

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BELL JANE CATHERINE</u> _____ (Last) (First) (Middle) LEVEL 38 55 COLLINS STREET _____ (Street) MELBOURNE, C3 3000 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/18/2026	3. Issuer Name and Ticker or Trading Symbol <u>MESOBLAST LTD [ MESO ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Shares	622,492	I	By Ms. Bell and Mr. Geoffrey Arthur Bell as trustees for Ms. Bell's self-managed superannuation fund

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Option (right to buy)	08/24/2023	08/23/2029	Ordinary Shares	66,667	0.83	D	
Option (right to buy)	04/12/2024	10/11/2030	Ordinary Shares	108,910	0.36	D	
Option (right to buy)	07/12/2024	10/11/2030	Ordinary Shares	108,910	0.36	D	
Option (right to buy)	08/24/2024	08/23/2029	Ordinary Shares	66,667	0.83	D	
Option (right to buy)	10/12/2024	10/11/2030	Ordinary Shares	108,909	0.36	D	
Option (right to buy)	02/27/2025	08/26/2031	Ordinary Shares	64,103	0.97	D	
Option (right to buy)	05/27/2025	08/26/2031	Ordinary Shares	64,103	0.97	D	
Option (right to buy)	08/24/2025	08/23/2029	Ordinary Shares	66,666	0.83	D	
Option (right to buy)	08/27/2025	08/26/2031	Ordinary Shares	64,102	0.97	D	

**Explanation of Responses:**

**Remarks:**

1. All exercise prices are in Australian dollars.

/s/ Jane Catherine Bell

03/18/2026

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.