

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme MAYNE PHARMA GROUP LIMITED

ACN/ARSN 115 832 963

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 March 03, 2025
The previous notice was given to the company on February 27, 2025
The previous notice was dated February 25, 2025
The holder became aware on March 06, 2025

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
03/03/2025 (for TD 02/24/2025)	Morgan Stanley Australia Securities Limited	Buy (Cancellation)	2,151,243.61	298,545 Ordinary Shares	298,545
03/03/2025 (for TD 02/25/2025)	Morgan Stanley Australia Securities Limited	Buy (Cancellation)	718,574.4	100,000 Ordinary Shares	100,000
03/03/2025 (for TD 02/25/2025)	Morgan Stanley Australia Securities Limited	Buy (Cancellation)	2,161,728	300,000 Ordinary Shares	300,000
03/03/2025 (for TD 02/25/2025)	Morgan Stanley Australia Securities Limited	Buy (Cancellation)	1,267,233.77	175,864 Ordinary Shares	175,864
02/26/2025	Morgan Stanley Australia Securities Limited	Buy	30,266.22	4,184 Ordinary Shares	4,184
02/26/2025	Morgan Stanley Australia Securities Limited	Buy	40,541.83	5,623 Ordinary Shares	5,623
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	2,705.63	375 Ordinary Shares	375
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	14,405.58	1,998 Ordinary Shares	1,998
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	1,180.80	164 Ordinary Shares	164
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	14.40	2 Ordinary Shares	2
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	1,720.28	239 Ordinary Shares	239
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	604.80	84 Ordinary Shares	84
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	38,232.00	5,310 Ordinary Shares	5,310
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	96,404.91	13,371 Ordinary Shares	13,371
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	9,553.25	1,325 Ordinary Shares	1,325
02/26/2025	Morgan Stanley Australia Securities Limited	Sell	381.87	53 Ordinary Shares	53
02/26/2025	Morgan Stanley & Co. International plc	Collateral Received	N/A	230,925 Ordinary Shares	230,925
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	21,766.99	3,019 Ordinary Shares	3,019
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	35,388.00	4,915 Ordinary Shares	4,915
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	346.56	48 Ordinary Shares	48
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	1,989.96	276 Ordinary Shares	276
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	57.76	8 Ordinary Shares	8
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	2,018.80	280 Ordinary Shares	280
02/27/2025	Morgan Stanley Australia Securities Limited	Buy	43.26	6 Ordinary Shares	6
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	786.44	109 Ordinary Shares	109

02/27/2025	Morgan Stanley Australia Securities Limited	Sell	735.42	102 Ordinary Shares	102
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	1,499.68	208 Ordinary Shares	208
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	53,260.27	7,387 Ordinary Shares	7,387
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	33,445.61	4,642 Ordinary Shares	4,642
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	1,152.00	160 Ordinary Shares	160
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	19,231.20	2,671 Ordinary Shares	2,671
02/27/2025	Morgan Stanley Australia Securities Limited	Buy	41,479.68	5,729 Ordinary Shares	5,729
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	2,112.40	293 Ordinary Shares	293
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	871.81	121 Ordinary Shares	121
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	3,088.02	428 Ordinary Shares	428
02/27/2025	Morgan Stanley Australia Securities Limited	Sell	1,513.05	210 Ordinary Shares	210
02/27/2025	Morgan Stanley & Co. International plc	Collateral Received	N/A	25,015 Ordinary Shares	25,015
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	2,132.85	295 Ordinary Shares	295
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	397.10	55 Ordinary Shares	55
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	138.13	19 Ordinary Shares	19
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	666.08	92 Ordinary Shares	92
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	4,369.26	606 Ordinary Shares	606
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	635.36	88 Ordinary Shares	88
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	10,757.57	1,491 Ordinary Shares	1,491
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	4,575.68	632 Ordinary Shares	632
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	4,118.25	570 Ordinary Shares	570
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	2,371.44	328 Ordinary Shares	328
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	3,992.66	553 Ordinary Shares	553
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	50,785.48	7,034 Ordinary Shares	7,034
02/28/2025	Morgan Stanley Australia Securities Limited	Buy	122,357.08	16,962 Ordinary Shares	16,962
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	137.75	19 Ordinary Shares	19
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	795.85	110 Ordinary Shares	110
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	686.85	95 Ordinary Shares	95
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	108.45	15 Ordinary Shares	15
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	15,335.28	2,124 Ordinary Shares	2,124
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	1,458.48	202 Ordinary Shares	202
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	14.50	2 Ordinary Shares	2
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	3,140.70	435 Ordinary Shares	435
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	1,324.01	183 Ordinary Shares	183
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	1,545.08	214 Ordinary Shares	214
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	448.26	62 Ordinary Shares	62
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	6,998.64	968 Ordinary Shares	968
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	1,983.76	274 Ordinary Shares	274
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	3,617.22	501 Ordinary Shares	501
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	130.50	18 Ordinary Shares	18
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	919.48	127 Ordinary Shares	127
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	556.71	77 Ordinary Shares	77
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	876.04	121 Ordinary Shares	121
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	687.80	95 Ordinary Shares	95
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	2,154.54	298 Ordinary Shares	298
02/28/2025	Morgan Stanley Australia Securities Limited	Sell	535.02	74 Ordinary Shares	74
02/28/2025	Morgan Stanley & Co. International plc	Collateral Returned	N/A	149,690 Ordinary Shares	149,690
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	1,075.78	149 Ordinary Shares	149
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	19,091.88	2,637 Ordinary Shares	2,637
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	3,195.05	441 Ordinary Shares	441

03/03/2025	Morgan Stanley Australia Securities Limited	Sell	941.85	130 Ordinary Shares	130
03/03/2025	Morgan Stanley Australia Securities Limited	Buy	10,909.75	1,510 Ordinary Shares	1,510
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	245.65	34 Ordinary Shares	34
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	2,794.14	387 Ordinary Shares	387
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	2,978.76	412 Ordinary Shares	412
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	2,555.72	353 Ordinary Shares	353
03/03/2025	Morgan Stanley Australia Securities Limited	Buy	19,078.81	2,638 Ordinary Shares	2,638
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	929.28	128 Ordinary Shares	128
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	50.68	7 Ordinary Shares	7
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	4,293.32	593 Ordinary Shares	593
03/03/2025	Morgan Stanley Australia Securities Limited	Buy	12,283.77	1,699 Ordinary Shares	1,699
03/03/2025	Morgan Stanley Australia Securities Limited	Buy	462.08	64 Ordinary Shares	64
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	12,189.78	1,686 Ordinary Shares	1,686
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	1,810.00	250 Ordinary Shares	250
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	585.87	81 Ordinary Shares	81
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	527.79	73 Ordinary Shares	73
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	13,609.04	1,881 Ordinary Shares	1,881
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	21.69	3 Ordinary Shares	3
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	713.79	99 Ordinary Shares	99
03/03/2025	Morgan Stanley Australia Securities Limited	Buy	8,386.80	1,160 Ordinary Shares	1,160
03/03/2025	Morgan Stanley Australia Securities Limited	Buy	707.56	98 Ordinary Shares	98
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	5,032.08	696 Ordinary Shares	696
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	10,223.78	1,418 Ordinary Shares	1,418
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	137.75	19 Ordinary Shares	19
03/03/2025	Morgan Stanley Australia Securities Limited	Sell	6,904.26	951 Ordinary Shares	951
03/03/2025	Morgan Stanley Australia Securities Limited	Buy	88,459.05	12,235 Ordinary Shares	12,235
03/03/2025	Morgan Stanley Australia Securities Limited	Buy	79.53	11 Ordinary Shares	11
03/03/2025	Morgan Stanley & Co. International plc	Collateral Received	N/A	84,649 Ordinary Shares	84,649

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 Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Morgan Stanley Smith Barney LLC	1585 Broadway, New York, 10036, USA.
Parametric Portfolio Associates LLC	800 Fifth Avenue, Suite 2800, Seattle, 98104, USA.

Signature


print name	Nana Yoshida	capacity	Vice President
sign here		date	March 06, 2025

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
Parametric Portfolio Associates LLC
Morgan Stanley Smith Barney LLC

Signature

print name	Nana Yoshida	capacity	Vice President
sign here		date	March 06, 2025

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	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 METRICA ASIA EVENT DRIVEN MASTER FUND
Transfer Date	20250303;
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 OXFORD LOGISMOS FUND LIMITED
Transfer Date	20250303;
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 PC MAP SPC-TRIUM CAPITAL PARTNERS SP
Transfer Date	20250303;
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	20250303;
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 Nana Yoshida

capacity Vice President

sign here



date

March 06, 2025