

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme TASSAL GROUP LIMITED

ACN/ARSN 106 067 270

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 September 09, 2022
The previous notice was given to the company on September 07, 2022
The previous notice was dated September 05, 2022
The holder became aware on September 13, 2022

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
09/06/2022	Morgan Stanley Australia Securities Limited	Buy	5,221.70	1,010 Ordinary Shares	1,010
09/06/2022	Morgan Stanley Australia Securities Limited	Buy	8,887.23	1,719 Ordinary Shares	1,719
09/06/2022	Morgan Stanley Australia Securities Limited	Buy	1,074,077.51	207,945 Ordinary Shares	207,945
09/06/2022	Morgan Stanley Australia Securities Limited	Sell	4,875.31	943 Ordinary Shares	943
09/06/2022	Morgan Stanley Australia Securities Limited	Sell	227,790.20	44,060 Ordinary Shares	44,060
09/06/2022	Morgan Stanley Australia Securities Limited	Sell	44,966.49	8,706 Ordinary Shares	8,706
09/06/2022	Morgan Stanley Australia Securities Limited	Sell	2,554.20	495 Ordinary Shares	495
09/06/2022	Morgan Stanley Australia Securities Limited	Sell	423.53	82 Ordinary Shares	82
09/06/2022	Morgan Stanley Australia Securities Limited	Sell	20.68	4 Ordinary Shares	4
09/06/2022	Morgan Stanley Australia Securities Limited	Sell	10,701.88	2,072 Ordinary Shares	2,072
09/06/2022	Morgan Stanley & Co. International plc	Collateral Received	N/A	234,746 Ordinary Shares	234,746
09/07/2022	Morgan Stanley Australia Securities Limited	Sell	185.76	36 Ordinary Shares	36
09/07/2022	Morgan Stanley Australia Securities Limited	Sell	2,520.52	488 Ordinary Shares	488
09/07/2022	Morgan Stanley Australia Securities Limited	Sell	377.05	73 Ordinary Shares	73
09/07/2022	Morgan Stanley Australia Securities Limited	Buy	15,619.56	3,024 Ordinary Shares	3,024
09/07/2022	Morgan Stanley Australia Securities Limited	Sell	13,354.11	2,583 Ordinary Shares	2,583
09/07/2022	Morgan Stanley Australia Securities Limited	Sell	2,894.76	561 Ordinary Shares	561
09/07/2022	Morgan Stanley Australia Securities Limited	Buy	1,964.60	380 Ordinary Shares	380
09/07/2022	Morgan Stanley Australia Securities Limited	Buy	2,729.76	528 Ordinary Shares	528
09/07/2022	Morgan Stanley Australia Securities Limited	Buy	12,588.95	2,435 Ordinary Shares	2,435
09/07/2022	Morgan Stanley Australia Securities Limited	Sell	2,122.82	411 Ordinary Shares	411
09/07/2022	Morgan Stanley Australia Securities Limited	Sell	59,170.65	11,445 Ordinary Shares	11,445
09/07/2022	Morgan Stanley Australia Securities Limited	Sell	10.34	2 Ordinary Shares	2
09/07/2022	Morgan Stanley Australia Securities Limited	Buy	1,864.80	360 Ordinary Shares	360
09/07/2022	Morgan Stanley Australia Securities Limited	Buy	2,325.82	449 Ordinary Shares	449

09/07/2022	Morgan Stanley & Co. International plc	Collateral Received	N/A	293,093 Ordinary Shares	293,093
09/08/2022	Morgan Stanley Australia Securities Limited	Sell	2,193.00	425 Ordinary Shares	425
09/08/2022	Morgan Stanley Australia Securities Limited	Buy	4,885.65	945 Ordinary Shares	945
09/08/2022	Morgan Stanley Australia Securities Limited	Buy	3,299.66	637 Ordinary Shares	637
09/08/2022	Morgan Stanley Australia Securities Limited	Buy	26,934.22	5,200 Ordinary Shares	5,200
09/08/2022	Morgan Stanley Australia Securities Limited	Sell	1,062.96	206 Ordinary Shares	206
09/08/2022	Morgan Stanley Australia Securities Limited	Buy	952.20	184 Ordinary Shares	184
09/08/2022	Morgan Stanley Australia Securities Limited	Sell	8,887.23	1,719 Ordinary Shares	1,719
09/08/2022	Morgan Stanley Australia Securities Limited	Buy	1,102.28	213 Ordinary Shares	213
09/08/2022	Morgan Stanley Australia Securities Limited	Sell	62,914.87	12,181 Ordinary Shares	12,181
09/08/2022	Morgan Stanley Australia Securities Limited	Buy	1,053.57	203 Ordinary Shares	203
09/08/2022	Morgan Stanley Australia Securities Limited	Sell	1,043.33	202 Ordinary Shares	202
09/08/2022	Morgan Stanley Australia Securities Limited	Sell	315.37	61 Ordinary Shares	61
09/08/2022	Morgan Stanley Australia Securities Limited	Buy	668.22	129 Ordinary Shares	129
09/08/2022	Morgan Stanley Australia Securities Limited	Sell	7,861.13	1,522 Ordinary Shares	1,522
09/08/2022	Morgan Stanley Australia Securities Limited	Buy	1,000.71	193 Ordinary Shares	193
09/08/2022	Morgan Stanley Australia Securities Limited	Buy	9,779.84	1,888 Ordinary Shares	1,888
09/08/2022	Morgan Stanley & Co. International plc	Collateral Received	N/A	379,935 Ordinary Shares	379,935
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	14,504.00	2,800 Ordinary Shares	2,800
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	750.38	145 Ordinary Shares	145
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	3,172.28	613 Ordinary Shares	613
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	10,743.32	2,072 Ordinary Shares	2,072
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	64,055.88	12,366 Ordinary Shares	12,366
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	1,044.34	202 Ordinary Shares	202
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	466.20	90 Ordinary Shares	90
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	548.55	106 Ordinary Shares	106
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	104,167.72	20,168 Ordinary Shares	20,168
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	599.72	116 Ordinary Shares	116
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	1,754.33	339 Ordinary Shares	339
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	115,166.94	22,233 Ordinary Shares	22,233
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	2,991.15	578 Ordinary Shares	578
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	9,264.64	1,792 Ordinary Shares	1,792
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	10.34	2 Ordinary Shares	2
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	528.36	102 Ordinary Shares	102
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	4,528.13	875 Ordinary Shares	875
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	1,190.25	230 Ordinary Shares	230
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	110,111.26	21,257 Ordinary Shares	21,257
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	1,035,040.00	200,000 Ordinary Shares	200,000
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	20,798.91	4,023 Ordinary Shares	4,023
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	2,884.86	558 Ordinary Shares	558
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	202.41	39 Ordinary Shares	39
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	4,173.32	808 Ordinary Shares	808
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	25,800,000.00	5,000,000 Ordinary Shares	5,000,000
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	17,898.54	3,462 Ordinary Shares	3,462
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	5,123.02	989 Ordinary Shares	989
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	942.76	182 Ordinary Shares	182
09/09/2022	Morgan Stanley Australia Securities Limited	Sell	46.58	9 Ordinary Shares	9
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	2,424.73	469 Ordinary Shares	469
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	6,675.75	1,290 Ordinary Shares	1,290

09/09/2022	Morgan Stanley Australia Securities Limited	Buy	3,522.40	680 Ordinary Shares	680
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	5,185.35	1,002 Ordinary Shares	1,002
09/09/2022	Morgan Stanley Australia Securities Limited	Buy	3,275.78	633 Ordinary Shares	633
09/09/2022	Morgan Stanley & Co. International plc	Borrow	N/A	110,487 Ordinary Shares	110,487
09/09/2022	Morgan Stanley & Co. International plc	Collateral Returned	N/A	4,664,889 Ordinary Shares	4,664,889

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. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Investment Management Inc.	522 5th Avenue, 6th Floor, New York, 10036, USA.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Parametric Portfolio Associates LLC	800 Fifth Avenue, Suite 2800, Seattle, 98104, USA.

Signature

print name Wilson Li

capacity Vice President

sign here


date September 14, 2022

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.
Eaton Vance Acquisitions LLC
Parametric Portfolio Associates LLC
Morgan Stanley Investment Management Inc.

Signature

print name	Wilson Li	capacity	Vice President
sign here		date	September 14, 2022

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.
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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 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	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 EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR DALTON STREET MARKET NEUTRAL TRUST
Transfer Date	20220909;
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 SAMSON ROCK EVENT DRIVEN MASTER FUND LIMITED
Transfer Date	20220909;
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 ALPHANATICS MASTER FUND LTD.
Transfer Date	20220909;
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 INTEGRATED CORE STRATEGIES (ASIA) PTE LTD.
Transfer Date	20220909;
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	September 14, 2022