

23 August 2019

Change to the Board of QV Equities Limited

QV Equities Limited ('QVE' or the 'Company') advises that John McBain has notified the Company of his intention to retire from the Board of Directors. John has served on the Board as a non-executive director since QVE's inception in August 2014. John will also relinquish his membership of the Audit and Risk Committee and will step down as Chairman of the Nominations and Corporate Governance Committee.

The Board wishes to acknowledge John's significant contribution to QVE over the past five years.

"On behalf of the QVE Board and Management, I would like to thank John for his contribution to the Company. John has informed me that his principal business commitments have now reached a scale where he believes it is appropriate for him to step aside from his QVE involvement," Chairman Peter McKillop said, adding the resignation is effective from 30 August 2019.

The Board is pleased to announce the appointment of Eamonn Roles as non-executive director, effective 30 August 2019.

Eamonn has more than 24 years of extensive executive experience in the funds management and financial advisory industries. Over the years, he has gained valuable experience as a Board member, as well as a member of various executive, investment and compliance committees.

He was most recently Chief Operating Officer of Mosaic Portfolio Advisers, the Responsible Entity for a range of managed funds and at the time a subsidiary of Shadforth Financial Group (SFG).

Eamonn began his career at PricewaterhouseCoopers (PwC) in Ireland and Jersey, Channel Islands before joining the Australian firm where he worked until 1991. He spent 10 years at Advance Funds Management, a multi-channel distribution business and a subsidiary of St George Bank. At Advance, Eamonn headed Marketing and Product Management and was responsible for a wide range of investment and superannuation products.

He also held the position of Group Executive, Customer Solutions, for ASX-listed Snowball Group, which owned and operated a number of financial advisory dealer groups. He was responsible for all aspects of the offerings to clients including platforms, investment and other products.

Eamonn is a qualified Chartered Accountant and holds a Graduate Diploma in Applied Finance from FINSIA.

The QVE Board welcomes Eamonn to the Company and looks forward to the extensive expertise he will bring to the Company.

About QV Equities: QV Equities Limited (ASX: QVE) is a Listed Investment Company established with the primary objective of providing both long-term capital growth and income through a diversified portfolio of ASX-listed entities outside of the S&P/ASX 20 Index. The portfolio is managed by Investors Mutual Limited, an award-winning and experienced investment management company with an excellent track record of successfully managing Australian equities since 1998.