

Swiss Re's 132nd Ordinary General Meeting

22 Dec 1996 CET Press Release

Shareholders at the General Meeting of the Swiss Reinsurance Company on 22 November 1996 approved all the proposals from the Board of Directors, including the dividend payment of CHF 22.50 per registered share.

The General Meeting confirmed the reelection of current Board members Ulrich Bremi and Hans Bühlmann for a further four-year term of office. The American George L. Farr, Vice Chairman of American Express Company (see enclosed curriculum vitae), was elected as a new member of the Board of Directors.

Rainer E. Gut stepped down from the Board of Directors, of which he has been a member since 1984, and Deputy Chairman since 1992. Chairman Ulrich Bremi thanked him on behalf of the company for his important contribution and his extraordinary achievements. The Board of Directors intends to appoint Lukas Mühlemann to succeed Rainer Gut as Deputy Chairman.

The event, held at the Kongresshaus in Zurich, was attended by 1 649 shareholders, representing 5 446 089 voting shares or 52.03% of share capital.

George L. Farr: New member of Swiss Re's Board of Directors

On 22 November 1996 Swiss Re's General Meeting of Shareholders elected George L. Farr as the first American to join its Board of Directors. He holds a BA and an MBA from the University of Michigan.

George L. Farr began his career at Procter & Gamble in 1964. In 1968 he became a director of McKinsey & Company, where he led the firm's strategic management practice.

Since May 1995, George L. Farr has been Vice Chairman of American Express Company. As a member of the company's Office of the Chief Executive, he is responsible for Corporate Services, Small Business Services, Stored Value Group, American Express Financial Direct, Workplace Financial Services, and the Strategic Planning and New Business Development staff.

George L. Farr lives with his wife in Greenwich, Connecticut. They have five children.