

## **HEARING ANNOUNCEMENT**

**TO: ALL PERSONS (LEGAL OR NATURAL) AND OTHER ENTITIES WHO PURCHASED (OR OTHERWISE ACQUIRED) SHARES OF THE COMMON STOCK OF CONVERIUM HOLDING AG DURING THE PERIOD FROM 7 JANUARY 2002 UP TO AND INCLUDING 2 SEPTEMBER 2004 (THE “RELEVANT PERIOD”) ON THE SWX SWISS EXCHANGE OR ANY OTHER STOCK EXCHANGE OUTSIDE THE UNITED STATES OF AMERICA AND WHO WERE NOT RESIDENTS OF THE UNITED STATES AT THE TIME OF SUCH PURCHASE OR ACQUISITION (“NON-US EXCHANGE PURCHASERS”)**

**PLEASE TAKE NOTE THAT SCOR Holding (Switzerland) AG (formerly Converium Holding AG) (“Converium”) and Zurich Financial Services Ltd (“ZFS”) have entered into settlement agreements (the “Agreements”) in July 2010 with Stichting Converium Securities Compensation Foundation (the “Foundation”) and Vereniging VEB NCVB (“VEB”). The Agreements provide for compensation to the Non-US Exchange Purchasers described above. The parties have also filed a joint petition with the Court of Appeal in Amsterdam (the “Court”), in The Netherlands, to have the Agreements declared binding on all Non-US Exchange Purchasers.**

By Court Order of 12 November 2010 the Court has pronounced in a provisional judgment that it is competent to take cognizance of the request in the parties' joint petition and furthermore decided that interested parties may present their arguments in a statement of defense or at the oral hearing of the petition, if they so desire.

**The Court has directed that the hearing of the petition to declare the Agreements binding will be held on 3 October 2011 at 10.00 a.m. in the Court Building (Paleis van Justitie) at Prinsengracht 436, Amsterdam, The Netherlands and, if necessary, will be continued on the following day. The hearing will be conducted in Dutch.**

If the Court declares the Agreements to be binding in a final decision and if the Agreements are not terminated, settlement relief will be available for all eligible Non-US Exchange Purchasers in a total gross amount of USD 58,400,000 (USD 40,000,000 from Converium and USD 18,400,000 from ZFS), (less attorneys' fees and costs). The settlement relief will be distributed pursuant to the terms of a Distribution Plan that is set forth in Exhibit C to the Agreements.

**If the Court declares the Agreements binding in a final decision and if the Agreements are not terminated, all Non-US Exchange Purchasers' claims relating to their purchases of Converium common stock during the Relevant Period will be extinguished (*final release of***

**liability), unless those persons file a timely notice of intent not to be bound by the Agreements (an “opt-out notice”).**

It is not yet possible to file a claim for compensation or an opt-out notice at this time. If the Agreements are declared binding, the parties will furnish information in a separate announcement, to be published in a similar manner as this announcement, about how to file for settlement relief under the Agreements and how to submit an “opt-out” notice, along with the details of the deadlines for such actions.

Non-US Exchange Purchasers who wish to oppose the parties’ petition to declare the Agreements binding may file a statement of defense to the petition with the Registry of the Court of Appeal no later than on 22 August 2011. The statement of defense must be drawn up in Dutch and filed (7 copies) by a Dutch lawyer.

Non-US Exchange Purchasers and other interested parties with standing to do so may also appear at the court hearing to make oral statements in person or through appropriate counsel. If you wish to speak at the hearing in a language other than Dutch, you need to arrange for an interpreter to be present to translate your words into Dutch. If you or your counsel wish to speak at the hearing in connection with your defense, your counsel must notify the Court in writing no later than on 5 September 2011. **You are not obliged to file a defense to the petition or to appear at the hearing in order to be entitled to file a claim for compensation or to declare that you do not wish to be bound by the Agreements (“opt-out”) later.**

**You can obtain a copy of a more detailed announcement of the oral hearing by emailing [questions@converiumsettlements.com](mailto:questions@converiumsettlements.com), by calling + 1 614 5690291, or + 1 800 77686266 (free phone from Switzerland, the United Kingdom, France, Germany, Italy and The Netherlands), or 1 (800) 9606659 (free phone from the United States), or by visiting any of the following websites: [www.converiumsettlement.com](http://www.converiumsettlement.com); [www.converiumsettlements.com](http://www.converiumsettlements.com); [www.blbglaw.com](http://www.blbglaw.com); [www.srkwlaw.com](http://www.srkwlaw.com); [www.cohenmilstein.com](http://www.cohenmilstein.com); or [www.veb.net](http://www.veb.net). The petition and the Agreements will also be posted on those websites. If you would like to receive further information about the settlements, you can also send your contact information to the settlement administrator (at Converium Holding AG International Settlement, c/o The Garden City Group, Inc. PO Box 9616, Dublin, OH 43017-4916, United States, E-mail: [questions@converiumsettlements.com](mailto:questions@converiumsettlements.com)) or call one of the telephone numbers mentioned above. Additionally, these documents, as well as official records of the hearing, can be viewed on the website of the Court ([www.rechtspraak.nl](http://www.rechtspraak.nl)) and – by written request – at the registry of the commercial division of the Court (Amsterdam Court of Appeal, P.O. Box 1312, 1000 BH Amsterdam, The Netherlands, attn. Ms. M. van Vuuren, stating reference number: 200.070.039/01).**