

QUICKSTEP HOLDINGS LIMITED

POLICY FOR SHARE OWNERSHIP BY NON-EXECUTIVE DIRECTORS

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| Sponsor: Jaime Pinto | Approved: 29/10/2015 |
| Title: Company Secretary | Amended: |
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1.0 PURPOSE AND SCOPE

Quickstep Holdings Limited (“**Quickstep**”, “the “**Company**”) wishes to ensure that its stakeholders understand the Company’s views on ownership of the Company’s securities by Non-Executive Directors, and the rationale underpinning these views. This policy governs the extent to which the Company’s Non-Executive Directors are expected to own the Company’s Securities.

2.0 SHARE OWNERSHIP POLICY

2.1 Overview

2.1.1 The Board of Directors (the “**Board**”) of the Company has determined that to further align the long-term interests of the Company's shareholders and its Non-Executive Directors, it is in the best interest of the Company to expect its Non-Executive Directors to maintain an appropriate level of ownership in the Company's shares. As a result of such determination, the Board has adopted this Non-Executive Director Share Ownership Policy (the “**Ownership Policy**”) to provide for an appropriate level of equity ownership.

2.2 Minimum Ownership Requirements

2.2.1 Each Non-Executive Director is expected:

2.2.1.1 within one year following his or her first election to the Board (or, if later, the Effective Date of this Ownership Policy), to own shares of the Company (as determined in accordance with Section 3, “**Eligible Shareholdings**” below) having an aggregate cost of at least \$10,000

2.2.1.2 within two years following his or her first election to the Board (or, if later, the Effective Date of this Ownership Policy), to own shares of the Company (as determined in accordance with Section 3, “**Eligible Shareholdings**” below) having an aggregate cost of at least \$20,000:

2.3 Application

2.3.1 Non-Executive Directors are subject to these guidelines for as long as they continue to serve on the Board. The Board may, at its discretion, extend the period of time for attainment of such ownership levels in appropriate circumstances.

2.3.2 The Board may, at its discretion, increase the minimum aggregate cost of shares required to be held. In this event, each director will have one year from the date the increase is approved to acquire any additional shares required to ensure compliance with this Policy.

2.3.3 Where a Non-Executive Director is unable to comply with the above requirements due to restrictions on trading (refer Section 4 of this Policy), he or she must endeavour to achieve compliance as soon as practical after trading restrictions have ceased.

3.0 ELIGIBLE SHAREHOLDINGS

3.1 Included Holdings

- 3.1.1 Only shares that are owned in the following forms will be considered in determining whether a Director's share ownership requirement has been met:
- 3.1.1.1 Shares owned directly by the individual or his or her immediate family members residing in the same household;
 - 3.1.1.2 Shares held in a trust, including a superannuation fund, for the benefit of the Director or his or her immediate family members residing in the same household;
 - 3.1.1.3 Shares owned by a partnership, limited liability company or other entity to the extent of the individual's interest therein (or the interest therein of his or her immediate family members residing in the same household), but only if the individual has or shares power to vote or dispose of the shares.

3.2 Excluded Holdings

- 3.2.1 For purposes of this Ownership Policy, restricted shares, unexercised share options and unvested rights will not be considered when determining a Director's share ownership.

4.0 PURCHASE OF SHARES

4.1 Timing of Purchases

- 4.1.1 All purchases of shares in the Company by Non-Executive Directors are subject to:
- 4.1.1.1 the legal prohibition on trading or influencing trading in securities by any individual if they have inside information, at any time, which may have a material impact on the company's share price (consideration needs to be given to the exception in the Corporations Regulations where a company's constitution may require a director to hold a share qualification), and
 - 4.1.1.2 the Company's policy on trading company securities
- 4.1.2 In accordance with the Company's Share Trading Policy, the purchase of Company Shares by Non-Executive Directors must be suspended if the Company is in a trading halt or inside information is available.

4.2 Procedures

- 4.2.1 Directors are obliged to notify the market of any holdings of company securities or trading in company securities under s 205G of the Corporations Act (14 days) and the company is obliged to notify the market under Listing Rule 3.19A (five days).
- 4.2.2 Directors are required to advise the Company in writing of all trading in company securities, and to ensure that their Standing Notice of Interests is updated to reflect the change in shareholding.

5.0 EXCEPTIONS

- 5.1.1 There may be rare instances in which compliance with this Ownership Policy would place a severe hardship on an individual or would prevent an individual from complying with a court order, such as in the case of a divorce settlement. In these instances, the Board will evaluate whether exceptions from this Ownership Policy should be made.
- 5.1.2 If an exception is granted in whole or in part, the Board will, in consultation with the Director, develop an alternative share ownership plan that reflects both the intention of this Ownership Policy and the Director's particular circumstances. Any such granted exception and alternative share ownership plan shall be deemed to be consistent with this Ownership Policy and shall not be deemed a waiver.

6.0 RELATED DOCUMENTS

- 6.1.1 This policy should be read in conjunction with other policies and procedural documents of Quickstep Holdings Limited and its subsidiaries, including, but not limited to the following:
- Quickstep Director Conflicts of Interest Policy
 - Quickstep Policy for Trading in Company Securities