

QBE Insurance Group Limited ABN 28 008 485 014
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30 March 2017

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

Dear Sir/Madam

Retirement of QBE Non-Executive Director

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

30 March 2017

RETIREMENT OF QBE NON-EXECUTIVE DIRECTOR

QBE announces the retirement of Non-Executive Director, Margaret Leung, effective today.

Mr Marty Becker, Chairman of QBE said "The Board is grateful to Margaret for her service to QBE over the last four years. Margaret has been an outstanding contributor to the Board".

"While we will miss Margaret, she is leaving a Board of the highest quality following the appointment of three exceptional Non-Executive Directors in 2016. These appointments include two of the insurance industry's foremost leaders of recent decades, Rolf Tolle and Mike Wilkins. Our third new director, Kathy Lisson, brings a rare skillset spanning digital technology, cyber security, IT risks and data analytics that is essential to shaping our company's technology and operations direction. Shareholders will have the opportunity to vote on the election of Mike and Kathy at the Annual General Meeting on Wednesday, 3rd May 2017."

- ENDS -

For further information, please contact:

Investor Relations

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QBE Insurance Group Limited is listed on the Australian Securities Exchange, is one of the top 20 global insurance and reinsurance companies as measured by net earned premium and has operations in 37 countries.