

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Qube Holdings Limited

ACN/ARSN 149 723 053

**1. Details of substantial holder (1)**

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 20 October 2020

The previous notice was given to the company on 04 September 2020

The previous notice was dated 04 September 2020

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
<b>See Annexure A</b>					<b>Vanguard Group now holds 4.983% of voting power</b>

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<b>N/A</b>	<b>N/A</b>

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
<b>Vanguard Group</b>	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

**Signature**

print name Shawn Acker capacity Compliance Manager

sign here  date 22 October 2020

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

To Company  
ACN/ARSN

Qube Holdings Limited  
149 723 053

Substantial Holder Name  
ACN/ARSN

Vanguard Group  
N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
4-Sep-2020	The Vanguard Group, Inc.	BUY	2.73	Ordinary	574	574
4-Sep-2020	The Vanguard Group, Inc.	BUY	2.70	Ordinary	2,196	2,196
15-Sep-2020	The Vanguard Group, Inc.	BUY	2.67	Ordinary	2,196	2,196
17-Sep-2020	The Vanguard Group, Inc.	BUY	2.65	Ordinary	2,196	2,196
17-Sep-2020	The Vanguard Group, Inc.	BUY	2.65	Ordinary	3,294	3,294
18-Sep-2020	The Vanguard Group, Inc.	SELL	2.55	Ordinary	(18,261)	(18,261)
18-Sep-2020	The Vanguard Group, Inc.	SELL	2.54	Ordinary	(8,273)	(8,273)
28-Sep-2020	The Vanguard Group, Inc.	BUY	2.57	Ordinary	3,294	3,294
29-Sep-2020	The Vanguard Group, Inc.	BUY	2.56	Ordinary	3,294	3,294
2-Oct-2020	The Vanguard Group, Inc.	BUY	2.59	Ordinary	1,194	1,194
2-Oct-2020	The Vanguard Group, Inc.	BUY	2.57	Ordinary	13,026	13,026
5-Oct-2020	The Vanguard Group, Inc.	BUY	2.59	Ordinary	5,522	5,522
7-Oct-2020	The Vanguard Group, Inc.	BUY	2.61	Ordinary	2,196	2,196
9-Oct-2020	The Vanguard Group, Inc.	BUY	2.77	Ordinary	28,223	28,223
9-Oct-2020	The Vanguard Group, Inc.	BUY	2.77	Ordinary	10,855	10,855
9-Oct-2020	The Vanguard Group, Inc.	BUY	2.77	Ordinary	3,294	3,294
12-Oct-2020	The Vanguard Group, Inc.	BUY	2.76	Ordinary	11,041	11,041
16-Oct-2020	The Vanguard Group, Inc.	BUY	2.80	Ordinary	7,566	7,566
4-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.70	Ordinary	4,481	4,481
7-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.67	Ordinary	23,920	23,920
9-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.64	Ordinary	33,174	33,174
16-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.68	Ordinary	9,150	9,150
18-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.54	Ordinary	14,608	14,608
18-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.54	Ordinary	9,130	9,130
18-Sep-2020	Vanguard Investments Australia Ltd.	SELL	2.55	Ordinary	(4,630)	(4,630)
21-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.55	Ordinary	5,262	5,262
24-Sep-2020	Vanguard Investments Australia Ltd.	SELL	2.56	Ordinary	(29,100)	(29,100)
24-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.56	Ordinary	5,727	5,727
25-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.56	Ordinary	17,480	17,480
28-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.55	Ordinary	21,828	21,828
29-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.56	Ordinary	5,229	5,229
30-Sep-2020	Vanguard Investments Australia Ltd.	BUY	2.51	Ordinary	17,390	17,390
2-Oct-2020	Vanguard Investments Australia Ltd.	BUY	2.57	Ordinary	39,063	39,063
5-Oct-2020	Vanguard Investments Australia Ltd.	BUY	2.59	Ordinary	25,785	25,785
6-Oct-2020	Vanguard Investments Australia Ltd.	BUY	2.59	Ordinary	28,852	28,852
6-Oct-2020	Vanguard Investments Australia Ltd.	BUY	2.60	Ordinary	17,130	17,130
7-Oct-2020	Vanguard Investments Australia Ltd.	BUY	2.60	Ordinary	21,828	21,828
12-Oct-2020	Vanguard Investments Australia Ltd.	BUY	2.76	Ordinary	2,320	2,320
13-Oct-2020	Vanguard Investments Australia Ltd.	BUY	2.77	Ordinary	17,000	17,000
19-Oct-2020	Vanguard Investments Australia Ltd.	SELL	2.82	Ordinary	(111,413)	(111,413)
20-Oct-2020	Vanguard Investments Australia Ltd.	BUY	2.79	Ordinary	96,330	96,330

This is Annexure A of 1 pages referred to in Form 605, Notice of ceasing to be a substantial holder.

Signature:



Name: Shawn Acker

Capacity: Compliance Manager

Date: 22 October 2020