

9 August 2019

The QUBE logo is displayed in a bold, yellow, sans-serif font against a dark grey rectangular background.

The Manager, Companies
The Securities Exchange
Companies Announcement Centre
20 Bridge Street
SYDNEY NSW 2000

QUBE HOLDINGS LIMITED
ABN 14 149 723 053

Level 27, 45 Clarence Street
Sydney NSW 2000

T: +61 2 9080 1900
F: +61 2 9080 1999

qube.com.au

Dear Sir/Madam

Compulsory Acquisition of shares in Chalmers Limited (ASX: CHR)

Compulsory acquisition notices and related correspondence in relation to the off-market takeover offer by Qube Holdings Limited, through its wholly-owned subsidiary, Qube Logistics (Aust) Pty Ltd, for all of the ordinary shares in Chalmers Limited (ASX: CHR) (the **Offer**) will be despatched to all Chalmers Limited shareholders who have not accepted the Offer.

A copy of that correspondence is attached to this announcement. A copy of the compulsory acquisition notice is included by way of service pursuant to s661B(1)(d) of the *Corporations Act 2001* (Cth).

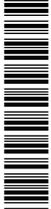
We understand ASX will suspend quotation of Chalmers Limited (ASX: CHR) 5 business days after today, in accordance with ASX Listing Rule 17.4.

Sincerely

A handwritten signature in black ink, appearing to read 'Adam Jacobs', is written over a horizontal line.

Adam Jacobs
Company Secretary and Corporate Counsel

9 August 2019



CHRTKO
MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

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IF YOU HAVE ACCEPTED QUBE'S OFFER FOR YOUR SHARES IN CHALMERS, YOU CAN DISREGARD THIS LETTER AND THE ACCOMPANYING DOCUMENT(S)

Dear Chalmers shareholder

Compulsory acquisition of your shares in Chalmers Limited (ASX: CHR)

As you are aware, Qube Logistics (Aust) Pty Ltd (**Qube BidCo**), a wholly-owned subsidiary of Qube Holdings Limited (**Qube**), has offered to acquire all of your shares in Chalmers Limited (**Chalmers**) (the **Offer**).

Pursuant to the bidder's statement dated 1 July 2019, as supplemented by the supplementary bidder's statement dated 1 August 2019 (each as lodged with the Australian Securities and Investments Commission and available at www.asx.com.au under the Chalmers ticker 'CHR') (the **Bidder's Statement**), Chalmers shareholders that accepted the Offer were given the choice to elect consideration of either:

- 2.31 fully paid ordinary shares in Qube (**Qube Shares**) for each Chalmers share held (the **Scrip Option**); or
- \$6.50 cash for each Chalmers share held (the **Cash Option**).

The Offer closed at 7.00pm (Sydney time) on 8 August 2019.

On 29 July 2019, Qube announced that it had acquired a relevant interest in more than 90% of Chalmers shares as a result of acceptances received under the Offer.

On 1 August 2019, Qube declared the Offer unconditional.

Qube BidCo will now proceed to compulsorily acquire the remaining Chalmers shares not acquired under the Offer.

Enclosed is an ASIC Form 6021 which is a formal notice of compulsory acquisition under the *Corporations Act 2001* (Cth) (the **Notice**). The Notice is being sent to all remaining holders of Chalmers shares. Please read it carefully.

Under the compulsory acquisition procedure, you will be entitled to elect to receive either the Scrip Option or the Cash Option. This is the same consideration election provided under the Offer and is subject to the effects of rounding and the treatment of Ineligible Foreign Shareholders and Unmarketable Parcel Holders as described in the Bidder's Statement.

An Election Form is enclosed, which you should you complete and return to us by no later than 9 September 2019. As stated in the Notice, if you do not elect to receive either the Scrip Option or the Cash Option by 9 September 2019, the form of consideration that will apply will be the Scrip Option.

On completion of the compulsory acquisition process, Qube BidCo will pay and issue to Chalmers the consideration for the Chalmers shares that it compulsorily acquires. Chalmers shareholders whose Chalmers shares are compulsorily acquired will be sent a claim form by Chalmers advising them how to claim their consideration.

The Notice sets out further details regarding the compulsory acquisition procedure and your rights.

Sincerely

A handwritten signature in black ink, appearing to read 'M. James', is positioned above the printed name and title.

Maurice James

Director

Qube Logistics (Aust) Pty Ltd



Notice of compulsory acquisition following takeover bid

Notice

To each holder of:

Description of class of securities to which the bid relates

Ordinary shares
(‘Bid Class Securities’)

Name of target company or body

in

Name (‘the Company’)

Chalmers Limited

ACN/ARBN/ARSN

ACN 004 471 032

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by

Qube Logistics (Aust) Pty Ltd

in respect of the acquisition of Bid Class Securities in the company.

The offers

Tick one box

- closed
- are scheduled to close

Date offers closed or are scheduled to close

on

Date

0 8 / 0 8 / 1 9
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(see subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following

- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company’s constitution or the terms of issue, being

Description of securities

Description of securities

the following securities in the bid class in which the bidder has a relevant interest

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 (‘the Act’) that the bidder has become entitled pursuant to subsection

Tick one box

- 661A(1)
- 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

0	9	/	0	8	/	1	9
[D	D]		[M	M]		[Y	Y]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms

2.31 fully paid ordinary shares in Qube Holdings Limited for each Chalmers share held
or
\$6.50 cash for each Chalmers share held

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

2.31 fully paid ordinary shares in Qube Holdings Limited for each Chalmers share held

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- this notice was given.
 the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Maurice Alan James

Capacity

Director

Signature



Date signed

0	9	/	0	8	/	1	9
[D	D]		[M	M]		[Y	Y]

✉ **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

☎ **Phone:**
(within Australia) 1300 381 071
(outside Australia) +61 3 9415 4035

CHRTKO

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Election Form - Compulsory Acquisition

 **Your Election Form - Compulsory Acquisition ("Election Form") must be received by no later than 9 September 2019**

This form is an important document that requires your immediate attention. This form relates to the ASIC Form 6021 (Notice of compulsory acquisition following takeover bid) ("**Notice**") which accompanies this form. Under the compulsory acquisition procedure you are entitled to elect the form of consideration you receive in relation to the compulsory acquisition of your Chalmers Shares by Qube Logistics (Aust) Pty Ltd ("**Qube BidCo**"). Capitalised terms used in this form have the same meaning as in the Bidder's Statement dated 1 July 2019, as replaced or supplemented (the "**Bidder's Statement**"), unless otherwise defined.

If you have any doubt as to how you should act in respect of the Notice, you should consult your financial or other professional advisor.

Note this form can only be used in relation to the shareholding represented by the details printed above and overleaf.

Step 1: Registration Name & Offer Details

Your consideration will be issued to the name(s) as they appear on the Chalmers register provided to Qube BidCo, immediately before the compulsory acquisition of your Chalmers Shares.

Your current address recorded by Qube BidCo is printed above and overleaf. If you have recently bought or sold Chalmers Shares your holding may differ from that shown. If you have already sold all your Chalmers Shares, do not complete or return this form.

Step 2: Make an Election

If you wish to elect the form of consideration you will receive, you need to complete Step 2 and sign in Step 3 on the reverse of this form. You can elect either the Scrip Option or the Cash Option. You cannot elect to receive a combination of both the Scrip Option and the Cash Option. You will be deemed to have elected to receive the Scrip Option in consideration for ALL of your Chalmers Shares if you fail to return a validly completed form or you make an invalid, indistinct or conflicting election in Step 2 on the reverse of this form.

Step 3: Signing Instructions

Individual: Where the holding is in one name, the shareholder must sign.

Joint Holding: Where the holding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing under Power of Attorney ("**POA**"), you must attach a certified copy of the original POA to this form.

Companies: Where the holding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either by:

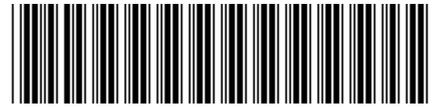
- a sole director and sole company secretary **OR** a sole director (if no company secretary exists), **OR**
- two directors, **OR**
- a director and secretary.

Overseas Companies: Where the holding is in the name of an overseas company (companies incorporated outside Australia) the form must be signed as above, where appropriate, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors of the estate must sign and a certified copy of Probate or Letters of Administration must accompany this form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →



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Election Form - Compulsory Acquisition

For your security keep your SRN/
HIN confidential.

STEP 1 Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Offer Details: Number of Chalmers Shares held:

STEP 2 Make an Election

You are making an election in respect of ALL of your Chalmers Shares, even if that number differs to the number of Chalmers Shares stated in Step 1.
You will be deemed to have elected to receive the Scrip Option in consideration for ALL of your Chalmers Shares if you do not complete, or make an invalid, indistinct or conflicting election below. The consideration applicable is set out in the terms of the Offer and the Notice.
Please mark box 1 or box 2 below.

1. Scrip Option for ALL of my/our Chalmers Shares

OR

2. Cash Option for ALL of my/our Chalmers Shares

STEP 3 Signature of Shareholder(s) *This section must be completed.*

I/We make this consideration election in respect of ALL my/our Chalmers Shares which are to be compulsorily acquired by Qube Bid Co and I/we agree to be bound by the terms and conditions of the Offer and the Notice.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary/
Sole Director/ Attorney (cross out titles as
applicable)

Director

Director/Company Secretary
(cross out titles as applicable)

Contact
Name

Contact
Daytime
Telephone

Date / /

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited ("CIS") for the purpose of maintaining registers of shareholders, facilitating distribution payments and other corporate actions and communications. We may also use your personal information to send you marketing material approved by Qube Logistics (Aust) Pty Ltd. You may elect not to receive marketing material by contacting CIS using the details provided on the front of this form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to Qube Logistics (Aust) Pty Ltd or to third parties upon direction by Qube Logistics (Aust) Pty Ltd where related to the administration of your shareholding or as otherwise required or permitted by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.