



2020 Modern Slavery and Human Trafficking Statement

QBE Insurance Group Limited (QBE) is an international insurance and reinsurance company, with operations in all the key insurance markets. It is listed on the Australian Securities Exchange and is headquartered in Sydney, employing more than 11,690 people in 27 countries. QBE operates in four divisions – North America, Australia Pacific, QBE’s Group Shared Services Centre in the Philippines and International (United Kingdom, Europe, Asia, Canada, and the Middle East).

In accordance with the Australian Commonwealth Modern Slavery Act 2018 (Cth) and section 54 of the Modern Slavery Act 2015 (UK), this statement describes the steps that QBE Insurance Group Limited and those entities detailed at the end of this statement have taken during the financial year ended 31 December 2020 to ensure that slavery and human trafficking is not taking place in any of our supply chains or within our own business.

Our position on modern slavery

We reject any form of slavery, servitude, forced or compulsory labour (including child labour) and human trafficking and are committed to implementing and enforcing effective systems and controls to ensure these practices do not take place in our own business or our supply chains. To this end, we aim to identify and manage any risks related to modern slavery across our own organisation and through our supply chain relationships.

Respecting human rights

Wherever we operate, we respect the human rights of our employees, customers, communities and those of our suppliers and business partners. We are committed to, and promote adherence to, internationally recognised human rights standards and guiding principles, including:

- International Bill of Human Rights;
- International Labour Organisation’s eight fundamental Conventions; and
- United Nations Guiding Principles on Business and Human Rights.

QBE is working to align our sustainability agenda to support the advancement of the United Nations Sustainable Development Goals (SDGs). We have chosen to prioritise five of these goals, including Goal 8: Decent work and economic growth. One of the focus areas for this goal is on protecting human and labour rights within our business and across our supply chain, essential for ensuring QBE remains a responsible employer and business partner.

In 2020 QBE became a signatory to the United Nations Global Compact. We continue to work to integrate the ten universal principles relating to human rights, labour, environment and anti-corruption across our strategy, culture and day-to-day operations and QBE is committed to respecting human rights in the way it does business globally. Further information can be found in our [2020 Sustainability Report](#).

Policies and governance

Our Boards and their Committees provide the necessary leadership to implement strong corporate governance across the Group so that our decisions and actions are based on transparency, integrity, responsibility and performance, which promotes the long-term sustainability and ongoing success of our business.

QBE has policies and standards in relevant areas, including our:

- Group Code of Ethics and Conduct (the Code);
- Modern Slavery Risk & Compliance Standard;
- Group Human Rights Policy;
- Group Anti-bribery and Anti-corruption Policy;
- Group Sanctions Policy;
- Group Whistleblowing Policy;
- Group Outsourcing Policy;
- Procurement Policy;
- Global Work, Health and Safety Policy; and
- Global Diversity and Inclusion Policy.

These policies are periodically reviewed to ensure they are aligned with modern slavery requirements. In 2020, the Modern Slavery Risk & Compliance Standard was developed detailing minimum requirements around due diligence to minimise the risk of modern slavery in our supply chains.

These policies are available on our intranet and public summaries for some of these policies, as well as our Supplier Sustainability Principles, are available [here](#).

Ethics and conduct

As a responsible business, QBE is committed to dealing honestly and fairly with our customers. We are committed to the proper management of the risk of unfair customer outcomes and any detriment to the integrity of the insurance industry, wherever we operate.

The Code sets out our commitment and responsibility to respect human rights. It also addresses the responsibilities we all have to QBE, to each other, and to our customers, suppliers, communities, and governments. It sets out the standards of behaviour we expect of our people, which include our directors and contractors and embodies our commitment to good corporate governance, responsible business and ethical practices.

Our supply chain

QBE's third-party counterparties includes suppliers (e.g. IT, consultancy, professional service, recruitment, facilities, etc) and other third parties supporting Underwriting and Claims processes, including directly appointed, customer nominated parties.

We acknowledge and recognise the potential for modern slavery to occur within our supply chains, regardless of location. We expect our suppliers to manage their business and supply chains in a manner that respects human rights as set out in the International Bill of Human Rights and the UN Guiding Principles on Business and Human Rights. We are reinforcing this expectation in contractual obligations with suppliers on the terms of QBE's own global supply agreements for goods and services.

We have categorised our suppliers with whom we have a direct relationship (first tier suppliers) and assessed these for potential exposure to modern slavery and human trafficking.

Supplier Sustainability Principles

The Supplier Sustainability Principles (Principles) outline the minimum standards required to conduct business with QBE across a range of sustainability topics which include ensuring suppliers remain compliant with relevant local and national laws related to human rights in respect of their employees and business operations.

The Principles set out the expectation that suppliers ensure all employees and contractors are working of their own free will and that no bonded, forced or involuntary labour, child labour, human trafficking or other form of slavery is employed in the delivery of all products or services.

Risk management and due diligence

QBE's supplier management framework governs key supplier arrangements and assists to manage QBE's commercial risk in our dealings with suppliers. Supplier risk assessments are undertaken for certain procurement activities to identify the level of risk inherent in proceeding with a potential arrangement.

During 2020 we implemented a new risk assessment and due diligence approach for modern slavery risk using self-assessment questionnaire tools. Modern slavery risk is reviewed periodically for QBE's suppliers and processes and controls have been strengthened during 2020. We have been working to improve reporting, investigation, and remediation of incidents.

Training on modern slavery and human trafficking

To support the roll out of these new risk management and due diligence processes, training on modern slavery and human trafficking has been provided during 2020 to Procurement teams involved in the on-boarding and on-going management of our suppliers.

Effectiveness of steps being taken

Modern slavery risk is tracked and monitored as part of QBE's supplier management reporting and exception reporting processes.

Ongoing activities

QBE is committed to continuous improvement and to ensuring that adequate policies, processes, systems, and controls are in place to identify and mitigate modern slavery and human right issues and risks, within our business and supply chains.

QBE has implemented a global action plan, which will be rolled out during 2021. The plan will deliver:

- Training and awareness raising, including targeted learning for employees who have key responsibilities for identifying and managing modern slavery risk;
- Processes to continue to improve monitoring and assessment of the effectiveness of steps taken through KPIs and regular reporting; and
- Extending existing risk management and due diligence processes to other third-party groups.

We acknowledge that these matters continue to evolve, which in turn means that businesses must adapt to identify and mitigate these risks but also understand the 'human' element which requires all business to be vigilant and versatile.

Approval of this statement

This statement was approved by the Board of QBE Insurance Group Limited ABN 28 008 485 014 on 10 June 2021 and the Boards of EO plc, QUK, QUL, QBE Europe, QMSUK and QBE Partner Services on 28 June 2021 and has been prepared on behalf of QBE Insurance Group Limited and its subsidiaries and controlled entities as documented in Note 7.3.1 in the **2020 Annual Report**.

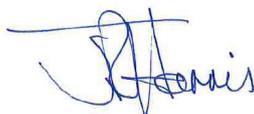
Signed,



Richard Pryce

Interim Group Chief Executive Officer

Dated: 10 June 2021



Jason Harris

Chief Executive Officer, International

Dated: 28 June 2021