

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	<b>Mesoblast Limited</b>
ABN	<b>68 109 431 870</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	<b>Joseph R. Swedish</b>
Date of last notice	25 June 2018 (Initial Director's Interest Notice)

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	31 December 2018
No. of securities held prior to change	Nil
Class	Options
Number acquired	200,000 options (issued following approval by shareholders at the 2018 AGM)
Number disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	200,000 options

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+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options following approval by shareholders at the 2018 AGM
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### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

### Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Introduced 30/09/01 Amended 01/01/11

Name of entity	<b>Mesoblast Limited</b>
ABN	<b>68 109 431 870</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	<b>Shawn Cline Tomasello</b>
Date of last notice	18 July 2018 (Initial Director's Interest Notice)

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	31 December 2018
No. of securities held prior to change	Nil
Class	Options
Number acquired	200,000 options (issued following approval by shareholders at the 2018 AGM)
Number disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	200,000 options

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## Appendix 3Y Change of Director's Interest Notice

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options following approval by shareholders at the 2018 AGM
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### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

### Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Name of entity	<b>Mesoblast Limited</b>
ABN	<b>68 109 431 870</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	<b>William Burns</b>
Date of last notice	25 September 2017

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	31 December 2018
No. of securities held prior to change	30,330 ordinary shares 80,000 options
Class	Options
Number acquired	120,000 options (issued following approval by shareholders at the 2018 AGM)
Number disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	30,330 ordinary shares 200,000 options

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options following approval by shareholders at the 2018 AGM
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### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

### Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Name of entity	<b>Mesoblast Limited</b>
ABN	<b>68 109 431 870</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	<b>Brian Jamieson</b>
Date of last notice	25 September 2017

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	31 December 2018
No. of securities held prior to change	645,000 ordinary shares held as follows: <ul style="list-style-type: none"> <li>• 75,000 shares held directly; and</li> <li>• 570,000 shares held indirectly.</li> </ul> <small>*Note that 75,000 shares have been moved from a direct holding to an indirect holding since the last App 3Y lodged by Mr Jamieson.</small>
Class	Options
Number acquired	150,000 options (issued following approval by shareholders at the 2018 AGM)
Number disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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No. of securities held after change	150,000 options held directly; and 645,000 ordinary shares held as follows: <ul style="list-style-type: none"> <li>• 75,000 shares held directly; and</li> <li>• 570,000 shares held indirectly.</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options following approval by shareholders at the 2018 AGM

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

#### Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Introduced 30/09/01 Amended 01/01/11

Name of entity	<b>Mesoblast Limited</b>
ABN	<b>68 109 431 870</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	<b>Donal O'Dwyer</b>
Date of last notice	22 December 2017

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	31 December 2018
No. of securities held prior to change	1,149,142 ordinary shares held indirectly. * Note that 811,824 shares have been moved from a direct holding to an indirect holding since the last App 3Y lodged by Mr O'Dwyer.
Class	Options
Number acquired	100,000 options (issued following approval by shareholders at the 2018 AGM)
Number disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	100,000 options held directly; and 1,149,142 ordinary shares held indirectly.

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options following approval by shareholders at the 2018 AGM
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### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

### Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Name of entity	<b>Mesoblast Limited</b>
ABN	<b>68 109 431 870</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	<b>Dr Eric Rose</b>
Date of last notice	22 April 2013

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	31 December 2018
No. of securities held prior to change	80,000 options
Class	Options
Number acquired	120,000 options (issued following approval by shareholders at the 2018 AGM)
Number disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	200,000 options

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options following approval by shareholders at the 2018 AGM
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### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

### Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Introduced 30/09/01 Amended 01/01/11

Name of entity	<b>Mesoblast Limited</b>
ABN	<b>68 109 431 870</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	<b>Michael Spooner</b>
Date of last notice	25 September 2017

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
Date of change	31 December 2018
No. of securities held prior to change	1,069,000 ordinary shares held as follows: <ul style="list-style-type: none"> <li>• 1,060,000 ordinary shares held directly;</li> <li>• 9,000 ordinary shares held by the Michael Spooner family trust.</li> </ul>
Class	Options
Number acquired	100,000 options (issued following approval by shareholders at the 2018 AGM)
Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

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## Appendix 3Y

### Change of Director's Interest Notice

No. of securities held after change	100,000 options held directly; and 1,069,000 ordinary shares held as follows: <ul style="list-style-type: none"> <li>• 1,060,000 ordinary shares held directly;</li> <li>• 9,000 ordinary shares held by the Michael Spooner family trust.</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options following approval by shareholders at the 2018 AGM

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

#### Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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