

25 August 2020

QUBE HOLDINGS LIMITED  
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## ASX Announcement

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## Underwritten Dividend Reinvestment Plan

Qube Holdings Limited ("Qube") (ASX:QUB) today announces the payment of a final dividend of 2.3 cents per share for the period ended 30 June 2020 ("Dividend").

The Qube dividend reinvestment plan ("DRP") remains activated, and will apply to the Dividend, with shares issued under the DRP at a 2.5% discount applied to the average of Qube's VWAP from 23 September 2020 to 6 October 2020 (inclusive) in accordance with the DRP rules.

Qube is pleased to announce that it has entered into an underwriting agreement with Credit Suisse (Australia) Limited to fully underwrite the DRP.

In accordance with ASX Listing Rule 3.10.9, details about the underwriting agreement are provided in Annexure A.

Authorised for release by:

## The Board of Directors, Qube Holdings Limited

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## Annexure A – Details of Underwriting Agreement (ASX Listing Rule 3.10.9)

<b>Name of the underwriter</b>	Credit Suisse (Australia) Limited (ABN 94 007 016 300) (the "Underwriter")
<b>Extent of the underwriting</b>	Fully underwritten
<b>Fee, commission or other consideration payable</b>	<p>Qube has agreed to pay an underwriting fee of 0.25% (exclusive of GST) of the Shortfall Amount<sup>1</sup> to the Underwriter.</p> <p>Qube has also agreed to pay all reasonable costs and expenses (if any) of the Underwriter in connection with the DRP.</p>
<b>Summary of significant events that could lead to the underwriting being terminated</b>	<p>Events that could trigger a right to terminate include:</p> <ul style="list-style-type: none"><li>• Qube being unable to provide the required cleansing notice to ASX or otherwise being required to issue a disclosure document to allow the DRP shares to be freely on-sold within 12 months of issue;</li><li>• the issue of the DRP shares resulting in a breach of ASX Listing Rule 7.1, Qube's constitution or any other binding obligation of Qube;</li><li>• Qube breaching the underwriting agreement or failing to furnish a certificate when required under the underwriting agreement;</li><li>• any representation and warranty made by Qube under the underwriting agreement being or becoming untrue or incorrect;</li><li>• a material adverse change occurring in the assets, liabilities, financial or trading position or performance, profits, losses or prospects of Qube or the Qube group;</li><li>• certain applications being made or proceedings being commenced by a governmental agency (including any court, the Takeovers Panel and ASIC) in relation to the DRP;</li><li>• Qube breaching the Corporations Act, the ASX Listing Rules or its constitution;</li><li>• Qube varying, suspending, terminating or withdrawing the DRP without the prior written consent of the Underwriter;</li><li>• Qube altering its capital structure or constitution or disposing of a substantial part of its business without the prior written consent of the Underwriter;</li><li>• ASX refusing to grant an approval required under the DRP;</li><li>• Qube shares being suspended from quotation or delisted;</li><li>• a director of Qube committing an act of fraud or being charged with an indictable offence in their capacity as a director of Qube, or being disqualified from managing a corporation;</li></ul>

<sup>1</sup> Being 100% of the Dividend payable on all Qube shares, less the amount of the Dividend reinvested by shareholders pursuant to the DRP.

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- Qube or its affiliates being in material breach of any debt covenants;
  - Qube or any material group entity (being a group entity which represents 10% or more of the consolidated assets or earnings of the Qube group) becoming insolvent;
  - commencement of hostilities or major escalation in existing hostilities, or declaration of a national emergency (other than one relating to COVID-19), or perpetration of a major terrorist act in respect of any one or more of Australia, the United States of America or the United Kingdom or any member of the European Union;
  - introduction of, or public announcement of a proposal to introduce certain new laws or policies in Australia (including policies of the Reserve Bank of Australia, or any Commonwealth or State authority, including ASIC);
  - declaration of a general moratorium on commercial banking activities by the relevant central banking authority in Australia, the United States or the United Kingdom, or disruption in commercial banking or security settlement or clearance services in any of those countries;
  - suspension or substantial limitation of trading in all securities quoted or listed on the ASX, the London Stock Exchange or the New York Stock Exchange;
  - announcement of a scheme of arrangement, reconstruction, takeover or other offer to shareholders, which, if implemented, may result in the acquisition of a beneficial interest in, or voting power of, 50% or more of Qube; or
  - an event in the timetable is delayed without the prior written consent of the Underwriter.