

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

To: **Company Name/Scheme:** Ecograf Limited  
 ACN/ARSN 117 330 757

**1. Details of substantial holder**

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A  
 There was a change in the interests of the substantial holder on 22/02/2021  
 The previous notice was given to the company on 19/02/2021  
 The previous notice was dated 16/02/2021

**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	40,175,549	11.04	39,261,624	8.63

\*Note these securities are comprised of 38,453,836 in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 807,788 in which First Sentier Investors Holdings Pty Limited's ultimate parent entity (Mitsubishi UFJ Financial Group, Inc (MUFJ) on and from 22 February 2021), has informed us that it has voting power prior to the date of this notice.

**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 B 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
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	38,453,836 Fully paid ordinary shares	38,453,836
Mitsubishi UFJ Financial Group, Inc.	Unknown		MUFJ owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFJ has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFJ which will reflect this interest.	807,788 Fully paid ordinary shares	807,788

**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

**6. Addresses**

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

Name	Address
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**Signature**



Dated the 24 day of February 2021

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Rachel Lim - Company Secretary

**Annexure A**

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated 22/02/2021



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Rachel Lim

Company Secretary

Dated the 24/02/2021

**SCHEDULE**

CFSIM (COMPANY NO. 00153197)  
FIRST SENTIER INVESTORS (MALTA) LIMITED (COMPANY CODE C41267)  
FIRST SENTIER INVESTORS (MALTA) HOLDINGS LIMITED (COMPANY CODE C41260)  
FIRST SENTIER INVESTORS (LUXEMBOURG) EDIF II GP S.Á.R.L.(COMPANY NO. B204413)  
FIRST SENTIER INVESTORS (AUSTRALIA) IM LTD (ACN 114 194 311)  
FIRST SENTIER INVESTORS (AUSTRALIA) INFRASTRUCTURE HOLDINGS LTD (ACN 085 313 926)  
FIRST SENTIER INVESTORS (AUSTRALIA) INFRASTRUCTURE MANAGERS PTY LTD (ACN 101 384 294)  
FIRST SENTIER INVESTORS (AUSTRALIA) IP HOLDINGS PTY LIMITED (ACN 625 765 399)  
FIRST SENTIER INVESTORS (AUSTRALIA) RE LTD (ACN 006 464 428)  
FIRST SENTIER INVESTORS (AUSTRALIA) SERVICES PTY LIMITED (ACN 624 305 595)  
FIRST SENTIER INVESTORS (HONG KONG) NOMINEES LIMITED (CR NO. 0206615)  
FIRST SENTIER INVESTORS (HONG KONG) AMC LIMITED (CR NO. 0580652)  
FIRST SENTIER INVESTORS (HONG KONG) LIMITED (CR NO. 0206616)  
FIRST SENTIER INVESTORS (IRELAND) LIMITED (COMPANY NO. 629188)  
FIRST SENTIER INVESTORS (JAPAN) LIMITED (COMPANY NUMBER 0104-01-093090)  
FIRST SENTIER INVESTORS (LUXEMBOURG) EDIF I FEEDERS MC S.A.R.L (COMPANY NO. B134314)  
FIRST SENTIER INVESTORS (LUXEMBOURG) EDIF I MC S.A.R.L (COMPANY NO. B128117)  
FIRST SENTIER INVESTORS (SINGAPORE) (REGISTRATION NO. 196900420D)  
FIRST SENTIER INVESTORS (SINGAPORE) HOLDINGS LIMITED (REGISTRATION NO. 199901706Z)  
FIRST SENTIER INVESTORS (UK) FUNDS LIMITED (COMPANY NO. 02294743)  
FIRST SENTIER INVESTORS (UK) IM LIMITED (COMPANY NO. SC047708)  
FIRST SENTIER INVESTORS (UK) SERVICES LIMITED (COMPANY NO. 03904320)  
FIRST SENTIER INVESTORS (US) LLC (FILE NUMBER 546 9442)  
FIRST SENTIER INVESTORS ASIA HOLDINGS LIMITED (ACN 054 571 701)  
FIRST SENTIER INVESTORS EUROPE HOLDINGS LIMITED (COMPANY NO. 03904310)  
FIRST SENTIER INVESTORS INTERNATIONAL IM LIMITED (COMPANY NO. SC079063)  
FIRST SENTIER INVESTORS REALINDEX PTY LTD (ACN 133 312 017)  
FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED (COMPANY NO. 298444)  
FSIB LTD (REGISTRATION NO. 26193)  
MITSUBISHI UFJ FINANCIAL GROUP, INC (REGISTRATION NO. 0100-01-073486)  
MITSUBISHI UFJ TRUST AND BANKING CORPORATION (REGISTRATION NO. 0100-01-008770)  
SI HOLDINGS LIMITED (COMPANY NO. SC109439)

**Annexure B**

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated 22/02/2021



Rachel Lim

Company Secretary

Dated the 24/02/2021

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
Friday, 19 February 2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	171,078.53	201,665 Ordinary shares	201,665
Thursday, 18 February 2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	311,521.80	308,377 Ordinary shares	308,377
Wednesday, 17 February 2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	994,501.06	1,000,000 Ordinary shares	1,000,000