

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

| | |
|-----------------------------|----------------|
| Name of entity | ABN/ARSN |
| QBE Insurance Group Limited | 28 008 485 014 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|-----------------------------------|------------------|
| 1 | Type of buy-back | On-market |
| 2 | Date Appendix 3D was given to ASX | 25 February 2019 |

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | Before previous day | Previous day |
|---|--|----------------|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | |
| | 16,993,579 | 175,000 |
| 4 | Total consideration paid or payable for the shares/units | |
| | \$206,876,875.45 | \$2,205,455.00 |

+ See chapter 19 for defined terms.

| | Before previous day | Previous day |
|--|--|--|
| 5 If buy-back is an on-market buy-back | <p>highest price paid: \$12.90 date: 20 September 2019</p> <p>lowest price paid: \$11.23 date: 4 June 2019</p> | <p>highest price paid: \$12.65</p> <p>lowest price paid: \$12.51</p> <p>highest price allowed under rule 7.33: \$13.34</p> |

Participation by directors

6 Deleted 30/9/2001.

How many shares/units may still be bought back?

- 7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back
- No specific number of shares, but the number of shares required to achieve up to a maximum of A\$124 million in value

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 26/9/19
(Company secretary)

Print name: Peter Smiles

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