

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Mesoblast Limited

ACN/ARSN 109 431 870

### 1. Details of substantial holder <sup>(1)</sup>

Name M&G Plc and its subsidiary companies (please see annexure A)

ACN/ARSN (if applicable)

There was a change in the interests of the Substantial holder on 19/08/2020

The previous notice was given to the company on 11/08/2020

The previous notice was dated 11/08/2020

### 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<sup>(2)</sup> had a relevant interest<sup>(3)</sup> 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)
NPV Ordinary Shares	58,711,394	10.05%	53,719,752	9.19%
ADS each Representing 5 ordinary shares	6,957,375	1.19%	5,964,975	1.02%

### 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
06-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 1,436,810	NPV Ordinary Shares 332,029	332,029
07-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 5,007,003	NPV Ordinary Shares 1,141,205	1,141,205
07-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 682,764	ADS each Representing 42,530	212,650
10-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 5,006,100	NPV Ordinary Shares 1,063,076	1,063,076
14-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 893,283	ADS each Representing 50,000	250,000
17-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 1,378,043	NPV Ordinary Shares 275,400	275,400
17-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 921,673	ADS each Representing 50,000	250,000
17-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 975,430	ADS each Representing 50,000	250,000
18-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 9,191,191	NPV Ordinary Shares 1,724,600	1,724,600
19-Aug-2020	M&G Investment Management Limited	Sale	AU\$ 2,326,065	NPV Ordinary Shares 455,332	455,332

#### 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
M&G Investment Management Limited	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Power to control the voting and /or disposal of securities pursuant to its position held as investment manager in accordance with investment mandates	NPV ordinary shares 53,719,752 ADS (rep 5 Ordinary Shs) 1,192,995	53,719,752 5,964,975
M&G Investment Funds (3)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	M&G Investment Funds (3) is entitled to beneficial ownership of the shares but in accordance with investment mandates, does not have the power to control the voting and or disposal of securities	NPV ordinary shares 52,944,668 ADS (rep 5 Ordinary Shs) 1,192,995	52,944,668 5,964,975
M&G Investment Funds (1)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	M&G Investment Funds (1) is entitled to beneficial ownership of the shares but in accordance with investment mandates, does not have the power to control the voting and or disposal of securities	NPV ordinary shares 584,971	584,971
M&G (Lux) Investment Funds 1	Hongkong and Shanghai Banking Corporation Ltd	Hongkong and Shanghai Banking Corporation Ltd	M&G (Lux) Investment Funds 1 is entitled to beneficial ownership of the shares but in accordance with investment mandates, does not have the power to control the voting and or disposal of securities	NPV ordinary shares 190,113	190,113



- (7) Details of the consideration must include any and all benefits, money 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.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure 'A'

This is annexure A of 1 page referred to in form 604 'Notice of change of interests of substantial holder'.

print name	John Baker	capacity	Regulatory Reporting
sign here		date	20/08/2020

### Details of substantial holder

M&G plc is a British multinational life insurance and financial services company, incorporated and registered in England and Wales and headquartered in London. Please find below subsidiaries of the M&G Plc group of companies.

M&G Group Regulated Entity Holding Company Limited	Wholly owned subsidiary of M&G Plc (the parent company)
M&G Group Limited	Wholly owned subsidiary of M&G Group Regulated Entity Holding Company Limited
M&G FA Limited	Wholly owned subsidiary of M&G Group Limited
M&G Investment Management Limited	Wholly owned subsidiary of M&G FA Limited
M&G Securities Limited	Wholly owned subsidiary of M&G FA Limited
M&G Luxembourg S.A.	Wholly owned subsidiary of M&G FA Limited
M&G Alternatives Investment Management Limited	Wholly owned subsidiary of M&G FA Limited
The Prudential Assurance Company Limited	Wholly owned subsidiary of M&G Plc (the parent company)
Prudential Pensions Limited	Wholly owned subsidiary of M&G Plc (the parent company)

The following are all open-ended investment companies with variable capital, incorporated in England & Wales and regulated by the Financial Conduct Authority. These are not M&G plc group companies but the Authorised Corporate Director (M&G Securities Limited) and appointed fund manager (M&G Investment Management Limited) for each OEIC are wholly owned subsidiaries of M&G plc.

M&G Investment Funds (1)	External Open Ended Investment Company
M&G Investment Funds (2)	External Open Ended Investment Company
M&G Investment Funds (3)	External Open Ended Investment Company
M&G Investment Funds (4)	External Open Ended Investment Company
M&G Investment Funds (5)	External Open Ended Investment Company
M&G Investment Funds (7)	External Open Ended Investment Company
M&G Investment Funds (9)	External Open Ended Investment Company
M&G Investment Funds (11)	External Open Ended Investment Company
M&G Investment Funds (12)	External Open Ended Investment Company
M&G Investment Funds (14)	External Open Ended Investment Company
M&G Global Dividend Fund	External Open Ended Investment Company

The following are all société d'investissement à capital variable, incorporated in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). These are not M&G plc group companies but the Management Company (M&G Luxembourg S.A) and appointed fund manager (M&G Investment Management Limited) for each SICAV are wholly owned subsidiaries of M&G plc.

M&G (Lux) Investment Funds 1	External Société d' Investissement à Capital Variable
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