

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme IMDEX LIMITED

ACN/ARSN 008 947 813

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on May 11, 2023
The previous notice was given to the company on May 11, 2023
The previous notice was dated May 09, 2023
The holder became aware on May 15, 2023

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
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	2,964.87	1,422 Ordinary Shares	1,422
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	1,498.68	724 Ordinary Shares	724
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	1,819.78	877 Ordinary Shares	877
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	378.00	180 Ordinary Shares	180
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	443.04	213 Ordinary Shares	213
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	645.26	308 Ordinary Shares	308
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	4,877.60	2,345 Ordinary Shares	2,345
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	950.13	459 Ordinary Shares	459
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	744.04	356 Ordinary Shares	356
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	5,453.70	2,597 Ordinary Shares	2,597
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	2,857.76	1,348 Ordinary Shares	1,348
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	370.53	179 Ordinary Shares	179
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	4,193.97	1,969 Ordinary Shares	1,969
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	2,878.72	1,384 Ordinary Shares	1,384
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	550.20	262 Ordinary Shares	262
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	262.88	124 Ordinary Shares	124
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	33.76	16 Ordinary Shares	16
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	5,378.88	2,586 Ordinary Shares	2,586
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	19,664.32	9,454 Ordinary Shares	9,454
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	5,413.68	2,628 Ordinary Shares	2,628
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	180.96	87 Ordinary Shares	87
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	10.38	5 Ordinary Shares	5
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	289.76	137 Ordinary Shares	137
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	1,595.16	756 Ordinary Shares	756
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	1,451.84	698 Ordinary Shares	698

05/10/2023	Morgan Stanley Australia Securities Limited	Buy	1,917.76	922 Ordinary Shares	922
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	340.30	164 Ordinary Shares	164
05/10/2023	Morgan Stanley Australia Securities Limited	Buy	1,899.32	922 Ordinary Shares	922
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	244.53	114 Ordinary Shares	114
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	34,512.33	16,015 Ordinary Shares	16,015
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	4,648.32	2,152 Ordinary Shares	2,152
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	3,705.16	1,756 Ordinary Shares	1,756
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	12,797.20	5,980 Ordinary Shares	5,980
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	8.48	4 Ordinary Shares	4
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	546.10	254 Ordinary Shares	254
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	40,679.28	18,833 Ordinary Shares	18,833
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	7,368.05	3,427 Ordinary Shares	3,427
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	527.98	245 Ordinary Shares	245
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	9,709.13	4,569 Ordinary Shares	4,569
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	1,615.70	755 Ordinary Shares	755
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	1,932.39	918 Ordinary Shares	918
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	18,900.00	8,750 Ordinary Shares	8,750
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	8,049.47	3,718 Ordinary Shares	3,718
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	788.40	365 Ordinary Shares	365
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	624.75	294 Ordinary Shares	294
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	2,820.80	1,312 Ordinary Shares	1,312
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	231.12	107 Ordinary Shares	107
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	47,803.10	22,234 Ordinary Shares	22,234
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	1,705.87	799 Ordinary Shares	799
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	561.80	265 Ordinary Shares	265
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	122.96	58 Ordinary Shares	58
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	1,023.84	474 Ordinary Shares	474
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	574.05	267 Ordinary Shares	267
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	17.16	8 Ordinary Shares	8
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	6,688.11	3,118 Ordinary Shares	3,118
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	375.24	177 Ordinary Shares	177
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	9,043.98	4,246 Ordinary Shares	4,246
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	3,730.86	1,764 Ordinary Shares	1,764
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	12,560.40	5,815 Ordinary Shares	5,815
05/10/2023	Morgan Stanley Australia Securities Limited	Sell	4,697.75	2,185 Ordinary Shares	2,185
05/10/2023	Morgan Stanley & Co. International plc	Borrow Returned	N/A	3,674 Ordinary Shares	3,674
05/10/2023	Morgan Stanley & Co. International plc	Collateral Received	N/A	82,473 Ordinary Shares	82,473
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	267.84	124 Ordinary Shares	124
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	858.60	405 Ordinary Shares	405
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	10,443.68	5,021 Ordinary Shares	5,021
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	24,689.11	11,701 Ordinary Shares	11,701
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	3,979.24	1,877 Ordinary Shares	1,877
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	6,612.90	3,149 Ordinary Shares	3,149
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	2,899.14	1,374 Ordinary Shares	1,374
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	2,785.56	1,336 Ordinary Shares	1,336
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	983.96	470 Ordinary Shares	470
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	209.23	98 Ordinary Shares	98
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	1,451.10	691 Ordinary Shares	691
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	23,894.34	11,218 Ordinary Shares	11,218

05/11/2023	Morgan Stanley Australia Securities Limited	Buy	16,525.36	7,888 Ordinary Shares	7,888
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	14,799.20	7,115 Ordinary Shares	7,115
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	212.16	102 Ordinary Shares	102
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	871.50	415 Ordinary Shares	415
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	320.32	154 Ordinary Shares	154
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	11,850.30	5,670 Ordinary Shares	5,670
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	13,977.84	6,672 Ordinary Shares	6,672
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	18.81	9 Ordinary Shares	9
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	81.32	38 Ordinary Shares	38
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	1,235.52	594 Ordinary Shares	594
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	15,758.08	7,576 Ordinary Shares	7,576
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	470.40	224 Ordinary Shares	224
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	10,826.40	5,205 Ordinary Shares	5,205
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	111.57	53 Ordinary Shares	53
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	1,401.04	664 Ordinary Shares	664
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	7,786.80	3,708 Ordinary Shares	3,708
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	742.00	350 Ordinary Shares	350
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	369.60	176 Ordinary Shares	176
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	455.62	218 Ordinary Shares	218
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	2,875.22	1,379 Ordinary Shares	1,379
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	21,037.80	10,018 Ordinary Shares	10,018
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	11,942.26	5,714 Ordinary Shares	5,714
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	3,904.12	1,868 Ordinary Shares	1,868
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	1,823.20	860 Ordinary Shares	860
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	542.72	256 Ordinary Shares	256
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	71.74	34 Ordinary Shares	34
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	187.35	89 Ordinary Shares	89
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	26,429.86	12,526 Ordinary Shares	12,526
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	15,219.38	7,282 Ordinary Shares	7,282
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	280.06	134 Ordinary Shares	134
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	453.65	215 Ordinary Shares	215
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	3,368.68	1,589 Ordinary Shares	1,589
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	3,376.05	1,585 Ordinary Shares	1,585
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	1,314.40	620 Ordinary Shares	620
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	549.12	264 Ordinary Shares	264
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	12,098.84	5,707 Ordinary Shares	5,707
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	1,151.59	551 Ordinary Shares	551
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	2,839.20	1,365 Ordinary Shares	1,365
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	13,908.95	6,655 Ordinary Shares	6,655
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	1,375.98	646 Ordinary Shares	646
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	273.65	130 Ordinary Shares	130
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	358.56	166 Ordinary Shares	166
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	607.68	288 Ordinary Shares	288
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	4,036.43	1,913 Ordinary Shares	1,913
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	307.84	148 Ordinary Shares	148
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	1,942.72	934 Ordinary Shares	934
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	508.20	242 Ordinary Shares	242
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	462.16	218 Ordinary Shares	218
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	1,490.34	708 Ordinary Shares	708
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	934.50	445 Ordinary Shares	445

05/11/2023	Morgan Stanley Australia Securities Limited	Sell	1,258.83	591 Ordinary Shares	591
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	1,608.60	766 Ordinary Shares	766
05/11/2023	Morgan Stanley Australia Securities Limited	Sell	32.40	15 Ordinary Shares	15
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	3,925.83	1,865 Ordinary Shares	1,865
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	4,759.04	2,288 Ordinary Shares	2,288
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	645.81	309 Ordinary Shares	309
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	1,187.20	560 Ordinary Shares	560
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	18,240.60	8,686 Ordinary Shares	8,686
05/11/2023	Morgan Stanley Australia Securities Limited	Buy	197.60	95 Ordinary Shares	95
05/11/2023	Morgan Stanley & Co. International plc	Borrow Returned	N/A	3,674 Ordinary Shares	3,674
05/11/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	23,484,758 Ordinary Shares	23,484,758

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
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 Investment Management Inc.	522 5th Avenue, 6th Floor, New York, 10036, USA.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Parametric Portfolio Associates LLC	800 Fifth Avenue, Suite 2800, Seattle, 98104, USA.

Signature

print name Wilson Li capacity Vice President

sign here  date May 15, 2023

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.

Name
└─ Morgan Stanley
└─ Morgan Stanley International Holdings Inc.
└─ Morgan Stanley International Limited
└─ Morgan Stanley Investments (UK)
└─ Morgan Stanley & Co. International plc
└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─ Morgan Stanley Australia Securities Limited
└─ Morgan Stanley Capital Management, LLC
└─ Morgan Stanley Domestic Holdings, Inc.
└─ Eaton Vance Acquisitions LLC
└─ Parametric Portfolio Associates LLC
└─ Morgan Stanley Investment Management Inc.

Signature

print name Wilson Li

capacity Vice President

sign here



date May 15, 2023

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature

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

Lodging period

Nil

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 605: Notice of ceasing to be a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 605.

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 QVG LONG SHORT COMPANY PTY LTD AS TRUSTEE FOR QVG LONG SHORT FUND
Transfer Date	20230511;
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 CGS-CIMB SECURITIES (SINGAPORE) PTE. LTD.
Transfer Date	20230511;
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	20230511;
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 L1 LONG SHORT FUND LIMITED
Transfer Date	20230511;
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	20230511;
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 REGAL TASMAN MARKET NEUTRAL FUND
Transfer Date	20230511;
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 INTEGRATED CORE STRATEGIES (ASIA) PTE LTD.
Transfer Date	20230511;
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	May 15, 2023