

Appendix 3X

Initial 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 30/9/2001.

Name of entity	Qualitas Limited (Company)
ABN	46 655 057 588

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Schwartz
Date of appointment	4 November 2021

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities Nil.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Ordinary Shares registered in the name of QPP Holdings Pty Ltd as trustee for QPP Holdings (AJS) Trust.</p> <p>Relevant interest arising under section 608(3) of the <i>Corporations Act 2001</i> (Cth) by virtue of the power to control the exercise of</p>	<p>66,830,066 fully paid ordinary shares (Ordinary Shares) (subject to the voluntary escrow arrangements outlined in section 7.7 of the Prospectus dated 29 November 2021).</p>

+ See chapter 19 for defined terms.

11/3/2002

ME_193975897_2

Appendix 3X Initial Director's Interest Notice

the right of QPP Holdings Pty Ltd as trustee for QPP Holdings (AJS) Trust to vote and dispose of the Ordinary Shares.	
---	--

Part 3 – 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	Nil.
Nature of interest	Nil.
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.