



Zurich Insurance Group

Ticker: ZURN

Annual General Meeting: April 1, 2015, Hallenstadion, Zürich-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 2014 | |
| 1.1 | Approval of the Annual Report, the Annual financial statements and the Consolidated financial statements for 2014 (and acknowledgement of the auditors' reports.) | FOR |
| 1.2 | Advisory vote on the Remuneration report 2014 | FOR* |
| 2 | Appropriation of available earnings for 2014 and appropriation of capital contribution reserves | |
| 2.1 | Appropriation of available earnings for 2014 | FOR |
| 2.2 | Appropriation of capital contributions 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 Board of Directors | |
| 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. Susan Bies as member of the Board of Directors | FOR |
| 4.1.3 | Re-election of Dame Alison Carnwath as member of the Board of Directors | FOR |
| 4.1.4 | Re-election of Mr. Rafael del Pino as member of the Board of Directors | FOR |
| 4.1.5 | Re-election of Mr. Thomas K. Escher as member of the Board of Directors | FOR |
| 4.1.6 | Re-election of Mr. Christoph Franz as member of the Board of Directors | FOR |
| 4.1.7 | Re-election of Mr. Fred Kindle as member of the Board of Directors | FOR |
| 4.1.8 | Re-election of Ms. Monica Mächler as member of the Board of Directors | FOR |



4.1.9	Re-election of Mr. Don Nicolaisen as member of the Board of Directors	FOR
4.1.10	Election of Ms. Joan Amble as member of the Board of Directors	FOR
4.1.11	Election of Mr. Kishore Mahbubani as member of the Board of Directors	FOR
4.2	Elections and re-elections Remuneration Committee	
4.2.1	Re-election of Dame Alison Carnwath as member of the Remuneration Committee	FOR
4.2.2	Re-election of Mr. Tom de Swaan as member of the Remuneration Committee	FOR
4.2.3	Re-election of Mr. Rafael del Pino as member of the Remuneration Committee	FOR
4.2.4	Re-election of Mr. Thomas K. Escher as member of the Remuneration Committee	FOR
4.2.5	Election of Mr. Christoph Franz as member of the Remuneration Committee	FOR*
4.3	Re-election of the independent voting rights representative	FOR
4.4	Re-election Auditors	FOR*
5	Approval of Remuneration	
5.1	Approval of the remuneration of the Board of Directors	FOR
5.2	Approval of the remuneration of the Group Executive Committee	FOR*
6	Amendment to the Articles of Incorporation (Article 10 Clause 4 and Article 30 Paragraph 2)	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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