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2 February 2021

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

Dear Sir/Madam

QBE appoints Chief Executive Officer, Australia & Pacific

Please find attached an announcement for release to the market.

This release has been authorised by the Interim Group Chief Executive Officer.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Carolyn Scobie', with a small dot at the end.

Carolyn Scobie
Company Secretary

Attachment

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QBE

MARKET RELEASE

2 February 2021

QBE appoints Chief Executive Officer, Australia & Pacific

QBE Insurance Group Limited (ASX:QBE) is pleased to announce the appointment of Sue Houghton to the role of Chief Executive Officer of its Australia & Pacific (AUSPAC) division. She will form part of the Group Executive Committee and report to Interim Group Chief Executive Officer, Richard Pryce.

Sue is an accomplished and highly regarded senior executive with extensive experience in the insurance industry. She is the President of the Insurance Council of Australia and has held a number of executive roles over her career. Sue is currently the Managing Director for Insurance at Westpac and, prior to this, the Chief Financial and Operating Officer for the Australian and New Zealand region for Arthur J Gallagher. She has also held senior positions at Wesfarmers Insurance Division and Insurance Australia Group.

Richard Pryce said of the appointment, "We are delighted to welcome Sue to QBE. She is a highly regarded insurance leader who is known for her sound judgement, resilience and adaptability as well as for cultivating talent, fostering diverse and inclusive teams and driving performance. Sue's insurance expertise, together with her experience as an executive at a major commercial lines brokerage, will be an asset to QBE, helping us continue to respond to the needs of our customers and brokers. We look forward to her joining the team."

Commenting on her appointment, Sue Houghton said, "I am very excited to be joining QBE and look forward to working with the AUSPAC team and broader Group Executive to help drive a more customer-centred, simpler and stronger business in the Australia, New Zealand and Pacific region."

Commenting further, Richard said, "I would like to thank Frank Costigan, Interim Managing Director Australia, and Declan Moore, Chief Customer Officer, New Zealand & Pacific, for their leadership of the AUSPAC division while the executive search process was undertaken."

Sue will join QBE in August and will be based in Sydney.

This appointment is subject to regulatory approval.

Biography

Sue Houghton is renowned as a highly accomplished senior executive with extensive experience across the insurance industry. She was appointed as the President of the Insurance Council of Australia in July 2020.

Sue began her career as a graduate with KPMG in London in 1986. She held auditor roles in London before moving to Sydney as Senior Manager.

Joining Insurance Australia Group (IAG) in 1998, Sue held strategy, business development, risk and compliance roles before her appointment as CFO and COO for Insurance Manufacturers of Australia (IMA – a joint venture between IAG and RACV which delivers personal lines insurance products for distribution under the NRMA and RACV brands) in

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2006. She was later named Acting CEO for IMA before her appointment as Head of Claims for IAG in 2009.

In 2010 Sue moved to Wesfarmers Insurance as the Chief Financial Officer for Australian Underwriting and was later appointed Finance Director with oversight of the division's underwriting and broking businesses in Australia, New Zealand and the United Kingdom, with directorship of a number of regulated subsidiary companies.

From 2014-2016, Sue worked for insurance broking giant Arthur J Gallagher as their Chief Financial and Operating Officer, ANZ. In this role she led the finance, strategy, business development, legal and risk and compliance functions for the Australian and New Zealand region.

Sue is currently the Managing Director for Insurance at Westpac, leading a large team across three business units: Lenders Mortgage Insurance, General Insurance and Life Insurance.

Sue has held a number of directorships over her career and is a member of the FSC Life Insurance Board Committee and a member of the Institute of Chartered Accountants in England and Wales. She has a Bachelor of Arts from Reading University and in 2012 completed the Advanced Management Program at INSEAD in France.

- ENDS -

For further information, please contact:

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