

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme AUSTRALIAN STRATEGIC MATERIALS LIMITED

ACN/ARSN 168 368 401

1. Details of substantial holder (1)

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

There was a change in the interests of the substantial holder on January 27, 2026
The previous notice was given to the company on January 27, 2026
The previous notice was dated January 22, 2026
The holder became aware on January 29, 2026

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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	18,404,035	6.87%	21,474,376	8.01%
		Based on 268,054,684 Ordinary Shares Outstanding		Based on 268,054,684 Ordinary Shares Outstanding

3. 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 (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	281,772.42	153,974 Ordinary Shares	153,974
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	67,806.63	37,566 Ordinary Shares	37,566
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	5,365.50	2,940 Ordinary Shares	2,940
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	69,342.66	37,281 Ordinary Shares	37,281
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	16,426.80	9,126 Ordinary Shares	9,126
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	7,829.64	4,302 Ordinary Shares	4,302
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	364.00	200 Ordinary Shares	200
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	75.13	41 Ordinary Shares	41
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	450.18	246 Ordinary Shares	246
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	258.84	144 Ordinary Shares	144
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	12,570.14	6,722 Ordinary Shares	6,722
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	4,064.06	2,233 Ordinary Shares	2,233
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	133,435.17	73,518 Ordinary Shares	73,518
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	78,363.76	42,589 Ordinary Shares	42,589
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	181,636.00	99,800 Ordinary Shares	99,800
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	115,386.35	62,371 Ordinary Shares	62,371
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	19,481.89	10,545 Ordinary Shares	10,545
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	11,624.73	6,335 Ordinary Shares	6,335
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	51,099.62	27,326 Ordinary Shares	27,326
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	652.42	357 Ordinary Shares	357

01/23/2026	Morgan Stanley Australia Securities Limited	Buy	2,337.66	1,332 Ordinary Shares	1,332
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	6,798.75	3,675 Ordinary Shares	3,675
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	97,611.57	52,906 Ordinary Shares	52,906
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	119.79	66 Ordinary Shares	66
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	22,139.43	11,935 Ordinary Shares	11,935
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	12,993.75	7,425 Ordinary Shares	7,425
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	20,601.72	11,574 Ordinary Shares	11,574
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	615.56	335 Ordinary Shares	335
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	9.00	5 Ordinary Shares	5
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	8,261.60	4,490 Ordinary Shares	4,490
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	16,455.60	9,142 Ordinary Shares	9,142
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	48,894.15	27,546 Ordinary Shares	27,546
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	31,141.74	16,788 Ordinary Shares	16,788
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	434.98	239 Ordinary Shares	239
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	6,309.60	3,520 Ordinary Shares	3,520
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	29,035.92	16,176 Ordinary Shares	16,176
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	150.23	83 Ordinary Shares	83
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	19,001.76	10,216 Ordinary Shares	10,216
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	23,286.12	13,156 Ordinary Shares	13,156
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	315,383.29	171,871 Ordinary Shares	171,871
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	14,484.12	8,421 Ordinary Shares	8,421
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	107,722.80	59,846 Ordinary Shares	59,846
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	4,567.50	2,625 Ordinary Shares	2,625
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	2,582.33	1,497 Ordinary Shares	1,497
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	106,389.80	57,508 Ordinary Shares	57,508
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	213,971.40	118,873 Ordinary Shares	118,873
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	14,157.11	7,909 Ordinary Shares	7,909
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	1,376.00	800 Ordinary Shares	800
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	1,773.16	981 Ordinary Shares	981
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	123,750.00	75,000 Ordinary Shares	75,000
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	1,547.30	849 Ordinary Shares	849
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	803.66	435 Ordinary Shares	435
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	281,330.08	163,564 Ordinary Shares	163,564
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	6,277.53	3,507 Ordinary Shares	3,507
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	99,326.33	55,335 Ordinary Shares	55,335
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	1,533.20	831 Ordinary Shares	831
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	248,699.36	136,648 Ordinary Shares	136,648
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	5,089.50	2,925 Ordinary Shares	2,925
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	647.09	361 Ordinary Shares	361
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	525.00	300 Ordinary Shares	300
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	305.34	168 Ordinary Shares	168
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	10,084.61	5,626 Ordinary Shares	5,626
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	67,752.52	39,391 Ordinary Shares	39,391
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	2,840.16	1,552 Ordinary Shares	1,552
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	327,166.72	177,808 Ordinary Shares	177,808
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	430,301.00	250,000 Ordinary Shares	250,000
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	290,070.98	158,943 Ordinary Shares	158,943
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	1,224.99	698 Ordinary Shares	698
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	5,108.66	2,854 Ordinary Shares	2,854
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	34,813.31	18,869 Ordinary Shares	18,869
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	73.60	41 Ordinary Shares	41
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	255.50	140 Ordinary Shares	140
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	116,080.73	64,133 Ordinary Shares	64,133
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	440.44	243 Ordinary Shares	243
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	318.75	173 Ordinary Shares	173
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	922,500.00	500,000 Ordinary Shares	500,000
01/23/2026	Morgan Stanley Australia Securities Limited	Buy	3,358.87	1,801 Ordinary Shares	1,801

01/23/2026	Morgan Stanley Australia Securities Limited	Sell	7,092.54	5,196 Ordinary Shares	5,196
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	528.45	390 Ordinary Shares	390
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	4,971.93	3,127 Ordinary Shares	3,127
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	14.06	9 Ordinary Shares	9
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	154,028.07	96,873 Ordinary Shares	96,873
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	19,349.55	14,333 Ordinary Shares	14,333
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	14,042.88	10,213 Ordinary Shares	10,213
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	1,073.52	756 Ordinary Shares	756
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	7,250.00	5,000 Ordinary Shares	5,000
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	15,823.69	11,678 Ordinary Shares	11,678
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	16,920.00	12,000 Ordinary Shares	12,000
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	30,000.00	20,000 Ordinary Shares	20,000
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	346.48	244 Ordinary Shares	244
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	21,750.00	15,000 Ordinary Shares	15,000
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	15,844.00	11,650 Ordinary Shares	11,650
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	7,590.00	5,500 Ordinary Shares	5,500
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	16,261.36	12,001 Ordinary Shares	12,001
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	3,538.71	2,583 Ordinary Shares	2,583
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	6,800.00	4,250 Ordinary Shares	4,250
01/23/2026	Morgan Stanley Australia Securities Limited	Sell	1,668.29	1,066 Ordinary Shares	1,066
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	835.25	514 Ordinary Shares	514
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	1,104.66	684 Ordinary Shares	684
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	1,621.50	940 Ordinary Shares	940
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	25,915.14	15,997 Ordinary Shares	15,997
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	8.25	5 Ordinary Shares	5
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	144,267.29	88,372 Ordinary Shares	88,372
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	3,621.68	2,246 Ordinary Shares	2,246
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	10,893.18	6,745 Ordinary Shares	6,745
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	59,233.68	36,564 Ordinary Shares	36,564
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	21.35	13 Ordinary Shares	13
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	60,973.88	37,350 Ordinary Shares	37,350
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	16,860.60	9,918 Ordinary Shares	9,918
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	1,896.08	1,096 Ordinary Shares	1,096
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	6,845.90	4,027 Ordinary Shares	4,027
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	40,543.75	24,950 Ordinary Shares	24,950
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	16,055.00	9,880 Ordinary Shares	9,880
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	147,152.34	91,116 Ordinary Shares	91,116
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	3,256.74	1,998 Ordinary Shares	1,998
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	41,609.75	25,606 Ordinary Shares	25,606
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	65,264.33	38,055 Ordinary Shares	38,055
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	1,361,315.61	796,091 Ordinary Shares	796,091
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	21,603.12	12,936 Ordinary Shares	12,936
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	405.27	237 Ordinary Shares	237
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	1,014.80	590 Ordinary Shares	590
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	502.24	292 Ordinary Shares	292
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	38,605.40	22,445 Ordinary Shares	22,445
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	1,926.18	1,107 Ordinary Shares	1,107
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	25,801.70	15,404 Ordinary Shares	15,404
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	185,372.72	108,723 Ordinary Shares	108,723
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	48.72	29 Ordinary Shares	29
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	43,315.74	25,038 Ordinary Shares	25,038
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	819,055.33	507,155 Ordinary Shares	507,155
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	13,118.63	8,073 Ordinary Shares	8,073
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	1,029.92	628 Ordinary Shares	628
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	1,000.50	580 Ordinary Shares	580
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	1.71	1 Ordinary Shares	1
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	6,493.80	3,792 Ordinary Shares	3,792

01/27/2026	Morgan Stanley Australia Securities Limited	Buy	560.81	327 Ordinary Shares	327
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	5,019.30	2,970 Ordinary Shares	2,970
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	348,701.85	216,585 Ordinary Shares	216,585
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	586.25	363 Ordinary Shares	363
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	26,676.58	16,366 Ordinary Shares	16,366
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	2,194.97	1,278 Ordinary Shares	1,278
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	7,819.43	4,533 Ordinary Shares	4,533
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	441,941.78	257,692 Ordinary Shares	257,692
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	18.43	11 Ordinary Shares	11
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	63,563.48	38,996 Ordinary Shares	38,996
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	29,058.53	18,105 Ordinary Shares	18,105
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	4,745.59	2,943 Ordinary Shares	2,943
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	4,142.48	2,565 Ordinary Shares	2,565
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	5,710.46	3,369 Ordinary Shares	3,369
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	12,241.53	7,265 Ordinary Shares	7,265
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	3,140.19	1,886 Ordinary Shares	1,886
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	1,751.06	1,091 Ordinary Shares	1,091
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	192.78	119 Ordinary Shares	119
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	4,138.57	2,539 Ordinary Shares	2,539
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	1,118.69	697 Ordinary Shares	697
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	27,366.26	15,957 Ordinary Shares	15,957
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	14,755.44	8,783 Ordinary Shares	8,783
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	37.62	22 Ordinary Shares	22
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	1,521.21	887 Ordinary Shares	887
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	22,296.36	12,963 Ordinary Shares	12,963
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	6,180.68	3,583 Ordinary Shares	3,583
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	31,308.35	18,471 Ordinary Shares	18,471
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	1,007.16	616 Ordinary Shares	616
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	150.20	93 Ordinary Shares	93
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	379.90	232 Ordinary Shares	232
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	5,983.58	3,705 Ordinary Shares	3,705
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	889.87	551 Ordinary Shares	551
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	477.97	291 Ordinary Shares	291
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	168.22	104 Ordinary Shares	104
01/27/2026	Morgan Stanley Australia Securities Limited	Sell	18,786.63	11,561 Ordinary Shares	11,561
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	160,342.30	94,319 Ordinary Shares	94,319
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	108,714.96	63,576 Ordinary Shares	63,576
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	4,009.95	2,394 Ordinary Shares	2,394
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	1.71	1 Ordinary Shares	1
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	76,597.56	45,324 Ordinary Shares	45,324
01/27/2026	Morgan Stanley Australia Securities Limited	Buy	50,341.20	29,965 Ordinary Shares	29,965

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	81,625 Ordinary Shares	81,625
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	21,392,751 Ordinary Shares	21,392,751

Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities			Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	21,474,376 Ordinary Shares	21,474,376
---	--	--	---	-------------------------------	------------

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

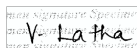
Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

6. Addresses

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

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.

Signature

print name	Latha Saisundar	capacity	Vice President
sign here		date	January 30, 2026

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 4.

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

Signature

print name	Latha Saisundar	capacity	Vice President
sign here		date	January 30, 2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

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	<p>(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.</p> <p>(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.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none">(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:<ul style="list-style-type: none">(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	<p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none">1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides2 show the corporation name and A.C.N or ARBN3 number the pages consecutively4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied5 identify the annexure with a mark such as A, B, C, etc6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i>7 sign and date the annexure. <p>The annexure must be signed by the same person(s) who signed the form.</p>

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.