

19 December 2025

ASX Announcement

UPDATE IN RELATION TO MACQUARIE ASSET MANAGEMENT DUE DILIGENCE PROCESS

Qube Holdings Limited (ASX:QUB) ("Qube") notes that Macquarie Asset Management ("MAM") has provided the confirmation required under the process and exclusivity deed ("Process Deed") entered into on 23 November 2025 in order for the exclusivity period under the Process Deed to continue. Further information regarding the terms of the MAM proposal is set out in Qube's ASX announcement on 24 November 2025.

There is no certainty that the proposal will lead to a binding proposal for consideration by Qube shareholders. Qube will provide further updates in relation to the proposal as required.

Authorised for release by:

The Board of Directors, Qube Holdings Limited

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