

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	Qube Holdings Limited
ABN	14 149 723 053

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	Paul Digney
Date of last notice	7 July 2021

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.	N/A
Date of change	22 September 2021
No. of securities held prior to change	1,442,989 Ordinary Shares
Class	Ordinary Shares
Number acquired	544,450 Ordinary Shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$3.1552 per Ordinary Share in respect of the shares acquired pursuant to the FY19 award of SARs under the LTI (SAR) Plan. \$3.38 per Ordinary Share acquired upon exercise or cancellation of vested unquoted options under the FY16 LTI Plan.

+ See chapter 19 for defined terms.

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No. of securities held after change	1,987,439 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	334,709 Ordinary Shares acquired following vesting of the FY19 award of Share Appreciation Rights (SARs) (SARs) under the Long Term Incentive (LTI) (SAR) Plan. 209,741 Ordinary Shares acquired upon exercise of vested unquoted options awarded under the FY16 LTI Plan.

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	FY19, FY20 and FY21 awards under the LTI (SAR) Plan. FY16 Long Term Incentive (LTI) Plan ('FY16 LTI Plan')
Nature of interest	SARs awarded pursuant to the FY19, FY20 and FY21 awards under the terms and conditions of the LTI (SAR) Plan. Vested unquoted options pursuant to the award under the terms and conditions of the FY16 LTI Plan.
Name of registered holder (if issued securities)	Paul Joseph Digney
Date of change	22 September 2021
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	5,744,184 SARs awarded pursuant to the FY19, FY20 and FY21 awards under the terms and conditions of the LTI (SAR) Plan. 581,844 vested unquoted options pursuant to the award under the terms and conditions of the FY16 LTI Plan.
Interest acquired	Nil
Interest disposed	Vesting of 1,930,314 SARs awarded pursuant to the FY19 award under the terms and conditions of the LTI (SAR) Plan. Exercise or cancellation of 581,844 vested unquoted options pursuant to the award under the terms and conditions of the FY16 LTI Plan.

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	3,813,870 SARs awarded pursuant to the FY20 and FY21 awards under the terms and conditions of the LTI (SAR) Plan.

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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