

**Form 603**

**Corporations Act 2001**

**Section 671B**

**Notice of initial substantial holder**

To Company Name/Scheme Region Re Ltd

ACN/ARSN 158 809 851

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

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A

ACN/ARSN (if applicable) 630 725 558

The holder became a substantial holder on 08/02/2023

**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 became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid ordinary shares	61,487,520	61,487,520	5.43%

\*Note these securities are comprised of 47,520,754 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 13,966,766 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 8 February 2023, has informed it that it has voting power prior to the date of this notice.

**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
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	19,180,781 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	28,262,745 Fully Paid ordinary shares
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	77,228 Fully Paid ordinary shares

First Sentier Investors (Hong Kong) Limited	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	77,228 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	13,966,766 Fully Paid ordinary shares

#### 4. Details of present registered holders

The persons registered as holders 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
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		4,491,574 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citicorp Nominees Pty Limited (Australia)		10,856,554 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	HSBC Bank Australia Limited		1,297,090 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	JPMorgan (UK)		1,129,112 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	National Custodian Services		1,178,845 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Northern Trust Company		98,582 Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	State Street Global Advisors (Australia) Limited		129,024 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	BNP Paribas Securities		807,700 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Brown Brothers Harriman		7,139,242 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		2,682,279 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	JP Morgan Chase Bank NA		5,731,693 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Company		11,901,831 Fully Paid ordinary shares
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	HSBC UK		77,228 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		13,966,766 Fully Paid ordinary shares

#### 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 B to this notice				

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited

First Sentier Investors (Australia) IM Ltd	ACN 114 194 311	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
First Sentier Investors (Australia) RE Ltd	ACN 006 464 428	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
First Sentier Investors (Hong Kong) Limited		A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Investors Holdings Pty Limited
Mitsubishi UFJ Financial Group		Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under section 12 of the Corporations Act

**7. Addresses**

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

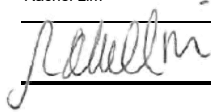
Name	Address
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) RE Ltd ACN 006 464 428	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Hong Kong) Limited	Level 25, One Exchange Square, 8 Connaught Place, Hong Kong
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**Signature**

print name Rachel Lim

capacity Company Secretary

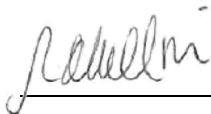
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date 10/02/2023

**Annexure A**

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 08/02/2023



Rachel Lim

Company Secretary

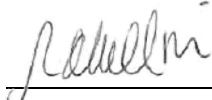
Dated the 10/02/2023

**SCHEDULE**

First Sentier Investors (Malta) Limited (Company Code C41267)  
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)  
CFSIM Limited (Company No. 00153197)  
First Sentier Investors (Luxembourg) EDIF II GP S.Á.R.L (Company No. B204413)  
First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)  
First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)  
First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)  
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)  
First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)  
First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)  
First Sentier Investors Asia Holdings Limited (ACN 054 571 701)  
First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)  
First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)  
First Sentier Infrastructure Managers (International) Limited (Company No. 298444)  
First Sentier Investors (UK) IM Limited (Company No. SC047708)  
First Sentier Investors (UK) Services Limited (Company No. 03904320)  
First Sentier Investors (Hong Kong) Limited (CR No. 0206616)  
First Sentier Investors (Ireland) Limited (Company No. 629188)  
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)  
First Sentier Investors (Singapore) (COMPANY NO. 196900420D)  
First Sentier Investors Europe Holdings Limited (Company No. 03904310)  
First Sentier Investors (UK) Funds Limited (Company No. 02294743)  
First Sentier Investors (US) LLC (File Number 546 9442)  
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)  
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)  
First Sentier Investors International IM Limited (Company No. SC079063)  
First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)  
FSIB LTD (Registration No. 26193)  
Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)  
Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)  
SI Holdings Limited (Company No. SC109439)  
First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)  
First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B128117)

## Annexure B

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 08/02/2023



Rachel Lim

Company Secretary

Dated the 10/02/2023

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	05/12/2022	778,288		287,637	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	05/12/2022	25,647		9,464	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	12/12/2022	30,195		11,101	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	16/12/2022	274,767		98,131	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	19/12/2022	170,405		61,077	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	19/12/2022	7,500		2,688	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	21/12/2022	23,745		8,666	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	21/12/2022	10,774		3,932	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	28/12/2022	6,889		2,478	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	09/01/2023	14,539		5,592	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	10/01/2023	23,082		8,912	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03/02/2023	3,485,303		1,240,336	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03/02/2023	1,364,537		485,606	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03/02/2023	753,729		268,234	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03/02/2023	6,246,314		2,222,914	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03/02/2023	3,245,186		1,154,884	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03/02/2023	944,042		335,962	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03/02/2023	924,729		329,089	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	03/02/2023	1,205,529		429,019	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	06/02/2023	542,157		195,143	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	06/02/2023	1,384,778		498,434	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	06/02/2023	299,471		107,791	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	06/02/2023	1,289,375		464,095	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	06/02/2023	478,983		172,404	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	06/02/2023	375,084		135,007	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	06/02/2023	2,481,784		893,288	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	06/02/2023	367,413		132,246	Fully Paid ordinary shares

First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/02/2023	8,551		3,091	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/02/2023	56,569		20,448	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/02/2023	6,825		2,467	Fully Paid ordinary shares
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	07/02/2023	15,224		5,702	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/02/2023	29,391		10,624	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/02/2023	8,374		3,027	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/02/2023	12,358		4,467	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/02/2023	10,917		3,946	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	07/02/2023	31,566		11,410	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	08/02/2023	402,554		155,197	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	08/02/2023	1,517,670		585,108	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	08/02/2023	524,812		202,331	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	08/02/2023	594,142		229,060	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	08/02/2023	2,719,800		1,048,566	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	08/02/2023	325,020		125,305	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	08/02/2023	3,980,793		1,538,907	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	08/02/2023	1,412,807		544,680	Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	08/02/2023	410,191		158,141	Fully Paid ordinary shares