

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

To: Company Name/Scheme: Australian Pharmaceutical Industries Ltd

ACN/ARSN 000 004 320

1. Details of substantial holder Mitsubishi UFJ Financial Group, Inc.

Name

There was a change in the interests of the substantial holder on 9/11/2021

The previous notice was given to the company on 8/11/2021

The previous notice was dated 8/11/2021

The holder became aware on 11/11/2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
Fully Paid ordinary shares	41,313,723	8.39%	32,515,890	6.60%

3. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure A to this notice					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Mitsubishi UFJ Financial Group, Inc.	Citibank N A Hong Kong	Not applicable	Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited.	20,657,001 Fully paid ordinary shares	20,657,001
Mitsubishi UFJ Financial Group, Inc.	Citicorp Nominees Pty Limited (Australia)	Not applicable	Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited.	59,844 Fully paid ordinary shares	59,844
Mitsubishi UFJ Financial Group, Inc.	HSBC Bank Australia Limited	Not applicable	Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited.	2,949,209 Fully paid ordinary shares	2,949,209
Mitsubishi UFJ Financial Group, Inc.	JP Morgan Chase Bank NA	Not applicable	Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited.	3,009,653 Fully paid ordinary shares	3,009,653
Mitsubishi UFJ Financial Group, Inc.	National Custodian Services	Not applicable	Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited.	3,101,239 Fully paid ordinary shares	3,101,239
Mitsubishi UFJ Financial Group, Inc.	HSBC Custody Nominees (Australia) Limited	Not applicable	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	17,224 Fully paid ordinary shares	17,224

Mitsubishi UFJ Financial Group, Inc.	HSBC Custody Nominees (Australia) Limited	Not applicable	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	56,144 Fully paid ordinary shares	56,144
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not applicable	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	2,086,492 Fully paid ordinary shares	2,086,492
Mitsubishi UFJ Financial Group, Inc.	HSBC Custody Nominees (Australia) Limited	Not applicable	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	1,765 Fully paid ordinary shares	1,765
Mitsubishi UFJ Financial Group, Inc.	Unknown	Not applicable	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	577,319 Fully paid ordinary shares	577,319

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. 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

Signature

R. Sakuma

Dated 12 November 2021

Ryuichiro Sakuma Authorised signatory

Annexure A

This is annexure A of 4 pages referred to in Form 604, Notice of change of interest of substantial holder dated 12 November 2021

R. Sakuma

Ryuichiro Sakuma Authorised signatory Dated 12 November 2021

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,216.48	2,774 Ordinary Shares	2,774
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	12,264.22	8,122 Ordinary Shares	8,122
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	63.63	42 Ordinary Shares	42
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,956.40	1,945 Ordinary Shares	1,945
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	641.44	422 Ordinary Shares	422
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,088.89	3,359 Ordinary Shares	3,359
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	620.68	407 Ordinary Shares	407
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,069.52	4,651 Ordinary Shares	4,651
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	702.96	464 Ordinary Shares	464
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,175.90	4,090 Ordinary Shares	4,090
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	549.64	364 Ordinary Shares	364
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,892.53	1,241 Ordinary Shares	1,241
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	17,069.04	11,304 Ordinary Shares	11,304
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	51.34	34 Ordinary Shares	34
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	15,053.19	9,969 Ordinary Shares	9,969
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,113.53	735 Ordinary Shares	735
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,456.80	960 Ordinary Shares	960
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7,811.34	5,156 Ordinary Shares	5,156
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	226.88	150 Ordinary Shares	150
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	163.08	108 Ordinary Shares	108
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	10,927.70	7,213 Ordinary Shares	7,213
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,989.80	1,980 Ordinary Shares	1,980
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	93.93	62 Ordinary Shares	62
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	21,127.61	14,015 Ordinary Shares	14,015
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	17,048.30 (USD)	15,150 Ordinary Shares	15,150

04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,605.94	2,392 Ordinary Shares	2,392
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,954.63	3,950 Ordinary Shares	3,950
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	10,494 Ordinary Shares	10,494
04/11/2021	Mitsubishi UFJ Financial Group, Inc.	Collateral returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	3,349,999 Ordinary Shares	3,349,999
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by First Sentier Investors Holdings Pty Ltd	163,985.41	108,127 Ordinary Shares	108,127
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	18,983.20	12,448 Ordinary Shares	12,448
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10,458.86	7,043 Ordinary Shares	7,043
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	14,039.91	9,252 Ordinary Shares	9,252
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	616.08	408 Ordinary Shares	408
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	585.34	387 Ordinary Shares	387
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	113.96	77 Ordinary Shares	77
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	609.53	405 Ordinary Shares	405
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	462.08	304 Ordinary Shares	304
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	14,784.89	9,759 Ordinary Shares	9,759
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	723.29	483 Ordinary Shares	483
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	535.50	357 Ordinary Shares	357
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	71.44	47 Ordinary Shares	47
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,522.53	1,027 Ordinary Shares	1,027
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	591.03	396 Ordinary Shares	396
05/11/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	17,881 Ordinary Shares	17,881
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,685.14	4,341 Ordinary Shares	4,341
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,720.41	4,371 Ordinary Shares	4,371
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	39,355.68	25,807 Ordinary Shares	25,807
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,439.90	935 Ordinary Shares	935
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,416.10	5,465 Ordinary Shares	5,465
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	363.60	240 Ordinary Shares	240
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,268.75	1,500 Ordinary Shares	1,500
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	46,908.07	30,559 Ordinary Shares	30,559
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	11,311.42	7,369 Ordinary Shares	7,369
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,501.50	975 Ordinary Shares	975
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,657.04	6,281 Ordinary Shares	6,281
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	75,356.82	48,933 Ordinary Shares	48,933

08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	23,244.94	15,394 Ordinary Shares	15,394
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,236.50	1,457 Ordinary Shares	1,457
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	37,972.83	24,738 Ordinary Shares	24,738
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	49,603.53	32,315 Ordinary Shares	32,315
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	17,292.21	11,414 Ordinary Shares	11,414
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	17,053.96	11,074 Ordinary Shares	11,074
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	32,190.62	20,903 Ordinary Shares	20,903
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	41,521.48	26,962 Ordinary Shares	26,962
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,484.70	980 Ordinary Shares	980
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,595.31	2,381 Ordinary Shares	2,381
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	37,693.04	24,476 Ordinary Shares	24,476
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10,276.65	6,684 Ordinary Shares	6,684
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	730 Ordinary Shares	730
08/11/2021	Mitsubishi UFJ Financial Group, Inc.	Collateral returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	1 Ordinary Shares	1
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5.98	4 Ordinary Shares	4
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,354.67	1,539 Ordinary Shares	1,539
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	87,084.54	56,918 Ordinary Shares	56,918
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,758.40	1,797 Ordinary Shares	1,797
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	514.23	335 Ordinary Shares	335
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	821.42	536 Ordinary Shares	536
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,699.35	2,410 Ordinary Shares	2,410
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,646.15	1,770 Ordinary Shares	1,770
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,479.37	5,739 Ordinary Shares	5,739
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	839.97	549 Ordinary Shares	549
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,345.49	5,601 Ordinary Shares	5,601
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,078.88	704 Ordinary Shares	704
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	10,954.96	7,402 Ordinary Shares	7,402
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	915.06	604 Ordinary Shares	604
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	107,930.17	70,377 Ordinary Shares	70,377
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	49,545.20	32,277 Ordinary Shares	32,277
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	16.34	11 Ordinary Shares	11
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	13,581.81	9,146 Ordinary Shares	9,146

09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Borrow returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	17,881 Ordinary Shares	17,881
09/11/2021	Mitsubishi UFJ Financial Group, Inc.	Collateral returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	5,637,705 Ordinary Shares	5,637,705

Annexure B

This is annexure B of 1 page referred to in Form 604, Notice of change of interest of substantial holder dated 12 November 2021

R. Sakuma

Ryuichiro Sakuma Authorised signatory Dated 12 November 2021

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	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 DALTON STREET MARKET NEUTRAL TRUST
Transfer Date	20211109;
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	20211109;
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 BRAHMAN PURE ALPHA PTE LTD
Transfer Date	20211109;
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.	