

## 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 | 6,764,083<br>50,000           |
| 4 | Total consideration paid or payable for the shares/units                                                                         | \$6,738,145.00<br>\$35,077.00 |

+ See chapter 19 for defined terms.

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

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|                                        | Before previous day                                                                                  | Previous day                                                                                                  |
|----------------------------------------|------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| 5 If buy-back is an on-market buy-back | highest price paid: \$1.035<br>date: 19/02/2020<br><br>lowest price paid: \$0.80<br>date: 12/03/2020 | highest price paid: \$0.70<br><br>lowest price paid: \$0.70<br>highest price allowed under rule 7.33 \$0.7575 |

**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 20,739,571 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:

20/3/2020

Print name:

DAC AZZ: .....

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+ See chapter 19 for defined terms.