

Converium Holding AG International Settlements

COURT: Amsterdam Court of Appeal, The Netherlands
CASE NUMBER: 200.070.039/01

Note: For information about the action related to Converium before the U.S. District Court for the Southern District of New York, please see the case description for [Converium Holdings AG \(U.S. Action\)](#).

Settlements on behalf of foreign investors who purchased Converium stock on the SWX Swiss Exchange or any other stock exchange outside the United States (the "Non-U.S. Exchange Purchasers") during the period from January 7, 2002 through September 2, 2004 have been reached with Converium and Zurich Financial Services ("ZFS").

In July 2010, the Stichting Converium Securities Compensation Foundation (the "Foundation") and Vereniging VEB NCVB ("VEB") entered into separate settlement agreements with Converium and ZFS, respectively (the "Settlement Agreements") for a total settlement amount of \$58,400,000 (USD) — \$40,000,000 (USD) from Converium and \$18,400,000 (USD) from ZFS. The total settlement amount, less the fee of the Foundation's U.S. counsel in the amount of \$11,680,000 and certain other costs, such as costs for implementing the Settlement Agreements, will be made available to Non-U.S. Exchange Purchasers by way of compensation in accordance with the provisions of the Settlement Distribution Plan that is part of the Settlement Agreements.

On 9 July 2010, the Foundation, VEB, Converium, and ZFS jointly filed a petition with the Amsterdam Court of Appeal in The Netherlands (the "Court"), and on October 1, 2010 an amended petition, to have the Agreements declared binding on all Non-U.S. Exchange Purchasers pursuant to Article 7:907 of the Dutch Civil Code.

By Court Order of November 12, 2010, the Court pronounced in a provisional judgment that it is competent to take cognizance of the request in the joint petition of October 1, 2010 and decided that interested parties may present their arguments in a statement of defense or at the oral hearing of the petition. The Court held a hearing on October 3, 2011, and on January 17, 2012 declared the Settlement Agreements binding.

Further to the provisions of the Settlement Agreements, notice of the binding declaration has been sent to all known Non-U.S. Exchange Purchasers. The Notice sets out how, and before what date, Non-U.S. Exchange Purchasers who do not wish to be bound by the Settlement Agreements must submit an opt-out request. The Notice also refers to the Claim Form which must be timely filed with the claims administrator in order for a Non-U.S. Exchange Purchaser to be eligible to participate in the proceeds of the Settlements. Both the Notice and the Claim Form can be accessed [here](#). After the relevant dates for filing opt-out requests and for filing Claim Forms have passed and claims processing has been completed, the net settlement amounts will be distributed pursuant to the terms of the Settlement Distribution Plan.

Copies of the Claim Form, Notice, the Settlement Distribution Plan, the Settlement Agreements, and other documents relating to these settlements can be accessed by clicking Case Documents on the right.

Case Documents

- Kennisgeving bindendverklaring (Nederlands)
- Avviso di dichiarazione vincolante (italiano)

- Mitteilung über die Verbindlichkeitserklärung (Deutsch)
- Notification de Déclaration de caractère contraignant (français)
- January 17, 2012 - Decision of Amsterdam Court of Appeals (Original Dutch)
- January 17, 2012 - Decision of Amersterdam Court of Appeals (English translation)
- Settlement Distribution Plan
- Announcement of Binding Declaration
- Notice of Binding Declaration
- November 12, 2010 - Judgement of the Court of Appeal
- August 24, 2010 - Record of Case Management Conference
- Hearing Summary Announcement
- February 24, 2011 - Notice of Hearing Concerning the Converium Settlements
- October 1, 2010 - Exhibits to Amended Petition
- October 1, 2010 - Amended Petition
- July 2, 2010 - Settlement Agreement between the Foundation and VEB and ZFS
- July 2, 2010 - Settlement Agreement between the Foundation and VEB and SCOR