

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme QEM LIMITED

ACN/ARSN ACN 167 966 770

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

The holder became a substantial holder on 15-Mar-2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Common Stock	5,527,544	5,527,544	5.53%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Voting rights and right to dispose	5,527,544 Common Stock

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	5,527,544 Common Stock

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Credit Suisse Equities (Australia) Limited	17-Nov-20	4,638.05 AUD		59,975 Common Stock
Credit Suisse Equities (Australia) Limited	18-Nov-20	841.55 AUD		11,073 Common Stock
Credit Suisse Equities (Australia) Limited	19-Nov-20	1,620.0 AUD		20,000 Common Stock

Credit Suisse Equities (Australia) Limited	20-Nov-20	861.74 AUD		-11,048 Common Stock
Credit Suisse Equities (Australia) Limited	25-Nov-20	950.0 AUD		-10,000 Common Stock
Credit Suisse Equities (Australia) Limited	1-Dec-20	4,138.0 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	2-Dec-20	1,680.0 AUD		-20,000 Common Stock
Credit Suisse Equities (Australia) Limited	11-Jan-21	1,205.52 AUD		15,069 Common Stock
Credit Suisse Equities (Australia) Limited	14-Jan-21	1,341.14 AUD		-15,069 Common Stock
Credit Suisse Equities (Australia) Limited	19-Jan-21	4,250.0 AUD		50,000 Common Stock
Credit Suisse Equities (Australia) Limited	25-Jan-21	5,750.0 AUD		60,000 Common Stock
Credit Suisse Equities (Australia) Limited	27-Jan-21	4,300.0 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	27-Jan-21	5,829.32 AUD		41,638 Common Stock
Credit Suisse Equities (Australia) Limited	28-Jan-21	6,500.0 AUD		-60,000 Common Stock
Credit Suisse Equities (Australia) Limited	28-Jan-21	4,576.50 AUD		43,765 Common Stock
Credit Suisse Equities (Australia) Limited	29-Jan-21	6,453.89 AUD		-41,638 Common Stock
Credit Suisse Equities (Australia) Limited	1-Feb-21	2,732.98 AUD		-23,765 Common Stock
Credit Suisse Equities (Australia) Limited	1-Feb-21	930.0 AUD		10,000 Common Stock
Credit Suisse Equities (Australia) Limited	3-Feb-21	990.0 AUD		-10,000 Common Stock
Credit Suisse Equities (Australia) Limited	4-Feb-21	2,200.0 AUD		-20,000 Common Stock
Credit Suisse Equities (Australia) Limited	25-Feb-21	840.0 AUD		10,000 Common Stock
Credit Suisse Equities (Australia) Limited	1-Mar-21	695.20 AUD		-7,900 Common Stock
Credit Suisse Equities (Australia) Limited	3-Mar-21	170.10 AUD		-2,100 Common Stock
Credit Suisse Equities (Australia) Limited	15-Mar-21	409,456.46 AUD		2,195,701 Common Stock
Credit Suisse Equities (Australia) Limited	15-Mar-21	4,200.0 AUD		20,000 Common Stock
Credit Suisse Equities (Australia) Limited	15-Mar-21	582,695.56 AUD		3,291,843 Common Stock
Credit Suisse Equities (Australia) Limited	15-Mar-21	4,200.0 AUD		20,000 Common Stock

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Related Body Corporate

7. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia

Signature

print name Winston Loke

capacity Authorised Signatory

sign here

date 18-Mar-2021

