

California AB 1305 Disclosure – 2023 Disclosures

California Assembly Bill 1305, the Voluntary Carbon Market Disclosure Act (“VCMDA”), beginning January 1, 2024, requires entities that sell, market, purchase or use voluntary carbon offsets within the State of California, as well as entities that make net zero or carbon neutral claims in the state (VCMDA Sections 44471.1 and 44475.2) to disclose specific information about their carbon neutral claims and the applicable carbon offset projects. To comply with the requirements of the VCMDA, QBE Insurance Group (“QBE”) has disclosed the necessary information for the period 1 January 2023 to 31 December 2023 in the 2023 Sustainability Data Book and the 2023 QBE Sustainability Report (page 7). QBE will disclose the necessary information for the period 1 January 2024 to 31 December 2024 in the 2024 Sustainability Data Book to be published in February 2025.

We have progressed our commitment to net zero operational emissions by 2030 by transitioning our fleet to low-emissions vehicles where infrastructure is available to support this, optimising our office spaces and sourcing renewable electricity. In 2023, 100% of our electricity use across QBE’s offices (excluding Bermuda and the Pacific Islands) was certified as renewable¹, meeting our 2025 RE100 target for the third year, using a combination of unbundled energy attribute certificates and electricity contracts. We purchased and retired a volume of high-quality renewable energy and fire abatement carbon offset certificates to cover residual emissions for a defined inventory² of greenhouse gas emissions related to our global operations, as described in our 2023 Sustainability Data Book.

Project name	Northeast ALFA Arnhem Land Fire Abatement	Bundled wind energy generation projects in Gujarat, India	Bergres Wind Power Project by Innores Elektrik Uretim A.S.	Crow Lake Wind Emissions Reduction Project
Business entity selling the offset	Qantas Airways Limited (Qantas), an authorised representative (CAR 000261363) of TEM Financial Services Pty Ltd (ABN 58 142 268 479, AFSL 430036)			
Offset registry/program	Australian National Registry of Emissions Units – Clean Energy Regulator	Verra	Gold Standard	Verra
Project identification number	ERF106185	VCS412	GS5229	VCS756
Country of generation	Australia	India	Turkey	United States of America
Offset project type	KACCU Indigenous Savanna Fire Management	Energy industries (renewable/non-renewable sources) (Wind)	Wind	Energy industries (renewable/non-renewable sources) (Wind)
Carbon Credit type	Avoided emissions	Avoided emissions	Avoided emissions	Avoided emissions
Methodology	Australian Emissions Reduction Fund – Savanna fire management method	ACM0002 Grid-connected electricity generation	ACM0002 Grid-connected electricity generation	ACM0002 Grid-connected electricity generation
Independently verified by a third-party	No	No	No	No

¹ Based on the RE100 Climate Group’s materiality threshold guidance which excludes countries with small electricity loads (<100MWh/year and up to a total of 500MWh/year) and where it is not feasible to source renewable electricity via any credible sourcing options. We meet our RE100 commitment through a combination of contracts with electricity suppliers and purchasing unbundled energy attribute certificates

² Defined inventory includes some purchased goods and services, capital goods, fuel and energy related activities, waste generated in operations, business travel, employee commuting and downstream leased assets. Please refer to our 2023 Sustainability Data Book for further information