

QBE Insurance Group Limited ABN 28 008 485 014
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5 March 2020

The Manager
Market Announcements Office
ASX Limited
Level 4
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**Resolutions under section 249N of the Corporations Act for consideration at QBE's
2020 Annual General Meeting**

Please find attached an announcement for release to the market.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Carolyn Scobie', written in a cursive style.

Carolyn Scobie
Company Secretary

Encl.

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QBE

MARKET RELEASE

5 March 2020

Resolutions under section 249N of the Corporations Act for consideration at QBE's 2020 Annual General Meeting

In accordance with ASX Listing Rule 3.17A, QBE gives notice that the attached resolutions have been requisitioned under section s249N of the *Corporations Act*, for consideration at the QBE Insurance Group Annual General Meeting, to be held in Sydney on 7 May 2020.

The proposed resolutions have been requisitioned by shareholders.

QBE's Board welcomes this dialogue on these important matters and will give the proposed resolutions thorough consideration before providing its recommendations to shareholders in the 2020 AGM Notice of Meeting, to be published in early April.

- ENDS -

For further information, please contact:

Investor Relations

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MARKET RELEASE

5 March 2020

Attachment

Amendment to the Constitution

“To insert into our company’s constitution beneath ‘Business of Annual and Other General Meetings’ the following new sub-clause 32(c): “The company in general meeting may by ordinary resolution express an opinion or request information about the way in which a power of the company partially or exclusively vested in the directors has been or should be exercised. However, such a resolution must relate to an issue of material financial relevance and cannot either advocate action which would violate any law or relate to any personal claim or grievance. Such a resolution is advisory only and does not bind the directors or the company.”

Exposure Reduction Targets

“Shareholders request that the company disclose short, medium and long-term targets to reduce investment and underwriting exposure to oil and gas assets, along with plans and progress to achieve the targets set. The targets should be consistent with the climate goals of the Paris Agreement. This information should be published annually, starting with the 2021 annual report.”

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