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21 August 2013

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

Dear Sir/Madam

**Changes to QBE Non-executive Directors**

Please refer to the attached market release.

Yours faithfully

A handwritten signature in grey ink that reads "D Ramsay".

Duncan Ramsay  
**Company Secretary**

Encl.



## MARKET RELEASE

21 August 2013

### CHANGES TO QBE NON-EXECUTIVE DIRECTORS

QBE Insurance Group Limited wishes to update the market on changes to its Board of Directors.

#### **IRENE LEE**

Long-serving Non-executive Director, Irene Lee, has decided to retire from the Board effective 21<sup>st</sup> August 2013.

Ms Lee has been a QBE Non-executive Director since May 2002 and has served on its Audit, Risk & Capital and Investment Committees.

Ms Belinda Hutchinson AM, Chairman of QBE said that: "The Board is extremely grateful to Irene for her many years of service and commitment to QBE. Her support and advice has been invaluable to both the Board and senior management and her stewardship as Chairman of the Audit Committee and then as Chairman of the Investment Committee has been critically important, particularly through the Global Financial Crisis.

The Board would like to thank Irene for her many years of contribution and we wish her every success in her future endeavours."

#### **MARGARET LEUNG**

QBE is pleased to announce the appointment of Margaret Leung as a Non-executive Director effective 21<sup>st</sup> August 2013.

Ms Leung is based in Hong Kong, and was most recently the Chief Executive Officer of Hang Seng Bank Limited, a position she held from February 2009 to May 2012.

Her 35 years experience with the global banking group HSBC, and particular exposure to the Asian markets, brings added value to important geographies for QBE's future growth plans.

Ms Leung is a non-executive director of Hong Kong Exchanges and Clearing (the Hong Kong Stock Exchange), Sun Hung Kai Properties (the second largest Hong Kong property group), Li & Fung (a leading supply chain group) and First Pacific (an investment holding company). She has a Bachelor Degree in Economics from the University of Hong Kong.

Ms Hutchinson AM said that: "In recognising the critical importance of the emerging markets in Asia, QBE's long tenure in South East Asia and growth plans over the next five years, the Board is delighted to continue with a Hong Kong-based Director of Margaret Leung's calibre. Her experience in the banking and financial sectors will add a valuable dynamic to QBE's Board."

#### **MARTY (W MARSTON) BECKER**

QBE is pleased to announce the appointment of Marty Becker as a Non-executive Director effective 21<sup>st</sup> August 2013.

Mr Becker is based in both West Virginia and Florida, USA. Until recently, he served as President and Chief Executive Officer of Alterra Capital Holdings Limited (following the merger of Max Capital Group and Harbor Point in May 2010) and stepped down post its recent sale. He is the current Chairman of West Virginia Media Holdings.

Mr Becker has experience in investment banking and private equity and has held various insurance and reinsurance executive positions for the last 13 years.

Mr Becker has Juris Doctor and Bachelor of Science in Business Administration degrees from West Virginia University, is a certified public accountant and is an admitted attorney in West Virginia.

Ms Hutchinson AM said: "North America remains the single largest insurance and reinsurance market in the world and a substantial proportion of QBE's premium income is derived either directly through its North American operations or indirectly through its interests in the London international market. The Board is delighted to announce the appointment of a second US-based Director. Marty's experience in both the US insurance and global reinsurance markets adds a valuable dimension and perspective to the Board's breadth of knowledge and skills."

For further information, please contact:

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