

MEDIA RELEASE

28 April 2021

ASA TO VOTE AGAINST QBE INSURANCE GROUP'S REMUNERATION REPORT AT 2021 AGM

The Australian Shareholders' Association (ASA) will be voting against QBE Insurance Group's (QBE) Remuneration report at the AGM to be held Wednesday 5 May 2021.

ASA Company monitor, Ian Graves, said "The main issues with the company are the financial performance, with an average total shareholder return over the past five years of -2%, and we have concerns the high turnover in senior management is linked to this lacklustre performance.

In addition to voting against the remuneration report, we will vote against the re-election of Mr Stephen Fitzgerald, Deputy Chair of the People and Remuneration Committee after dissatisfaction with the remuneration structure for a number of years.

We will also be voting against the re-election of a number of long-serving directors, Sir Brian Pomeroy and Ms Jann Skinner, given they have been on the QBE board since 2014 and the continuing poor results over a number of years and a range of issues the company is dealing with.

We will support the election of directors appointed in September 2020, Mr Eric Smith and Ms Tan Le.

QBE didn't receive any JobKeeper payments. "

Read more:

[ASA's voting intentions for QBE Insurance Group 2021 AGM](#)

Remuneration is one of ASA's Focus Issues for 2021:

[Australian Shareholders' Association Focus Issues](#)

- Ends -

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The Australian Shareholders' Association (ASA) is the only independent, member-funded, not-for-profit organisation that educates shareholders to become better investors and focuses on driving improvements in transparency and accountability of corporate behaviour in Australia. Each year the ASA monitors the ASX200 companies, representing retail Australian investors and safeguarding and advancing their interests.