



Announcement Summary

Entity name

QBE INSURANCE GROUP LIMITED

Date of this announcement

Monday May 26, 2025

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
QBEAJ	SUBORDINATED CONVERTIBLE NOTES	60,000	21/05/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

QBE INSURANCE GROUP LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted securities.

1.2 Registered number type

ABN

Registration number

28008485014

1.3 ASX issuer code

QBE

1.4 The announcement is

New announcement

1.5 Date of this announcement

26/5/2025

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Settlement of A\$275m Floating Rate and A\$325m Fixed to Floating Rate Subordinated Notes due 2036

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

QBFAJ : SUBORDINATED CONVERTIBLE NOTES

Date the +securities the subject of this notification were issued

21/5/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Settlement of:
 AUD275 million of Floating Rate Subordinated Notes due 2036 (2036 FRNs) - 27,500 securities; and
 AUD325 million of Fixed to Floating Rate Subordinated Notes due 2036 (2036 FXD/FRNs) - 32,500 securities.
 The Subordinated Notes will be eligible as Tier 2 Capital (as described in the Prudential Standards issued by the Australian Prudential Regulation Authority (APRA)) of QBE under APRA's capital adequacy framework. The Subordinated Notes are required to be converted into ordinary shares in QBE in whole or in part if APRA determines QBE is or would become non-viable.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Please refer to ASX announcements on 14 and 15 May 2025.

Issue details

Number of +securities

60,000

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 10,000.00000000

Purpose of the issue

Other

Additional Details

General corporate purposes



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
QBE : ORDINARY FULLY PAID	1,510,015,298

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
QBEAL : EMPLOYEE CONDITIONAL RIGHTS	19,112,913
QBEAJ : SUBORDINATED CONVERTIBLE NOTES	288,121



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A

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