



QUALITAS

15 June 2022

Mr. Gerald Mimery

Advisor, Listings Compliance (Melbourne)

Australian Securities Exchange

Level 4, North Tower, Rialto

525 Collins Street

MELBOURNE VIC 3000

Dear Mr. Mimery

Appendix 3Y – Change of Director’s Interest Notice and correction

Attached is an Appendix 3Y for Andrew Fairley AM, a director of Qualitas Ltd (ASX:QAL) (**Qualitas, QAL**), with respect to units held in the Qualitas Real Estate Income Fund (ASX:QRI) (**QRI Units**) and a correction to ordinary shares held indirectly in QAL.

QRI Units

Recently Qualitas amended its securities trading policy with respect to QRI Units and other interests (**Policy**). The purpose of the Policy is to outline the protocols for trading in the Qualitas Real Estate Income Fund (ASX:QRI) or any other fund, company or entity which are managed by Qualitas and listed on the ASX and certain real property holdings. The Policy applies to the directors of Qualitas (**Directors**) and all employees and associates of the Qualitas group. It specifies that Directors must notify the company secretary of any dealing in QRI Units. The company secretary must then provide an Appendix 3Y notice to the ASX for Qualitas.

Accordingly, Qualitas includes in the attached Appendix 3Y the QRI Units held by Mr. Fairley AM to align the current holdings of Directors in QRI Units.

Correction to QAL Ordinary Shares

Qualitas self-identified an administrative error with respect to ordinary shares in QAL (**Ordinary Shares**) held indirectly by Mr. Fairley AM. The total number of indirect holdings of Ordinary Shares is correct, however the division between his two indirect entities was incorrect. The attached Appendix 3Y notes this correction.



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Qualitas has ensured it has processes in place to ensure that Appendix 3Y's will be lodged correctly when required.

Yours faithfully

Terrie Morgan
Company Secretary

Encl. Appendix 3Y – Andrew Fairley AM

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

Name of entity	Qualitas Limited (Company)
ABN	46 655 057 588

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.

Name of Director	Andrew Fairley AM
Date of last notice	26 April 2022

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.

Direct or indirect interest	Direct and indirect interests
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Ordinary shares in the Company (Ordinary Shares) registered in the name of Boroko Pty Ltd as trustee for the Fairley Super Scheme and Burnewang Holdings Pty Ltd as trustee for the Fairley Investment Trust and units in Qualitas Real Estate Income Fund (ASX:QRI) (QRI Units) registered in the name of Boroko Pty Ltd as trustee for the Fairley Super Scheme.</p> <p>Relevant interest arising under section 608(3) of the Corporations Act 2001 (Cth) by virtue of the power to control the exercise of the right of Boroko Pty Ltd as trustee for the Fairley Super Scheme and Burnewang Holdings Pty Ltd as trustee for the Fairley Investment Trust to vote and dispose of the securities.</p>
Date of change	<p>9 June 2022 in accordance with an internal policy change of Qualitas Limited requiring Qualitas Limited directors to provide notice of Qualitas Real Estate Income Fund (ASX:QRI) Units (QRI Units) held and changes to number of QRI Units held (Policy).</p> <p>Further details of trading dates are outlined below.</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>1) 80,000* Ordinary Shares registered in the name of Boroko Pty Ltd as trustee for the Fairley Super Scheme.</p> <p>2) 127,400* Ordinary Shares registered in the name of Burnewang Holdings Pty Ltd as trustee for the Fairley Investment Trust.</p> <p>3) 50,000 Ordinary Shares registered in the name of Andrew Fairley AM.</p> <p>*Corrected holdings by entity noted below. The total number of Ordinary Shares held by Andrew Fairley is unchanged.</p>																																								
Class	<p>1) Ordinary Shares in the Company (Ordinary Shares)</p> <p>2) Units in Qualitas Real Estate Income Fund (ASX:QRI) (QRI Units)</p>																																								
Number acquired	107,229 QRI Units registered in the name of Boroko Pty Ltd as trustee for the Fairley Super Scheme.																																								
Number disposed	Nil																																								
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>QRI Units:</p> <table border="1" data-bbox="472 943 1393 1346"> <thead> <tr> <th>Date</th> <th>Description</th> <th>Value/Consideration</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>26-Mar-20</td> <td>Security Purchase</td> <td>\$1.33</td> <td>19,200</td> </tr> <tr> <td>17-Apr-20</td> <td>Security Purchase</td> <td>\$1.38</td> <td>36,195</td> </tr> <tr> <td>28-Apr-20</td> <td>Security Purchase</td> <td>\$1.37</td> <td>6,642</td> </tr> <tr> <td>28-Apr-20</td> <td>Security Purchase</td> <td>\$1.37</td> <td>6,642</td> </tr> <tr> <td>13-May-20</td> <td>Security Purchase</td> <td>\$1.35</td> <td>14,500</td> </tr> <tr> <td>27-Aug-20</td> <td>Security Purchase</td> <td>\$1.44</td> <td>13,331</td> </tr> <tr> <td>1-Sep-20</td> <td>Security Purchase</td> <td>\$1.45</td> <td>42,219</td> </tr> <tr> <td>7-Dec-21</td> <td>Security Sale</td> <td>\$1.60</td> <td>31,500</td> </tr> <tr> <td></td> <td></td> <td>TOTAL</td> <td>107,229</td> </tr> </tbody> </table>	Date	Description	Value/Consideration	Amount	26-Mar-20	Security Purchase	\$1.33	19,200	17-Apr-20	Security Purchase	\$1.38	36,195	28-Apr-20	Security Purchase	\$1.37	6,642	28-Apr-20	Security Purchase	\$1.37	6,642	13-May-20	Security Purchase	\$1.35	14,500	27-Aug-20	Security Purchase	\$1.44	13,331	1-Sep-20	Security Purchase	\$1.45	42,219	7-Dec-21	Security Sale	\$1.60	31,500			TOTAL	107,229
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No. of securities held after change	<p>1) 20,000* Ordinary Shares registered in the name of Boroko Pty Ltd as trustee for the Fairley Super Scheme.</p> <p>2) 187,400* Ordinary Shares registered in the name of Burnewang Holdings Pty Ltd as trustee for the Fairley Investment Trust.</p> <p>3) 50,000 Ordinary Shares registered in the name of Andrew Fairley AM.</p> <p>4) 107,229 QRI Units registered in the name of Boroko Pty Ltd as trustee for the Fairley Super Scheme.</p> <p>* Corrected holdings by entity. The total number of Ordinary Shares held by Andrew Fairley AM is unchanged.</p>																																								

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Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>1) In response to the Policy change, this Appendix 3Y is being issued to notify of QRI Units held by or on behalf of Andrew Fairley AM.</p> <p>2) In response to a self-identified administration error, the number of Ordinary Shares held by each of Boroko Pty Ltd as trustee for the Fairley Super Scheme and Burnewang Holdings Pty Ltd as trustee for the Fairley Investment Trust are corrected. The total number of Ordinary Shares held is unchanged.</p>
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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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

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

⁺ See chapter 19 for defined terms.

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Change of Director's Interest Notice

If prior written clearance was provided, on what date was this provided?	N/A
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