

## Press release

# Swiss Re shareholders approve all proposals at 2023 AGM

**Zurich, 12 April 2023 – Swiss Re's shareholders approved all proposals put forward by the Board of Directors at today's Annual General Meeting (AGM). In particular:**

- **The distribution of an ordinary dividend of USD 6.40 per share.**
- **The re-election of Sergio P. Ermotti as Chairman of the Board of Directors. As previously announced, he will step down from his role after a short handover period. The exact date will be announced by means of a press release.**
- **The re-election of all proposed members of the Board for a one-year term.**
- **The election of Vanessa Lau and Pia Tischhauser as new Board members for a one-year term.**
- **Jacques de Vaucleroy assumes the role of Vice Chairman and Lead Independent Director.**

### **Distribution of the dividend**

With a majority of 98.12% of the votes cast, shareholders approved the proposal of the Board of Directors to pay out an ordinary dividend of USD 6.40 per share for the 2022 financial year, reflecting Swiss Re's very strong capital position and capital management priorities.

As previously announced, the dividend payment is declared in US dollars starting this year, to align with Swiss Re's reporting currency. The dividends will be paid converted into Swiss francs, out of voluntary profit reserves and will be distributed beginning 18 April 2023. From 14 April 2023, Swiss Re shares will be traded ex-dividend.

### **Elections to the Board of Directors**

Shareholders approved the re-election of Sergio P. Ermotti as the Chairman of the Board of Directors. As announced on 29 March 2023, Sergio P. Ermotti will step down after the AGM and a short handover period. The Board of Directors has appointed Jacques de Vaucleroy as Vice Chairman and as Lead Independent Director. He will chair the Board of Directors until a new Chairperson has been elected by an Extraordinary Meeting of Shareholders.

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### **Additional information**

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Swiss Re's Chairman Sergio P. Ermotti said: "I would like to thank the shareholders for their support during the last two years, particularly for their understanding and for voting in favour of my re-election today. This will allow us to manage the transition period efficiently, in line with best corporate governance and in the best interest of all stakeholders involved. It has been a great honour for me to preside over Swiss Re. With a clear strategy in place, I am convinced that Swiss Re is very well positioned to thrive in an environment of heightened risks under the Board leadership of Jacques."

Swiss Re's new Vice Chairman and Lead Independent Director Jacques de Vaucleroy said: "On behalf of the Board of Directors, I thank Sergio for his significant contributions and wish him every success in his new role. Swiss Re is in a strong position, as evidenced by our excellent client franchise and our very strong capital position. Our strategic goals are clear and remain unchanged. And the company is fully determined to achieve them."

The shareholders re-elected all other proposed members of the Board of Directors for a one-year term of office. Vanessa Lau and Pia Tischhauser were elected as new Board members, for a one-year term as well.

In addition, shareholders elected Jay Ralph as a new member of the Compensation Committee and re-elected all other proposed Compensation Committee members for a one-year period.

### **Approval of the compensation of the Board of Directors and Group Executive Committee**

Shareholders approved with 86.69% of the votes cast the maximum aggregate amount of compensation for the members of the Board of Directors for the one-year term until the completion of the 2024 AGM.

Shareholders also approved the aggregate amount of variable short-term compensation for the members of the Group Executive Committee for the 2022 financial year with 94.53% of the votes cast. In addition, shareholders approved the maximum aggregate amount of fixed compensation and variable long-term compensation for the members of the Group Executive Committee for the 2024 financial year with 88.35%.

In a consultative vote, the shareholders approved the 2022 Compensation Report with 89.34% of the votes cast.

### **Additional voting results and information**

Further proposals by the Board of Directors that were approved by today's AGM included:

- The company's Annual Report (including the Management Report) and the annual and consolidated financial statements for the 2022 financial year.
- The discharge of all members of the Board of Directors for the last financial year.

- The alignment of Swiss Re Ltd's Articles of Association with the revised Swiss Corporate Law.

Detailed voting results and the minutes of the AGM are available on Swiss Re's [website](#). A replay of today's AGM as well as the speeches of the Chairman and the Group CEO can also be accessed on the [website](#).

#### **About Swiss Re**

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