

13 November 2014

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

Dear Sir/Madam,

Investor Meetings

QBE announces that it is arranging a series of investor meetings in Asia and Europe during the week commencing 17 November 2014. Consistent with the capital plan QBE announced on 19 August 2014 a US\$ Reg S Tier 2 offering may follow, subject to market conditions and terms.

Yours faithfully

A handwritten signature in blue ink, appearing to read "P Horton", is written over a light blue circular stamp.

Peter Horton
Group General Counsel & Company Secretary