

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

**Notice of initial substantial holder**

To Company Name/Scheme TITOMIC LIMITED

ACN/ARSN 602 793 644

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

Name Morgan Stanley and its subsidiaries listed in Annexure A

ACN/ARSN (if applicable) Not Applicable

The holder became a substantial holder on May 7, 2018

The holder became aware on May 9, 2018

**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)                                 |
|-------------------------|----------------------|--------------------|--|
| Ordinary Shares         | 6,783,641            | 6,783,641          | 5.52%  |
|                         |                      |                    | Based on 122,898,217 Ordinary Shares Outstanding |

**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  |
|---|---|---|
| Morgan Stanley Australia Securities Limited   | Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.    | 6,783,641 Ordinary Shares   |
| Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities | The above entity is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entity has. | 6,783,641 Ordinary Shares<br>(N.B.: Total of the above direct interest) |

**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 |
|---|---|--|--------------------------------|
| Morgan Stanley Australia Securities Limited | Morgan Stanley Australia Securities (Nominee) Pty Limited | Not Applicable                                 | 6,783,641 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 interest of securities |
|---|---------------------|-------------------|----------|---|
|   |                     | Cash              | Non-cash |   |
| Morgan Stanley Australia Securities Limited | 1/8/2018            | 1,030.40          | Buy      | 805 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/9/2018            | 2.60              | Buy      | 2 Ordinary Shares                       |
| Morgan Stanley Australia Securities Limited | 1/10/2018           | 1,890.00          | Buy      | 1,500 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/11/2018           | 1,682.20          | Buy      | 1,294 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/17/2018           | 264.00            | Buy      | 165 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/19/2018           | 1,838.72          | Buy      | 1,088 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 999.00            | Buy      | 600 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 1,675.01          | Buy      | 1,003 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 521.90            | Buy      | 340 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 224.84            | Buy      | 146 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 1,579.42          | Buy      | 1,006 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 2,161.27          | Buy      | 1,381 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 400.89            | Buy      | 249 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 2,078.58          | Buy      | 1,363 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 2,437.29          | Buy      | 1,593 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 671.15            | Buy      | 433 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 467.81            | Buy      | 287 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 1,962.45          | Buy      | 1,246 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 1,518.48          | Buy      | 999 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 374.63            | Buy      | 225 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 1,272.15          | Buy      | 771 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 431.06            | Buy      | 279 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 916.57            | Buy      | 607 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 738.61            | Buy      | 466 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 1,033.60          | Buy      | 646 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 1,840.70          | Buy      | 1,165 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 143.52            | Buy      | 92 Ordinary Shares                      |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 239.43            | Buy      | 157 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/22/2018           | 887.22            | Buy      | 558 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/23/2018           | 1,430.45          | Buy      | 938 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/24/2018           | 1,125.58          | Buy      | 674 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/24/2018           | 627.90            | Buy      | 390 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/25/2018           | 631.68            | Buy      | 376 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 1,637.87          | Buy      | 1,118 Ordinary Shares                   |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 537.28            | Buy      | 368 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 169.20            | Buy      | 120 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 341.19            | Buy      | 223 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 456.48            | Buy      | 288 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 292.60            | Buy      | 209 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 141.12            | Buy      | 96 Ordinary Shares                      |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 396.18            | Buy      | 279 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 358.72            | Buy      | 236 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 1,550.64          | Buy      | 994 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 328.32            | Buy      | 228 Ordinary Shares                     |
| Morgan Stanley Australia Securities Limited | 1/30/2018           | 147.96            | Buy      | 108 Ordinary Shares                     |

|   |           |            |     |                         |
|---|-----------|------------|-----|-------------------------|
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 2,343.60   | Buy | 1,488 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 369.60     | Buy | 240 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 768.48     | Buy | 521 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 158.05     | Buy | 109 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 2,739.65   | Buy | 1,745 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 56.38      | Buy | 41 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 1,967.21   | Buy | 1,257 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 1,514.10   | Buy | 980 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 180.63     | Buy | 125 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 1,097.40   | Buy | 708 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 282.68     | Buy | 191 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 178.97     | Buy | 123 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 332.77     | Buy | 214 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 293.15     | Buy | 205 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 852.73     | Buy | 538 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 501.93     | Buy | 338 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 1/30/2018 | 144,216.00 | Buy | 100,000 Ordinary Shares |
| Morgan Stanley Australia Securities Limited | 1/31/2018 | 36.79      | Buy | 26 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 2/2/2018  | 26.03      | Buy | 19 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 2/5/2018  | 11,688.30  | Buy | 8,991 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 2/6/2018  | 668.78     | Buy | 562 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 2/8/2018  | 1,454.99   | Buy | 1,043 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 2/9/2018  | 3,929.60   | Buy | 3,070 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 2/15/2018 | 915.90     | Buy | 645 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 2/15/2018 | 1,065.96   | Buy | 756 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 2/16/2018 | 426.00     | Buy | 300 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 2/19/2018 | 88.73      | Buy | 65 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 2/19/2018 | 877.56     | Buy | 618 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 2/22/2018 | 303.60     | Buy | 220 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 2/23/2018 | 7,498.38   | Buy | 5,318 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 2/27/2018 | 308.25     | Buy | 225 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 2/28/2018 | 293.18     | Buy | 214 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 3/1/2018  | 47.34      | Buy | 36 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 3/5/2018  | 70.00      | Buy | 56 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 3/5/2018  | 1,096.01   | Buy | 863 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 3/6/2018  | 981.71     | Buy | 773 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 3/8/2018  | 102.47     | Buy | 81 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 3/8/2018  | 1,431.75   | Buy | 1,150 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 3/9/2018  | 357.12     | Buy | 279 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 3/12/2018 | 69.58      | Buy | 55 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 3/12/2018 | 2,264.32   | Buy | 1,769 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 3/14/2018 | 534.82     | Buy | 442 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 3/14/2018 | 250,629.69 | Buy | 208,911 Ordinary Shares |
| Morgan Stanley Australia Securities Limited | 3/15/2018 | 237,736.00 | Buy | 200,000 Ordinary Shares |
| Morgan Stanley Australia Securities Limited | 3/19/2018 | 2,689.40   | Buy | 2,260 Ordinary Shares   |
| Morgan Stanley Australia Securities Limited | 3/21/2018 | 103.36     | Buy | 76 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 3/27/2018 | 60.72      | Buy | 46 Ordinary Shares      |
| Morgan Stanley Australia Securities Limited | 3/27/2018 | 194.25     | Buy | 150 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 3/28/2018 | 9.03       | Buy | 7 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/3/2018  | 615.70     | Buy | 470 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 4/5/2018  | 8.86       | Buy | 7 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/9/2018  | 1,156.56   | Buy | 948 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 4/10/2018 | 3.62       | Buy | 3 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/13/2018 | 12.30      | Buy | 10 Ordinary Shares      |

|   |           |              |                   |                           |
|---|-----------|--------------|-------------------|---------------------------|
| Morgan Stanley Australia Securities Limited | 4/16/2018 | 3.78         | Buy               | 3 Ordinary Shares         |
| Morgan Stanley Australia Securities Limited | 4/17/2018 | 186.00       | Buy               | 150 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/17/2018 | 404.46       | Buy               | 321 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/18/2018 | 15.00        | Buy               | 12 Ordinary Shares        |
| Morgan Stanley Australia Securities Limited | 4/19/2018 | 655.20       | Buy               | 520 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/19/2018 | 239.36       | Buy               | 187 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/20/2018 | 654.08       | Buy               | 513 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/20/2018 | 1.27         | Buy               | 1 Ordinary Shares         |
| Morgan Stanley Australia Securities Limited | 4/26/2018 | 584.33       | Buy               | 441 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/27/2018 | 727.65       | Buy               | 541 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/27/2018 | 759.00       | Buy               | 506 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 4/30/2018 | 57,380.00    | Buy               | 38,000 Ordinary Shares    |
| Morgan Stanley Australia Securities Limited | 4/30/2018 | 132,240.00   | Buy               | 87,000 Ordinary Shares    |
| Morgan Stanley Australia Securities Limited | 4/30/2018 | 74,250.00    | Buy               | 50,000 Ordinary Shares    |
| Morgan Stanley Australia Securities Limited | 4/30/2018 | 22,500.00    | Buy               | 15,000 Ordinary Shares    |
| Morgan Stanley Australia Securities Limited | 4/30/2018 | 16,220.80    | Buy               | 10,960 Ordinary Shares    |
| Morgan Stanley Australia Securities Limited | 5/1/2018  | 431.95       | Buy               | 265 Ordinary Shares       |
| Morgan Stanley Australia Securities Limited | 5/1/2018  | 2,131.36     | Buy               | 1,384 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 5/2/2018  | 8,876.97     | Buy               | 5,583 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 5/3/2018  | 9.90         | Buy               | 6 Ordinary Shares         |
| Morgan Stanley Australia Securities Limited | 5/4/2018  | 19,574.82    | Buy               | 12,794 Ordinary Shares    |
| Morgan Stanley Australia Securities Limited | 5/4/2018  | 1,770.66     | Buy               | 1,093 Ordinary Shares     |
| Morgan Stanley Australia Securities Limited | 5/4/2018  | 17,073.98    | Buy               | 11,087 Ordinary Shares    |
| Morgan Stanley Australia Securities Limited | 5/7/2018  | 31,153.24    | Buy               | 20,000 Ordinary Shares    |
| Morgan Stanley Australia Securities Limited | 5/7/2018  | 3,500,000.00 | Private Placement | 2,800,000 Ordinary Shares |

**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  |
|---|--|
| Morgan Stanley Australia Securities Limited | Is a body corporate controlled by each upstream entity as listed in Annexure A |

**7. Addresses**

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

| Name  | Address  |
|---|--|
| Morgan Stanley                              | 1585 Broadway, New York 10036, USA                                   |
| Morgan Stanley Australia Securities Limited | Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia |

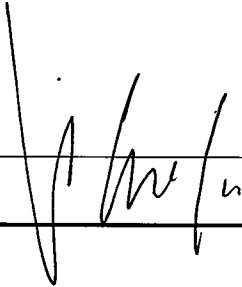
**Signature**

print name Wilson Li

capacity Vice President

sign here

date May 9, 2018



**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 3.

| Name  |
|---|
| └─ Morgan Stanley   |
| └─ Morgan Stanley International Incorporated                  |
| └─ Morgan Stanley (Australia) Securities Holdings Pty Limited |
| └─ Morgan Stanley Australia Securities Limited                |

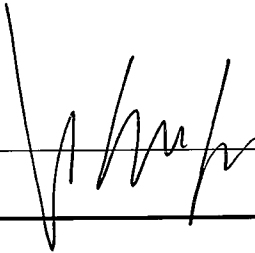
**Signature**

print name Wilson Li

capacity Vice President

sign here

date May 9, 2018



For personal use only

## 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 603.

## 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 ACN 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.**