

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme                      Microba Life Sciences Ltd (MAP)

ABN/ARSN    **ABN 82 617 096 652**

**1. Details of substantial holder (1)**

Name    Mercer Investments (Australia) Limited as RE of Mercer Australian Small Companies Fund

ACN/ARSN (if applicable)                      Mercer Investments (Australia) Limited (ABN 66 008 612 397)  
Mercer Australian Small Companies Fund (ARSN 111 237 873)

The holder became a substantial holder on    27/12/2024

**2. Details of 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 on the date the substantial holder become a Substantial holder are as follows:

Class of securities (4)	Number of Securities	Person's votes	Voting power (5)
Ordinary fully paid shares	22,540,245	22,540,245	5.033%

**3. Details of relevant interests**

The nature of the relevant interest the Substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A, Table 2 and Table 3		

#### 4. Details of present registered holders

The person registered as holder of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A, Table 2			

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A, Table 4				

#### 6. Associates

The reasons the persons names in paragraph 3 above are associate of the Substantial holder as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A, Table 1 & Table 2	Company

#### 7. Addresses

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

Name	Address
Mercer Investments (Australia) Limited as RE of Mercer Australian Small Companies Fund	Level 15, Collins Square, 727 Collins Street, Melbourne VIC 3008, Australia

#### Signature

**Print name:** Carmen Lunderstedt

**Capacity:** Company Secretary, Mercer Investments (Australia) Limited

**Sign here:**



**Date:** 3/1/2025

**Annexure A - Table 1**

**Related Companies of Mercer Investments (Australia) Limited**

Mercer Superannuation (Australia) Limited
Mercer Investments (Australia) Limited
Mercer (Australia) Pty Ltd
Mercer Consulting (Australia) Proprietary Limited
Mercer Financial Advice Proprietary Limited
Mercer Outsourcing (Australia) Proprietary Limited
Mercer Australia Superannuation Administration Proprietary Limited

**Mercer Investments (Australia) Limited acts as RE or Trustee for these funds**

Advance Australian Fixed Interest Multi-Blend Fund
Advance Australian Shares Multi-Blend Fund
Advance Balanced Multi-Blend Fund
Advance Cash Multi-Blend Fund
Advance Defensive Multi-Blend Fund
Advance Defensive Yield Multi-Blend Fund
Advance Growth Multi-Blend Fund
Advance High Growth Multi-Blend Fund
Advance International Fixed Interest Multi-Blend Fund
Advance International Shares Multi-Blend Fund
Advance Moderate Multi-Blend Fund
Advance Property Securities Multi-Blend Fund
Managed Portfolio Series Alternative Fund 1
Managed Portfolio Series Australian Fixed Interest Fund 1
Managed Portfolio Series Australian Fixed Interest Fund 2
Managed Portfolio Series Australian Fixed Interest Fund 3
Managed Portfolio Series Australian Shares Fund 1
Managed Portfolio Series Australian Shares Fund 2
Managed Portfolio Series Australian Shares Fund 3
Managed Portfolio Series Australian Shares Fund 4
Managed Portfolio Series International Fixed Interest Fund 1
Managed Portfolio Series International Fixed Interest Fund 3
Managed Portfolio Series International Property Securities Fund 1
Managed Portfolio Series International Shares Fund 2

Managed Portfolio Series International Shares Fund 3
Managed Portfolio Series International Shares Fund 4
Managed Portfolio Series International Shares Fund 5
Mercer Australian Direct Property Fund
Mercer Australian Inflation Plus Fund
Mercer Australian Shares Fund
Mercer Australian Shares Fund for Tax Exempt Investors
Mercer Australian Shares Plus Fund
Mercer Australian Small Companies Fund
Mercer Australian Sovereign Bond Fund
Mercer Cash Fund
Mercer Conservative Growth Fund
Mercer Emerging Markets Debt Fund
Mercer Emerging Markets Shares Fund
Mercer Global Credit Fund
Mercer Global Listed Infrastructure Fund
Mercer Global Listed Property Fund
Mercer Global Small Companies Shares Fund
Mercer Global Sovereign Bond Fund
Mercer Global Unlisted Infrastructure Fund
Mercer Growth Fund
Mercer Hedged International Shares Fund
Mercer High Growth Fund
Mercer Indexed Australian Fixed Interest Fund

**Mercer Investments (Australia) Limited acts as RE or Trustee for these funds**

Mercer Indexed Australian Listed Property Fund
Mercer Indexed Australian Shares Fund
Mercer Indexed Balanced Fund
Mercer Indexed Defensive Fund
Mercer Indexed Growth Fund
Mercer Indexed High Growth Fund
Mercer Indexed International Fixed Interest Fund
Mercer Indexed International Shares Fund
Mercer Indexed Moderate Fund
Mercer International Shares Fund
Mercer Moderate Growth Fund
Mercer Multi-manager Balanced Fund
Mercer Multi-manager Conservative Fund
Mercer Multi-manager Growth Fund
Mercer Multi-manager High Growth Fund
Mercer Multi-manager International Share Fund
Mercer Passive Australian Listed Property Fund
Mercer Passive Australian Shares Fund
Mercer Passive Emerging Markets Shares Fund
Mercer Passive Global Listed Infrastructure Fund
Mercer Passive Global Listed Property Fund
Mercer Passive Hedged International Shares Fund
Mercer Passive International Shares Fund
Mercer Sustainable Plus Australian Shares Fund
Mercer Sustainable Plus International Shares Fund
Mercer DG (EX P) Trust
Mercer OSS Trust
OSSH#1 Trust
Mercer Investment Funds Overseas Shares Trust
AP#1 Trust

Mercer Investment Funds Australian Shares Plus Trust
Mercer Portfolio Service Investment Plan
Advance Global Unlisted Property Fund
WSSP Australian Equities Trust
WSSP International Equities Trust
WSSP International Property (Global REITS) Trust
BT Diversified Alternatives Fund (formerly BT Liquid Alternative Strategies Fund)
BT Private Debt Fund
BT Unlisted Infrastructure Fund
Mercer Tailored #1 Trust
TAL 2 Trust
Mercer Global Private Debt Fund
Mercer Global Absolute Return Bond Fund
Mercer Global High Yield Bond Fund
Mercer Global Enhanced Low Volatility Shares Fund
Mercer Conservative Growth Overlay Fund
Mercer Moderate Growth Overlay Fund
Mercer Growth Overlay Fund
Mercer High Growth Overlay Fund
Mercer Diversified Growth
Mercer CFS Property Fund
AP#2 Trust
Mercer Short Term Bond Fund
Mercer Passive Sustainable International Shares Fund
SP International Shares Trust
TSA Equity Fund #1
TSA Equity Fund #2
Mercer Sustainable Plus Global Credit Fund
Sustainable GS#1 Trust
Mercer Global Unlisted Property Fund (MST)

This is Annexure A of six pages referred to in Form 603 'Notice of initial substantial holder'

Signature

A handwritten signature in blue ink, appearing to read "C. Lunderstedt", is written over a faint, light blue rectangular stamp.

Date: 3/1/2025

Name: Carmen Lunderstedt

Capacity: Company Secretary, Mercer Investments (Australia) Limited

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**Annexure A - Table 2****Fund details:**

No.	Fund Name	Registered Holder	Registered Address	Persons entitled to be registered holder
1	Mercer Australian Small Companies Fund	HSBC Custody Nominees (Australia) Limited as a Sub Custodian of Mercer Australian Small Companies Fund	GPO BOX 5302 SYDNEY NSW 2001	MERCER INVESTMENTS (AUSTRALIA) LIMITED as RE of Mercer Australian Small Companies Fund

**Annexure A - Table 3****Present relevant interest**

Mercer Investments (Australia) Limited (ABN 66 008 612 397) and Mercer Australian Small Companies Fund (ARSN 111 237 873)

**As at 27<sup>th</sup> December 2024**

Mercer Investments (Australia) Limited's holdings	22,540,245
Total Shares on Issue - Microba Life Sciences Ltd (MAP)	447,851,977
	5.033%

**Annexure A - Table 4**

The consideration paid for each relevant interest and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Fund name	Entity Name	Trade Date	No of Securities	Value per share	Consideration	ISIN	Action
Mercer Australian Small Companies Fund	Mercer Investments (Australia) Limited	27/12/2024	1,048,656	0.192	\$201,341.95	AU0000209868	Purchases
Mercer Australian Small Companies Fund	Mercer Investments (Australia) Limited	2/12/2024	550,262	0.1639	\$90,187.94	AU0000209868	Purchases
Mercer Australian Small Companies Fund	Mercer Investments (Australia) Limited	23/10/2024	1,147,693	0.1659	\$190,402.27	AU0000209868	Purchases
Mercer Australian Small Companies Fund	Mercer Investments (Australia) Limited	18/09/2024	324	0.17	\$55.08	AU0000209868	Purchases
Mercer Australian Small Companies Fund	Mercer Investments (Australia) Limited	16/09/2024	147	0.17	\$24.99	AU0000209868	Purchases
Mercer Australian Small Companies Fund	Mercer Investments (Australia) Limited	12/09/2024	9,529	0.17	\$1,619.93	AU0000209868	Purchases
Mercer Australian Small Companies Fund	Mercer Investments (Australia) Limited	10/09/2024	9,000	0.175	\$1,575.00	AU0000209868	Purchases
Mercer Australian Small Companies Fund	Mercer Investments (Australia) Limited	9/09/2024	1,000	0.175	\$175.00	AU0000209868	Purchases