

QBE Insurance Group Limited ABN 28 008 485 014
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7 March 2019

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
2019 Annual General Meeting**

Please find attached an announcement for release to the market.

Yours faithfully

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

Carolyn Scobie
Company Secretary

Encl.



QBE

MARKET RELEASE

7 March 2019

Resolutions under section 249N of the Corporations Act for consideration at QBE's 2019 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 9 May 2019.

The proposed resolutions have been requisitioned by shareholders representing approximately 0.2% of QBE's shares on issue.

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 2019 AGM Notice of Meeting, which will be published in early April.

Climate change is a material business risk for QBE and the steps the company is taking to address climate-related risks, including implementation of the recommendations of the Taskforce on Climate-related Disclosures, are detailed in the 2018-2020 climate change action plan, published in the 2018 Annual Report: <https://www.qbe.com/investor-relations/reports-presentations>

A copy of QBE's 2018 Sustainability Report can also be located at: <https://www.group.qbe.com/corporate-governance/sustainability-report>

- ENDS -

For further information, please contact:

Investor Relations

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IMPORTANT DISCLAIMER

Any forward-looking statements assume large individual risk and catastrophe claims do not exceed the significant allowance in our business plans; no overall reduction in premium rates in excess of business plans; no significant fall in equity markets and interest rates; no major movement in budgeted foreign exchange rates; no material change to key inflation and economic growth forecasts; recoveries from our strong reinsurance panel; no significant asset sales and no substantial change in regulation. Should one or more of these assumptions prove incorrect, actual results may differ materially from the expectations described in this market release.



MARKET RELEASE

7 March 2019

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 coal, oil and gas assets, along with plans and progress to achieve the targets set. These targets should be consistent with the goal of the Paris Agreement to limit the increase in global average temperature to 1.5°C. This information should be published annually, starting with the 2019 annual report.”