

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme HASTINGS TECHNOLOGY METALS LTD

ACN/ARSN 122 911 399

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A

ACN/ARSN (if applicable) Not Applicable

The holder became a substantial holder on December 01, 2022

The holder became aware on December 05, 2022

2. Details of 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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	13,257,689	13,257,689	10.47%
			Based on 126,675,864 Ordinary Shares Outstanding

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Morgan Stanley & Co. International plc	Holder of securities subject to an obligation to return under a securities lending agreement through an associate.	158,322 Ordinary Shares
Morgan Stanley & Co. International plc	Holder of securities subject to an obligation to return under a prime brokerage agreement.	13,079,506 Ordinary Shares
Morgan Stanley & Co. International plc	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	5,349 Ordinary Shares
Morgan Stanley Australia Securities Limited	Holder of securities subject to an obligation to return under a securities lending agreement.	14,512 Ordinary Shares
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities	Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	13,257,689 Ordinary Shares (N.B.: Total of the above direct interest)

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	13,243,177 Ordinary Shares

Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	14,512 Ordinary Shares
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5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number interest of securities
		Cash	Non-cash	
Morgan Stanley Australia Securities Limited	08/02/2022	13,869.84	Buy	3,356 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/03/2022	26,208.55	Buy	6,364 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/29/2022	6,820.80	Buy	1,421 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/29/2022	761.61	Buy	159 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/29/2022	1,087.80	Buy	222 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/29/2022	1,623.48	Buy	332 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/29/2022	1,979.56	Buy	409 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/29/2022	2,230.16	Buy	457 Ordinary Shares
Morgan Stanley & Co. International plc	08/30/2022	N/A	Borrow	50,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/02/2022	17,444.47	Buy	3,257 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/07/2022	429,905.96	Buy	96,743 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/14/2022	446.16	Buy	104 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/14/2022	2,525.66	Buy	586 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/14/2022	6,972.48	Buy	1,614 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/15/2022	2,910.40	Buy	680 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2022	6,187.50	Buy	1,500 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2022	4,559.50	Buy	1,100 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/19/2022	576.20	Buy	134 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/19/2022	650.56	Buy	152 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/19/2022	827.41	Buy	194 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/19/2022	636.23	Buy	149 Ordinary Shares
Morgan Stanley & Co. International plc	09/20/2022	N/A	Borrow	38,595 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/21/2022	564.45	Buy	133 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/23/2022	28,548.89	Buy	6,864 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2022	3,764.89	Buy	983 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2022	16,728.39	Buy	4,509 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2022	4,849.00	Buy	1,300 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2022	9,281.28	Buy	2,417 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/28/2022	1,269.56	Buy	339 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/29/2022	1,740.64	Buy	473 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/29/2022	1,593.44	Buy	433 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2022	719.49	Buy	205 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2022	906.30	Buy	265 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2022	924.60	Buy	268 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2022	609.00	Buy	174 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2022	708.44	Buy	199 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2022	797.94	Buy	234 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2022	888.32	Buy	256 Ordinary Shares

Morgan Stanley Australia Securities Limited	10/04/2022	1,172.34	Buy	334 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2022	48.72	Buy	14 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2022	1,009.44	Buy	288 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2022	95.04	Buy	27 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/05/2022	2,223.18	Buy	621 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/05/2022	2,342.48	Buy	658 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/05/2022	273.22	Buy	76 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/05/2022	785.54	Buy	217 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/05/2022	699.72	Buy	196 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/05/2022	624.53	Buy	173 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/05/2022	976.25	Buy	275 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/05/2022	N/A	Borrow	300,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/06/2022	1,417.29	Buy	397 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/06/2022	1,310.43	Buy	363 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/06/2022	684.18	Buy	189 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/06/2022	1,412.55	Buy	387 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/06/2022	658.80	Buy	180 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/06/2022	46.80	Buy	13 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/07/2022	32,808.30	Buy	9,190 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/11/2022	564.30	Buy	171 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/11/2022	703.84	Buy	212 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/11/2022	238.32	Buy	72 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/11/2022	309.73	Buy	94 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/11/2022	82.25	Buy	25 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/13/2022	140.70	Buy	42 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/13/2022	620.08	Buy	184 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/13/2022	452.92	Buy	134 Ordinary Shares
Morgan Stanley & Co. International plc	10/13/2022	N/A	Borrow	88,382 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/14/2022	56,606.32	Buy	16,948 Ordinary Shares
Morgan Stanley & Co. International plc	10/14/2022	N/A	Borrow	69,992 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/18/2022	1,140.70	Buy	305 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/18/2022	339.43	Buy	91 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/18/2022	22.20	Buy	6 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/18/2022	1,906.03	Buy	511 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/18/2022	772.50	Buy	206 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/19/2022	581.94	Buy	159 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/19/2022	4,730.40	Buy	1,296 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/19/2022	1,514.24	Buy	416 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/19/2022	192.39	Buy	53 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/20/2022	N/A	Borrow	51,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/24/2022	N/A	Borrow	50,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/28/2022	3,460.16	Buy	983 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/28/2022	1,751.49	Buy	499 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/28/2022	24.85	Buy	7 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/31/2022	845.91	Buy	241 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/31/2022	39.05	Buy	11 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/31/2022	1,182.72	Buy	336 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/31/2022	1,118.64	Buy	316 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/01/2022	861.60	Buy	240 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/01/2022	955.68	Buy	264 Ordinary Shares

Morgan Stanley Australia Securities Limited	11/01/2022	69.73	Buy	19 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/01/2022	36.05	Buy	10 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/01/2022	1,041.78	Buy	291 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/01/2022	566.77	Buy	157 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/01/2022	35.75	Buy	10 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/02/2022	270.10	Buy	74 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/02/2022	1,511.58	Buy	413 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/02/2022	2,829.57	Buy	771 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/02/2022	32.99	Buy	9 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	651.93	Buy	186 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	992.64	Buy	282 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	177.38	Buy	49 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	2,149.14	Buy	602 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	343.00	Buy	98 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	1,929.62	Buy	539 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	142.00	Buy	40 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	1,198.52	Buy	332 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	10.59	Buy	3 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	608.88	Buy	172 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/03/2022	3,212.55	Buy	885 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/04/2022	1,299.40	Buy	365 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/04/2022	46.15	Buy	13 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/04/2022	779.03	Buy	217 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	166.50	Buy	45 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	77.07	Buy	21 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	692.78	Buy	188 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	2,333.12	Buy	634 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	1,365.18	Buy	366 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	628.32	Buy	168 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	98.82	Buy	27 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	1,223.88	Buy	329 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	696.54	Buy	188 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	999.99	Buy	271 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/07/2022	678.93	Buy	183 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/09/2022	753.45	Buy	209 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/09/2022	577.99	Buy	161 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/09/2022	1,227.40	Buy	340 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/09/2022	862.78	Buy	241 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/09/2022	805.86	Buy	222 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/09/2022	67.26	Buy	19 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/09/2022	798.75	Buy	225 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/09/2022	1,288.77	Buy	361 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/11/2022	1,594.08	Buy	432 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/11/2022	586.18	Buy	158 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/11/2022	1,516.16	Buy	412 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/11/2022	39.71	Buy	11 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/11/2022	740.00	Buy	200 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/14/2022	726.66	Buy	198 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/14/2022	3,408.75	Buy	909 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/17/2022	N/A	Borrow	40,000 Ordinary Shares

Morgan Stanley Australia Securities Limited	11/30/2022	1,725.15	Buy	465 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/30/2022	840.72	Buy	226 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/30/2022	3,174.60	Buy	858 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/30/2022	217.12	Buy	59 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/30/2022	77.49	Buy	21 Ordinary Shares
Morgan Stanley Australia Securities Limited	11/30/2022	412.16	Buy	112 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	113.40	Buy	30 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	1,912.68	Buy	506 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	285.75	Buy	75 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	1,090.40	Buy	290 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	318.75	Buy	85 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	1,000.16	Buy	266 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	6,866.60	Buy	1,807 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	1,285.57	Buy	341 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	1,579.63	Buy	419 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	826.77	Buy	217 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	2,628.75	Buy	701 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	1,133.21	Buy	299 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	2,183.04	Buy	576 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	1,842.40	Buy	490 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	5,342.80	Buy	1,406 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	637.94	Buy	167 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	422.62	Buy	113 Ordinary Shares
Morgan Stanley Australia Securities Limited	12/01/2022	1,973.16	Buy	522 Ordinary Shares
Morgan Stanley & Co. International plc	12/01/2022	N/A	Collateral Received	13,079,506 Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Morgan Stanley & Co. International plc	Is a body corporate controlled by each upstream entity as listed in Annexure A
Morgan Stanley Australia Securities Limited	Is a body corporate controlled by each upstream entity as listed in Annexure A

7. 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.

Signature

print name Wilson Li



capacity Vice President

sign here

date December 06, 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 stated in Section 3.

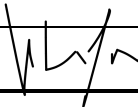
Name
└─ Morgan Stanley
└─ Morgan Stanley International Holdings Inc.
└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─ Morgan Stanley Australia Securities Limited
└─ Morgan Stanley International Limited
└─ Morgan Stanley Investments (UK)
└─ Morgan Stanley & Co. International plc

Signature

print name Wilson Li

capacity Vice President

sign here



date December 06, 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 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
 - (9) 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.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Nil

Lodging period

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 603: Notice of becoming a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 603.

Schedule	
Type of Agreement	Australian Master Securities Lending Agreement
Parties to agreement	Morgan Stanley Australia Securities Limited and CITIBANK NA
Transfer Date	20221005; 20221010; 20221012; 20221013; 20221019; 20221020; 20221024; 20221025; 20221103; 20221107; 20221108; 20221109; 20221110; 20221114; 20221116; 20221117;
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 shall be entitled at any time to terminate a particular loan of Securities 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 may 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 or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered.
Will the securities be returned on settlement?	Yes/ No
If yes, detail any exceptions	If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established and on the basis of the Relevant Values so established, an account shall be taken of what is due from each Party to the other and the sums due from one Party shall be set-off against the sums due from the other 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 L1 LONG SHORT FUND LIMITED
Transfer Date	20221201;
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 EQUITY TRUSTEES LIMITED AS TRUSTEE FOR L1 CAPITAL LONG SHORT FUND
Transfer Date	20221201;
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 EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR REGAL INVESTMENT FUND
Transfer Date	20221201;
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 December 06, 2022