

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme SCOTTISH PACIFIC GROUP LIMITED

ACN/ARSN 164 013 110

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

Name Mitsubishi UFJ Financial Group, Inc.  
ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on 3 December 2018  
The previous notice was given to the company on 4 December 2018  
The previous notice was dated 4 December 2018  
The holder became aware on 5 December 2018

**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	8,616,410	6.19%	10,040,283	7.21%
		<b>Based on 139,191,601 Ordinary Shares Outstanding</b>		<b>Based on 139,191,601 Ordinary Shares Outstanding</b>

**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 (MM/DD/YY)	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
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	30.73	7 Ordinary Shares	7
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	4.38	1 Ordinary Shares	1
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	5003.29	1,141 Ordinary Shares	1,141
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	20734.92	4,734 Ordinary Shares	4,734
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	2451.22	559 Ordinary Shares	559
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	1099206.4	250,599 Ordinary Shares	250,599
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	1316160	300,000 Ordinary Shares	300,000
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2326.55	533 Ordinary Shares	533
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3448.35	790 Ordinary Shares	790
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	873000	200,000 Ordinary Shares	200,000
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	21.83	5 Ordinary Shares	5
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2610.27	598 Ordinary Shares	598
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5595.93	1,282 Ordinary Shares	1,282
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity	571.82	131 Ordinary Shares	131

		controlled by Morgan Stanley			
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	70688.68	16,213 Ordinary Shares	16,213
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3024.95	693 Ordinary Shares	693
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5397.68	1,238 Ordinary Shares	1,238
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1303.64	299 Ordinary Shares	299
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	30.52	7 Ordinary Shares	7
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5041.58	1,155 Ordinary Shares	1,155
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	9607.37	2,201 Ordinary Shares	2,201
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2341.32	537 Ordinary Shares	537
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	47.96	11 Ordinary Shares	11
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	26172.54	5,996 Ordinary Shares	5,996
11/30/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6652.26	1,524 Ordinary Shares	1,524
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	377.11	86 Ordinary Shares	86
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	6655.24	1,516 Ordinary Shares	1,516
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	5976.76	1,363 Ordinary Shares	1,363
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	8929.26	2,034 Ordinary Shares	2,034
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	1487670.03	338,877 Ordinary Shares	338,877
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	23249.44	5,296 Ordinary Shares	5,296
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	1315314	300,000 Ordinary Shares	300,000
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	877520	200,000 Ordinary Shares	200,000
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	580430.53	132,386 Ordinary Shares	132,386
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	1098373.51	250,695 Ordinary Shares	250,695
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	1754880	400,000 Ordinary Shares	400,000
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley'	377.11	86 Ordinary Shares	86
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1702.35	390 Ordinary Shares	390
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2182500	500,000 Ordinary Shares	500,000
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	174.6	40 Ordinary Shares	40
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	563.09	129 Ordinary Shares	129
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5159.43	1,182 Ordinary Shares	1,182
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1674.24	384 Ordinary Shares	384
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1621.92	372 Ordinary Shares	372
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	52782.16	12,106 Ordinary Shares	12,106
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	284.05	65 Ordinary Shares	65
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	196.65	45 Ordinary Shares	45
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	65863.49	15,089 Ordinary Shares	15,089
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4986.17	1,141 Ordinary Shares	1,141
12/3/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5897.12	1,351 Ordinary Shares	1,351

**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
Mitsubishi UFJ Financial Group, Inc.	HSBC Custody Nominees (Australia) Limited	Not Applicable	Relevant interest in securities that Morgan Stanley Australia Securities Limited 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 Inc	87 Ordinary Shares	87
Mitsubishi UFJ Financial Group, Inc.	Unknown	Not Applicable	Relevant interest in securities that Morgan Stanley Australia Securities Limited 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 Inc	7,846,451 Ordinary Shares	7,846,451
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Relevant interest in securities that Morgan Stanley Australia Securities Limited 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 Inc	2,189,294 Ordinary Shares	2,189,294
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Wealth Management Australia Pty discretionary client account	Not Applicable	Relevant interest in securities that Morgan Stanley Australia Securities Limited 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 Inc	4,451 Ordinary Shares	4,451

**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:

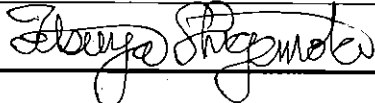
Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

**6. Addresses**

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

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**Signature**

print name Tetsuya Shigemoto capacity Authorised signatory  
 sign here  date 6 December 2018