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**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

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**To: Company Name/Scheme:** Pacific Energy Limited

ACN/ARSN: 009 191 744

**1. Details of substantial holder**

Name: Mitsubishi UFJ Financial Group, Inc.

The holder ceased to be a substantial holder on: 9/10/2019  
The previous notice was given to the company on: 9/10/2019  
The previous notice was dated: 9/10/2019  
The holder became aware on: 11/10/2019

**2. Changes in relevant interests**

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 A to this notice					

**3. 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
N/A	N/A

**4. Addresses**

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

Name	Address
Mitsubishi UFJ Financial Group, Inc. Not Applicable	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**5. Signature**

Dated 15 October 2019

Ryuichiro Sakuma

- Authorised signatory

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**Annexure A**

This is annexure A of 1 page referred to in Form 605, Notice of ceasing to be a substantial holder dated 15 October 2019

*R. Sakuma*

Ryuichiro Sakuma Authorised signatory

Dated 15 October 2019

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
7/10/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,018.47	2,782 Ordinary Shares	2,782
7/10/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	451.31	415 Ordinary Shares	415
7/10/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	82,871.22	76,379 Ordinary Shares	76,379
7/10/2019	Mitsubishi UFJ Financial Group, Inc.	Collateral Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	206,033 Ordinary Shares	206,033
8/10/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	19,738.32	18,192 Ordinary Shares	18,192
8/10/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	198.38	182 Ordinary Shares	182
8/10/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,141.42	1,052 Ordinary Shares	1,052
8/10/2019	Mitsubishi UFJ Financial Group, Inc.	Collateral Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	159,867 Ordinary Shares	159,867
9/10/2019	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	38,123.65	35,137 Ordinary Shares	35,137
9/10/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,780.88	5,328 Ordinary Shares	5,328
9/10/2019	Mitsubishi UFJ Financial Group, Inc.	Collateral Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	195,004 Ordinary Shares	195,004

## Annexure B

This is annexure B of 4 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 15 October 2019

*R. Sakuma*

Ryuichiro Sakuma

Authorised signatory

Dated 15 October 2019

*The below 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.*

<b>Schedule</b>	
<b>Type of Agreement</b>	Global Master Securities Lending Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc and SPECIFIED MONEY TRUST FUND NO.400076192 FOR JAPAN AIRLINES CO., LTD. ENTRUSTED TO THE MASTER TRUST BANK OF JAPAN, LTD.
<b>Transfer Date</b>	20191007;
<b>Holder of Voting Rights</b>	Borrower
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b> Not applicable	
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b> The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.	
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b> The Lender is entitled to terminate a Loan and to 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 on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.	
<b>Will the securities be returned on settlement?</b>	Yes/No
<b>If yes, detail any exceptions</b> If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.	

<b>Schedule</b>	
<b>Type of Agreement</b>	Global Master Securities Lending Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc and SPECIFIED MONEY TRUST FUND NO.400076190 FOR AISIN SEIKI CO., LTD. ENTRUSTED TO THE MASTER TRUST BANK OF JAPAN, LTD.
<b>Transfer Date</b>	20191007;
<b>Holder of Voting Rights</b>	Borrower
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b> Not applicable	
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b> The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.	
<b>Does the lender have the right to recall early?</b>	Yes/No

<p><b>If yes, detail</b> The Lender is entitled to terminate a Loan and to 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 on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.</p>	
<b>Will the securities be returned on settlement?</b>	Yes/No
<p><b>If yes, detail any exceptions</b> If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.</p>	

<b>Schedule</b>	
<b>Type of Agreement</b>	Global Master Securities Lending Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc and SPECIFIED MONEY TRUST FUND NO.400076167 FOR TREND MICRO INCORPORATED ENTRUSTED TO THE MASTER TRUST BANK OF JAPAN, LTD.
<b>Transfer Date</b>	20190920; 20190923; 20190924; 20191007; 20191008;
<b>Holder of Voting Rights</b>	Borrower
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b> Not applicable	
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<p><b>If yes, detail</b> The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.</p>	
<b>Does the lender have the right to recall early?</b>	Yes/No
<p><b>If yes, detail</b> The Lender is entitled to terminate a Loan and to 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 on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.</p>	
<b>Will the securities be returned on settlement?</b>	Yes/No
<p><b>If yes, detail any exceptions</b> If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.</p>	

<b>Schedule</b>	
<b>Type of Agreement</b>	Global Master Securities Lending Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc and SPECIFIED MONEY TRUST FUND NO.400076220 FOR NINTENDO CO., LTD. ENTRUSTED TO THE MASTER TRUST BANK OF JAPAN, LTD.
<b>Transfer Date</b>	20190920; 20190924; 20190925; 20190926; 20190927; 20190930; 20191001; 20191002; 20191003; 20191004; 20191007;
<b>Holder of Voting Rights</b>	Borrower
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b> Not applicable	
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<p><b>If yes, detail</b> The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.</p>	
<b>Does the lender have the right to recall early?</b>	Yes/No
<p><b>If yes, detail</b> The Lender is entitled to terminate a Loan and to 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 on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.</p>	
<b>Will the securities be returned on settlement?</b>	Yes/No
<p><b>If yes, detail any exceptions</b> If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.</p>	

<b>Schedule</b>	
<b>Type of Agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	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
<b>Transfer Date</b>	20191009;
<b>Holder of Voting Rights</b>	Prime broker has the right to vote securities rehypothecated from the Client.
<b>Are there any restrictions on voting rights?</b>	Yes/No

<b>If yes, detail</b> Not applicable	
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b> Prime broker may return shares which were rehypothecated from the client at any time.	
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b> 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.	
<b>Will the securities be returned on settlement?</b>	Yes/No
<b>If yes, detail any exceptions</b> 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.	

<b>Schedule</b>	
<b>Type of Agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and BRAHMAN PURE ALPHA PTE LTD
<b>Transfer Date</b>	20191008;
<b>Holder of Voting Rights</b>	Prime broker has the right to vote securities rehypothecated from the Client.
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b> Not applicable	
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b> Prime broker may return shares which were rehypothecated from the client at any time.	
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b> 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.	
<b>Will the securities be returned on settlement?</b>	Yes/No
<b>If yes, detail any exceptions</b> 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.	

<b>Schedule</b>	
<b>Type of Agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and LAKEVILLE CAPITAL INVESTORS LIMITED
<b>Transfer Date</b>	20191009;
<b>Holder of Voting Rights</b>	Prime broker has the right to vote securities rehypothecated from the Client.
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b> Not applicable	
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b> Prime broker may return shares which were rehypothecated from the client at any time.	
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b> 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.	
<b>Will the securities be returned on settlement?</b>	Yes/No
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<b>Schedule</b>	
<b>Type of Agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and LMA SPC-MAP 250 SEGREGATED PORTFOLIO
<b>Transfer Date</b>	20191009;
<b>Holder of Voting Rights</b>	Prime broker has the right to vote securities rehypothecated from the Client.
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b> Not applicable	
<b>Scheduled Return Date (if any)</b>	Open

Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
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Does the lender have the right to recall early?	Yes/No
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