
 MUFG Enterprise Solutions India Private Limited
 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 (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
 GOLDEN ASIA FUND III, L.P.
 Mars Growth Capital Pte. Ltd.

Mars Growth Capital Fund1, LP
 SB Finance Company, Inc.
 Mars Growth Capital Pre-Uncorn Fund, LP
 Drakefield Holdco S.ar.l.
 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 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
 MUFG Fund Services (Cayman)2 Limited
 MUFG Fund Services (Halifax)2 Limited
 MUFG Fund Services (Cyprus) Limited
 MUFG Investor Services FinTech Limited
 MCC Asset Management (Cayman) Ltd.
 SWS MU FUND MANAGEMENT CO.,LTD.
 SWSMU (SHANGHAI) ASSETS MANAGEMENT COMPANY LIMITED
 MUFG Securities EMEA plc
 MUFG Securities (Europe) N.V.
 MUFG Securities Asia Limited
 MUFG Securities (Canada), Ltd.
 EASY BUY Public Company Limited
 ACOM CONSUMER FINANCE CORPORATION
 ACOM (M) SDN. BHD.
 MRIDCS Americas, Inc.
 Morgan Stanley
 Purple Finance (Cayman) International Ltd.
 ROPEBURY LIMITED
 The California-Sansome Corporation
 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 (AUSTRALIA) IP HOLDINGS 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)
 FIRST SENTIER INVESTORS (IRELAND) LIMITED (COMPANY NO. 629188)
 FIRST SENTIER INVESTORS (JAPAN) LIMITED (COMPANY NUMBER 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 6 pages referred to in Form 603, Notice of initial substantial holder dated 21/02/2023

R. Sakuma

Ryuichiro Sakuma

Authorised signatory

Dated 21/02/2023

Holder of relevant interest	Date of acquisition	Consideration cash	Consideration non-cash	Class and number of securities affected
Mitsubishi UFJ Financial Group, Inc.	17/10/2022	14.36	N/A	11 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/10/2022	117.93	N/A	89 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/10/2022	N/A	Borrow by an entity controlled by Morgan Stanley - see Annexure C	2,500 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/10/2022	2,550	N/A	2,141 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/10/2022	N/A	Borrow by an entity controlled by Morgan Stanley - see Annexure C	89 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	24/10/2022	155	N/A	141 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	2/11/2022	633	N/A	595 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	7/11/2022	102.90	N/A	105 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	7/11/2022	2,162.55	N/A	2,218 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	7/11/2022	285.00	N/A	300 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	7/11/2022	1,603.41	N/A	1,653 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	7/11/2022	1,678.44	N/A	1,704 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	7/11/2022	792.99	N/A	801 Fully paid ordinary shares

AnnexureB

Mitsubishi UFJ Financial Group, Inc.	7/11/2022	11,991.21	N/A	11,814 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/11/2022	314.82	N/A	318 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/11/2022	5,182	N/A	4,496 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/11/2022	44	N/A	40 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	21/11/2022	6,162	N/A	5,838 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/11/2022	4,809	N/A	4,412 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	24/11/2022	6,692	N/A	6,225 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	29/11/2022	71.06	N/A	68 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/11/2022	2,348	N/A	2,280 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	1/12/2022	281	N/A	276 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	2/12/2022	385.22	N/A	366 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	6/12/2022	2,076	N/A	2,033 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	9/12/2022	1,721.61	N/A	1,739 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/12/2022	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	352,500 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/12/2022	700.34	N/A	711 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	14/12/2022	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	936 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/12/2022	251.23	N/A	259 Fully paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	15/12/2022	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	121 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/12/2022	2,917.46	N/A	2,977 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/12/2022	452	N/A	471 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/12/2022	685.69	N/A	718 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/12/2022	284.68	N/A	295 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	19/12/2022	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	539 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	22/12/2022	24,284	N/A	24,352 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	28/12/2022	261.52	N/A	271 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	3/01/2023	237.90	N/A	244 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	3/01/2023	1,673.28	N/A	1,743 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	4/01/2023	217.91	N/A	219 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	5/01/2023	246.76	N/A	248 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	6/01/2023	262.01	N/A	266 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	6/01/2023	N/A	Collateral Received by an entity controlled by Morgan Stanley - see Annexure C	770 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	9/01/2023	799.68	N/A	816 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	9/01/2023	81.90	N/A	84 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	9/01/2023	228.48	N/A	224 Fully paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	10/01/2023	217.56	N/A	222 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/01/2023	1,700.30	N/A	1,735 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/01/2023	165.33	N/A	167 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/01/2023	58.71	N/A	59 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	10/01/2023	N/A	Borrow by an entity controlled by Morgan Stanley - see Annexure C	363 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	11/01/2023	3.03	N/A	3 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	11/01/2023	0.99	N/A	1 Fully paid ordinary share
Mitsubishi UFJ Financial Group, Inc.	12/01/2023	65.00	N/A	65 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	12/01/2023	201.93	N/A	205 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	13/01/2023	210.60	N/A	216 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	13/01/2023	2,700.48	N/A	2,784 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/01/2023	42.57	N/A	43 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/01/2023	3,200.64	N/A	3,334 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/01/2023	127.07	N/A	129 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	17/01/2023	188.10	N/A	190 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	18/01/2023	1,200.50	N/A	1,225 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	23/01/2023	3,700.13	N/A	3,795 Fully paid ordinary shares

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Mitsubishi UFJ Financial Group, Inc.	24/01/2023	254.48	N/A	261 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	25/01/2023	230.10	N/A	236 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	25/01/2023	828.94	N/A	859 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2023	207	N/A	211 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2023	1,700.41	N/A	1,753 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	27/01/2023	700.59	N/A	726 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/01/2023	167.70	N/A	172 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/01/2023	334.65	N/A	345 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/01/2023	321.35	N/A	333 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/01/2023	125.45	N/A	130 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	30/01/2023	168.56	N/A	172 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/01/2023	245.11	N/A	254 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/01/2023	0.96	N/A	1 Fully paid ordinary share
Mitsubishi UFJ Financial Group, Inc.	31/01/2023	1,764.02	N/A	1,828 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	31/01/2023	246.68	N/A	253 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	1/02/2023	2.85	N/A	3 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	2/02/2023	2,121.60	N/A	2,210 Fully paid ordinary shares

AnnexureB

Mitsubishi UFJ Financial Group, Inc.	3/02/2023	103.79	N/A	107 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	6/02/2023	2,450.88	N/A	2,553 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	7/02/2023	654.55	N/A	689 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	7/02/2023	32.47	N/A	34 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	8/02/2023	20.06	N/A	21 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	8/02/2023	40.32	N/A	42 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	9/02/2023	700.15	N/A	737 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	9/02/2023	1,471.55	N/A	1,549 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/02/2023	1,575.10	N/A	1,658 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/02/2023	1,325.53	N/A	1,433 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	15/02/2023	173.07	N/A	185 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/02/2023	700.12	N/A	761 Fully paid ordinary shares
Mitsubishi UFJ Financial Group, Inc.	16/02/2023	357.77	N/A	391 Fully paid ordinary shares

Annexure C

This is annexure C of 1 page referred to in Form 603, Notice of initial substantial holder dated 21/02/2023

R. Sakuma

Ryuichiro Sakuma | Authorised signatory | Dated 21/02/2023

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	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and CREDIT SUISSE INTERNATIONAL
Transfer Date	20221018; 20230130;
Holder of Voting Rights	Borrower
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	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

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 ELLERSTON CAPITAL LIMITED AS RESPONSIBLE ENTITY FOR ELLERSTON AUSTRALIAN ABSOLUTE RETURN FUND
Transfer Date	20230118;
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.