

29 January 2026

ASX Announcement

UPDATE IN RELATION TO MACQUARIE ASSET MANAGEMENT PROPOSAL

Qube Holdings Limited (ASX:QUB) ("Qube") notes that Macquarie Asset Management (including on behalf of its managed funds and clients) ("MAM") has provided notice, as required under the process and exclusivity deed entered into on 23 November 2025 ("Process Deed"), to extend the Exclusivity Period until 15 February 2026.

MAM has confirmed in the notice that:

- (a) it continues to progress the Potential Transaction in good faith; and
- (b) its view of the value of Qube as set out in the Proposal is unchanged.

While the Potential Transaction is well progressed, the extension reflects further time required to finalise due diligence, documentation and approvals to enter into binding documentation.

There is no certainty that the proposal will lead to a binding proposal for consideration by Qube shareholders. Qube will provide further updates in relation to the proposal as required.

Authorised for release by:

The Board of Directors, Qube Holdings Limited

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