

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme AVITA MEDICAL LTD

ACN/ARSN 058 466 523

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on November 25, 2019
The previous notice was given to the company on November 25, 2019
The previous notice was dated November 21, 2019
The holder became aware on November 27, 2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
11/22/2019	Morgan Stanley & Co. International plc	Borrow	N/A	927,960 Ordinary Shares	927,960
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	13,320.00	24,000 Ordinary Shares	24,000
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	632.84	1,217 Ordinary Shares	1,217
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	21,092.40	37,665 Ordinary Shares	37,665
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	918.87	1,686 Ordinary Shares	1,686
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	5,033.85	9,070 Ordinary Shares	9,070
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	65,355.92	116,707 Ordinary Shares	116,707
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	307.93	545 Ordinary Shares	545
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	7,418.41	13,997 Ordinary Shares	13,997
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	2,389.83	4,306 Ordinary Shares	4,306
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	496.8	920 Ordinary Shares	920
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	366.3	660 Ordinary Shares	660
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	14,549.56	27,452 Ordinary Shares	27,452
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	1,252.16	2,236 Ordinary Shares	2,236
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	4,594.29	8,278 Ordinary Shares	8,278
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	3.17	6 Ordinary Shares	6
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	4,867.02	9,013 Ordinary Shares	9,013
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	9,104.10	17,017 Ordinary Shares	17,017
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	28,727.24	51,995 Ordinary Shares	51,995
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	2,074.20	3,877 Ordinary Shares	3,877
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	3,103.15	5,855 Ordinary Shares	5,855
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	762.01	1,431 Ordinary Shares	1,431
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	20,344.48	39,124 Ordinary Shares	39,124
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	3,011.29	5,655 Ordinary Shares	5,655
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	24,858.44	47,125 Ordinary Shares	47,125
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	18,703.44	33,399 Ordinary Shares	33,399
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	458.48	861 Ordinary Shares	861

11/22/2019	Morgan Stanley Australia Securities Limited	Buy	8.88	16 Ordinary Shares	16
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	2,257.32	4,049 Ordinary Shares	4,049
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	7.22	13 Ordinary Shares	13
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	1,885.40	3,428 Ordinary Shares	3,428
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	157.92	282 Ordinary Shares	282
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	1,230.07	2,257 Ordinary Shares	2,257
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	29,360.24	52,429 Ordinary Shares	52,429
11/22/2019	Morgan Stanley Australia Securities Limited	Buy	44,800.00	80,000 Ordinary Shares	80,000
11/22/2019	Morgan Stanley & Co. International plc	Collateral Received	N/A	15,855,874 Ordinary Shares	15,855,874
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	402.6	732 Ordinary Shares	732
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	30,923.64	54,252 Ordinary Shares	54,252
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	108,361.00	197,020 Ordinary Shares	197,020
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	2,726.64	5,003 Ordinary Shares	5,003
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	48,716.24	87,777 Ordinary Shares	87,777
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	217.54	401 Ordinary Shares	401
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	5,310.48	9,744 Ordinary Shares	9,744
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	10,029.64	18,403 Ordinary Shares	18,403
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	9,646.50	17,700 Ordinary Shares	17,700
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	27,000.00	50,000 Ordinary Shares	50,000
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	5,757.92	10,191 Ordinary Shares	10,191
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	838.75	1,525 Ordinary Shares	1,525
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	776.52	1,438 Ordinary Shares	1,438
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	2,167.34	3,836 Ordinary Shares	3,836
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	16,952.23	31,105 Ordinary Shares	31,105
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	1,035.44	1,849 Ordinary Shares	1,849
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	22,436.02	41,167 Ordinary Shares	41,167
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	30,438.80	55,851 Ordinary Shares	55,851
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	33,046.75	60,085 Ordinary Shares	60,085
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	448.88	798 Ordinary Shares	798
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	1,105,000.00	2,000,000 Ordinary Shares	2,000,000
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	32,353.85	58,559 Ordinary Shares	58,559
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	888	1,600 Ordinary Shares	1,600
11/22/2019	Morgan Stanley Australia Securities Limited	Sell	711.08	1,253 Ordinary Shares	1,253
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 755.00	100 American Depositary Receipts	2,000
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 745.00	100 American Depositary Receipts	2,000
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 15,195.56	2,008 American Depositary Receipts	40,160
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 5,194.00	700 American Depositary Receipts	14,000
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 6,705.00	900 American Depositary Receipts	18,000
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 3,839.66	508 American Depositary Receipts	10,160
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 774.00	100 American Depositary Receipts	2,000
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 6,803.05	900 American Depositary Receipts	18,000
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 1,318.75	170 American Depositary Receipts	3,400
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 11,131.66	1,471 American Depositary Receipts	29,420
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 8,113.16	1,084 American Depositary Receipts	21,680
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 3,145.22	414 American Depositary Receipts	8,280
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 3,719.00	500 American Depositary Receipts	10,000
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 2,985.00	400 American Depositary Receipts	8,000
11/22/2019	Morgan Stanley & Co. LLC	Buy	USD 1,549.67	205 American Depositary Receipts	4,100
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 2,284.04	304 American Depositary Receipts	6,080
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 9,166.33	1,199 American Depositary Receipts	23,980
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 4,452.00	600 American Depositary Receipts	12,000

11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 766.50	100 American Depositary Receipts	2,000
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 1,725.75	225 American Depositary Receipts	4,500
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 1,569.06	207 American Depositary Receipts	4,140
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 1,516.00	200 American Depositary Receipts	4,000
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 760.50	100 American Depositary Receipts	2,000
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 199.29	26 American Depositary Receipts	520
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 12,928.80	1,692 American Depositary Receipts	33,840
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 751.00	100 American Depositary Receipts	2,000
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 736.23	97 American Depositary Receipts	1,940
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 1,172.22	154 American Depositary Receipts	3,080
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 1,840.17	240 American Depositary Receipts	4,800
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 75.60	10 American Depositary Receipts	200
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 2,329.20	310 American Depositary Receipts	6,200
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 150.20	20 American Depositary Receipts	400
11/22/2019	Morgan Stanley & Co. LLC	Sell	USD 4,604.59	601 American Depositary Receipts	12,020
11/25/2019	Morgan Stanley & Co. LLC	Borrow	N/A	114,000 Ordinary Shares	114,000
11/25/2019	Morgan Stanley & Co. International plc	Borrow Returned	N/A	8,188,449 Ordinary Shares	8,188,449
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	380.65	662 Ordinary Shares	662
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	20,112.66	34,677 Ordinary Shares	34,677
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	12.08	21 Ordinary Shares	21
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	22,589.45	39,286 Ordinary Shares	39,286
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	206,615.33	359,331 Ordinary Shares	359,331
11/25/2019	Morgan Stanley & Co. International plc	Buy	5,275.10	9,095 Ordinary Shares	9,095
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	3,935.30	6,844 Ordinary Shares	6,844
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	28,250.00	50,000 Ordinary Shares	50,000
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	13,975.95	24,306 Ordinary Shares	24,306
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	14,098.06	24,307 Ordinary Shares	24,307
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	14,219.01	24,306 Ordinary Shares	24,306
11/25/2019	Morgan Stanley Australia Securities Limited	Buy	60,293.35	104,858 Ordinary Shares	104,858
11/25/2019	Morgan Stanley & Co. International plc	Collateral Returned	N/A	146,577,228 Ordinary Shares	146,577,228
11/25/2019	Morgan Stanley Australia Securities Limited	Sell	26,692.12	51,331 Ordinary Shares	51,331
11/25/2019	Morgan Stanley Australia Securities Limited	Sell	2,453.99	4,742 Ordinary Shares	4,742
11/25/2019	Morgan Stanley Australia Securities Limited	Sell	338	650 Ordinary Shares	650
11/25/2019	Morgan Stanley Australia Securities Limited	Sell	36,614.60	66,572 Ordinary Shares	66,572
11/25/2019	Morgan Stanley Australia Securities Limited	Sell	101,792.16	188,504 Ordinary Shares	188,504
11/25/2019	Morgan Stanley Australia Securities Limited	Sell	28,535.00	54,875 Ordinary Shares	54,875
11/25/2019	Morgan Stanley Australia Securities Limited	Sell	17,425.20	33,510 Ordinary Shares	33,510
11/25/2019	Morgan Stanley Australia Securities Limited	Sell	448.57	871 Ordinary Shares	871
11/25/2019	Morgan Stanley & Co. International plc	Sell	80,180.18	155,424 Ordinary Shares	155,424
11/25/2019	Morgan Stanley Australia Securities Limited	Sell	4,167.90	7,578 Ordinary Shares	7,578
11/25/2019	Morgan Stanley & Co. LLC	Buy	USD 615.23	77 American Depositary Receipts	1,540
11/25/2019	Morgan Stanley & Co. LLC	Buy	USD 799.00	100 American Depositary Receipts	2,000
11/25/2019	Morgan Stanley & Co. LLC	Buy	USD 799.00	100 American Depositary Receipts	2,000
11/25/2019	Morgan Stanley & Co. LLC	Buy	USD 23.85	3 American Depositary Receipts	60
11/25/2019	Morgan Stanley & Co. LLC	Sell	USD 786.40	110 American Depositary Receipts	2,200
11/25/2019	Morgan Stanley & Co. LLC	Sell	USD 529.10	74 American Depositary Receipts	1,480
11/25/2019	Morgan Stanley & Co. LLC	Sell	USD 5,068.89	711 American Depositary Receipts	14,220
11/25/2019	Morgan Stanley & Co. LLC	Sell	USD 574.40	80 American Depositary Receipts	1,600
11/25/2019	Morgan Stanley & Co. LLC	Sell	USD 17,606.49	2,465 American Depositary Receipts	49,300
11/25/2019	Morgan Stanley & Co. LLC	Sell	USD 718.00	100 American Depositary Receipts	2,000
11/25/2019	Morgan Stanley & Co. LLC	Sell	USD 28.52	4 American Depositary Receipts	80

11/25/2019	Morgan Stanley & Co. LLC	Sell	USD 711.00	100 American Depositary Receipts	2,000
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 655.68	83 American Depositary Receipts	1,660
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,611.56	204 American Depositary Receipts	4,080
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 94.79	12 American Depositary Receipts	240
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 197.49	25 American Depositary Receipts	500
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 31.59	4 American Depositary Receipts	80
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 197.49	25 American Depositary Receipts	500
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 868.98	110 American Depositary Receipts	2,200
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 47.39	6 American Depositary Receipts	120
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,177.07	149 American Depositary Receipts	2,980
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 31.59	4 American Depositary Receipts	80
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 387.09	49 American Depositary Receipts	980
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 947.98	120 American Depositary Receipts	2,400
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 379.19	48 American Depositary Receipts	960
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 379.19	48 American Depositary Receipts	960
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 118.49	15 American Depositary Receipts	300
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 695.18	88 American Depositary Receipts	1,760
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,350.87	171 American Depositary Receipts	3,420
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 521.38	66 American Depositary Receipts	1,320
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 339.69	43 American Depositary Receipts	860
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 718.88	91 American Depositary Receipts	1,820
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 181.69	23 American Depositary Receipts	460
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,026.97	130 American Depositary Receipts	2,600
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 110.59	14 American Depositary Receipts	280
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 584.58	74 American Depositary Receipts	1,480
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 315.99	40 American Depositary Receipts	800
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 126.39	16 American Depositary Receipts	320
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 355.49	45 American Depositary Receipts	900
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 442.39	56 American Depositary Receipts	1,120
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 284.39	36 American Depositary Receipts	720
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 236.99	30 American Depositary Receipts	600
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 371.29	47 American Depositary Receipts	940
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 284.39	36 American Depositary Receipts	720
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 323.89	41 American Depositary Receipts	820
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 608.28	77 American Depositary Receipts	1,540
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,777.46	225 American Depositary Receipts	4,500
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 165.89	21 American Depositary Receipts	420
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 126.39	16 American Depositary Receipts	320
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 118.49	15 American Depositary Receipts	300
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 560.88	71 American Depositary Receipts	1,420
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 292.29	37 American Depositary Receipts	740
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 181.69	23 American Depositary Receipts	460
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 655.68	83 American Depositary Receipts	1,660
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,516.76	192 American Depositary Receipts	3,840
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 371.29	47 American Depositary Receipts	940
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,911.76	242 American Depositary Receipts	4,840
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 39.49	5 American Depositary Receipts	100
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 3,183.63	403 American Depositary Receipts	8,060
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 458.19	58 American Depositary Receipts	1,160
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,098.07	139 American Depositary Receipts	2,780
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 71.09	9 American Depositary Receipts	180
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,042.77	132 American Depositary Receipts	2,640

11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 339.69	43 American Depositary Receipts	860
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 426.59	54 American Depositary Receipts	1,080
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 513.48	65 American Depositary Receipts	1,300
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 466.09	59 American Depositary Receipts	1,180
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 529.28	67 American Depositary Receipts	1,340
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 726.78	92 American Depositary Receipts	1,840
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 276.49	35 American Depositary Receipts	700
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 1,129.67	143 American Depositary Receipts	2,860
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 355.49	45 American Depositary Receipts	900
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 497.68	63 American Depositary Receipts	1,260
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 592.48	75 American Depositary Receipts	1,500
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 947.98	120 American Depositary Receipts	2,400
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 292.29	37 American Depositary Receipts	740
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 276.49	35 American Depositary Receipts	700
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 55.29	7 American Depositary Receipts	140
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 55.29	7 American Depositary Receipts	140
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 600.38	76 American Depositary Receipts	1,520
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 102.69	13 American Depositary Receipts	260
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 608.28	77 American Depositary Receipts	1,540
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 102.69	13 American Depositary Receipts	260
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 371.29	47 American Depositary Receipts	940
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 86.89	11 American Depositary Receipts	220
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 521.38	66 American Depositary Receipts	1,320
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 458.19	58 American Depositary Receipts	1,160
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 718.88	91 American Depositary Receipts	1,820
11/25/2019	Morgan Stanley Smith Barney LLC	Sell	USD 86.89	11 American Depositary Receipts	220

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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	Not Applicable

4. Addresses

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

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. LLC	1585 Broadway, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Morgan Stanley Smith Barney LLC	1585 Broadway, New York, 10036, USA.

Signature

print name Wilson Li

capacity Vice President

sign here

date November 27, 2019

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.

Name
Morgan Stanley
├─ Morgan Stanley International Holdings Inc.
│ ├─ Morgan Stanley International Limited
│ │ ├─ Morgan Stanley Investments (UK)
│ │ └─ Morgan Stanley & Co. International plc
└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─ Morgan Stanley Australia Securities Limited
├─ Morgan Stanley Capital Management, LLC
└─ Morgan Stanley Domestic Holdings, Inc.
├─ Morgan Stanley & Co. LLC
└─ Morgan Stanley Smith Barney LLC

Signature

print name Wilson Li

capacity Vice President

sign here

date November 27, 2019

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

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.

Annexure B:

This is Annexure B referred to in the Form 605: Notice of ceasing to be a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 605.

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and CITIBANK NA
Transfer Date	20191115;
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	Master Securities Loan Agreement
Parties to agreement	Morgan Stanley & Co. LLC, MS Securities Services Inc. and JPMORGAN CHASE BANK, N.A.
Transfer Date	20191125;
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	Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon the occurrence of a Default entitling the Lender to terminate all Loans, the Lender has the right to purchase a like amount of Loaned Securities, to sell any Collateral and to apply and set off the Collateral and any proceeds thereof against the payment of the purchase price for such Replacement Securities. In the event the Lender exercises such rights, the Borrower's obligation to return a like amount of the Loaned Securities shall terminate.

Schedule	
Type of Agreement	Customer Prime Broker Account Agreement
Parties to agreement	Morgan Stanley & Co. LLC on behalf of all Morgan Stanley entities and customer COUGAR CAPITAL LLC
Transfer Date	20191125;
Holder of Voting Rights	Morgan Stanley
Are there any restrictions on voting rights?	No

If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes
If yes, detail Morgan Stanley may return rehypothecated shares at any time.	
Does the lender have the right to recall early?	Yes
If yes, detail The customer may recall shares from Morgan Stanley at any time.	
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions In the ordinary course of business, securities will be returned to customers. Upon a customer Event of Default, Morgan Stanley has the right to set off obligations owed to the customer against obligations of the customer to Morgan Stanley and to foreclose on any collateral, including rehypothecated securities, for the purpose of arriving at a single closeout amount. In such a default scenario, Morgan Stanley may do an actual or deemed sale of the rehypothecated securities.	

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 ASIA MASTER FUND
Transfer Date	20191125;
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.	

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 VERMILION PEAK MASTER FUND
Transfer Date	20191125;
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.	

The above 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.

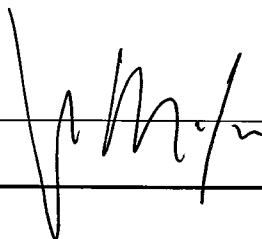
Signature

print name Wilson Li

capacity Vice President

sign here

date November 27, 2019

A handwritten signature in black ink, appearing to read 'Wilson Li', is written over a horizontal line. The signature is stylized with a large initial 'W' and a trailing flourish.

