

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme DROPSUITE LIMITED

ACN/ARSN 008 021 118

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 March 21, 2025
 The previous notice was given to the company on March 14, 2025
 The previous notice was dated March 11, 2025
 The holder became aware on March 25, 2025

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	3,817,374	5.43%	4,570,384	6.51%
		Based on 70,259,393 Ordinary Shares Outstanding		Based on 70,259,393 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
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	55,674.80	9,691 Ordinary Shares	9,691
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	327,125.70	57,090 Ordinary Shares	57,090
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	7,571.06	1,319 Ordinary Shares	1,319
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	6,296.78	1,097 Ordinary Shares	1,097
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	7,938.42	1,383 Ordinary Shares	1,383
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	19,578.96	3,408 Ordinary Shares	3,408
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	2,481.84	432 Ordinary Shares	432
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	1,004.50	175 Ordinary Shares	175
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	103,741.50	18,042 Ordinary Shares	18,042
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	7,414.62	1,294 Ordinary Shares	1,294
03/12/2025	Morgan Stanley Australia Securities Limited	Buy	742,176.26	129,299 Ordinary Shares	129,299
03/12/2025	Morgan Stanley Australia Securities Limited	Sell	6,259.74	1,083 Ordinary Shares	1,083
03/12/2025	Morgan Stanley Australia Securities Limited	Sell	11,509.58	1,993 Ordinary Shares	1,993
03/12/2025	Morgan Stanley Australia Securities Limited	Sell	126.94	22 Ordinary Shares	22
03/12/2025	Morgan Stanley Australia Securities Limited	Sell	2,433.38	421 Ordinary Shares	421
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	28.70	5 Ordinary Shares	5
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	74,028.78	12,897 Ordinary Shares	12,897
03/13/2025	Morgan Stanley Australia Securities Limited	Buy	457,510.25	79,567 Ordinary Shares	79,567
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	32,757.99	5,702 Ordinary Shares	5,702
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	17,038.08	2,958 Ordinary Shares	2,958

03/13/2025	Morgan Stanley Australia Securities Limited	Sell	2,393.58	417 Ordinary Shares	417
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	5,969.60	1,040 Ordinary Shares	1,040
03/13/2025	Morgan Stanley Australia Securities Limited	Buy	2,507.00	436 Ordinary Shares	436
03/13/2025	Morgan Stanley Australia Securities Limited	Buy	3,765.44	656 Ordinary Shares	656
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	9,591.54	1,671 Ordinary Shares	1,671
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	5,573.54	971 Ordinary Shares	971
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	344.40	60 Ordinary Shares	60
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	14,275.38	2,487 Ordinary Shares	2,487
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	7,186.48	1,252 Ordinary Shares	1,252
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	4,270.56	744 Ordinary Shares	744
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	10,944.23	1,905 Ordinary Shares	1,905
03/13/2025	Morgan Stanley Australia Securities Limited	Buy	11,985.12	2,088 Ordinary Shares	2,088
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	14,316.54	2,492 Ordinary Shares	2,492
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	671.58	117 Ordinary Shares	117
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	1,729.25	301 Ordinary Shares	301
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	63,773.31	11,112 Ordinary Shares	11,112
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	10,682.14	1,861 Ordinary Shares	1,861
03/13/2025	Morgan Stanley Australia Securities Limited	Sell	8,594.52	1,496 Ordinary Shares	1,496
03/13/2025	Morgan Stanley Australia Securities Limited	Buy	843.78	147 Ordinary Shares	147
03/13/2025	Morgan Stanley Australia Securities Limited	Buy	8,518.16	1,484 Ordinary Shares	1,484
03/13/2025	Morgan Stanley & Co. International plc	Collateral Received	N/A	30,580 Ordinary Shares	30,580
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	2,265.50	394 Ordinary Shares	394
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	29,974.75	5,213 Ordinary Shares	5,213
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	52,641.54	9,171 Ordinary Shares	9,171
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	20,732.88	3,612 Ordinary Shares	3,612
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	5,157.75	897 Ordinary Shares	897
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	7,278.32	1,268 Ordinary Shares	1,268
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	12,058.76	2,099 Ordinary Shares	2,099
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	2,240.55	390 Ordinary Shares	390
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	126.28	22 Ordinary Shares	22
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	105,087.00	18,276 Ordinary Shares	18,276
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	1,033.20	180 Ordinary Shares	180
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	43,147.58	7,517 Ordinary Shares	7,517
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	14,360.44	2,504 Ordinary Shares	2,504
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	26,984.27	4,697 Ordinary Shares	4,697
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	878.22	153 Ordinary Shares	153
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	5,987.85	1,045 Ordinary Shares	1,045
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	2,014.74	351 Ordinary Shares	351
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	22.96	4 Ordinary Shares	4
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	13,786.38	2,406 Ordinary Shares	2,406
03/14/2025	Morgan Stanley Australia Securities Limited	Sell	31,840.72	5,552 Ordinary Shares	5,552
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	11,801.44	2,056 Ordinary Shares	2,056
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	506.00	88 Ordinary Shares	88
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	189.59	33 Ordinary Shares	33
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	160.72	28 Ordinary Shares	28
03/14/2025	Morgan Stanley Australia Securities Limited	Buy	488.75	85 Ordinary Shares	85
03/14/2025	Morgan Stanley & Co. International plc	Collateral Received	N/A	130,580 Ordinary Shares	130,580
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	4,358.50	758 Ordinary Shares	758
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	2,785.42	484 Ordinary Shares	484
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	7,678.08	1,333 Ordinary Shares	1,333
03/17/2025	Morgan Stanley Australia Securities Limited	Sell	23,583.23	4,105 Ordinary Shares	4,105
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	21,035.52	3,652 Ordinary Shares	3,652
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	9,227.52	1,602 Ordinary Shares	1,602
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	695.75	121 Ordinary Shares	121
03/17/2025	Morgan Stanley Australia Securities Limited	Sell	3,765.44	656 Ordinary Shares	656
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	2,606.78	451 Ordinary Shares	451
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	5,810.39	1,007 Ordinary Shares	1,007

03/17/2025	Morgan Stanley Australia Securities Limited	Buy	4,012.44	696 Ordinary Shares	696
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	137.76	24 Ordinary Shares	24
03/17/2025	Morgan Stanley Australia Securities Limited	Buy	155.25	27 Ordinary Shares	27
03/18/2025	Morgan Stanley Australia Securities Limited	Buy	4,074.90	705 Ordinary Shares	705
03/18/2025	Morgan Stanley Australia Securities Limited	Buy	1,286.71	223 Ordinary Shares	223
03/18/2025	Morgan Stanley Australia Securities Limited	Buy	2,762.84	478 Ordinary Shares	478
03/18/2025	Morgan Stanley Australia Securities Limited	Buy	4,158.72	722 Ordinary Shares	722
03/18/2025	Morgan Stanley Australia Securities Limited	Buy	7,528.32	1,307 Ordinary Shares	1,307
03/18/2025	Morgan Stanley & Co. International plc	Collateral Received	N/A	32,763 Ordinary Shares	32,763
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	967.68	168 Ordinary Shares	168
03/19/2025	Morgan Stanley Australia Securities Limited	Buy	17,337.60	3,010 Ordinary Shares	3,010
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	248.11	43 Ordinary Shares	43
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	1,719.25	299 Ordinary Shares	299
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	253.44	44 Ordinary Shares	44
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	2,816.64	489 Ordinary Shares	489
03/19/2025	Morgan Stanley Australia Securities Limited	Buy	1,368.50	238 Ordinary Shares	238
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	212.75	37 Ordinary Shares	37
03/19/2025	Morgan Stanley Australia Securities Limited	Buy	270.25	47 Ordinary Shares	47
03/19/2025	Morgan Stanley Australia Securities Limited	Buy	4,331.52	752 Ordinary Shares	752
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	1,454.75	253 Ordinary Shares	253
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	247.25	43 Ordinary Shares	43
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	4,659.84	809 Ordinary Shares	809
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	7,354.25	1,279 Ordinary Shares	1,279
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	1,370.88	238 Ordinary Shares	238
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	851.00	148 Ordinary Shares	148
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	4,117.00	716 Ordinary Shares	716
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	7,691.41	1,333 Ordinary Shares	1,333
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	2,943.36	511 Ordinary Shares	511
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	230.80	40 Ordinary Shares	40
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	3,881.25	675 Ordinary Shares	675
03/19/2025	Morgan Stanley Australia Securities Limited	Sell	15,168.50	2,638 Ordinary Shares	2,638
03/19/2025	Morgan Stanley Australia Securities Limited	Buy	6,825.60	1,185 Ordinary Shares	1,185
03/19/2025	Morgan Stanley Australia Securities Limited	Buy	3,410.07	591 Ordinary Shares	591
03/19/2025	Morgan Stanley Australia Securities Limited	Buy	4,872.96	846 Ordinary Shares	846
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	179.18	31 Ordinary Shares	31
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	248.11	43 Ordinary Shares	43
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	334.66	58 Ordinary Shares	58
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	13,120.60	2,270 Ordinary Shares	2,270
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	178.56	31 Ordinary Shares	31
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	1,991.76	344 Ordinary Shares	344
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	2,762.84	478 Ordinary Shares	478
03/20/2025	Morgan Stanley Australia Securities Limited	Buy	575,916.71	100,000 Ordinary Shares	100,000
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	1,175.04	204 Ordinary Shares	204
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	990.72	172 Ordinary Shares	172
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	4,202.06	727 Ordinary Shares	727
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	132.48	23 Ordinary Shares	23
03/20/2025	Morgan Stanley Australia Securities Limited	Buy	2,568.96	446 Ordinary Shares	446
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	1,428.48	248 Ordinary Shares	248
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	455.83	79 Ordinary Shares	79
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	890.12	154 Ordinary Shares	154
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	16,828.35	2,914 Ordinary Shares	2,914
03/20/2025	Morgan Stanley Australia Securities Limited	Sell	564.48	98 Ordinary Shares	98
03/21/2025	Morgan Stanley Australia Securities Limited	Sell	270.25	47 Ordinary Shares	47
03/21/2025	Morgan Stanley Australia Securities Limited	Sell	917.43	159 Ordinary Shares	159
03/21/2025	Morgan Stanley Australia Securities Limited	Buy	207.00	36 Ordinary Shares	36
03/21/2025	Morgan Stanley Australia Securities Limited	Sell	12,729.60	2,210 Ordinary Shares	2,210
03/21/2025	Morgan Stanley Australia Securities Limited	Sell	38,920.32	6,757 Ordinary Shares	6,757

03/21/2025	Morgan Stanley Australia Securities Limited	Sell	823.68	143 Ordinary Shares	143
03/21/2025	Morgan Stanley Australia Securities Limited	Sell	7,844.07	1,363 Ordinary Shares	1,363
03/21/2025	Morgan Stanley Australia Securities Limited	Buy	31,958.50	5,558 Ordinary Shares	5,558
03/21/2025	Morgan Stanley Australia Securities Limited	Buy	2,471.04	429 Ordinary Shares	429
03/21/2025	Morgan Stanley Australia Securities Limited	Sell	4,049.28	703 Ordinary Shares	703

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	Holder of securities subject to an obligation to return under a prime brokerage agreement.	195,987 Ordinary Shares	195,987
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Holder of securities subject to an obligation to return under a prime brokerage agreement through an associate.	283,406 Ordinary Shares	283,406
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.	4,090,991 Ordinary Shares	4,090,991
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.	4,570,384 Ordinary Shares	4,570,384

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 Wilson Li capacity Vice President

sign here



date March 26, 2025

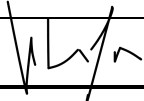
Annexure A

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 Wilson Li capacity Vice President

sign here  date March 26, 2025

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

- (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 A.C.N 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 604: Notice of change of interests of substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 604.

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 MAYBANK SECURITIES PTE. LTD.
Transfer Date	20250314;
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 METRICA ASIA EVENT DRIVEN MASTER FUND
Transfer Date	20250318;
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.

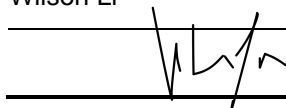
The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name Wilson Li

capacity Vice President

sign here



date March 26, 2025