

Zurich Insurance Group

Ticker: ZURN

Annual General Meeting: March 30, 2016, Hallenstadion, Zurich-Oerlikon

Overview

All items on the agenda have been proposed by the Board of Directors

SWIPRA RECOMMENDATIONS

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| 1. | Reporting on the financial year 2015 | |
| 1.1 | Approval of the Management Report, the Annual financial statements and the Consolidated financial statements for 2015 (and acknowledgement of the auditors' reports.) | FOR |
| 1.2 | Advisory vote on the Remuneration Report 2015 | FOR* |
| 2. | Appropriation of available earnings for 2015 and appropriation of capital contribution reserve | |
| 2.1 | Appropriation of available earnings for 2015 | FOR |
| 2.2 | Appropriation of capital contribution reserve | FOR* |
| 3. | Discharge of members of the Board of Directors and of the Group Executive Committee | FOR |
| 4. | Elections and re-elections | * |
| 4.1 | Elections and re-elections of the Chairman and the members of the Board of Directors | FOR |
| 4.1.1 | Re-election of Mr. Tom de Swaan as Chairman of the Board of Directors | FOR |
| 4.1.2 | Re-election of Ms. Joan Amble as member of the Board of Directors | FOR |
| 4.1.3 | Re-election of Ms. Susan Bies as member of the Board of Directors | FOR |
| 4.1.4 | Re-election of Dame Alison Carnwath as member of the Board of Directors | FOR |
| 4.1.5 | Re-election of Mr. Christoph Franz as member of the Board of Directors | FOR |
| 4.1.6 | Re-election of Mr. Fred Kindle as member of the Board of Directors | FOR |
| 4.1.7 | Re-election of Ms. Monica Mächler as member of the Board of Directors | FOR |



4.1.8	Re-election of Mr. Kishore Mahbubani as member of the Board of Directors	FOR
4.1.9	Election of Mr. Jeffrey L. Hayman as member of the Board of Directors	FOR*
4.1.10	Election of Mr. David Nish as member of the Board of Directors	FOR*
4.2	Elections and re-elections of the members of the Remuneration Committee	
4.2.1	Re-election of Mr. Tom de Swaan as member of the Remuneration Committee	FOR
4.2.2	Re-election of Mr. Christoph Franz as member of the Remuneration Committee	FOR
4.2.3	Election of Mr. Fred Kindle as member of the Remuneration Committee	FOR
4.2.4	Election of Mr. Kishore Mahbubani as member of the Remuneration Committee	FOR*
4.3	Re-election of the Independent Voting Rights Representative	FOR
4.4	Re-election of the Auditors	FOR
5.	Approval of the Remuneration	
5.1	Approval of the Remuneration for the Board of Directors	FOR
5.2	Approval of the Remuneration for the Group Executive Committee	FOR*
6.	Renewal of Authorized Share Capital and Approval of the Changes to the Articles of Incorporation (Article 5bis para. 1)	FOR

* SWIPRA was looking for further information from the company to clarify this item. SWIPRA considers the insights of this discussion and/or additional information provided by the company, as transparently provided in the research report, to take a final FOR or AGAINST recommendation on each item.



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