

**Form 604**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of change of interests of substantial holder**

**To: Company Name/Scheme:** Tamboran Resources Limited

ACN/ARSN 135 299 062

**1. Details of substantial holder** Mitsubishi UFJ Financial Group, Inc.

Name

There was a change in the interests of the substantial holder on 7 June 2023

The previous notice was given to the company on 16 May 2023

The previous notice was dated 16 May 2023

The holder became aware on 9 June 2023

**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme are as follows:

| Class of securities        | Previous notice |                  | Present notice |                  |
|----------------------------|-----------------|------------------|----------------|------------------|
|                            | Person's votes  | Voting power (%) | Person's votes | Voting power (%) |
| Fully Paid ordinary shares | 115,895,858     | 8.18%            | 138,224,003    | 9.76%            |

**3. Changes in relevant interest**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change                | Person whose relevant interest changed | Nature of change | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|-------------------------------|--|------------------|---|---|-------------------------|
| See annexure A to this notice |  |                  |   |   |                         |

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest          | Registered holder of securities                           | Person entitled to be registered as holder | Nature of relevant interest   | Class and number of securities         | Person's votes |
|--------------------------------------|---|--|---|--|----------------|
| Mitsubishi UFJ Financial Group, Inc. | HSBC Custody Nominees (Australia) Limited                 | Not applicable                             | 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. | 407,286 Fully paid ordinary shares     | 407,286        |
| Mitsubishi UFJ Financial Group, Inc. | HSBC Custody Nominees (Australia) Limited                 | Not applicable                             | 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. | 23,430,655 Fully paid ordinary shares  | 23,430,655     |
| Mitsubishi UFJ Financial Group, Inc. | Morgan Stanley Australia Securities (Nominee) Pty Limited | Not applicable                             | 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. | 114,386,062 Fully paid ordinary shares | 114,386,062    |

**5. Changes in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable                    |                       |

**6. 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 |

Signature

*R. Sakuma*

Dated 13 June 2023

Ryuichiro Sakuma | Authorised signatory

## Annexure A

This is annexure A of 3 pages referred to in Form 604, Notice of change of interest of substantial holder dated 13 June 2023



Ryuichiro Sakuma

Authorised signatory

Dated 13 June 2023

| Date of change | Person whose relevant interest changed | Nature of change   | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|----------------|--|--|---|---|-------------------------|
| 12/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 3,200.12                                  | 14,546 Ordinary Shares                  | 14,546                  |
| 12/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley     | 1,790.78                                  | 7,786 Ordinary Shares                   | 7,786                   |
| 15/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 24,539.00                                 | 112,823 Ordinary Shares                 | 112,823                 |
| 15/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 1,238.19                                  | 5,759 Ordinary Shares                   | 5,759                   |
| 15/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 27,629.03                                 | 127,030 Ordinary Shares                 | 127,030                 |
| 15/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 470.21                                    | 2,187 Ordinary Shares                   | 2,187                   |
| 15/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 118.15                                    | 556 Ordinary Shares                     | 556                     |
| 15/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 20.64                                     | 96 Ordinary Shares                      | 96                      |
| 15/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 25.08                                     | 118 Ordinary Shares                     | 118                     |
| 15/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 861.74                                    | 3,962 Ordinary Shares                   | 3,962                   |
| 16/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 122.77                                    | 571 Ordinary Shares                     | 571                     |
| 16/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 9,110.64                                  | 43,384 Ordinary Shares                  | 43,384                  |
| 16/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 1,766.24                                  | 8,512 Ordinary Shares                   | 8,512                   |
| 16/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 2,649.57                                  | 12,617 Ordinary Shares                  | 12,617                  |
| 16/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 64.89                                     | 309 Ordinary Shares                     | 309                     |
| 16/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 2,575.70                                  | 12,413 Ordinary Shares                  | 12,413                  |
| 16/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 6.93                                      | 33 Ordinary Shares                      | 33                      |
| 17/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 3,079.86                                  | 14,666 Ordinary Shares                  | 14,666                  |
| 17/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley     | 20.64                                     | 96 Ordinary Shares                      | 96                      |
| 17/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 27.68                                     | 135 Ordinary Shares                     | 135                     |
| 19/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 0.44                                      | 2 Ordinary Shares                       | 2                       |
| 22/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley     | 18.45                                     | 90 Ordinary Shares                      | 90                      |
| 22/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 949.20                                    | 4,520 Ordinary Shares                   | 4,520                   |
| 23/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 717.46                                    | 3,337 Ordinary Shares                   | 3,337                   |
| 23/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 0.22                                      | 1 Ordinary Shares                       | 1                       |
| 23/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley     | 110.00                                    | 500 Ordinary Shares                     | 500                     |
| 23/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Sale of securities by an entity controlled by Morgan Stanley     | 1,600.03                                  | 7,442 Ordinary Shares                   | 7,442                   |
| 23/05/2023     | Mitsubishi UFJ Financial Group, Inc.   | Purchase of securities by an entity controlled by Morgan Stanley | 7.10                                      | 33 Ordinary Shares                      | 33                      |

## AnnexureA

|            |                                      |  |           |                         |         |
|------------|--------------------------------------|--|-----------|-------------------------|---------|
| 24/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 8.58      | 39 Ordinary Shares      | 39      |
| 25/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 6,995.03  | 32,535 Ordinary Shares  | 32,535  |
| 25/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 717.46    | 3,337 Ordinary Shares   | 3,337   |
| 25/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 71,349.30 | 324,315 Ordinary Shares | 324,315 |
| 25/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 1,962.29  | 9,022 Ordinary Shares   | 9,022   |
| 25/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 3,487.18  | 16,033 Ordinary Shares  | 16,033  |
| 25/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 645.00    | 3,000 Ordinary Shares   | 3,000   |
| 25/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 6,995.03  | 32,535 Ordinary Shares  | 32,535  |
| 26/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 3,786.76  | 18,472 Ordinary Shares  | 18,472  |
| 26/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 4,031.60  | 20,158 Ordinary Shares  | 20,158  |
| 26/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 957.66    | 4,353 Ordinary Shares   | 4,353   |
| 26/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 21.93     | 102 Ordinary Shares     | 102     |
| 29/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 153.72    | 732 Ordinary Shares     | 732     |
| 29/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 54.78     | 249 Ordinary Shares     | 249     |
| 29/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 675.99    | 3,219 Ordinary Shares   | 3,219   |
| 29/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 103.12    | 503 Ordinary Shares     | 503     |
| 30/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 41,500.00 | 200,000 Ordinary Shares | 200,000 |
| 30/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 20,723.01 | 98,681 Ordinary Shares  | 98,681  |
| 30/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 19,992.00 | 95,200 Ordinary Shares  | 95,200  |
| 30/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 11.76     | 56 Ordinary Shares      | 56      |
| 30/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 4,995.06  | 23,786 Ordinary Shares  | 23,786  |
| 30/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Collateral Returned by an entity controlled by Morgan Stanley - see Annexure B | N/A       | 184 Ordinary Shares     | 184     |
| 31/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 0.21      | 1 Ordinary Shares       | 1       |
| 31/05/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 19,667.40 | 93,514 Ordinary Shares  | 93,514  |
| 01/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 3,225.00  | 15,000 Ordinary Shares  | 15,000  |
| 01/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 10,600.93 | 50,405 Ordinary Shares  | 50,405  |
| 01/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 4,995.06  | 23,786 Ordinary Shares  | 23,786  |
| 02/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 0.22      | 1 Ordinary Shares       | 1       |
| 02/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 4,740.01  | 23,122 Ordinary Shares  | 23,122  |
| 02/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 1,290.00  | 6,000 Ordinary Shares   | 6,000   |
| 06/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 0.43      | 2 Ordinary Shares       | 2       |
| 06/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 3,300.00  | 15,000 Ordinary Shares  | 15,000  |
| 07/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 206.01    | 981 Ordinary Shares     | 981     |
| 07/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 150.78    | 718 Ordinary Shares     | 718     |
| 07/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 4.51      | 22 Ordinary Shares      | 22      |

## AnnexureA

|            |                                      |  |          |                            |            |
|------------|--------------------------------------|--|----------|----------------------------|------------|
| 07/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 7.60     | 38 Ordinary Shares         | 38         |
| 07/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 1,480.08 | 7,048 Ordinary Shares      | 7,048      |
| 07/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 720.37   | 3,514 Ordinary Shares      | 3,514      |
| 07/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Purchase of securities by an entity controlled by Morgan Stanley               | 4,497.60 | 22,488 Ordinary Shares     | 22,488     |
| 07/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Sale of securities by an entity controlled by Morgan Stanley                   | 1,935.00 | 9,000 Ordinary Shares      | 9,000      |
| 07/06/2023 | Mitsubishi UFJ Financial Group, Inc. | Collateral Received by an entity controlled by Morgan Stanley - see Annexure B | N/A      | 20,959,184 Ordinary Shares | 20,959,184 |

## Annexure B

This is annexure B of 2 pages referred to in Form 604, Notice of change of interest of substantial holder dated 13 June 2023



Ryuichiro Sakuma

Authorised signatory

Dated 13 June 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.

|   |   |
|---|---|
| <b>Schedule</b>   |   |
| <b>Type of Agreement</b>  | International Prime Brokerage Agreement   |
| <b>Parties to agreement</b>   | Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and TRIBECA GLOBAL NATURAL RESOURCES LIMITED |
| <b>Transfer Date</b>  | 20230607;   |
| <b>Holder of Voting Rights</b>  | Prime broker has the right to vote securities rehypothecated from the Client.   |
| <b>Are there any restrictions on voting rights?</b>   | Yes/No  |
| <b>If yes, detail</b>   | Not applicable  |
| <b>Scheduled Return Date (if any)</b>   | Open  |
| <b>Does the borrower have the right to return early?</b>  | Yes/No  |
| <b>If yes, detail</b>   | Prime broker may return shares which were rehypothecated from the client at any time.   |
| <b>Does the lender have the right to recall early?</b>  | Yes/No  |
| <b>If yes, detail</b>   | 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.                                |
| <b>Will the securities be returned on settlement?</b>   | Yes/No  |
| <b>If yes, detail any exceptions</b> 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. |   |

|   |  |
|---|--|
| <b>Schedule</b>   |  |
| <b>Type of Agreement</b>  | International Prime Brokerage Agreement  |
| <b>Parties to agreement</b>   | Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and CGS-CIMB SECURITIES (SINGAPORE) PTE. LTD. |
| <b>Transfer Date</b>  | 20230607;  |
| <b>Holder of Voting Rights</b>  | Prime broker has the right to vote securities rehypothecated from the Client.  |
| <b>Are there any restrictions on voting rights?</b>   | Yes/No   |
| <b>If yes, detail</b>   | Not applicable   |
| <b>Scheduled Return Date (if any)</b>   | Open   |
| <b>Does the borrower have the right to return early?</b>  | Yes/No   |
| <b>If yes, detail</b>   | Prime broker may return shares which were rehypothecated from the client at any time.  |
| <b>Does the lender have the right to recall early?</b>  | Yes/No   |
| <b>If yes, detail</b>   | 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.                                 |
| <b>Will the securities be returned on settlement?</b>   | Yes/No   |
| <b>If yes, detail any exceptions</b> 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. |  |

|   |  |
|---|--|
| <b>Schedule</b>   |  |
| <b>Type of Agreement</b>  | International Prime Brokerage Agreement  |
| <b>Parties to agreement</b>   | Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR TRIBECA GLOBAL NATURAL RESOURCES FUND |
| <b>Transfer Date</b>  | 20230607;  |
| <b>Holder of Voting Rights</b>  | Prime broker has the right to vote securities rehypothecated from the Client.  |
| <b>Are there any restrictions on voting rights?</b>   | Yes/No   |
| <b>If yes, detail</b>   | Not applicable   |
| <b>Scheduled Return Date (if any)</b>   | Open   |
| <b>Does the borrower have the right to return early?</b>  | Yes/No   |
| <b>If yes, detail</b>   | Prime broker may return shares which were rehypothecated from the client at any time.  |
| <b>Does the lender have the right to recall early?</b>  | Yes/No   |
| <b>If yes, detail</b>   | 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.   |
| <b>Will the securities be returned on settlement?</b>   | Yes/No   |
| <b>If yes, detail any exceptions</b> 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. |  |

|  |  |
|--|--|
| <b>Schedule</b>  |  |
| <b>Type of Agreement</b>                                 | International Prime Brokerage Agreement  |
| <b>Parties to agreement</b>                              | Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR REGAL INVESTMENT FUND |
| <b>Transfer Date</b>                                     | 20230607;  |
| <b>Holder of Voting Rights</b>                           | Prime broker has the right to vote securities rehypothecated from the Client.  |
| <b>Are there any restrictions on voting rights?</b>      | Yes/No   |
| <b>If yes, detail</b>                                    | Not applicable   |
| <b>Scheduled Return Date (if any)</b>                    | Open   |
| <b>Does the borrower have the right to return early?</b> | Yes/No   |
| <b>If yes, detail</b>                                    | Prime broker may return shares which were rehypothecated from the client at any time.  |
| <b>Does the lender have the right to recall early?</b>   | Yes/No   |
| <b>If yes, detail</b>                                    | 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  |
| <p><b>If yes, detail any exceptions</b> 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.</p> |   |
| <b>Schedule</b>  |   |
| 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 TRIBECA SEGREGATED PORTFOLIO COMPANY-TRIBECA GLOBAL NATURAL RESOURCES SEGREGATED PORTFOLIO |
| Transfer Date  | 20230607;   |
| 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  |
| <p><b>If yes, detail any exceptions</b> 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.</p> |   |