

# Regulations

Regulations on the safe custody of Swiss Re Ltd  
registered shares by the Share Register



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## 1 General

Swiss Re Ltd, Zurich (hereinafter referred to as “Swiss Re”) offers its shareholders with fiscal domicile in Switzerland the opportunity to deposit company shares in their name with the Share Register. Custody is free of charge for shareholders and is subject to the following regulations. Due to the different tax agreements between Switzerland and third countries it is no more possible for Swiss Re to offer the custody of shares to shareholders having their fiscal domicile outside of Switzerland.

## 2 Opening a safe custody account

Shareholders with fiscal domicile in Switzerland wishing to take advantage of the offer of the free safe custody of their shares must fill in an “Application for opening a safe custody account” form. In there he declares “to purchase these shares for my/our account and beneficial ownership and that I/we do not hold them in a fiduciary capacity or for a third party in any other manner”. Furthermore he notes that intentionally false information is a criminal offence according to art. 251 of the Swiss Penal Code (Forgery of documents).

An integral part of the “Application for opening a safe custody account” is the one-time entry authorisation for Swiss Re, which significantly facilitates dealings between the shareholder and the Share Register. This means, for example, that a shareholder who acquires additional shares in off-exchange trading and wishes to deposit these with the Share Register no longer has to fill in an additional registration application.

In order to open safe custody accounts, applicants must prove their identity. Natural persons may identify themselves by submitting a copy of their passport or identity card.

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Legal entities and partnerships which have their head office in Switzerland and are entered in the Commercial Register must submit an extract from the Commercial Register issued by the Commercial Registrar or other equivalent corporate identification which is no more than one year old and reflects the current status. Legal entities and partnerships which are not entered in the Commercial Register must submit an officially certified copy of their Articles of Association or other equivalent identification which is no more than one year old and reflects the current status.

The application, filled in and duly signed by the shareholder, must be received by the Share Register no later than the date on which the first shares are deposited.

To facilitate transferals at a later date, it is possible to give power of disposal over the safe custody account to additional persons using the reverse of the application form.

The possibility of multiple safe custody accounts being managed in the name of a single person is excluded.

The possibility of opening a joint safe custody account for two or more persons (joint safe custody account) is excluded.

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## 3 Account transactions

### 3.1 Depositing shares

#### 3.1.1 Previously registered shares

##### **Safe custody with a bank**

It is the responsibility of the shareholder to instruct his bank to deliver the desired number of shares, for his own account, to the Swiss Re Share Register. At the same time, the "Application for opening a safe custody account" form must be returned directly to the Share Register.

#### 3.1.2 Newly acquired shares

##### **Shares purchased on the stock exchange**

The shareholder issues the purchase order in the normal manner and at the usual conditions direct to the bank of his choice, without involving or notifying the Share Register in advance.

It is the responsibility of the shareholder to instruct his bank to deliver the newly purchased shares to the Share Register for safe custody in his own name. When delivering shares for the first time, shareholders must also submit the "Application for opening a safe custody account" form direct to the Share Register (see Figure 2, Opening a safe custody account).

##### **Shares from off-exchange transfers and transactions**

The shareholder can instruct the Share Register to transfer shares to a named person. These instructions must be submitted in written form and bear the signature of the shareholder. In addition to this, the new owner must submit to the Share Register a completed and signed "Application for opening a safe custody account" form (when shares are to be held in safe custody by the Swiss Re Share Register) or an application for registration (when shares are held in a safe custody account at a bank).

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## **3.2 Removal of shares from the safe custody account**

### **3.2.1 Delivery of shares for safe custody at a bank**

The shareholder submits an order to the Share Register in writing with precise details of the number of shares to be delivered and the details of the safe custody account held at the relevant bank. The Share Register then makes the shares available to the bank in question. This type of transaction normally takes two to three working days and special attention should be paid to this fact should you wish to subsequently sell the shares via the stock exchange.

### **3.2.2 Selling shares via the stock exchange**

Swiss Re itself cannot sell shares. If you wish to sell shares, you must first order delivery of the shares from your safe custody account in accordance with Figure 3.2.1 of these regulations. Subsequently, the shareholder should issue the relevant sell order to the bank of his choice, remembering to indicate the origin of the shares.

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### 3.3 **Transfers by inheritance**

#### 3.3.1 **With executor**

The executor (or a person recognised under Swiss law as having an equivalent function) who is recognised by the relevant authorities has the power of disposal over the contents of the deceased's custody account. When shares in custody are to be sold, the guidelines under Figure 3.2 (Removal of shares from the safe custody account) become applicable. When shares in custody fall under new ownership, the new owners must fill in an application for registration under their own name. At the same time, details should be provided to what address (custodian bank or Share Register, safe custody account either existing or to be opened).

#### 3.3.2 **Without executor**

The heirs/beneficiaries must present a certificate of inheritance (or a document recognised as being of equivalent value under Swiss law) to the Share Register. They will dispose jointly over the deceased's shares, unless they appoint a representative and furnish him with the necessary powers of attorney. This person must also present his credentials to the Share Register. The guidelines listed under Figure 3.2 (Removal of shares from the safe custody account) apply to the disposal of the shares held in safe custody.

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## 4 Notification

### 4.1 **Statements**

Shareholders are notified of every safe custody account transaction, including details of the previous and the new shareholding, the type of transaction and the number of shares.

Each January, all holders of safe custody accounts will also receive a statement giving details of the balance of the account as of 31 December.

Any queries on statements must be submitted within one month. If no queries are received within this period, the statements are regarded as approved.

### 4.2 **Notification from the company**

Notifications from Swiss Re to shareholders are sent to the shareholder's correspondence address or to the delivery address notified to the Share Register. Any risks resulting from delays in delivery are borne by the shareholder.

## 5 Accountability

Swiss Re is liable only for clearly demonstrable losses resulting from gross negligence on its part.

## 6 Contractual period

The contract covering custody at Swiss Re is concluded for an indefinite period. It does not expire on the death, loss of the power to act or bankruptcy of the registered shareholder. The contract can be terminated unilaterally without notice at any time by the registered shareholder or Swiss Re.

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## 7 Changes to the safe custody regulations

Swiss Re reserves the right to change the provisions of the above regulations at any time. Owners of safe custody accounts will be notified in writing of any changes.

## 8 Jurisdiction

All disputes arising from these regulations and from safe custody at the Swiss Re Share Register are subject to Swiss law. The place of jurisdiction for all proceedings is Zurich (Switzerland).

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