

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder****To: Company Name/Scheme:** Karoon Energy Ltd

ACN/ARSN: 107 001 338

**1. Details of substantial holder**

Name: Mitsubishi UFJ Financial Group, Inc.

The holder ceased to be a substantial holder on: **18 July 2022**  
 The previous notice was given to the company on: **20 July 2022**  
 The previous notice was dated: **20 July 2022**  
 The holder became aware on: **20 July 2022**

**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
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

**5. Signature**


Dated 21 July 2022

Kenji Takase

Authorised signatory

## Annexure A

This is annexure A of 7 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 21 July 2022



Kenji Takase

Authorised signatory

Dated 21 July 2022

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
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Ltd	862282.87	537,784 Fully Paid ordinary shares	537,784
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	980.31	607 Fully Paid ordinary shares	607
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1363.12	871 Fully Paid ordinary shares	871
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7482.69	4,684 Fully Paid ordinary shares	4,684
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3220.04	2,022 Fully Paid ordinary shares	2,022
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	979.65	622 Fully Paid ordinary shares	622
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	822.96	508 Fully Paid ordinary shares	508
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1404.62	889 Fully Paid ordinary shares	889
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4576.33	2,901 Fully Paid ordinary shares	2,901

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18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10897.1	6,886 Fully Paid ordinary shares	6,886
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	14576.43	9,182 Fully Paid ordinary shares	9,182
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	80479.73	50,039 Fully Paid ordinary shares	50,039
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	12609.88	8,019 Fully Paid ordinary shares	8,019
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	113.25	71 Fully Paid ordinary shares	71
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2198.97	1,383 Fully Paid ordinary shares	1,383
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	593.78	377 Fully Paid ordinary shares	377
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	47815.36	30,100 Fully Paid ordinary shares	30,100
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1427.16	899 Fully Paid ordinary shares	899
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	872.91	549 Fully Paid ordinary shares	549
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	26801.28	16,544 Fully Paid ordinary shares	16,544
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5780.57	3,596 Fully Paid ordinary shares	3,596
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2069.8	1,310 Fully Paid ordinary shares	1,310

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18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	635.59	401 Fully Paid ordinary shares	401
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	650.76	408 Fully Paid ordinary shares	408
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10898.94	6,942 Fully Paid ordinary shares	6,942
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6657.3	4,337 Fully Paid ordinary shares	4,337
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	12084.98	7,673 Fully Paid ordinary shares	7,673
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	991.76	644 Fully Paid ordinary shares	644
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7846.8	5,030 Fully Paid ordinary shares	5,030
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2939.04	1,872 Fully Paid ordinary shares	1,872
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	988.61	643 Fully Paid ordinary shares	643
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6053.92	3,856 Fully Paid ordinary shares	3,856
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1089.41	695 Fully Paid ordinary shares	695
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3856.4	2,480 Fully Paid ordinary shares	2,480
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	434.54	279 Fully Paid ordinary shares	279

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18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6962.95	4,435 Fully Paid ordinary shares	4,435
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6717.48	4,362 Fully Paid ordinary shares	4,362
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2428.22	1,532 Fully Paid ordinary shares	1,532
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5095.13	3,235 Fully Paid ordinary shares	3,235
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1113.15	724 Fully Paid ordinary shares	724
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	991.76	644 Fully Paid ordinary shares	644
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	12933.16	8,264 Fully Paid ordinary shares	8,264
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	28885.5	18,340 Fully Paid ordinary shares	18,340
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5520.25	3,550 Fully Paid ordinary shares	3,550
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	420.14	268 Fully Paid ordinary shares	268
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	846.3	546 Fully Paid ordinary shares	546
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	936	600 Fully Paid ordinary shares	600
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	858	550 Fully Paid ordinary shares	550

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18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	845.12	556 Fully Paid ordinary shares	556
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	12044.34	7,623 Fully Paid ordinary shares	7,623
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1048.32	672 Fully Paid ordinary shares	672
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	994.84	646 Fully Paid ordinary shares	646
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3149.13	2,065 Fully Paid ordinary shares	2,065
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1733.16	1,111 Fully Paid ordinary shares	1,111
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	14428.58	9,161 Fully Paid ordinary shares	9,161
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3804.64	2,408 Fully Paid ordinary shares	2,408
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3212.63	2,066 Fully Paid ordinary shares	2,066
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2009.11	1,311 Fully Paid ordinary shares	1,311
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	35979.35	22,990 Fully Paid ordinary shares	22,990
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3664.38	2,334 Fully Paid ordinary shares	2,334
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2545.23	1,669 Fully Paid ordinary shares	1,669

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18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	35082.32	22,204 Fully Paid ordinary shares	22,204
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2796.8	1,840 Fully Paid ordinary shares	1,840
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2423.36	1,546 Fully Paid ordinary shares	1,546
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5981.45	3,859 Fully Paid ordinary shares	3,859
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	14158.26	9,018 Fully Paid ordinary shares	9,018
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3109.92	2,046 Fully Paid ordinary shares	2,046
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6775.65	4,302 Fully Paid ordinary shares	4,302
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4088.04	2,608 Fully Paid ordinary shares	2,608
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1993.95	1,266 Fully Paid ordinary shares	1,266
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6021.42	3,799 Fully Paid ordinary shares	3,799
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4311.2	2,720 Fully Paid ordinary shares	2,720
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2807.04	1,771 Fully Paid ordinary shares	1,771
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3079.89	2,013 Fully Paid ordinary shares	2,013

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18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2232	1,440 Fully Paid ordinary shares	1,440
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7008.75	4,450 Fully Paid ordinary shares	4,450
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1903.44	1,236 Fully Paid ordinary shares	1,236
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	15346.39	9,806 Fully Paid ordinary shares	9,806
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7875.83	5,073 Fully Paid ordinary shares	5,073
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4640.23	2,965 Fully Paid ordinary shares	2,965
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1862.89	1,198 Fully Paid ordinary shares	1,198
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	14260	9,200 Fully Paid ordinary shares	9,200
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2840.48	1,815 Fully Paid ordinary shares	1,815
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8124.36	5,142 Fully Paid ordinary shares	5,142
18/07/2022	Mitsubishi UFJ Financial Group, Inc.	Collateral Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	3,795,110 Fully Paid ordinary shares	3,795,110

## Annexure B

This is annexure B of 3 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 21 July 2022



Kenji Takase

Authorised signatory

Dated 21 July 2022

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.

Schedule	
Type of Agreement	Overseas Securities Lender's Agreement
Parties to agreement	Morgan Stanley & Co. International plc and CREDIT SUISSE (SCHWEIZ) AG
Transfer Date	20220517;
Holder of Voting Rights	Each Party undertakes that where it holds securities of the same description as any securities borrowed by it or transferred to it by way of collateral at a time when a right to vote arises in respect of such securities, it will use its best endeavours to arrange for the voting rights attached to such securities to be exercised in accordance with the instructions of the Lender or Borrower (as the case may be).
Are there any restrictions on voting rights?	Yes/No
If yes, detail	As stated above.
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is 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 on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions.
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 in accordance with the Agreement and on the basis of the Relevant Values so established, 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	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and Abu Dhabi Investment Authority
Transfer Date	20220513; 20220516; 20220517; 20220526;
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 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.
Does the lender have the right to recall early?	Yes/No
If yes, detail	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.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	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.

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and JPMORGAN CHASE BANK, N.A.
Transfer Date	20220520; 20220523; 20220524; 20220525; 20220526; 20220530;
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 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.
Does the lender have the right to recall early?	Yes/No
If yes, detail	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.
Will the securities be returned on settlement?	Yes/No

**If yes, detail any exceptions** 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.

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and THE BANK OF NEW YORK MELLON
Transfer Date	20220518; 20220531; 20220602; 20220630; 20220704; 20220714;
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 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.	
Does the lender have the right to recall early?	Yes/No
If yes, detail 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.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions 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.	

Schedule	
Type of Agreement	Master Securities Loan Agreement
Parties to agreement	Morgan Stanley & Co. LLC, MS Securities Services Inc. and BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.
Transfer Date	20220526;
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 Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Either party may terminate a Loan on a termination date established by notice given to the other party prior to the Close of Business on a Business Day. The termination date established by a termination notice shall be a date no earlier than the standard settlement date that would apply to a purchase or sale of the Loaned Securities (in the case of a notice given by Lender) or the non-cash Collateral securing the Loan (in the case of a notice given by Borrower) entered into at the time of such notice, which date shall, unless Borrower and Lender agree to the contrary, be the third Business Day following such notice.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon the occurrence of a Default entitling the Lender to terminate all Loans, the Lender has the right to purchase a like amount of Loaned Securities, to sell any Collateral and to apply and set off the Collateral and any proceeds thereof against the payment of the purchase price for such Replacement Securities. In the event the Lender exercises such rights, the Borrower's obligation to return a like amount of the Loaned Securities shall terminate.	

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 SAGE CAPITAL ABSOLUTE RETURN MASTER FUND LTD.
Transfer Date	20220713;
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	Customer Prime Broker Account Agreement
Parties to agreement	Morgan Stanley & Co. LLC on behalf of all Morgan Stanley entities and customer PINEBRIDGE PARTNERS MASTER FUND, LP
Transfer Date	20220627;
Holder of Voting Rights	Morgan Stanley
Are there any restrictions on voting rights?	No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes
If yes, detail Morgan Stanley may return rehypothecated shares at any time.	
Does the lender have the right to recall early?	Yes
If yes, detail The customer may recall shares from Morgan Stanley at any time.	

<b>Will the securities be returned on settlement?</b>	Yes
<b>If yes, detail any exceptions</b> In the ordinary course of business, securities will be returned to customers. Upon a customer Event of Default, Morgan Stanley has the right to set off obligations owed to the customer against obligations of the customer to Morgan Stanley and to foreclose on any collateral, including rehypothecated securities, for the purpose of arriving at a single closeout amount. In such a default scenario, Morgan Stanley may do an actual or deemed sale of the rehypothecated securities.	

<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 EQUITY TRUSTEES LIMITED AS TRUSTEE FOR L1 CAPITAL LONG SHORT FUND
<b>Transfer Date</b>	20220718;
<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 L1 LONG SHORT FUND LIMITED
<b>Transfer Date</b>	20220718;
<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 THE TRUST COMPANY (RE SERVICES) LIMITED AS RESPONSIBLE ENTITY FOR MONASH ABSOLUTE INVESTMENT FUND
<b>Transfer Date</b>	20220715;
<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.	