



Approval to hold a stake of more than 20% in a financial sector company No. 5 of 2021

Financial Sector (Shareholdings) Act 1998

To: Swiss Re Ltd (SRL), Swiss Re Corporate Solutions Ltd (SRCS) and Swiss Re Corporate Solutions Holding Company AG (SRCSH) (the applicants)

SINCE:

- A. The applicants have applied to the Treasurer under section 13 of the *Financial Sector (Shareholdings) Act 1998* (the Act) for the following approvals:
 - i. SRCSH to hold 100% stake in Swiss Re International SE (SRI);
 - ii. SRCS to hold a 100% stake in SRCSH and SRI; and
 - iii. SRL to hold a 100% stake in SRCS, SRCSH and SRI;
- B. The approval is required as SRCSH will become a holding company of SRI, a financial sector company under the Act;
- C. I am satisfied that it is in the national interest to approve the approvals being sought in Recital A. above;

I, Sharyn Reichstein, a delegate of the Treasurer, APPROVE:

- i. SRCSH to hold 100% stake in SRI;
- ii. SRCS to hold a 100% stake in SRCSH and SRI; and
- iii. SRL to hold a 100% stake in SRCS, SRCSH and SRI.

This instrument takes effect on the date it is signed and remains in force indefinitely.

[Signed]

Dated: 30th March 2021

Sharyn Reichstein
General Manager
Insurance Division