



## ADR FAQs

The following information does not contain all information that may be important to you. For more complete information, we highly recommend that you read the entire deposit agreement and the form of American Depositary Receipt, which contains the American Depositary Shares terms.

### What is an American Depositary Receipt (ADR)?

An ADR is a negotiable US dollar denominated certificate representing ownership of share(s) in a non-US company. QBE Insurance Group Limited ADRs represent QBE Insurance Group Limited ordinary shares deposited with the depositary bank, to underlie such certificates and carry the rights attached to them as detailed in the Depositary Agreement. Holders of ADRs receive dividends in US dollars (if applicable) and have the right to vote on shareholders resolutions (if applicable). The term ADR and ADS are often used interchangeably. ADRs were specifically designed to facilitate the purchase, holding and sale of non-US securities by US investors.

### What is an ADR ratio?

The ADR ratio defines the numeric relationship between the number of ADRs and the number of ordinary shares. Every 1 ordinary QBE Insurance Group Limited shares represent 1 QBE Insurance Group Limited ADR.

### What are the benefits of ADRs to US investors?

US investors may prefer to purchase ADRs rather than ordinary shares in QBE Insurance Group Limited's home market because ADRs trade, clear and settle according to US market conventions. ADRs allow chiefly US investors to diversify into non-US securities, relatively easily.

### Why did you establish an ADR program?

QBE Insurance Group Limited established the ADR program to make it easier for US investors to invest in QBE Insurance Group Limited. ADRs are easier for US investors for various reasons including that administrative costs are reduced and capital gains are realized in US dollars.

### What effect do you expect the ADR program to have on your shareholder base?

We hope that the ADR program encourages US investors to increase their exposure to QBE Insurance Group Limited, as it will now be easier for them to do so.

### What types of companies issue ADRs?

ADR issuers are typically large corporations with primary listings outside of the US. Any non-US company seeking to raise capital in the US or increase their base of US investor can also issue ADRs.

### Is it easy to get information and updates on QBE Insurance Group Limited?

Information about QBE Insurance Group Limited is widely available on QBE Insurance Group Limited's website: <https://www.group.qbe.com/investor-centre>

### Where are QBE Insurance Group Limited ADRs traded?

QBE Insurance Group Limited ADRs are traded over-the-counter (OTC) on the electronic market operated by OTCMarkets. For more information, visit [www.otcm Markets.com](http://www.otcm Markets.com)



#### What is the OTCMarkets?

The OTCMarkets is a decentralized market for securities that are not listed on a stock exchange. Trading on OTCMarkets occurs via a network of dealers who carry inventories of securities to facilitate the buy and sell orders of investors.

#### Who is QBE Insurance Group Limited's depository for ADRs?

Deutsche Bank Trust Company Americas is the depository bank for QBE Insurance Group Limited's ADR program. The depository bank plays a key role in issuance as well as cancellation of ADRs. It also maintains the ADR holder register, distributes the dividends in US dollars (if applicable) and facilitates the exercise by the ADRs holders of their voting rights (if applicable).

#### What currency are QBE Insurance Group Limited ADRs denominated in?

QBE Insurance Group Limited ADRs are denominated in US dollars.

#### What is the difference between a registered ADR holder and a beneficial ADR holder?

A registered holder is the party whose name appears on the books of the depository bank. The registered holder is considered the owner of record. A beneficial holder is the ultimate owner of the security, whose holdings are registered in a name other than their own, such as in the name of a broker, bank or nominee.

#### How do I convert my ordinary shares into ADRs?

Converting ordinary shares into ADRs must be done through a broker investment advisor or for registered holders through Deutsche Bank Trust Company Americas. You can contact Deutsche Bank broker services desk on +1 212 250 9100 or +44 207 547 6500

#### How may I check how many ADRs I hold?

If you do not hold via a broker, bank or nominee, please contact our transfer agent:

Deutsche Bank Shareholder Services  
American Stock Transfer & Trust Company  
6201 15th Avenue  
Brooklyn, NY 11219

Email: [DB@amstock.com](mailto:DB@amstock.com)

Toll-free number: +1 866 706-0509

Direct Dial: +1 718 921 8124

#### How may I find out corporate action information on QBE Insurance Group Limited?

For corporate action information, please visit:

[www.adr.db.com](http://www.adr.db.com)

Search for QBE Insurance Group Limited and then select Corporate Actions tab.

Alternatively you may contact Deutsche Bank Trust Company Americas Shareholder Services on toll-free number +1 866 706 0509 or direct dial +1 718 921 8137.