

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

QV EQUITIES LIMITED

ABN/ARSN

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	6,463,357 1,034
4	Total consideration paid or payable for the shares/units	\$6,474,938.53 \$1,015.55

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	Before previous day	Previous day
5 If buy-back is an on-market buy-back	highest price paid: \$1.035 date: 19/02/2020 lowest price paid: \$0.975 date: 16/10/2019	highest price paid: \$0.98 lowest price paid: \$0.98 highest price allowed under rule 7.33 \$1.0625

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 21,089,263 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: 25. 2. 2020

Print name:

..... Zac Azzi

+ See chapter 19 for defined terms.