

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	JoAnne Stephenson
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

\$25,000 worth of unlisted share rights to subscribe for fully paid ordinary shares in the Company (**Ordinary Shares**). The number of Ordinary Shares issued on conversion of the rights will be calculated by dividing the \$25,000 by the offer price under the initial public offering of Ordinary Shares, being \$2.50 per Ordinary Share.

The rights will convert to Ordinary Shares within 6 months following the listing date of 16 December 2021 (**Listing Date**) and will remain subject to a disposal restriction for 2 years from the Listing Date.

+ See chapter 19 for defined terms.

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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 Robin James Larsen & JoAnne Maree Stephenson as trustees for Stellar Superannuation Fund.</p> <p>Relevant interest arising under section 608(1) of the <i>Corporations Act 2001</i> (Cth) by virtue of the joint holding of these Ordinary Shares and the power to control the exercise of the right to vote and dispose of these Ordinary Shares.</p>	<p>20,000 Ordinary Shares.</p>

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.