



QBE INSURANCE GROUP LIMITED

GOVERNANCE & NOMINATION COMMITTEE CHARTER

Nature of committee:	Governance & Nomination Committee
Owner:	Company Secretary
Approval:	Board
Approval date:	August 2020
Status:	Final

1. Introduction

The Governance & Nomination 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 assist the Board in appointing directors so that the Board as a whole has the necessary range of skills, knowledge and experience to discharge the responsibilities of directors as stewards of the Company.¹

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

3. Composition

The Committee will be comprised of non-executive directors of the Board as determined from time-to-time. 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 must be an independent non-executive director appointed by the Board and may be the Chairman of the Board. Where the Chairman of the Board is the Chairman of the Committee, the Committee will appoint a member of the Committee to oversee the appointment of the Chairman of the Board.

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.

4. Authority

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

- investigate any activity falling within the scope of this Charter;
- obtain all information necessary for the performance of the Committee’s role as set out in this Charter;
- access the Group Chief Executive Officer, Group Executive People & Change, executives and other employees, 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 or 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 Continuing Development Program*.

¹ Including the obligation to act in good faith with a degree of care and diligence and without improperly using their position or access to information

5. Scope

The Committee is responsible for:

Board and Board Committee Composition

- determining the necessary and desirable competencies of directors, including identifying, assessing and enhancing relevant competencies;
- identifying any gaps in relevant competencies on the Board;
- developing non-executive directors' succession plans, including maintaining an appropriate mix of skills, knowledge and experience and taking into account the challenges and opportunities facing QBE in the future;
- reviewing and recommending to the Board for approval the desired Board and Board Committee size and composition;
- reviewing and recommending to the Board for approval measurable objectives for achieving gender diversity in the composition of the Board;

Appointment, Election and Re-election

- reviewing and recommending to the Board for approval the process and criteria for selecting and appointing candidates for non-executive director positions and the process and criteria for the removal of non-executive directors;
- considering candidates for appointment as non-executive directors and recommending their appointment to the Board for approval;
- reviewing the proposed election and re-election of non-executive directors at the AGM and recommending to the Board for approval the voting recommendation to shareholders in the notice of meeting;
- recommending to the Board for approval the process for electing a new Board Chairman and new Board Committee Chairmen;
- determining the terms and conditions of appointment of non-executive directors;
- reviewing and recommending for Board approval the terms of tenure of non-executive directors;
- considering the independence of non-executive directors on an annual basis;

Executive succession planning

- manage the succession plans for the Group Chief Executive Officer and review succession plans for members of the Group Executive Committee;

Induction and Continuing Education

- determining induction steps for new directors;
- overseeing the continuing education program for directors;

Subsidiaries

- reviewing and recommending to the Board for approval the process and criteria for selecting and appointing candidates for non-executive director positions on the boards of QBE subsidiaries, the process and criteria for evaluating their performance, and the process and

criteria for their removal;

- considering candidates for appointment as non-executive directors on the boards of QBE subsidiaries and recommending their appointment to the Board for approval;

Performance Assessment

- recommending to the Board for approval Board and Board Committee performance assessment, including of the Chairman and individual directors, and engaging any consultant for this purpose;

Other

- reviewing and recommending to the Board for approval other corporate governance policies and procedures as required from time to time;
- considering any special projects either delegated by the Board or as part of its scope, deemed necessary by the Committee; and
- recommending amendments to this Charter to the Board for approval.

The Committee may deal with the above matters as required. The Committee reserves the right to refer items in its scope to the Group Board from time to time.

The Committee will arrange for effective coordination with other committees on matters which also relate to their responsibilities.

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. Management will also escalate in a timely manner material information for consideration by the Committee.

6. Meetings

The Committee will meet at least twice 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 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.

7. 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.

8. Access

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

The Committee has free and unfettered access to senior managers (such as in human resources), including to seek additional information and explanation during its meetings.

9. Review

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