

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme PRIMERO GROUP LIMITED

ACN/ARSN 149 964 045

1. Details of substantial holder (1)

Name Mitsubishi UFJ Financial Group, Inc.
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on 30 November 2020
The previous notice was given to the company on 16 November 2020
The previous notice was dated 16 November 2020
The holder became aware on 02 December 2020

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
16/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	31,156.09	64,928 Ordinary Shares	64,928
27/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	549,598.00	1,000,000 Ordinary Shares	1,000,000
30/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	422,355.50	769,458 Ordinary Shares	769,458

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
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Kenji Takase capacity Authorised signatory
sign here  date 2 December 2020