



Letter from the Managing Director

31 October 2011

Dear Shareholder,

It is with much pleasure that I provide you with this Shareholder Report, my first since commencing as Qube's Managing Director.

As you would be aware, Qube successfully implemented its restructure on 1 September 2011. We were pleased with the overwhelming investor support we received for this process. As a result, from 1 September 2011, Qube has been operating as a major logistics company with its own Board and management team and control of what we believe are some of the best logistics businesses in Australia.

Due to the timing of the restructure, Qube is not required to send current Qube shareholders a full form annual report for the 2011 financial year. This Shareholder Report is intended to provide a brief update on recent developments and some additional information that is required to be disclosed under the ASX listing rules including information regarding Qube's corporate governance policies.

As part of the restructure, Qube now has its own board led by Chris Corrigan as Chairman and Sam Kaplan as Deputy Chairman. The board brings extensive experience to Qube drawn from a broad spectrum of industries including logistics, shipping, mining and finance. We are fortunate to have a board of this calibre to help oversee Qube and its strategic direction.

Importantly, the management teams of Qube's logistics businesses have not changed as a result of the restructure. Qube continues to benefit from having access to what we consider to be among the best and most experienced logistics managers in the country. The quality of the management team in each of Qube's operating divisions has been a key driver of Qube's growth since its formation and I look forward to working closely with them on the next stage of Qube's growth.

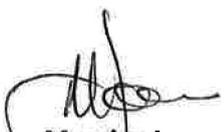
Financial Performance and Outlook

Both operating divisions have delivered growth in revenue and earnings in the first quarter of the 2012 financial year compared to the prior comparable period last year. These results are consistent with management's expectations and reflect organic growth and increasing contributions from acquisitions and development projects.

Subject to there being no material deterioration in economic conditions or the industrial relations climate, Qube expects full year revenue and earnings from its operating divisions to be above the prior year's results, albeit at a lower growth rate than that achieved in the prior year.

Qube continues to assess new investment opportunities across all divisions that we believe will complement the existing operations and support Qube's medium to long-term growth.

I would like to thank shareholders for their continued support of Qube.



Maurice James
Managing Director

SHAREHOLDER REPORT

Review of Operations and Activities

Background

Qube Logistics Holdings Limited (**Qube**) was admitted to the Official List of ASX Limited on 22 August 2011 as the successor entity to the managed investment scheme, Qube Logistics (**Old Qube**), pursuant to its corporatisation undertaken in late August 2011.

Qube is not required to distribute a full form annual report for the 2011 financial year to current Qube shareholders as the company's annual report for that period was issued prior to implementation of the restructure. Detailed information regarding Qube was provided in the Qube Unitholder Booklet and Prospectus dated 12 July 2011. Detailed financial information regarding Old Qube for the financial year ended 30 June 2011 was also released to the market through the ASX on 18 August 2011. Both documents can be viewed on Qube's website www.qubelogistics.com.au. Qube does however consider it appropriate to disclose the information set out in Rule 4.10 of the ASX Listing Rules. The following information is provided for this purpose and is current as at 18 October 2011.

Qube's Operations

Qube is focused on the import and export supply chain and seeks to provide value-added services to customers by providing a comprehensive logistics solution across multiple parts of the supply chain.

Qube's operating businesses are divided between two divisions being the Landside Logistics division and the Automotive, Bulk and General Stevedoring division. A third division, the Strategic Development Assets division, aims to acquire and develop key infrastructure that can be used by the two operating divisions in the future. It is intended to rebrand the two operating divisions under the Qube brand within the next twelve months.

Qube and its businesses have achieved consistent growth by focussing on parts of the logistics supply chain where it has the management team, strategic locations and asset base to achieve sustainable long term growth. Qube will continue to adopt this approach to its future strategy.

An update on Qube's three divisions is provided below.

Landside Logistics

The Landside Logistics division comprises Qube's 94.7% ownership in the business conducted by POTA Holdings Pty Limited and its subsidiaries known as POTA. The business currently trades under the brand P&O Trans Australia with the rail operations part of the business trading as Qube Rail.

The primary focus of the Landside Logistics division is on providing a broad range of services relating to the import and export of containerised cargo. The services currently provided by Qube (through POTA) include the physical and documentary processes and tasks of the import/export supply chain such as road and rail transport of containers to and from ports, operation of full and empty container parks, customs and quarantine services, warehousing, intermodal terminals and international freight forwarding.

Qube's Landside Logistics division has continued to expand its geographic and service footprint, most recently through the acquisition of Mackenzie Intermodal in July 2011. This business provides a range of logistics services for the major participants in the wine industry and also provides Qube with additional terminal facilities for its rail business. This acquisition followed the acquisition of Troncs Transport, a Queensland-based business in January 2011.

This division is now one of the largest providers of container logistics services to a broad range of customers including shipping lines, retailers and wholesalers. It provides a reliable, value-add service across the supply chain which is made possible through key sites in all major capital cities and major regional areas.

Qube is very focused on increasing rail's share of container freight movements to and from ports as this provides significant benefits to Qube's customers as well as being more environmentally friendly than road transport. Qube has grown its rail business in the past year and is looking forward to taking delivery of additional locomotives and wagons during the next six months to further grow its rail business. We continue to see significant opportunities to provide competitive and reliable logistics solutions involving rail transport in conjunction with other logistics services for the movement of containers, rural and bulk products.

Qube intends to invest in equipment and undertake value enhancing acquisitions to further expand its logistics capabilities and breadth of operations in this division.

Automotive, Bulk and General Stevedoring

This division is focused on two core activities comprising bulk and port logistics. It comprises Qube's investments in POAGS Pty Limited (100%), Australian Amalgamated Terminals Pty Limited (50%), Northern Stevedoring Services Pty Ltd (50%) and Prixcar Services Pty Ltd (25%). This division is focused on the provision of a range of logistics services relating to the import and export of non-containerised freight, with a major focus on automotive, bulk and break bulk products.

Qube's bulk logistics activities are aimed at offering customers a comprehensive logistics solution from mine to port covering activities including transport, stockpile management, ship loading facilities and stevedoring. Qube handles a diverse range of commodities including iron ore, manganese, nickel concentrate and mineral sands. The main operations are located in Western Australia and Queensland.

Our focus is on working with emerging mining companies that require complete logistics solutions from mine to port. We also work with larger mining companies that want an experienced independent operator involved in one or more of their activities.

A major highlight for Qube has been the successful implementation of operations of its facility at Utah Point in Port Hedland. This facility, in which Qube invested around \$60 million to develop receipt, storage and out-loading facilities, continues to increase its throughput and is now operating at an annual run-rate of approximately 12 million tonnes per annum for a range of mining companies.

Qube's North Queensland bulk logistics operations (which are jointly owned with Xstrata) are also benefitting from increased throughput. Following recent acquisitions, this operation is now able to provide a full logistics supply chain solution for its customers and is also expanding its stevedoring activities to new ports such as Gladstone.

Qube continues to see significant opportunity to expand its logistics capabilities in the bulk sector through organic growth, acquisitions and new developments. Qube's position as a well resourced, experienced independent logistics provider places it in a strong position to build on its existing activities and relationships.

The port logistics activities involve the provision of a comprehensive logistics supply chain solution for passenger, agricultural and mining vehicles with a strong emphasis on imported vehicles. Services include stevedoring of the vehicles from the vessels, storage of the vehicles, processing, inspection and delivery to the end customer. These services are provided both directly by Qube and in

conjunction with its partners. Qube is the largest provider of stevedoring services to the automotive sector in Australia with operations in all capital cities.

Other services within port logistics include stevedoring and storage of general cargo such as steel and other break-bulk cargo. These activities are generally driven by major new infrastructure or development projects and therefore are less predictable and regular than the other activities provided by Qube.

Strategic Development Assets

This division comprises Qube's interest in the Moorebank Industrial Property Trust (30%) and a strategically located property at Minto in Sydney's south west (100%). Both of these properties are located adjacent to the dedicated Southern Sydney Freight Line (SSFL) presently being constructed. These assets are being leased to quality third party tenants to generate income while Qube undertakes the necessary analysis and planning and obtains the required development approvals to transform these assets into operating logistics properties predominantly involving inland rail terminals and related logistics activities.

Qube, in conjunction with its partners, continues to progress the planning process for these developments. A detailed environmental report has recently been submitted to the NSW Government as part of the Moorebank planning approval process. In respect of the property at Minto, approval has recently been granted for Qube to construct a rail turn-out from its property to the SSFL.

Corporate Governance Statement

Qube has a number of corporate governance policies and practices in place. These comply with the ASX Corporate Governance Council recommendations (**Recommendations**) except as noted below. Also listed below are matters required to be disclosed by the Recommendations.

Principle 1 – Lay solid foundations for management and oversight

The Board has adopted a formal charter which is publicly available on Qube's website.

As Qube is only a new company, no performance evaluations for senior executives have taken place as yet.

Principle 2 – Structure the board to add value

The board of Qube presently comprises 8 members being Mr Chris Corrigan as Chairman, Mr Sam Kaplan as Deputy Chairman, Mr Maurice James as Managing Director and Messrs Allan Davies, Peter Dexter, Robert Dove, Ross Burney and Yutaka Nakagawa as non-executive directors. Information regarding each of these directors is set out below.

Christopher Corrigan – Chairman

Mr Corrigan is Chairman of Qube. He has also served as Chairman of Old Qube's Investment Advisory Committee and was instrumental in its strategic direction.

Mr Corrigan was Managing Director of Patrick Corporation Limited, Australia's largest stevedore company with interests in rail transportation and aviation from March 1990 to May 2006. Prior to that, Mr Corrigan had a career with Bankers Trust spanning 20 years, including periods as Managing Director of Bankers Trust in Australia and for the Asia-Pacific region.

Mr Corrigan was appointed as a director of Qube on 23 March 2011.

Sam Kaplan – Deputy Chairman

Mr Kaplan is a non-executive Deputy Chairman of Qube. He is also the managing director of KFM, the investment manager of Old Qube from its establishment in 2006 to its restructure in 2011.

Mr Kaplan was one of the founders of Patrick Corporation and was involved in strategic planning with the company. During his tenure at Patrick Corporation, Mr Kaplan was involved in a number of acquisitions including Pacific National and Virgin Blue.

Mr Kaplan is an experienced Board member and is currently a director or alternate director of KFM, POAGS, POTA, AAT, NSS, PrixCar and Maritime Super.

Mr Kaplan graduated with a Bachelor of Economics (Honours) from Sydney University and a Masters in Business Administration from the University of New South Wales and is a Senior Fellow, Financial Services Institute of Australasia (FINSIA).

Mr Kaplan was appointed as a director of Qube on 23 March 2011.

Maurice James – Managing Director

Mr James is the Managing Director of Qube. Mr James has over 30 years' extensive experience in engineering, ports and logistics industries.

Mr James spent 12 years at Patrick Corporation during which it grew from a company capitalised at \$200 million to being sold to Toll Holdings in 2006 for \$6.3 billion. His last position was Executive Director, Ports. Prior to Patrick, Mr James spent 15 years at the Port of Melbourne Corporation where his last position was Manager Commercial Operations.

Mr James is also a non-executive director of the Coates Group Pty Ltd and was the Deputy Chairman of the Investment Advisory Committee for Old Qube.

Mr James holds a Bachelor of Engineering (Civil) and a Master of Business Administration from Monash University.

Mr James was appointed as a director of Qube on 23 March 2011.

Allan Davies

Mr Davies has over 35 years' mining experience in the Australian and international coal and metalliferous mining industries having worked in operational roles up to executive director. From 2000 until early 2006, Mr Davies also worked for Patrick Corporation as Director Operations. This position included responsibility for Patrick's interest in Pacific National, Patrick Shipping, Patrick General Stevedoring and Patrick Autocare.

Mr Davies was a director of Pacific National from initial acquisition by Toll and Patrick in 2001 until 2006. In addition, Mr Davies is currently an executive director of Whitehaven Coal Limited and a non-executive director of QR National Limited. Mr Davies was a member of Old Qube's Investment Advisory Committee.

Mr Davies was appointed as a director of Qube on 26 August 2011.

Peter Dexter AM, FAICD

Mr Dexter has over 40 years' experience in the maritime and logistics industries in Australia and internationally. He is a non-executive director of the ASX listed Royal Wolf Holdings Ltd, chairman of the Australian National Maritime Museum, chairman of SeaSwift Pty Ltd and chairman/director of the Wilhelmsen Group companies operating in Australia. Prior to his non-executive roles with the

Wilhelmsen Group companies, he served as a member of the global management team of Wallenius Wilhelmsen Logistics.

Mr Dexter was appointed as a director of Qube on 1 September 2011.

Robert Dove

Mr Dove is a Managing Director with The Carlyle Group in Washington DC and is co-head of Carlyle Infrastructure Partners, a \$1.2 billion infrastructure fund that was raised in 2007. Prior to joining Carlyle in 2006, Mr Dove was a senior vice president of Bechtel Group where he had responsibility for aspects of its project development and financing activities. Mr Dove currently sits on the boards of a number of Carlyle's infrastructure investments. Mr Dove was a member of Old Qube's Investment Advisory Committee.

Mr Dove was appointed as a director of Qube on 26 August 2011.

Ross Burney

Mr Burney is the Chief Executive of Taverners Group, one of Qube's largest shareholders. He has over 20 years' experience as an accountant and investment manager previously having worked for BDO Chartered Accountants, Brierley Investments Limited and Guinness Peat Group. Mr Burney was previously a member of Old Qube's Investment Advisory Committee and is currently on the board of Customers Limited, Oncard International Limited and recently retired as a director of MSF Sugar Limited.

Mr Burney was appointed as a director of Qube on 9 September 2011.

Yutaka Nakagawa

Mr Nakagawa has almost 30 years' experience in the shipping industry. He is presently chairman of "K" Line (Australia) Pty Limited, managing director of Kawasaki (Australia) Pty Limited and director of "K" Line Auto Logistics Pty Limited.

Mr Nakagawa was appointed as a director of Qube on 1 September 2011.

Board Structure

Mr Allan Davies is currently considered to be the only independent Director. Therefore, a majority of the directors on the board, including the Chairman, are not characterised as independent.

Accordingly, Qube does not comply with the Recommendations in relation to the structure of the board, which recommends that a majority of the board should be independent directors and that the chairman be an independent director. However, Qube considers that the board is appropriately structured notwithstanding these Recommendations given the extensive knowledge of each of the directors regarding Qube and its business divisions and their substantial experience and recognition in the logistics industry and other industries relevant to Qube's operations.

For these reasons, and the stage of the development of the company, Qube takes the view that it is in the best interests of members that the current directors, with their extensive background and experience, be directors of the board and that Mr Corrigan be Chairman of the board.

The board will continually assess the independence of the directors appointed to the board, the interests they have disclosed and such other factors as the Board determines are appropriate to take into account. In making this determination the board is seeking to assess whether directors are:

- independent of management;

- free of any business or other relationship that could materially interfere, or be perceived to materially interfere with their unfettered and independent judgement; and
- capable of making decisions without bias and which are in the best interests of all members.

A non-executive director will not be regarded as an independent director if that director:

- is a substantial shareholder of Qube or an officer of, or otherwise associated directly with, a substantial shareholder of Qube;
- within the last three years has been employed in an executive capacity by any member of the Qube Group, or been a director after ceasing to hold any such employment;
- within the last three years has been a partner or a senior management executive with audit responsibilities of a firm which has acted in the capacity of statutory auditor of any member of Qube;
- within the last three years has been a principal of a material professional adviser or a material professional consultant to any member of the Qube Group, or an employee materially associated with the service provided – for this purpose a material professional adviser/consultant is an adviser whose billings to Qube exceed 5% of the total revenues of the adviser/consultant;
- is a material supplier to, or material customer of, any member of the Qube Group, or an officer of or otherwise associated directly or indirectly with a material supplier or customer – for this purpose a material supplier to Qube means a supplier whose revenues from Qube exceed 5% of the supplier's total revenues and a material customer is a customer whose payments to Qube exceed 5% of the customer's operating costs;
- has a material contractual relationship with any member of Qube other than as a director; or
- has any interest or business or other relationship which could materially interfere with the director's ability to act in the best interests of Qube and independently of management.

As regards the non-executive directors, applying the above criteria, the board has made the following determinations:

- Mr Chris Corrigan was the Chairman of the Investment Advisory Committee of Old Qube. He also held an indirect interest in KFM at the time it acted as investment manager. In view of these circumstances, at the time of implementation of the restructure, Mr Corrigan was considered by the board as not independent.
- Mr Sam Kaplan is not independent as he is the Managing Director of KFM and holds an indirect controlling interest in KFM.
- Mr Allan Davies is an independent director.
- Mr Peter Dexter is not independent as he is associated with the Wilhelmsen Group companies, a substantial shareholder of Qube and a material customer of the Qube Group.
- Mr Robert Dove is not independent as he is associated with Carlyle Infrastructure Partners, a substantial shareholder of Qube.
- Mr Ross Burney is not independent as he is associated with Taverners Group, a substantial shareholder of Qube.
- Mr Yutaka Nakagawa is not independent as he is associated with the Kawasaki Group companies, a substantial shareholder of Qube and a material customer of the Qube Group.

Independent advice

In order to assist directors in fulfilling their responsibilities, each director has the right (with prior approval from the Chairman) to seek independent professional advice regarding those responsibilities at the expense of Qube.

Nomination and Remuneration Committee

A Nomination and Remuneration Committee has now been established. The members are Sam Kaplan (Chairman), Chris Corrigan and Robert Dove.

The Nomination and Remuneration Committee does not consist of a majority of independent directors as Qube currently only has one independent director as discussed above. The Committee is not chaired by the independent director as the only independent director is not a member of the Committee.

The Committee has a formal charter which is publicly available on Qube's website. No meetings of this Committee have as yet been held.

Appointment and re-election of directors

When appointing new directors, the board and its Nomination and Remuneration Committee will look to ensure that an appropriate balance of skills, experience, expertise and diversity is maintained. External consultants will be engaged to assist with the selection process as necessary and each board member will have the opportunity to meet with the nominated director.

Directors receive formal letters of appointment setting out the key terms, conditions and expectations of their appointment. Directors to be re-elected are reviewed by the Nomination and Remuneration Committee. Directors are re-elected in accordance with the Qube Constitution and the ASX Listing Rules.

Performance evaluation

As Qube is only a new company, no performance evaluations for the board, its committees and directors have taken place yet.

Principle 3 - Promote ethical and responsible decision-making

Qube has established a code of conduct and a policy concerning diversity, which are publicly available on Qube's website.

Qube policy requires that all positions at Qube are filled on the basis of merit. This means that applicants for positions for which a formal recruitment process is undertaken will be assessed on the basis of the competencies they possess in relation to the requirements of the job. Merit-based selection ensures the opportunity exists for all applicants for such positions to demonstrate their competencies for the position being offered. As such, Qube's diversity policy does not include a requirement on the board to establish measurable objectives for achieving gender diversity or to assess any such objectives or progress towards achieving them and the Qube board has not set any such objectives. Qube believes that such objectives would be inconsistent with its policy on positions being filled on the basis of merit.

The proportion of women employees throughout the Qube Group is approximately 8.2%. The proportion of women employees in senior execution positions is approximately 11.8%. There are no women on the board.

Principle 4 - Safeguard integrity in financial reporting

An Audit and Risk Management Committee has now been established. The members are Peter Dexter (Chairman), Sam Kaplan and Ross Burney.

The Audit and Risk Management Committee does not consist of a majority of independent directors as Qube currently only has 1 independent director as discussed above. The Committee is not chaired by the independent director as the only independent director is not a member of the Committee.

The Committee has a formal charter which is publicly available on Qube's website. No meetings of this Committee have as yet been held.

The board and Audit and Risk Management Committee will closely monitor the independence of the external auditor. Regular reviews will occur of the independence safeguards put in place by the external auditor.

Qube will rotate the lead audit partner every five years and will impose restrictions on the employment of ex-employees of the external auditor. Policies will be put in place to restrict the type of non-audit services which can be provided by the external auditor and there will be a detailed review of non-audit fees paid to the external auditor.

Principle 5 - Make timely and balanced disclosure

Qube has established a continuous disclosure policy for ensuring compliance with ASX Listing Rule disclosure requirements and ensuring accountability at a senior executive level for that compliance. A copy of the continuous disclosure policy is publicly available on Qube's website.

Principle 6 - Respect the rights of shareholders

Qube has established a shareholder communications policy for promoting effective communication with shareholders and encouraging participation at general meetings. A copy of the shareholder communications policy is publicly available on Qube's website.

Principle 7 - Recognise and manage risk

Qube has established a policy for the oversight and management of material business risks. A copy of the risk management policy is publicly available on Qube's website.

An Audit and Risk Management Committee has been established. This Committee will have oversight of this policy. The members are Peter Dexter (Chairman), Sam Kaplan and Ross Burney.

No meetings of this Committee have as yet been held.

This Committee will work closely with the Safety, Health and Environment Committee which will be responsible for oversight and management of safety, health, environmental and operational matters. The members of the Safety, Health and Environment Committee are Allan Davies (Chairman), Peter Dexter and Yutaka Nakagawa.

The board will disclose whether it has received assurance from the Managing Director and chief financial officer that the declaration provided in accordance with section 295A of the Corporations Act is founded on sound systems of risk management and internal controls and ensure that the systems are operating effectively in all material respects in relation to financial reporting risks.

Principle 8 - Remunerate fairly and responsibly

As noted above, a Nomination and Remuneration Committee has now been established, but has not as yet met.

Qube has established an executive long-term incentive plan under which participating executives are issued with shares in Qube (with related non-recourse interest bearing loans) that vest in tranches depending on achievement of certain key performance indicators.

Qube's Securities Trading Policy includes a prohibition on entering into transactions in financial products which limit the economic risk of holding unvested entitlements under any equity-based remuneration schemes. A copy of the policy is publicly available on Qube's website.

Shareholder Information

Top 20 Shareholders

As at 18 October 2011, the top 20 shareholders of Qube were as follows:

Rank	Name	Number of shares	% of capital
1	National Nominees Limited	131,318,170	16.38
2	Merrill Lynch (Australia) Nominees Pty Limited	91,729,307	11.44
3	Kawasaki (Australia) Pty Limited	72,700,000	9.07
4	Taverners No. 10 Pty Ltd	46,908,652	5.85
5	Patterson Cheney Investments Pty Ltd	38,280,391	4.77
6	JP Morgan Nominees Australia Limited	36,837,070	4.59
7	HSBC Custody Nominees (Australia) Limited	25,173,984	3.14
8	Kaplan Funds Management Pty Limited	20,482,101	2.55
9	UBS Nominees Pty Ltd	20,000,000	2.49
10	RBC Dexia Investor Services Australia Nominees Pty Limited <PIPOOLED A/C>	19,728,618	2.46
11	Citicorp Nominees Pty Limited	15,900,295	1.98
12	Laddara Pty Limited	14,244,278	1.78
13	Lutovi Investments Pty Ltd	13,672,990	1.71
14	Cogent Nominees Pty Limited	9,696,646	1.21
15	Kaplan Partners Pty Limited	9,664,916	1.21
16	Citicorp Nominees Pty Limited <Colonial First State Inv A/C>	4,371,524	0.55
17	The Knight Superannuation Company Pty Ltd	3,174,424	0.40
18	Edsgear Pty Limited	3,018,392	0.38
19	Navigator Australia Ltd <Navigator Pers Plan Sett A/C>	2,619,803	0.33
20	RBC Dexia Investor Services Australia Nominees Pty Limited <BKCUST A/C>	2,555,000	0.32
	Total	582,076,561	72.61

Substantial Shareholders

As at 18 October 2011, Qube had received notification regarding the following substantial holders:	Number of shares	Notice
Substantial shareholder		
TC Group Infrastructure, L.L.C. and its controlled entities including, but not limited to, CIP Investments (UK), L.P. (Limited Partnership no. LP 14315) by its general partner, Carlyle Infrastructure G.P., Ltd.	91,388,476	6 Sept 2011
Wilh. Wilhelmsen Holding Invest Malta Limited (WWHI Malta)	88,000,000	4 Oct 2011
Kawasaki (Australia) Pty Limited	72,700,000	6 Sept 2011
Taverners No. 10 Pty Limited	66,908,777	2 Sept 2011

Unmarketable Parcels

As at 18 October 2011, details of parcels of Qube shares with a value of less than \$500 were as follows:

	Minimum parcel size	Holders	Shares
Minimum \$500.00 parcel at \$1.30 per share	385	299	30,366

Distribution Schedule

As at 18 October 2011, the distribution of holdings of Qube shares was as follows:

Range	Total Holders	Shares	% Issued Capital
1 - 1,000	705	340,086	0.04
1,001 - 5,000	1,824	5,786,357	0.72
5,001 – 10,000	1,622	13,122,807	1.64
10,001 – 100,000	2,963	86,131,713	10.74
100,001 and over	317	696,546,631	86.86
Total	7,431	801,927,594	100.00

Each ordinary share carries with it one vote.

Restricted Securities

Qube does not have any restricted securities. 123,070,182 ordinary shares are currently subject to voluntary escrow. The escrow period ends in respect of all of these shares on 1 September 2014.

Unquoted Securities

Qube has no unquoted securities.

Current on-market Buy-Backs

There are no current on-market buy-backs of shares in Qube.

Corporate Directory

Directors

Mr Christopher Corrigan (Chairman)
Mr Samuel Kaplan (Deputy Chairman)
Mr Maurice James (Managing Director)
Mr Allan Davies (Non-Executive Director)
Mr Peter Dexter (Non-Executive Director)
Mr Robert Dove (Non-Executive Director)
Mr Yutaka Nakagawa (Non-Executive Director)
Mr Ross Burney (Non-Executive Director)

Company Secretary

Mr Paul Lewis

Registered Office

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Share Register

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(international) +61 3 9415 4000

Stock Exchange Listings

Shares are listed on the Australian Securities Exchange only

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