

## 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	5,462,393	156,486
4	Total consideration paid or payable for the shares/units	\$5,449,643.52	\$162,287.96

---

+ See chapter 19 for defined terms.

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

	<b>Before previous day</b>	<b>Previous day</b>
5 If buy-back is an on-market buy-back	highest price paid: \$1.03 date: 31/01/2020  lowest price paid: \$0.975 date: 16/10/2019	highest price paid: \$1.035  lowest price paid: \$1.03 highest price allowed under rule 7.33 \$1.08

**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 21,934,775 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: 17/2/2020

Print name: SAC AZZI

+ See chapter 19 for defined terms.