

# 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

<b>Name of entity</b>	<b>Qube Holdings Limited</b>
<b>ABN</b>	<b>14 149 723 053</b>

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.

<b>Name of Director</b>	Maurice James
<b>Date of last notice</b>	21 September 2018

### 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.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Maurice James (direct)  Lemacorp Pty Limited (holder is accustomed to act in accordance with directions of director)  M&L Super Pty Limited (trustee of superannuation fund of which director is a member)
<b>Date of change</b>	N/A
<b>No. of securities held prior to change</b>	4,984,012 Shares (Maurice James)  786,573 Shares (Lemacorp)  1,148,171 Shares (M&L Super)  6,000 Subordinated Notes (M&L Super Pty Ltd)
<b>Class</b>	Ordinary Shares ( <b>Shares</b> ) & Subordinated Notes
<b>Number acquired</b>	NIL

+ See chapter 19 for defined terms.

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<b>Number disposed</b>	NIL
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	N/A
<b>No. of securities held after change</b>	4,984,012 Shares (Maurice James)  786,573 Shares (Lemacorp Pty Ltd)  1,148,171 Shares (M&L Super Pty Ltd)  6,000 Subordinated Notes (M&L Super Pty Ltd)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

**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.

<b>Detail of contract</b>	FY17, FY18 and FY19 Long Term Incentive (SAR) Plans ( <b>LTI (SAR) Plans</b> )  FY18 and FY19 Short Term Incentive (STI) Plans ( <b>STI Plans</b> )  FY15 and FY16 Long Term Incentive (LTI) Plans ( <b>LTI Plans</b> )
<b>Nature of interest</b>	Share Appreciation Rights awarded pursuant to the terms and conditions of the FY17, FY18 and FY19 LTI (SAR) Plans.  Rights to Shares awarded pursuant to the terms and conditions of the FY18 and FY19 STI Plans.  Performance Rights awarded pursuant to the terms and conditions of the FY15 and FY16 LTI Plans.  Options awarded pursuant to the terms and conditions of the FY16 LTI Plan and FY16 LTI Plan (Moorebank tranche)
<b>Name of registered holder (if issued securities)</b>	Maurice James
<b>Date of change</b>	22 November 2018

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<p><b>No. and class of securities to which interest related prior to change</b></p> <p>Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>6,929,334 Share Appreciation Rights awarded pursuant to the terms and conditions of the FY17 and FY18 LTI (SAR) Plans.</p> <p>66,792 Rights to Shares awarded pursuant to the terms and conditions of the FY18 STI Plan.</p> <p>1,527,149 unvested options awarded pursuant to the terms and conditions of the FY16 LTI Plan.</p> <p>1,336,255 unlisted options awarded pursuant to the terms and conditions of the FY16 LTI Plan (Moorebank tranche)</p> <p>599,770 Performance Rights awarded pursuant to the terms and conditions of the FY15 and FY16 LTI Plans.</p>
<p><b>Interest acquired</b></p>	<p>4,248,300 Share Appreciation Rights awarded pursuant to the terms and conditions of the FY19 award under the LTI (SAR) Plan.</p> <p>142,668 Rights to Shares awarded pursuant to the terms and conditions of the FY19 award under the STI Plan.</p>
<p><b>Interest disposed</b></p>	<p>Cancellation of 1,336,255 unlisted options awarded pursuant to the terms and conditions of the FY16 LTI Plan (Moorebank tranche) in exchange for the net value of the Options paid in cash.</p>
<p><b>Value/Consideration</b></p> <p>Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>\$0.43 per option.</p>
<p><b>Interest after change</b></p>	<p>11,177,634 Share Appreciation Rights awarded pursuant to the terms and conditions of the FY17, FY18 and FY19 LTI (SAR) Plans.</p> <p>209,460 Rights to Shares awarded pursuant to the terms and conditions of the FY18 and FY19 STI Plans.</p> <p>1,527,149 unvested options awarded pursuant to the terms and conditions of the FY16 LTI Plan.</p> <p>599,770 Performance Rights awarded pursuant to the terms and conditions of the FY15 and FY16 LTI Plans.</p>

**Part 3 – +Closed period**

<p><b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b></p>	<p>No</p>
<p><b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b></p>	<p>N/A</p>
<p><b>If prior written clearance was provided, on what date was this provided?</b></p>	<p>N/A</p>

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