

## 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       |
| QV EQUITIES LIMITED | 64 169 154 858 |

We (the entity) give ASX the following information.

#### Information about buy-back

|   |                                   |            |
|---|-----------------------------------|------------|
| 1 | Type of buy-back                  | On-market  |
| 2 | Date Appendix 3C was given to ASX | 22/08/2019 |

#### 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 | 5,388,425<br>73,968           |
| 4 | Total consideration paid or payable for the shares/units                                                                         | \$5,374,400.82<br>\$75,242.70 |

**Appendix 3E**  
**Daily share buy-back notice**

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|                                        | <b>Before previous day</b>                                                                           | <b>Previous day</b>                                                                                            |
|----------------------------------------|------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| 5 If buy-back is an on-market buy-back | highest price paid: \$1.03<br>date: 31/01/2020<br><br>lowest price paid: \$0.975<br>date: 16/10/2019 | highest price paid: \$1.015<br><br>lowest price paid: \$1.015<br>highest price allowed under rule 7.33 \$1.075 |

**Participation by directors**

6 Deleted 30/9/2001.

N/A

**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

Up to 22,091,261 ordinary shares

**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:

.....  
(Director/Company secretary)

Date: 6.2.2020

Print name:

2AC AZZ

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+ See chapter 19 for defined terms.