


Invitation to the Annual General Meeting of Zurich Insurance Group Ltd

Wednesday, April 8, 2026

Place: Hallenstadion,
Wallisellenstrasse 45, 8050 Zurich, Switzerland
Doors open: **8:30 a.m. CEST**
Start: **9:30 a.m. CEST**

Translation of the German original



Please note
of the new
start time

Agenda

1. Reporting for the financial year 2025

1.1 Approval of the Management Report, the Annual Financial Statements and the Consolidated Financial Statements 2025

The Board of Directors (**Board**) proposes the approval of the Management Report, the Annual Financial Statements and the Consolidated Financial Statements of Zurich Insurance Group Ltd for the financial year 2025.

Explanation

The Management Report consists of the information on the business, organization and strategy of Zurich Insurance Group Ltd (**Zurich**) included in the Annual Report 2025 (**Annual Report**), while the Annual and Consolidated Financial Statements are part of the financial reporting (see sections “consolidated financial statements” and “holding company” of the Annual Report, available at: www.zurich.com/en/investor-relations/results-and-reports).

The auditors Ernst & Young Ltd, Zurich (**EY**), recommend in their audit reports, included in the Annual Report, that Zurich’s Annual and Consolidated Financial Statements 2025 be approved.

1.2 Advisory vote on the Remuneration Report 2025

The Board proposes the approval of the Remuneration Report 2025 of Zurich Insurance Group Ltd in an advisory vote.

Explanation

The Remuneration Report of Zurich (**Remuneration Report**), included in the Annual Report, explains the remuneration structure and governance as well as the remuneration paid or allocated to the Board and Executive Committee members for the reporting year.

EY has audited the legally required parts of the Remuneration Report and confirmed in its audit report, included in the Annual Report, that the Remuneration Report complies with the law and the Articles of Association of Zurich (**Articles of Association**).

1.3 Advisory vote on the Sustainability Report 2025

The Board proposes the approval of the Sustainability Report 2025 of Zurich Insurance Group Ltd in an advisory vote.

Explanation

The Sustainability Report of Zurich (**Sustainability Report**), included in the Annual Report, explains Zurich’s strategic sustainability framework, related ambitions and targets, and Zurich’s approach and progress in implementing its ambitions and achieving its targets.

EY has conducted an independent review of certain KPIs. The corresponding report from EY is included in the Annual Report.

2. Appropriation of available earnings

The Board proposes the following appropriation of the available earnings and the distribution of a dividend of CHF 30 gross per share:

Available earnings, as of December 31, 2025	CHF	13,255,059,787
Dividend of CHF 30 gross per share for 146,355,754 ¹ shares	CHF	– 4,390,672,620 ¹
Balance carried forward	CHF	8,864,387,167 ¹

Upon approval of this proposal, the dividend, less 35 percent Swiss withholding tax, will be paid as from April 14, 2026 to the holders of shares on the record date (April 13, 2026). The last trading day with entitlement to receive the dividend is April 9, 2026. As from April 10, 2026, the shares will be traded ex-dividend.

Explanation

The available earnings originate as follows:

As of January 1, 2025 (balance brought forward)	CHF	13,340,110,316
Dividends paid	CHF	– 3,998,406,860
Net income after taxes	CHF	3,998,590,254
Allocation to reserve for treasury shares (indirectly held via subsidiaries)	CHF	– 85,233,923
Available earnings, as of December 31, 2025	CHF	13,255,059,787

The general meeting of shareholders (**General Meeting**) is responsible for passing resolutions on the appropriation of available earnings and the distribution of a dividend. The proposed dividend corresponds to Zurich's dividend policy (available at: www.zurich.com/en/investor-relations/our-shares/dividends).

EY has audited the proposed appropriation of the available earnings and confirmed in its audit report, included in the Annual Report, that it complies with Swiss law and the Articles of Association.

3. Discharge of the members of the Board and the Executive Committee

The Board proposes that discharge be granted to the members of the Board and the Executive Committee for the financial year 2025.

Explanation

By granting discharge to the members of the Board and the Executive Committee, the approving shareholders declare that they will no longer hold the responsible persons accountable for matters that occurred during the past financial year and were brought to the attention of the General Meeting.

4. Elections

4.1 Re-elections of the Board Chair and the Board members; election of one new Board member

The Board proposes the individual re-election of the current Board members (incl. the Board Chair), with the exception of Christoph Franz, and the election of Mary Forrest as new Board member, each for a term of office until the conclusion of the next annual General Meeting (**AGM**). If Jasmin Staiblin is re-elected as Board member, the Board intends to appoint her as Board Vice-Chair.

¹ These figures are based on the share capital issued as at December 31, 2025, and may change depending on the number of shares issued as at April 13, 2026. No dividend will be declared on treasury shares held by Zurich or its wholly-owned subsidiaries.

- 4.1.1 Re-election of Michel M. Liès as member and Board Chair
- 4.1.2 Re-election of Joan Amble
- 4.1.3 Re-election of Catherine Bessant
- 4.1.4 Re-election of Michael Halbherr
- 4.1.5 Re-election of Thomas Jordan
- 4.1.6 Re-election of Sabine Keller-Busse
- 4.1.7 Re-election of Kishore Mahbubani
- 4.1.8 Re-election of Peter Maurer
- 4.1.9 Re-election of John Rafter
- 4.1.10 Re-election of Jasmin Staiblin
- 4.1.11 Re-election of Barry Stowe
- 4.1.12 Election of Mary Forrest

Explanation

The Board members (incl. the Board Chair) are to be elected annually by the General Meeting.

Christoph Franz has reached the tenure limit of 12 years pursuant to Zurich's organizational rules and is not standing for re-election as Board member. The other current Board members (incl. the Board Chair) have agreed to accept their proposed re-elections. Information on the current Board members (incl. the Board Chair) can be found in the Corporate Governance Report in the Annual Report.

Mary Forrest, who is proposed for election as new Board member, will complement the Board's skill set with her extensive insurance market expertise. Mary Forrest has agreed to accept her proposed election. Mary Forrest's resume is published on www.zurich.com/agm.

All proposed individuals meet the independence criteria set out in Zurich's organizational rules.

4.2 Re-elections of the Remuneration Committee members; election of one new Remuneration Committee member

Subject to their re-election as Board members, the Board proposes the individual re-election of the current members of the Remuneration Committee, with the exception of Christoph Franz, and the election of Michael Halbherr as new member of the Remuneration Committee, each for a term of office until the conclusion of the next AGM. If Sabine Keller-Busse is re-elected as Remuneration Committee member, the Board intends to appoint her as Chair of the Remuneration Committee.

- 4.2.1 Re-election of Michel M. Liès
- 4.2.2 Re-election of Catherine Bessant
- 4.2.3 Re-election of Sabine Keller-Busse
- 4.2.4 Re-election of Kishore Mahbubani
- 4.2.5 Re-election of Jasmin Staiblin
- 4.2.6 Election of Michael Halbherr

Explanation

The members of the Remuneration Committee are to be elected annually by the General Meeting. The proposed individuals have agreed to accept their proposed re-election or election.

4.3 Re-election of the independent voting representative

The Board proposes the re-election of the Law Office Keller Ltd, Zurich, as independent voting representative for a term of office until the conclusion of the next AGM.

Explanation

The independent voting representative is to be elected annually by the General Meeting. The Law Office Keller Ltd, Zurich, meets the independence criteria and is available for re-election.

4.4 Re-election of the auditors

The Board proposes the re-election of Ernst & Young Ltd, Zurich, as auditors for the financial year 2026.

Explanation

The auditors are to be elected annually by the General Meeting. EY meets the independence criteria and is available for re-election. Information on EY can be found in the section “external auditor” of the Annual Report.

5. Approval of the remuneration

5.1 Approval of the remuneration for the Board

The Board proposes to approve a maximum total amount of remuneration for the Board of CHF 6,000,000 (plus legally required employer contributions to social security systems) for the period from the AGM 2026 to the AGM 2027.

Explanation

The maximum total amount of remuneration proposed for the Board for the period from the AGM 2026 to the AGM 2027 is CHF 6,000,000, the same as in the previous year. The amount is based on the assumption that the number of Board members and the assigned responsibilities remain unchanged. There is no change to the Board fee structure from the prior period.

Maximum total amount of remuneration for the Board for the period from the AGM 2026 to the AGM 2027

(in CHF thousands)	Fees		
	in cash	in shares ²	Total
Basic fees for the Board Chair, Board Vice-Chair and Board members ²	2,425	2,425	4,850
Committee fees for Board members ³	800	–	800
Committee chair fees ³	180	–	180
Subtotal	3,405	2,425	5,830
Reserve to cover any potential changes to responsibilities, and legally required employer pension contributions	170	–	170
Total	3,575	2,425	6,000

The above amounts exclude legally required employer contributions to social security systems. All members of the Board of Zurich are also members of the Board of Zurich Insurance Company Ltd, and the fees cover the duties and responsibilities in both Boards. All fees are paid exclusively as a fixed amount and are not subject to the achievement of specific performance targets.

2 Half of the basic fee is provided in five-year sales-restricted shares.

3 The Board Chair and Board Vice-Chair do not receive any additional fees for their committee work on the Boards of Zurich and Zurich Insurance Company Ltd.

Further information on the Board's remuneration, including the fees paid for the previous period compared with the amount approved for that period, can be found in the section "Remuneration and shareholdings – Board of Directors" of the Remuneration Report.

5.2 Approval of the remuneration for the Executive Committee

The Board proposes to approve a maximum total amount of remuneration for the Executive Committee of CHF 83,000,000 (plus legally required employer contributions to social security systems) for the financial year 2027.

Explanation

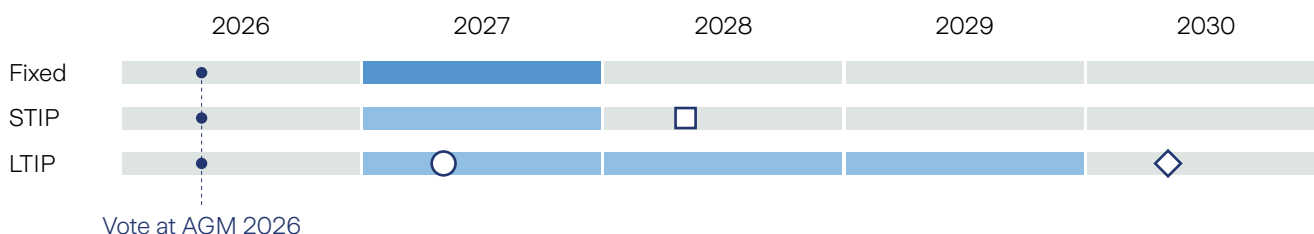
The maximum total amount of remuneration proposed for the Executive Committee for the financial year 2027 is CHF 83,000,000, the same as in the previous year. The amount includes assumptions regarding the number of members of the Executive Committee and the remuneration structure. It also considers the maximum STIP and LTIP awards of 200 percent of the anticipated target incentive amounts and therefore reflects the maximum anticipated total remuneration that could arise under the remuneration policy.

Maximum total amount of remuneration for the Executive Committee for the financial year 2027

(in CHF millions)	
Fixed remuneration ⁴	17.9
Short-term incentive plan (STIP)	24.4
Long-term incentive plan (LTIP)	40.7
Total	83.0

The above amounts exclude legally required employer contributions to social security systems and shareholder returns, including the allocation of dividend equivalent units during the vesting period as well as share price and exchange rate fluctuations.

Timing of the remuneration elements that make up the total remuneration for the financial year 2027



■ Fixed remuneration includes base salaries, pensions and benefits, and other remuneration.

■ Duration of the performance period relevant for the performance criteria of STIP (one year) and of LTIP (three years).

□ Payment of STIP for performance year 2027 made in March 2028, disclosed in Remuneration Report 2027.

○ Allocation of LTIP target shares in 2027, disclosed in Remuneration Report 2027.

◇ Assessment of the vesting level for the performance period 2027 to 2029.⁵

Further information on the Executive Committee's remuneration and the amounts paid or allocated for 2025 compared with the amount approved for this period can be found in the section "Remuneration and shareholdings – Executive Committee" of the Remuneration Report.

⁴ Fixed remuneration considers base salaries, pensions and benefits, and other remuneration.

⁵ Half of the vested performance shares are sales-restricted for further three years such that all restrictions are lifted in 2033.

Organizational notes

Invitation and annual report

The invitation published in the Swiss Official Gazette of Commerce (www.sogc.ch) on March 13, 2026, in German prevails in case of inconsistencies with the English or French version. The invitation will also be available from March 13, 2026, at www.zurich.com/agm.

The Annual Report, which also includes the Remuneration Report, the Sustainability Report and the auditors' reports, is available at www.zurich.com/investor-relations/results-and-reports.

Voting rights

Shareholders who are registered in the share register on April 1, 2026, 5:00 p.m. CEST, with voting rights are entitled to vote. The registration of shareholders with voting rights in the share register does not affect the trading of shares before, during or after the AGM.

In-person attendance

The admission card can be ordered by using the reply card or electronically via the shareholder portal (www.gvote.ch) and will be mailed from March 19, 2026.

Shareholders who have previously registered for an email alert via the shareholder portal will not receive a printed reply card, but only an email from generalversammlung@computershare.ch with the subject "Invitation to the Annual General Meeting 2026 of Zurich Insurance Group Ltd" and a link to the shareholder portal.

Shareholders who have not received an admission card may obtain one on the AGM day upon presentation of their ID at the information desk.

Proxy

Shareholders can be represented by their legal representative or, by means of a written proxy, by a representative of their choice. The proxy must be granted on the reply card or via www.gvote.ch.

Shareholders may also arrange to be represented by the independent voting representative, Law Office Keller Ltd, P.O. Box 8172, 8036 Zurich, Switzerland. The authorization and instruction of the independent voting representative must be made via the reply card (received by April 2, 2026), or www.gvote.ch (until April 6, 2026, 11:59 p.m. CEST).

General information

General AGM-related questions may be addressed by email to Zurich's share register (shareholder.services@zurich.com).

The AGM will be held in German, with simultaneous English translation, and can be watched live at www.zurich.com/agm.

Information on the processing of personal data of shareholders is available at: www.zurich.com/investor-relations/shareholder-area.

Reception

Following the AGM, all participants are invited to a reception at the Hallenstadion.

Zurich, March 12, 2026

Zurich Insurance Group Ltd

For the Board of Directors



Michel M. Liès, Chairman



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