

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme: NRW Holdings Limited

ACN/ARSN: 118 300 217

1. Details of substantial holder

Name: Mitsubishi UFJ Financial Group, Inc.

The holder ceased to be a substantial holder on: 23 July 2025

The previous notice was given to the company on: 25 July 2025

The previous notice was dated: 25 July 2025

The holder became aware on: 25 July 2025

2. 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure A to this notice					

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

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

Name	Address
Mitsubishi UFJ Financial Group, Inc.	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

5. Signature



Date 28 July 2025

Hidetoshi Fuwa Authorised signatory

This is annexure A of 4 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 28 July 2025



Hidetoshi Fuwa
Authorised signatory

Date 28 July 2025

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	17,011.26	5,283 Fully paid ordinary shares	5,283
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	376.16	117 Fully paid ordinary shares	117
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3.23	1 Fully paid ordinary share	1
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	16.10	5 Fully paid ordinary shares	5
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	80,436.69	24,903 Fully paid ordinary shares	24,903
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	156.80	49 Fully paid ordinary shares	49
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,125.53	349 Fully paid ordinary shares	349
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	48.15	15 Fully paid ordinary shares	15
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,754.01	1,481 Fully paid ordinary shares	1,481
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	86.40	27 Fully paid ordinary shares	27
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	96.30	30 Fully paid ordinary shares	30
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,998.73	1,567 Fully paid ordinary shares	1,567
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	22,372.56	6,948 Fully paid ordinary shares	6,948
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	115.92	36 Fully paid ordinary shares	36
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	16.00	5 Fully paid ordinary shares	5
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	24,033.27	7,487 Fully paid ordinary shares	7,487
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	295.32	92 Fully paid ordinary shares	92
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	195.20	61 Fully paid ordinary shares	61
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	139.11	43 Fully paid ordinary shares	43
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,851.50	575 Fully paid ordinary shares	575
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	122.55	38 Fully paid ordinary shares	38
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	607.24	188 Fully paid ordinary shares	188

23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,975.28	924 Fully paid ordinary shares	924
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,575.50	1,770 Fully paid ordinary shares	1,770
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	107.44	34 Fully paid ordinary shares	34
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	361.38	114 Fully paid ordinary shares	114
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	23,536.80	7,472 Fully paid ordinary shares	7,472
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,392.74	756 Fully paid ordinary shares	756
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	120.08	38 Fully paid ordinary shares	38
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	36,463.89	11,552 Fully paid ordinary shares	11,552
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	35,012.25	11,115 Fully paid ordinary shares	11,115
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,011.76	1,586 Fully paid ordinary shares	1,586
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,940.65	1,251 Fully paid ordinary shares	1,251
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,328.10	1,374 Fully paid ordinary shares	1,374
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,880.79	1,547 Fully paid ordinary shares	1,547
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	587.18	187 Fully paid ordinary shares	187
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	868.58	274 Fully paid ordinary shares	274
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	148.29	47 Fully paid ordinary shares	47
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,301.92	412 Fully paid ordinary shares	412
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,784.60	884 Fully paid ordinary shares	884
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,318.28	1,683 Fully paid ordinary shares	1,683
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,022.49	958 Fully paid ordinary shares	958
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,766.44	559 Fully paid ordinary shares	559
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	263.11	83 Fully paid ordinary shares	83
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	550.14	173 Fully paid ordinary shares	173
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,280.06	717 Fully paid ordinary shares	717
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	239.40	76 Fully paid ordinary shares	76
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	28,006.65	8,891 Fully paid ordinary shares	8,891
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	18.99	6 Fully paid ordinary shares	6
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	752.85	239 Fully paid ordinary shares	239
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7,112.70	2,258 Fully paid ordinary shares	2,258

23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,126.74	356 Fully paid ordinary shares	356
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	948.28	302 Fully paid ordinary shares	302
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6,313.68	1,998 Fully paid ordinary shares	1,998
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	530.88	168 Fully paid ordinary shares	168
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	620.10	195 Fully paid ordinary shares	195
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	160.65	51 Fully paid ordinary shares	51
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	26,170.20	8,308 Fully paid ordinary shares	8,308
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	26,815.95	8,513 Fully paid ordinary shares	8,513
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,937.75	1,885 Fully paid ordinary shares	1,885
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	94.50	30 Fully paid ordinary shares	30
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	449.02	143 Fully paid ordinary shares	143
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,374.03	1,382 Fully paid ordinary shares	1,382
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,618.52	513 Fully paid ordinary shares	513
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,796.26	1,209 Fully paid ordinary shares	1,209
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,516.91	789 Fully paid ordinary shares	789
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	440.22	138 Fully paid ordinary shares	138
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,324.70	738 Fully paid ordinary shares	738
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	510.30	162 Fully paid ordinary shares	162
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,617.60	1,143 Fully paid ordinary shares	1,143
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,957.88	942 Fully paid ordinary shares	942
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,272.60	404 Fully paid ordinary shares	404
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,239.00	1,350 Fully paid ordinary shares	1,350
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	287.11	91 Fully paid ordinary shares	91
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	658.32	208 Fully paid ordinary shares	208
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	12.60	4 Fully paid ordinary shares	4
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,094.92	664 Fully paid ordinary shares	664
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,593.06	818 Fully paid ordinary shares	818
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	386.13	122 Fully paid ordinary shares	122
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	207.90	66 Fully paid ordinary shares	66

23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,263.65	398 Fully paid ordinary shares	398
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	15,680.70	4,978 Fully paid ordinary shares	4,978
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	306.52	97 Fully paid ordinary shares	97
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,997.58	1,889 Fully paid ordinary shares	1,889
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	168.54	53 Fully paid ordinary shares	53
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	692.15	218 Fully paid ordinary shares	218
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	906.62	286 Fully paid ordinary shares	286
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,501.13	789 Fully paid ordinary shares	789
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	72.91	23 Fully paid ordinary shares	23
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	844.66	269 Fully paid ordinary shares	269
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	306.52	97 Fully paid ordinary shares	97
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	43,287.30	13,742 Fully paid ordinary shares	13,742
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	957.18	301 Fully paid ordinary shares	301
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	10,889.55	3,457 Fully paid ordinary shares	3,457
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,978.56	1,904 Fully paid ordinary shares	1,904
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,422.28	1,083 Fully paid ordinary shares	1,083
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,552.95	493 Fully paid ordinary shares	493
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	10,573.50	3,325 Fully paid ordinary shares	3,325
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	376.04	119 Fully paid ordinary shares	119
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	175.84	56 Fully paid ordinary shares	56
23/07/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	9.45	3 Fully paid ordinary shares	3