

22 August 2014

The Manager  
Market Announcements Office  
ASX Limited  
Level 4  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**2014 Interim Dividend and Share Purchase Plan**

We refer to our market announcements dated 11, 19 and 20 August 2014.

In response to investor's queries, we wish to confirm:

- (i) the new shares to be issued under the Share Purchase Plan will not be entitled to the 2014 interim dividend of A\$0.15 cents per share to be paid on Tuesday, 23 September 2014;
- (ii) the record date for determining entitlements under the interim dividend is Friday, 29 August 2014;
- (iii) the last date for electing to participate in either the Dividend Reinvestment Plan (DRP) or the Bonus Share Plan (BSP) will be Monday, 1 September 2014;
- (iv) the issue price for the DRP and BSP will be based on the volume weighted average share price over a ten day trading period from Wednesday, 27 August 2014 to Tuesday, 9 September 2014 (each inclusive);
- (v) the QBE Board has elected to remove the 1% discount on the DRP and BSP; and
- (vi) shares issued under either the DRP or BSP will be ordinary shares and will rank equally with the existing issued ordinary shares of QBE.

Yours faithfully

A handwritten signature in blue ink that reads 'Peter Smiles'.

Peter Smiles  
**Deputy Company Secretary**