



QBE INSURANCE GROUP LIMITED

OPERATIONS & TECHNOLOGY COMMITTEE CHARTER

Nature of committee:	Operations & Technology Committee
Owner:	Company Secretary
Approval:	Board
Approval date:	9 October 2019
Status:	Final

1. Introduction

The Operations & Technology Committee (“**Committee**”) is established by the Board of Directors (“**Board**”) of **QBE Insurance Group Limited** (“**Company**”).

2. Role

The role of the Committee is to oversee, monitor and where appropriate approve the technology and operational activities of the Company and its controlled entities (together, the “**Group**”). In particular, the Committee will oversee and monitor:

- The performance of the Group’s strategic transformation portfolio (including projects, technological efforts and investments) in support of business strategies;
- The significant emerging technology and digitisation issues and trends that may affect the Group, its business and its strategic direction;
- The Group’s technology strategy;
- The Group’s information security strategy which aims to maintain the security of the assets and information of the Company and its customers;
- The evolution of Operations across QBE; and
- Any other project delegated to the Committee by the Board.

The Committee may make recommendations to the Board, based on its review and assessment, on any matter within its scope to support the Board in overseeing the effectiveness of the Group’s strategy.

It is not intended the Committee should assume any of management’s responsibilities in these areas.

3. Composition

The Committee will be comprised of a minimum of three members as determined by the Board. All members must be non-executive directors. A majority of the members of the Committee must be independent.

No alternates will be permitted unless agreed by the Committee Chairman at a meeting of the Committee.

The Chairman of the Committee will be appointed by the Board and must be an independent non-executive director.

A Company Secretary of the Board will act as Secretary to the Committee.

The composition of the Committee is to be reviewed at least annually as part of the board performance assessment.

The Committee members between them must have experience in the emerging technologies encountered by the Company and have a sufficient understanding of the industry in which the Group operates.

5. Authority

The Committee has the authority as delegated within this Charter to:

- investigate any activity within its Charter;
- obtain all information necessary for the performance of the Committee’s role as set out in this

Charter;

- access the Group Chief Information Officer, Group Chief Transformation Officer executives and other employees of the Group, and any external parties as required for the performance of the Committee's role as set out in this Charter, including to seek additional information and explanation during its meetings;
- appoint specialist independent third-party advisers, legal, accounting or other consultants to independently advise the Committee; and
- attend relevant external training courses after consent from the Chairman of the Company and in accordance with the Non-Executive Director Training Policy.

6. Scope

The Committee is responsible for:

Strategy

- receiving updates and where appropriate, demonstrations about emerging technologies and trends and their potential impact on or application within the Group;
- reviewing and approving Group technology strategy;
- receiving updates regarding the evolution of Operations and Global Shared Services; and
- receiving reports regarding the implementation progress of strategic initiatives including costs, benefits, capability to execute and implementation risk;

Information Security

- receiving regular reports from management on the robustness of the Group information security strategy;

Strategic Transformation Portfolio

- receiving reports from management regarding the progress of strategic projects across the Group including the costs, benefits, capability to execute and implementation risk and providing feedback on the progress of those projects;
- receiving from management post implementation reviews of key projects and providing feedback on lessons learnt and future process improvements; and

Data

- receiving updates from management on data, including: data standards, governance, data maturity and the use of data as a strategic asset across the Group.

The Committee need not deal with every matter above. The Committee is also responsible for ensuring effective coordination between other committees where the matters raised at the Committee pertain to the areas of responsibility of more than one Committee.

Management is responsible for preparing and presenting to the Committee regular reports and other information on all matters about which the Committee should be informed. This includes providing performance reporting for global operations and technology in the Board Reading Room as required. Management will also escalate to the Committee in a timely manner new or heightened risks for consideration by the Committee.

7. Meetings

The Committee will meet at least four times a year and more frequently as required. Meetings are to be scheduled such that they are generally held prior to the meetings of the Board of the Company. Any Committee member or the Secretary may call a meeting.

A quorum for meetings will be two Committee members, including the Chairman. Decisions will be made by a majority of Directors present and voting.

All non-executive directors of the Board have a standing invitation to attend each meeting.

The Chief Executive Officer, Chief Financial Officer, Chief Risk Officer, General Counsel and Company Secretary and Group Executive, People and Change of the Company will each have a standing invitation to attend each meeting, subject to exclusion at the discretion of the Committee Chairman, as may be necessary from time to time. The Committee may invite executives, senior management or other persons as required from time to time.

A notice of each meeting confirming the date, time, venue and agenda will be forwarded to each member of the Committee prior to the date of the next meeting. The notice for members will include relevant supporting documentation for agenda items to be discussed.

8. Reporting

The Secretary will prepare and circulate minutes of meetings of the Committee to all Committee members within a reasonable time after each meeting.

The Chairman will report to the Board as appropriate on matters reviewed and/or recommended and/or approved by the Committee and any other areas within the Committee's scope. All directors of the Board of the Company will receive a copy of the minutes of the Committee meetings and may request a copy of its papers.

9. Access

The members of the Committee must be available upon reasonable notice to meet with relevant regulators if requested to do so.

Senior management and the Group Chief Information Officer and Group Chief Transformation Officer of the Company have free and unfettered access to the Committee and vice-versa.

10. Review

The Committee will review this Charter every two years and recommend any proposed amendments to the Board for approval.