QBE Insurance Group Limited 28 008 485 014
Level 18, 388 George St, Sydney NSW 2000 Australia
GPO Box 82, Sydney NSW 2001 Australia
Tel: +61 2 9375 4444
qbe.com

20 July 2026

The Manager
Market Announcements Office
ASX Limited
Exchange Place
Level 27
39 Martin Place
SYDNEY NSW 2000

Dear Sir / Madam,

A$ Subordinated Notes Redemption

Please find attached an announcement for release to the market.

This release has been authorised by the QBE Disclosure Committee.

Yours faithfully,

Carolyn Scobie
Company Secretary
Attachment

A$ Subordinated Notes Redemption

Redemption of A$ Floating Rate Subordinated Notes due 2036

QBE Insurance Group Limited ("**QBE**") announced today that it will redeem the A$500,000,000 Floating Rate Subordinated Notes due 2036 issued in 2020 (ISIN AU3FN0055489) (the "**Notes**") on 25 August 2026 in whole for cash for their principal amount (plus accrued and unpaid interest). A copy of the call notice is **attached**.

The redemption of the Notes has been approved by APRA. QBE's redemption of the Notes does not imply or indicate that QBE will in the future exercise any right it may have to redeem any other outstanding regulatory capital instruments issued by QBE. Any such redemption would also be subject to the receipt of prior written approval from APRA (which may or may not be provided).

Contact details

For further information, please contact:

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20 July 2026

Notice of redemption
to the Holders of the outstanding
A$500,000,000 Floating Rate Subordinated Notes due 2036 (ISIN AU3FN0055489)
(the "Subordinated Notes")
under an Offering Circular dated 29 April 2020 ("Offering Circular")
issued by
QBE Insurance Group Limited (ABN 28 008 485 014)
("Issuer")

Notice is hereby given that, pursuant to Condition 10.3 of the terms and conditions of the Subordinated Notes as set out in the Offering Circular ("**Conditions**"), the Issuer will redeem all of the Subordinated Notes on 25 August 2026 (the "**Early Redemption Date**").

The Subordinated Notes will be redeemed in cash for their aggregate Redemption Price, being an amount equal to the aggregate Face Value of A$500,000,000 together with interest accrued to (but excluding) the Early Redemption Date.

The Issuer has obtained the approval of APRA for the redemption of the Subordinated Notes. The Issuer's redemption of the Subordinated Notes does not imply or indicate that the Issuer will in the future exercise any right it may have to redeem any other outstanding regulatory capital instruments issued by the Issuer. Any such redemption would also be subject to the receipt of prior written approval from APRA (which may or may not be provided).

Capitalised terms used but not defined herein have the meanings given in the Conditions.

Yours faithfully,

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Sam Vilo as attorney under a power of attorney dated 3 November 2025 for and on behalf of

QBE Insurance Group Limited