



Quickstep Holdings Limited
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Quickstep - Geelong
Building LA, 75 Pigdons Road, Waurin Ponds, VIC, 3216

Quickstep Share Purchase Plan

Not for release or distribution in the United States

13 March 2019

Dear Shareholder

Offer to participate in the Quickstep Share Purchase Plan

The Directors of Quickstep Holdings Limited (ASX: QHL) (**Quickstep**) are pleased to offer you the opportunity to participate in the Quickstep Share Purchase Plan (**SPP**).

The SPP offers eligible shareholders an opportunity to purchase further shares in Quickstep (**New Shares**) for an application price of A\$1,000, A\$2,000, A\$5,000, A\$10,000 or A\$15,000 free from brokerage and transaction costs.

The SPP forms part of a broader capital raising announced to the market on 7 March 2019 (**Capital Raising**) which also included a placement to institutional and sophisticated investors to raise A\$10.625 million (before costs) (**Placement**). The Small Shareholding Sale facility announced on 12 February 2019 will remain in place.

The offer price for the New Shares will be A\$0.085 per New Share, which is the same as the price of the shares being issued under the Placement. This represents a 9.1% discount to the volume weighted average price of Quickstep shares for the five trading day period up to and including 5 March 2019 (the trading day prior to Quickstep going into a trading halt) of A\$0.0935.

The SPP is not underwritten. Quickstep reserves absolute discretion regarding the amount raised under the SPP and the exercise of its right to scale back applications. Should a scale-back happen, you may be allocated New Shares to a value which is less than the parcel of New Shares you applied for and the difference will be refunded to you.

Funds raised under the Capital Raising will be used to strengthen Quickstep's balance sheet to allow flexibility to reduce debt and accelerate the company's future growth plans.

Participation in the SPP is entirely optional and open to shareholders who were holders of fully paid ordinary shares in Quickstep as at 5pm Australian Eastern Daylight Time (**AEDT**) on Wednesday 6 March 2019 and whose registered address is in Australia or New Zealand.

The SPP opens on Wednesday 13 March 2019 and will remain open until 5pm AEDT on Wednesday 27 March 2019 (unless extended). As soon as practicable after the close of the SPP, Quickstep will make an ASX announcement as to the outcome of the SPP and the number of New Shares to be issued.

The offer of New Shares is made under an SPP Offer Booklet and an Application Form (both enclosed). To apply for a parcel of New Shares, please follow the instructions on pages 3 and 4 of the SPP Offer Booklet, and on the Application Form.

These documents are important and should be read thoroughly in conjunction with the publicly available information relating to Quickstep. If you are unsure about whether to participate, please contact your professional adviser. If you require further information, please contact the Shareholder Information line on 02 9774 0499 and leave a message with a phone number we can contact you on.

On behalf of the Board, I invite you to consider this opportunity to increase your investment in Quickstep.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Tony Quick', with a stylized flourish at the end.

Tony Quick
Chairman
Quickstep Holdings Limited

Key Dates*

Date (and time if relevant)	Event
5pm AEDT, 6 March 2019	Record Date The date and time at which Quickstep determines who is eligible to participate in the SPP.
Wednesday, 13 March 2019	Opening Date
Wednesday, 27 March 2019	Closing Date Application Forms together with payment by cheque or money order must be received by this time and date. NOTE: BPAY payments must be received by 5pm AEDT, 27 March 2019. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment.
Wednesday, 3 April 2019	Issue Date The date on which the New Shares are expected to be issued and any scale back of the New Shares is announced.
Thursday, 4 April 2019	Trading Date The date on which the New Shares are expected to begin trading.
Thursday, 4 April 2019	Despatch Date Transaction confirmations / holding statements will be sent to shareholders on or around this date.

* Quickstep may change any of the Key Dates at its discretion (even if the offer has opened or applications have been received).

Instructions

The SPP opens on Wednesday, 13 March 2019 and under the offer you may apply for a parcel of New Shares as set out in the table below. The amount payable for New Shares has been rounded down to the nearest dollar.

Number of New Shares applied for	Amount payable for that parcel (rounded down to nearest dollar)
11,765	A\$1,000
23,530	A\$2,000
58,824	A\$5,000
117,648	A\$10,000
176,471	A\$15,000

To apply and pay for your New Shares, you have two options:

Option 1: BPAY^{®1}

You can make a payment by BPAY[®] if you have an Australian bank account enabled for this purpose. BPAY[®] customers must follow the instructions on page 6 and in the Application Form and must use the customer reference number shown on the Application Form which is required to identify your holding. If paying by BPAY[®], you do not need to return your Application Form. See page 5 for further information.

Option 2: Application Form and cheque, bank draft or money order

You can complete the Application Form and return it to Computershare Investor Services Pty Limited (**Share Registry**), GPO Box 505, Melbourne VIC 3001 together with a cheque, bank draft or money order, in accordance with the instructions on the Application Form.

Cheques, bank draft and money orders must be made payable to “Quickstep Holdings Limited” in Australian dollars and drawn on an Australian bank for the correct amount. Quickstep will not accept payment by cash.

Timing

All payments by cheques, bank draft and money orders and Application Forms must be received before 5pm AEDT, Wednesday 27 March 2019. You cannot withdraw or cancel your application or BPAY[®] payment once you have sent it in. BPAY[®] payments must be received by 5pm AEDT Wednesday, 27 March 2019. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment.

Questions

If you have any questions, please contact please contact the Shareholder Information line on 02 9774 0499 and leave a message with a phone number we can contact you on.

No offer outside Australia and New Zealand

This document may not be released or distributed in the United States or any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any country other than Australia and New Zealand. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

Terms and Conditions

IMPORTANT NOTICE: The market price of Quickstep shares may rise or fall from now to when the New Shares are issued to you under the SPP. Therefore, if you apply for and we issue to you New Shares under the SPP, the offer price for those New Shares may be more than, or less than, the market price of Quickstep shares you could buy at that time. By completing and returning the Application Form or making a BPAY payment, you acknowledge this risk. We encourage you to contact your professional adviser regarding whether to participate in the SPP and how much to contribute.

¹ ® Registered to BPAY Pty Ltd ABN 69 079 137 518.

Offer timetable

- (a) The offer timetable is set out in the Key Dates above and is included in these Terms and Conditions.
- (b) Payment by BPAY®, Application Forms, cheques, bank draft and money orders may not be processed and may not be valid if they have not been received by or on behalf of Quickstep by the time and date specified for the Closing Date. You must allow adequate time for Application Forms and cheques, bank draft or money orders forwarded by post to be received by the Share Registry. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment.
- (c) Quickstep expects to send a transaction confirmation or holding statement to you on or around the Despatch Date.
- (d) Quickstep expects that the New Shares will be issued under the SPP on the Issue Date and will commence trading on ASX on the Trading Date. You must confirm your holding before trading in any New Shares you believe have been issued to you under the SPP.
- (e) At any time, Quickstep can change the Closing Date, the Issue Date, the Trading Date and the Despatch Date (even if the offer has opened, or BPAY® payments and Application Forms have been received) by lodging a revised timetable with ASX.

Eligible Shareholders

You are an eligible shareholder and may participate in the SPP if you were a registered holder of Quickstep ordinary shares with a registered address in Australia or New Zealand as at 5pm AEDT on 6 March 2019, unless you hold Quickstep shares on behalf of another person who resides outside Australia or New

Zealand (in which case you will not be eligible to participate in respect of the shares of that person) (**Eligible Shareholder**).

Quickstep has determined that it is not practical for holders of Quickstep shares with registered addresses in other countries to participate.

- **Holders receiving more than one offer:** If you are the only registered holder of Quickstep shares, but you receive more than one offer under the SPP (due to multiple registered holdings), you may only contribute a maximum of A\$15,000 in applying for New Shares.
- **Joint Holders:** If 2 or more persons are recorded in the register of members of Quickstep as jointly holding Quickstep shares, they are considered to be a single registered holder for the purpose of the SPP and they are entitled to participate in the SPP in respect of that single holding only. If as joint holders you receive more than one offer under the SPP due to multiple identical holdings, you may still only contribute a maximum of A\$15,000 in applying for New Shares.
- **Custodians, trustees and nominees:** If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] (**Custodian**), and hold Quickstep shares on behalf of one or more persons (each a **Participating Beneficiary**), or on behalf of a "downstream custodian" within the definition of ASIC Class Order [CO 09/425] who holds the beneficial interest in Quickstep shares on behalf of a Participating Beneficiary, you may apply for up to a maximum of A\$15,000 worth of New Shares for each Participating Beneficiary, subject to providing Quickstep with a Custodian Certificate in accordance with paragraph (d) of "Significance of applying for New Shares" below.

If you are not a Custodian, the rules for multiple single holdings apply and you may only contribute a maximum of A\$15,000 in applying for New Shares. You are not eligible to participate on behalf of a person who resides outside Australia and New Zealand.

Participation is optional

Participation in the SPP is entirely optional. If you are an Eligible Shareholder, you can choose whether or not to participate.

How much can you invest?

- (a) If you are an Eligible Shareholder, you may apply to buy a parcel of New Shares by contributing a set amount of either A\$1,000, A\$2,000, A\$5,000, A\$10,000 or A\$15,000.
- (b) This parcel may be subject to a Scaleback and rounding.
- (c) Unless you are applying as a Custodian, the maximum amount of A\$15,000 applies even if you receive more than one Application Form or if you hold shares in Quickstep in more than one capacity (for example, if you are both a sole and joint holder of shares in Quickstep - see "Eligible Shareholders" above) and irrespective of the number of Quickstep shares you hold on the Record Date. We can reject any application for New Shares if we believe you have not complied with this condition.

How to apply for New Shares

If you would like to participate in the SPP, you have two options:

Option 1: BPAY

Provided you are not a Custodian, you can make a payment by BPAY® if you have an Australian bank account enabled for this purpose. BPAY® customers must use the customer reference number shown on the Application Form which is required to identify

your holding. If paying by BPAY®, you do not need to return your Application Form.

IMPORTANT NOTE: By using this BPAY® facility to apply for New Shares, you represent that the total of the application price for the following does not exceed A\$15,000:

- (a) the New Shares the subject of this application;
- (b) any other shares applied for under this SPP, or shares or interests in the class issued under a similar arrangement in the 12 months before this application;
- (c) any other shares or interests in the class which you have instructed a custodian to acquire on your behalf under this SPP; and
- (d) any other shares or interests in the class issued to a custodian under an arrangement similar to this SPP in the 12 months before this application as a result of you instructing the custodian or another custodian, which resulted in you holding a beneficial interest in the shares or interests.

Payment by BPAY® may not be processed and may not be valid if it has not been received by Quickstep by the time and date specified for the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment.

Option 2: Application Form and cheque, bank draft or money order

You must complete an Application Form and return it with a cheque, bank draft or money order in accordance with the instructions on the Application Form.

Cheques, bank draft and money orders must be payable to "Quickstep Holdings Limited", in Australian dollars and drawn on an Australian bank for the correct amount. Quickstep will not accept payment by cash.

Application Forms, cheques, bank draft and money orders may not be processed and may not be valid if they have not been received by or on behalf of Quickstep by the time and date specified for the Closing Date. You must allow adequate time for Application Forms and cheques, bank draft or money orders forwarded by post to be received by the Share Registry.

Quickstep's discretion regarding applications

Quickstep may accept or reject applications for New Shares under the SPP, including if:

- (a) an Application Form is incorrectly completed, incomplete or otherwise determined by Quickstep to be invalid;
- (b) you are a Custodian, and we are not satisfied with your certification for any reason;
- (c) a cheque is dishonoured or has not been completed correctly;
- (d) the correct amount corresponding to your application is not provided with the Application Form or BPAY® payment;
- (e) a BPAY® payment is not received or is incomplete or invalid;
- (f) unless you are applying as a Custodian, an applicant appears to be contributing more than A\$15,000 under the SPP;
- (g) an application is received after the time and date specified as the Closing Date. Quickstep has a discretion whether or not to accept late BPAY® payments, Application Forms and cheques, bank draft or money orders; or
- (h) Quickstep believes you are not an Eligible Shareholder,

and Quickstep must reject applications if required to do so under ASIC Class Order [CO 09/425].

Quickstep reserves the right to return your cheque, bank draft or money order or refund your BPAY® payment and not issue you any New Shares.

Offer price

The offer price for the New Shares is A\$0.085. This represents a 9.1% discount to the volume weighted average price of Quickstep shares for the five trading day period up to and including 5 March 2019 (the trading day prior to Quickstep going into a trading halt) of A\$0.0935.

Applications may be scaled back

- (a) Quickstep reserves the right to determine the amount it raises through the SPP, including the right to scale back applications (**Scaleback**).
- (b) If there is a Scaleback you may not receive all the New Shares for which you have applied. Each applicant will be treated equally and scaled back on a pro rata basis. If a Scaleback produces a fractional number when applied to your parcel, the number of New Shares you will be issued will be rounded down.
- (c) Quickstep will refund to you by direct credit deposit to your nominated bank account (where you have given your nomination to the Share Registry) or by cheque, the difference between your application money and the total offer price for the New Shares issued to you.

No other participation costs

No brokerage, commission or other participation costs are payable by you to acquire New Shares under the SPP.

No interest

No interest will be paid on any application money returned to you.

You cannot transfer your rights under this SPP

Your rights under this offer are personal to you and non-renounceable. This means you cannot transfer your right to purchase New Shares under this SPP to anyone else.

Equal ranking

New Shares issued under the SPP will, at the time of issue, rank equally with existing fully paid ordinary shares in Quickstep quoted on ASX, with the same voting rights, dividend rights and other entitlements.

Significance of applying for New Shares

If you apply to participate in the SPP:

- (a) you agree that once you have sent in your application or made your BPAY[®] payment, you cannot withdraw or cancel your application and your application is unconditional;
- (b) you confirm that you are an Eligible Shareholder and that you are lawfully permitted to accept the offer under the SPP and participate in the SPP in accordance with these Terms and Conditions and any applicable laws;
- (c) you certify that, even if you have received more than one offer under the SPP or received offers in more than one capacity, the total of the application price for the following does not exceed A\$15,000:

- the New Shares the subject of this application;

- any other shares applied for under this SPP, or shares or interests in the class issued under a similar arrangement in the 12 months before this application;
- any other shares or interests in the class which you have instructed a custodian to acquire on your behalf under this SPP; and
- any other shares or interests in the class issued to a Custodian under an arrangement similar to this SPP in the 12 months before this application as a result of you instructing the Custodian or another custodian, which resulted in you holding a beneficial interest in the shares or interests;

- (d) if you are a Custodian and are applying for New Shares with a total application price exceeding A\$15,000, you agree to certify the matters required by ASIC Class Order [CO 09/425] condition 9 (**Custodian Certificate**). Custodians should request a pro forma Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate or if you would like further information on how to apply, you should contact the Share Registry;
- (e) you agree to these Terms and Conditions and you agree not to do anything which would be contrary to the spirit, intention or purpose of the SPP;
- (f) you agree to be bound by the Constitution of Quickstep;

- (g) you authorise Quickstep (and its officers or agents) to correct any error or omission in your Application Form and to complete the Application Form by inserting missing details if Quickstep elects to do so;
- (h) you agree that Quickstep may determine that your Application Form is valid and in accordance with these Terms and Conditions, even if it is incomplete, contains errors or is otherwise defective;
- (i) you agree that your application is only effective when received by, or on behalf of, Quickstep and not when posted;
- (j) you accept the risk associated with any refund that may be sent to you by direct credit to your account as nominated to the Share Registry or cheque to your address shown on Quickstep's register;
- (k) you agree that you are responsible for any dishonour fees or other costs which Quickstep may incur if your cheque for payment is dishonoured;
- (l) you agree that Quickstep and the Share Registry have not provided you with investment or financial product advice, and that they have no obligation to provide advice to you about your decision to apply for and be issued New Shares; and
- (m) you agree that Quickstep is not liable for any exercise of its discretions referred to in these Terms and Conditions.

Notice to shareholders in New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of Quickstep with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013 (New Zealand)* and the *Financial Markets*

Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013 (New Zealand)*. This document is not a product disclosure statement, an investment statement or prospectus or other disclosure document under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement, an investment statement or prospectus or other disclosure document under New Zealand law is required to contain.

No US offer

If you apply to participate in the SPP or instruct a custodian to do so on your behalf, you acknowledge and agree that:

- (a) the New Shares have not, and will not be, registered under the *US Securities Act of 1933*, as amended (**US Securities Act**), or the securities laws of any state or other jurisdiction in the United States, or in any other jurisdiction outside Australia and New Zealand;
- (b) you must not send copies of these Terms and Conditions or any other material relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand;
- (c) you must not submit an Application Form or make payment by BPAY® for any person resident outside Australia or New Zealand; and
- (d) if you do not comply with these restrictions, it may result in violations of applicable securities laws.

Withdrawal, waiver, suspension and termination

Quickstep reserves the right to withdraw the offer at any time up to the Issue Date.

Quickstep reserves the right at any time to:

- (a) waive compliance with any provision of these Terms and Conditions;
- (b) amend or vary these Terms and Conditions; and
- (c) suspend or terminate the SPP.

Any amendment, variation, suspension or termination is binding on all Eligible Shareholders even if Quickstep does not notify you of the event.

Settling disputes

Quickstep may settle, in any manner it sees fit, any difficulties, anomalies or disputes which may arise in connection with the operation of the SPP whether generally or in relation to any participant or any application for New Shares. Quickstep's decision is conclusive and binding on all participants and other persons to whom the determination relates. These rights may be exercised by Quickstep's Board or any delegate of the Board.

Governing Law

These Terms and Conditions are governed by the laws in force in New South Wales. By accepting this offer, you submit to the non-exclusive jurisdiction of the courts in New South Wales.

No underwriting

The SPP is not underwritten.

Interpretation

The term "these Terms and Conditions" includes terms and conditions in the Application Form, Instructions and Key Dates. The Application Form forms part of this offer document.

Risk factors

This section discusses some of the key risks associated with an investment in shares in Quickstep. A number of risks and uncertainties, which are both specific to Quickstep and of a more general nature, may adversely affect the operating and financial performance or position of Quickstep, in turn affecting the value of Quickstep shares and the value of an investment in Quickstep.

The risks and uncertainties described below are not an exhaustive list of the risks facing Quickstep or associated with an investment in Quickstep. Additional risks and uncertainties may also become important factors that adversely affect Quickstep's operating and financial performance or position.

This document is not financial product advice and has been prepared without taking into account your investment objectives or personal circumstances. Before investing in Quickstep shares, you should consider whether an investment in Quickstep shares is suitable for you. Potential investors should consider publicly available information on Quickstep (such as that available on the websites of Quickstep and ASX), carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional adviser before making an investment decision.

Intellectual property

Quickstep regards its patents, copyrights, trademarks, trade secrets and similar intellectual property as important. Quickstep relies on patent, trademark and copyright law, trade secret protection and duties of confidence with third parties to protect its intellectual property rights. While Quickstep will use all reasonable endeavours to protect these rights, the steps that Quickstep takes to protect its intellectual property rights may be inadequate. The unauthorised use or disclosure of its proprietary technology and systems may have adverse effects on the operation and financial performance of Quickstep.

The patents and patent applications owned by Quickstep are considered by Quickstep and its patent attorneys to be sound, however the process of patent registration can be drawn out, complicated and expensive to obtain and no guarantee can be given that any or all of Quickstep's patent applications will be granted. Quickstep may be subject to litigation involving intellectual property infringement and challenges.

Manufacturing facilities

Quickstep operates from state-of-the-art aerospace manufacturing facilities at Bankstown Airport in Sydney, NSW and a manufacturing and R&D process development centre in Geelong, Victoria. Quickstep is reliant on third parties in relation to the supply of spare parts and the ongoing maintenance, repair and calibration of such facilities or their replacement in case of catastrophic failure. If Quickstep is unable to source suitable equipment and parts, or is unable to procure parts and services within the required lead times, its ability to perform existing contracts or commence new contracts may be adversely affected. The performance of contractual obligations is dependent on the continued availability of facilities in working order with sufficient capacity to meet demand and design specifications.

Industry cycle

Quickstep currently operates predominantly in the defence, aerospace and composite material sectors. The level of activity in these sectors will be influenced by external factors including supply and demand, exchange rates, competitiveness of Australian manufacturing operations and availability and cost of key resources including people, equipment and critical consumables. Variations in such factors, which are beyond the control of Quickstep, may have an adverse effect on future operating results of Quickstep.

Increased or new competition

Quickstep faces competition in its businesses. To the extent that there are new entrants or changes in strategy by existing competitors or

composite manufacturers, Quickstep may lose market share with consequent adverse effects upon future operating and financial performance.

Foreign exchange

Quickstep's revenue, operating and other business expenditure is partially determined in US dollars. Fluctuations in the exchange rate between the Australian dollar and the other operating currencies will result in foreign exchange gains and losses which may impact on Quickstep's financial performance. The Quickstep group uses forward foreign exchange contracts to hedge its currency exposure in relation to net sales in US dollars.

Reliance on key relationships

Quickstep's businesses rely on a number of long-term business relationships. If any of the key business contacts reduces production or terminates the relationship, this may have an adverse effect on the financial performance and/or financial position of Quickstep.

Litigation risk

Exposure to litigation brought by third parties such as customers, competitors, regulators, employees or business associates could negatively impact on Quickstep's financial performance through increased costs, payments for damages and damage to reputation

Occupational health and safety

Quickstep manages, with its clients, certain risks associated with the occupational health and safety of its employees. Quickstep takes out insurance to cover these risks in certain parameters, however it is possible for injuries and/or incidents to occur which may result in expenses in excess of the amount insured or provided for with a resultant impact on Quickstep's earnings.

Risks associated with future growth initiatives

Quickstep intends to grow its business substantially. There are always risks that the benefits, synergies or efficiencies expected from such growth may take longer than expected to be achieved or may not be achieved at all. Growth also brings substantial demands on management.

Raw materials risk

Supply of composite materials from around the world, although spread amongst several suppliers, could be interrupted due to factors beyond the control of Quickstep. Air and sea transport interruptions due to world events may also have an adverse impact on the availability of raw materials to Quickstep.

Environmental risk

Extensive national environmental laws and regulations in Australia affect the operations of Quickstep. The laws and regulations set various standards that regulate certain aspects of health and environmental quality, provide penalties or other remedies for any violation of standards and, in certain circumstances, impose obligations to undertake remedial action in current locations where operations are conducted. There is a risk that significant damages or penalties might be imposed on Quickstep group companies, including for certain discharges into the environment, effects on employees, sub-contractors or customers, or as clean up costs.

Sovereign risk

Quickstep and its clients operate in various countries. There is a risk that the actions of a government, or other unforeseen events, in any of these countries may adversely affect Quickstep's operational flexibility or profitability.

Industrial disputes

Industrial disputes may arise from claims for higher wages and/or better working

conditions in the industry in which Quickstep operates. This could disrupt operations and impact on earnings.

Insurance

There may be circumstances where Quickstep's insurance will not cover, or will not be adequate to cover, the consequences of adverse events arising from operations, or where Quickstep may become liable for pollution or other operational hazards against which they cannot insure or may have elected not to have insured or keep insured on account of high premium costs or otherwise. In that event Quickstep could incur significant costs that would have a material adverse effect on its financial position.

Future financing requirements

At some point in time, Quickstep may require further financing to support capital expenditure or to meet future objectives. There is no assurance that Quickstep will be successful in obtaining the financing required as and when needed, on favourable terms. Volatile markets may make it difficult or impossible for Quickstep to obtain debt financing or equity financing on favourable terms or at all. Failure to obtain additional financing on a timely basis may compromise Quickstep's ability to perform existing contracts or commence new contracts or may prevent Quickstep from achieving other objectives.

Economic conditions

Adverse changes in economic conditions such as interest rates, exchange rates, inflation, government policy, international economic conditions and employment rates (amongst others) are outside Quickstep's control and have the potential to have an adverse impact on Quickstep and its operations.

Stock market fluctuations

There are risks associated with any investment in a company listed on the ASX. The value of Quickstep shares may rise above or fall below the current price depending on the financial

and operating performance of Quickstep and external factors over which Quickstep and its Directors have no control. These external factors include economic conditions in Australia and overseas, changing investor sentiment in the local and international stock markets, changes in domestic or international fiscal, monetary, regulatory and other government policies and developments and general conditions in the markets in which Quickstep operates or proposes to operate and which may impact on the future value and pricing of shares.

Regulatory risks

Quickstep is exposed to changes in the regulatory conditions under which it operates. Such regulatory changes can include, for example, changes in taxation laws and policies, accounting standards, environmental laws and regulations, employment laws and regulations, and laws and regulations relating to occupational health and safety.

Weather and climate conditions

The current and future operations of Quickstep may be affected by limitations on activities due to seasonal and unexpected weather patterns, heavy rain, floods and other weather and climate conditions.

Directory

Registered Office

Quickstep Holdings Limited
Level 2 160 Pitt Street
Sydney, NSW 2000, Australia
Telephone: +61 2 9774 0300
Facsimile: +61 2 9772 0256

Share Registry

Computershare Investor Services Pty Limited
Yarra Falls, 452 Johnston Street
Abbotsford, Victoria 3067, Australia

Legal Advisers

Johnson Winter & Slattery
Level 4
167 St Georges Terrace
Perth, WA 6000, Australia
Telephone: +61 8 6216 7222
Facsimile: +61 8 6216 7200



QHL

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000**Make your payment:**

See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

 **Your payment must be received by 5:00pm (AEDT) Wednesday, 27 March 2019 (Unless extended)**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Quickstep Holdings Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Quickstep Holdings Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf;
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment;
- any other shares or interests in the class which you have instructed a custodian to acquire on your behalf under this SPP; and
- any other shares or interests in the class issued to a custodian under an arrangement similar to this SPP in the 12 months before this application as a result of you instructing the custodian or another custodian, which resulted in you holding a beneficial interest in the shares or interests,

does not exceed \$15,000.

Quickstep Holdings Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Quickstep Holdings Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Quickstep Holdings Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Quickstep Holdings Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to **"Quickstep Holdings Limited"** and cross **"Not Negotiable"**. The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

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

STEP 1

Registration Name & Offer Details

For your security keep your SRN/HIN confidential.

Registration Name:MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details:

Record date:7:00pm (AEDT) Wednesday, 6 March 2019

Minimum value available to purchase:\$1,000

Maximum value available to purchase:\$15,000

STEP 2

Make Your Payment

B

PAY

Billers Code: 999999
Ref No: 1234 5678 9123 4567 89

Contact your financial institution to make your payment from your cheque or savings account.

Pay by Mail:

Make your cheque, bank draft or money order payable to "Quickstep Holdings Limited" and cross "Not Negotiable".
Return your cheque with the below payment slip to:
Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Lodgement of Acceptance
If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (AEDT) Wednesday, 27 March 2019. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Quickstep Holdings Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.
If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (AEDT) Wednesday, 27 March 2019. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Quickstep Holdings Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice
The personal information you provide on this form is collected by CIS, as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or 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 the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised 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>.

Detach here

Purchase Details for Quickstep Holdings Limited (choose one option)

☐ \$1,000
(11,765 Shares)

OR

☐ \$2,000
(23,530 Shares)

OR

☐ \$5,000
(58,824 Shares)

☐ \$10,000
(117,648 Shares)

OR

☐ \$15,000
(176,471 Shares)



Entitlement No: 12345678

Payment must be received by 5:00pm (AEDT) Wednesday, 27 March 2019

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Contact Details

Contact Name

Daytime Telephone

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$