

Corporate Action Notice



August 9, 2024

Ratio Change and Stock Distribution

Zurich Insurance Group Ltd

ADS CUSIP: 989825104

ADS ISIN: US9898251049

ADS Ticker Symbol: ZURVY

Ratio (ADS: Underlying Shares): 10: 1

BNY Mellon, as Depositary, at the direction of Zurich Insurance Group Ltd ("Zurich Insurance"), is announcing a ratio change on the American Depositary Receipt ("ADR") program from ten (10) American Depositary Shares ("ADSs") representing one (1) ordinary share to a new ratio of twenty (20) ADSs representing one (1) ordinary share.

The ratio change will occur simultaneously with a 100% ADS distribution (1 (one) additional ADS for each 1 (one) ADS held). No fraction of an ADS will be issued. The ordinary shares of Zurich Insurance will not be affected by the change in the ADS to ordinary share ratio. Only whole ADSs will be distributed. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

Please note the following:

ADR Record Date: August 19, 2024

ADR Payable Date: August 20, 2024

ADR Distribution Rate: 100% Distribution (1 additional ADS for each 1 ADS held).

Issuance Fee: \$0.00

Old ADR Ratio: 10 ADS: 1 Ordinary Share

New ADR Ratio: 20 ADS: 1 Ordinary Share

ADR Effective Date: August 20, 2024

First day of trading under the new ratio is expected to be August 21, 2024.

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon's Books will be closed for all issuances and cancellation transactions from the close of business August 19, 2024. BNY Mellon anticipates that on August 22, 2024, the books will be opened for all issuance and cancellation transactions.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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