

# ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<b>The Board's Governance Responsibilities</b>			
<b>Principle 1: The company should be headed by a competent, working board to foster the long-term success and sustainability of the corporation in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and other stakeholders.</b>			
<b>Recommendation 1.1</b>			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	Provide information or link/reference to a document containing information on the following: <ol style="list-style-type: none"> <li>Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors.</li> <li>Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance.</li> </ol> Source: <ul style="list-style-type: none"> <li><b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul>	
2. Board has an appropriate mix of competence and expertise.	Compliant	Reference document/link: <ul style="list-style-type: none"> <li><b>CHUBB LIMITED CORPORATE GOVERNANCE GUIDELINES</b></li> <li>1. Director Qualification Standards, pages 1-2</li> </ul> <Investors (Investor Relations); Governance; Governance Documents; Corporate Governance Documents; Corporate Governance Guidelines> <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Corporate-Governance-Guidelines.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Corporate-Governance-Guidelines.pdf</a>	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	Reference document/link: <ul style="list-style-type: none"> <li><b>CHUBB LIMITED CORPORATE GOVERNANCE GUIDELINES</b></li> <li>1. Director Qualification Standards, pages 1-2</li> </ul> <Investors (Investor Relations); Governance; Governance Documents; Corporate Governance Documents; Corporate Governance Guidelines> <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Corporate-Governance-Guidelines.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Corporate-Governance-Guidelines.pdf</a>	
<b>Recommendation 1.2</b>			
1. Board is composed of a majority of non-executive directors.	Compliant	Identify or provide link/reference to a document identifying the directors and the type of their directorships.  Source: <ul style="list-style-type: none"> <li><b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> Reference document/link: <ul style="list-style-type: none"> <li><b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b></li> <li>Agenda Item 5: Election of the Board of Directors, Our Director Nominees, pages 23-28</li> </ul> <Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement> <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a>	

**Recommendation 1.3**

1.	Company provides in its Board Charter or Manual on Corporate Governance a policy on training of directors.	Compliant	<p>Provide link or reference to the company's Board Charter or Manual on Corporate Governance relating to its policy on training of directors.</p> <p>Source:</p> <ul style="list-style-type: none"><li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li></ul> <p>Reference document/link:</p> <ul style="list-style-type: none"><li>• <b>CHUBB LIMITED CORPORATE GOVERNANCE GUIDELINES</b> 7. Director Orientation And Continuing Education, page 5</li></ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Corporate Governance Documents; Corporate Governance Guidelines&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Corporate-Governance-Guidelines.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Corporate-Governance-Guidelines.pdf</a></p>	
2.	Company provides in its Board Charter or Manual on Corporate Governance an orientation program for first time directors.	Compliant	<p>Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.</p> <p>Source:</p> <ul style="list-style-type: none"><li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li></ul>	
3.	Company has relevant annual continuing training for all directors.	Compliant	<p>Reference document/link:</p> <ul style="list-style-type: none"><li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> Governance Practices and Policies that Guide Our Actions, Continuing Education and Training for Directors, page 62</li></ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	

**Recommendation 1.4**

1.	Board has a policy on board diversity.	Compliant	<p>Provide information on or link/reference to a document containing information on the company's board diversity policy.</p> <p>Indicate gender composition of the board.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> The Board of Directors, Board Diversity, page 70</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
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**Recommendation 1.5**

1.	Board is assisted in its duties by a Corporate Secretary.	Compliant	<p>Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul>	
2.	Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	<p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Group Executives</b> Joseph Wayland, Executive Vice President, Chubb Group General Counsel, also serves as secretary to the Chubb Limited Board of Directors.</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Group Executives, Chubb Group Executives; Joseph Wayland&gt;</p>	
3.	Corporate Secretary is not a member of the Board of Directors.	Compliant	<p><a href="https://about.chubb.com/who-we-are/leadership/joseph-wayland.html">https://about.chubb.com/who-we-are/leadership/joseph-wayland.html</a></p>	

4.	Corporate Secretary attends training/s on corporate governance.	Compliant	<p>Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.</p> <ul style="list-style-type: none"> <li>• <b>Global Corporate Affairs: Corporate Secretary Support (Chubb Webinar)</b></li> </ul> <p>Reference link:</p> <ul style="list-style-type: none"> <li>• <b>New York's CLE webpage</b>  <a href="https://nysba.org/cle-programs/">https://nysba.org/cle-programs/</a></li> </ul>	Chubb's ultimate parent company does not have such a formal training program, and none is required. However, our Secretaries are in (at least nearly) all cases trained bar association admitted attorneys. Attorneys in the US are required to maintain something called Continuing Legal Education (CLE's) to stay current on evolving legal issues. Also, there is an internal online training available via the company's intranet.
<b>Recommendation 1.6</b>				
1.	Board is assisted by a Compliance Officer.	Compliant	<p>Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul>	
2.	Compliance Officer has a rank of Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant	<p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Annual Report 2022</b>  Officers and Executives, Other Executives, page 47  a) Eric Larson  Chief Compliance Officer, Chubb Group</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2022 Chubb Annual Report&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf</a></p> <p>b) Ma. Patricia E. Foria is the Legal and Compliance Head with a rank of Vice President of Insurance Company of North America (a Chubb Company).</p>	
3.	Compliance Officer is not a member of the board.	Compliant		

4.	Compliance Officer attends training/s on corporate governance annually.	Compliant	<p>Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.</p> <ul style="list-style-type: none"> <li>• <b>Internal ERM Online Training Module covering, among others, corporate governance risks.</b></li> </ul>	<p>a) Chubb's ultimate parent company does not have such a formal training program, and none is required. But we can truthfully state that we have an entire staff and department of highly trading veteran compliance managers and experts. And they work in close cooperation with our staff of government affairs officers who continually monitor changes in law, regulation and best practices.</p> <p>b) The local corporate governance training was through internal resources (e.g., ERM Online Training Module). No link or reference to a document is provided as the online training programs are available via the company's intranet.</p>
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**Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.**

**Recommendation 2.1**

1.	Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	Compliant	<p>Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting).</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b></li> <li>2. BOARD OF DIRECTORS, pages 4-8</li> <li>(a) 2.1 Statutory Powers and Responsibilities</li> <li>(b) 2.2 Further Powers and Responsibilities</li> <li>(c) 2.3 Delegation of Management to Chief Executive Officer and Executive Management</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	
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Recommendation 2.2			
1.	Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	<p>Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting).</p> <p>Indicate frequency of review of business objectives and strategy.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul>
2.	Board oversees and monitors the implementation of the company's business objectives and strategy in order to sustain the company's long-term viability and strength.	Compliant	<p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b> 2. BOARD OF DIRECTORS, pages 4-8 (a) 2.1 Statutory Powers and Responsibilities (b) 2.2 Further Powers and Responsibilities (c) 2.3 Delegation of Management to Chief Executive Officer and Executive Management</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>
Recommendation 2.3			
1.	Board is headed by a competent and qualified Chairperson.	Compliant	<p>Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Group Executives</b> Evan G. Greenberg, Chairman &amp; Chief Executive Officer, Chubb Limited / Chubb Group</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Group Executives; Chubb Group Executives, Evan G. Greenberg&gt; <a href="https://about.chubb.com/who-we-are/leadership/evan-greenberg.html">https://about.chubb.com/who-we-are/leadership/evan-greenberg.html</a></p>

Recommendation 2.4			
1.	Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<p>Disclose and provide information or link/reference to a document containing information on the company's succession planning and retirement policies and programs, and its implementation.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b></li> </ul> <p><a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED NOMINATING &amp; GOVERNANCE COMMITTEE CHARTER</b></li> </ul> <p>5. DUTIES AND RESPONSIBILITIES OF THE NOMINATING &amp; GOVERNANCE COMMITTEE, a. Nominations and Board Composition, (vi), page 2</p> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Nominating &amp; Governance; Nominating &amp; Governance Committee Charter&gt;</p>
2.	Board adopts a policy on the retirement for directors and key officers.	Compliant	<p><a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>ARTICLES OF ASSOCIATION of Chubb Limited</b></li> </ul> <p>IV. Compensation and Related Provisions, Article 28. Retirement Benefits, pages 29-30</p> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Corporate Governance Documents; Articles of Association of Chubb Limited&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Articles-of-Association.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Articles-of-Association.pdf</a></p>
Recommendation 2.5			
1.	Board formulates and adopts a policy specifying the relationship between remuneration and performance of key officers and board members.	Compliant	<p>Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b></li> </ul> <p><a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p>
2.	Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	<p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED COMPENSATION COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Compensation; Compensation Committee Charter&gt;</p>
3.	Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	<p><a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Compensation-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Compensation-Committee-Charter-August-2022.pdf</a></p>

**Recommendation 2.6**

1.	Board has a formal and transparent board nomination and election policy.	Compliant	<p>Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.</p> <p>Provide proof if minority shareholders have a right to nominate candidates to the board.</p> <p>Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b></li> </ul> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a> </p>	
2.	Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	<p>Reference documents/links:  <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED NOMINATING &amp; GOVERNANCE COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Nominating &amp; Governance; Nominating &amp; Governance Committee Charter&gt;</p> </p>	
3.	Board nomination and election policy includes how the company accepts nominations from minority shareholders.	Compliant	<p><a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf</a></p>	
4.	Board nomination and election policy includes how the board reviews nominated candidates.	Compliant	<ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b></li> </ul> <p>Agenda Item 5: Election of the Board of Directors, pages 22-28</p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p>	
5.	Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant	<p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
6.	Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		



**Recommendation 2.7**

1.	Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	<p>Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs.</p> <p>Identify transactions that were approved pursuant to the policy.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p>	
2.	RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	<p>Reference document/link:  <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  Corporate Governance  (a) Governance Practices and Policies that Guide Our Actions, Related Party Transactions Guidelines, page 62  (b) Board Oversight of Risk and Risk Management, (i) What Is Our Related Party Transactions Approval Policy And What Procedures Do We Use To Implement It?, (ii) What Related Party Transactions Do We Have?, pages 78-81</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p> </p>	
3.	RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant	<p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	

**Recommendation 2.8**

1.	Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	<p>Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management.</p> <p>Identify the Management team appointed.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:  <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b>  2. BOARD OF DIRECTORS,  (a) 2.1 Statutory Powers and Responsibilities, pages 4-6  (b) 2.2 Further Powers and Responsibilities, pages 6-8</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p> </p></p>	
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2.	Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	<p>Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management.</p> <p>Provide information on the assessment process and indicate frequency of assessment of performance.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b></li> </ul> <p>2. BOARD OF DIRECTORS, 2.2 Further Powers and Responsibilities</p> <p>(a) 2.2.1 Regarding the Board of Directors, (j) yearly review of the performance of the Board of Directors, the Committees and the Board Members, page 6</p> <p>(b) 2.2.2 Regarding operational matters, (o) assess, on an annual basis, the performance of the Chief Executive Officer and the members of the Executive Management, page 8</p> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	
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**Recommendation 2.9**

1.	Board establishes an effective performance management framework that ensures that Management, including the Chief Executive Officer performance is at par with the standards set by the Board and Senior Management.	Compliant	Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.	No link or reference to a document is provided because the board's performance management framework is not published.
2.	Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	Compliant		No link or reference to a document is provided because the board's performance management framework is not published.

**Recommendation 2.10**

1.	Board oversees that an appropriate internal control system is in place.	Compliant	<p>Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p>	
2.	The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	<p>Reference documents/links:  <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED AUDIT COMMITTEE CHARTER</b>  4. DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE, c. Internal Controls and Internal Audit, page 3</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Audit; Audit Committee Charter&gt;  <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b>  8. GROUP INTERNAL AUDIT, 8.1 Responsibilities, page 16</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p> </p>	
3.	Board approves the Internal Audit Charter.	Compliant	<p>Provide reference or link to the company's Internal Audit Charter.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p> <p>Reference documents/links:  <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED AUDIT COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Audit; Audit Committee Charter&gt;  <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b>  8. GROUP INTERNAL AUDIT, 8.1 Responsibilities, page 16</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p> </p>	

**Recommendation 2.11**

1.	Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	<p>Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.</p> <p>Provide proof of effectiveness of risk management strategies, if any.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul>	
2.	The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED RISK &amp; FINANCE COMMITTEE CHARTER</b> 4. DUTIES AND RESPONSIBILITIES OF THE RISK &amp; FINANCE COMMITTEE, b. Enterprise Risk Management, pages 2-3</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Risk &amp; Finance; Risk &amp; Finance Committee Charter&gt;</p> <p><a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Risk-Finance-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Risk-Finance-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Annual Report 2022</b> CHUBB LIMITED INDEX TO 10-K, PART I, ITEM 1. Business, Enterprise Risk Management, pages 17-18</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2022 Chubb Annual Report&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf</a></p>	

**Recommendation 2.12**

1.	Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	Compliant	<p>Provide link to the company's website where the Board Charter is disclosed.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul>	
2.	Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	<p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	
3.	Board Charter is publicly available and posted on the company's website.	Compliant	<p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	

**Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.**

**Recommendation 3.1**

1.	Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	<p>Provide information or link/reference to a document containing information on all the board committees established by the company.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b> 5. COMMITTEES, pages 12-13</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	
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**Recommendation 3.2**

1.	Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	<p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</p> <p>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED AUDIT COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Audit; Audit Committee Charter&gt;</p> <p><a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf</a></p>	
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2.	<p>Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference documents/links:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Annual Report 2022</b>  Chubb Limited Board of Directors, Board Committees, Audit Committee, page 48</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2022 Chubb Annual Report&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  (a) The Committees of the Board, Audit Committee, page 73  Chair: Robert W. Scully  Members: Kathy Bonanno, Theodore E. Shasta, David H. Sidwell, Luis Téllez  (b) Agenda Item 5: Election of the Board of Directors, Our Director Nominees  Robert W. Scully, page 27  Kathy Bonanno, page 24  Theodore E. Shasta, page 27  David H. Sidwell, page 27  Luis Téllez, page 23  <i>"Two of our current directors, Mary Cirillo and Luis Téllez, are retiring from our Board of Directors at the expiration of their terms as of the Annual General Meeting and are not standing for re-election."</i></li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
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3.	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	<p>Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.</p> <p>Source:  <b>• Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p> <p>Reference document/link:  <b>• Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  (a) The Committees of the Board, Audit Committee, page 73  Chair: Robert W. Scully  Members: Kathy Bonanno, Theodore E. Shasta, David H. Sidwell, Luis Téllez  (b) Agenda Item 5: Election of the Board of Directors, Our Director Nominees  Robert W. Scully, page 27  Kathy Bonanno, page 24  Theodore E. Shasta, page 27  David H. Sidwell, page 27  Luis Téllez, page 23  <i>"Two of our current directors, Mary Cirillo and Luis Téllez, are retiring from our Board of Directors at the expiration of their terms as of the Annual General Meeting and are not standing for re-election."</i></p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
4.	The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	<p>Provide information or link/reference to a document containing information on the Chairman of the Audit Committee.</p> <p>Source:  <b>• Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p> <p>Reference document/link:  <b>• Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  Agenda Item 5: Election of the Board of Directors, Our Director Nominees  Robert W. Scully, page 27</p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	

**Recommendation 3.3**

1.	Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	<p>Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions.</p> <p>Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED NOMINATING &amp; GOVERNANCE COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Nominating &amp; Governance; Nominating &amp; Governance Committee Charter&gt;</p> <p><a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf</a></p>	
2.	Corporate Governance Committee is composed of at least three members, majority of whom should be independent directors.	Compliant	<p>Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference documents/links:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Annual Report 2022</b> Chubb Limited Board of Directors, Board Committees, Nominating &amp; Governance Committee, page 48</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2022 Chubb Annual Report&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf</a></p>	



			<p>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  (a) The Committees of the Board, Nominating &amp; Governance Committee, page 73  Chair: Mary Cirillo  Members: Michael P. Connors, Frances F. Townsend  (b) Agenda Item 5: Election of the Board of Directors, Our Director Nominees  Michael P. Connors, page 23  Frances F. Townsend, page 28  Mary Cirillo, page 23  <i>"Two of our current directors, Mary Cirillo and Luis Téllez, are retiring from our Board of Directors at the expiration of their terms as of the Annual General Meeting and are not standing for re-election."</i></p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
3.	Chairman of the Corporate Governance Committee is an independent director.	Compliant	<p>Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.</p> <p>Source:  • <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p> <p>Reference document/link:  • <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  Agenda Item 5: Election of the Board of Directors, Our Director Nominees  Mary Cirillo, page 23  <i>"Two of our current directors, Mary Cirillo and Luis Téllez, are retiring from our Board of Directors at the expiration of their terms as of the Annual General Meeting and are not standing for re-election."</i></p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	

**Recommendation 3.4**

1.	Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	<p>Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p> <p>Reference document/link:  <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED RISK &amp; FINANCE COMMITTEE CHARTER</b></li> </ul> </p> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Risk &amp; Finance; Risk &amp; Finance Committee Charter&gt;  <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Risk-Finance-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Risk-Finance-Committee-Charter-August-2022.pdf</a></p>	
2.	BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	<p>Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p> <p>Reference documents/links:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Annual Report 2022</b>  Chubb Limited Board of Directors, Board Committees, Risk &amp; Finance Committee, page 48</li> </ul> </p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2022 Chubb Annual Report&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-Limited-2022-Annual-Report.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  (a) The Committees of the Board, Risk &amp; Finance Committee, page 74  Chair: Olivier Steimer  Members: Michael G. Atieh, Sheila P. Burke, Robert J. Hugin  (b) Agenda Item 5: Election of the Board of Directors, Our Director Nominees  Olivier Steimer, page 28  Michael G. Atieh, page 24  Sheila P. Burke, page 25  Robert J. Hugin, page 26</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	

3.	The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	<p>Provide information or link/reference to a document containing information on the Chairman of the BROC.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> Agenda Item 5: Election of the Board of Directors, Our Director Nominees Olivier Steimer, page 28</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
4.	At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	<p>Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> (a) The Committees of the Board, Risk &amp; Finance Committee, page 74 Chair: Olivier Steimer Members: Michael G. Atieh, Sheila P. Burke, Robert J. Hugin (b) Agenda Item 5: Election of the Board of Directors, Our Director Nominees Olivier Steimer, page 28 Michael G. Atieh, page 24 Sheila P. Burke, page 25 Robert J. Hugin, page 26</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	

Recommendation 3.5				
1.	The Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p> <p>Reference document/link:  <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>            What Is Our Related Party Transactions Approval Policy And What Procedures Do We Use To Implement It?, pages 78-79</li> </ul> </p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
2.	RPT Committee is composed of at least three non-executive directors, majority of whom should be independent, including the Chairman.	Compliant	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p> <p>Reference document/link:  <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>            (a) The Committees of the Board, Nominating &amp; Governance Committee, page 73            Chair: Mary Cirillo            Members: Michael P. Connors, Frances F. Townsend            (b) Agenda Item 5: Election of the Board of Directors, Our Director Nominees            Michael P. Connors, page 23            Frances F. Townsend, page 28            Mary Cirillo, page 23  <i>"Two of our current directors, Mary Cirillo and Luis Téllez, are retiring from our Board of Directors at the expiration of their terms as of the Annual General Meeting and are not standing for re-election."</i>            (c) What Is Our Related Party Transactions Approval Policy And What Procedures Do We Use To Implement It?, pages 78-79 (See Explanation)</li> </ul> </p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	<p>The Nominating &amp; Governance Committee acts as the Company's Related Party Transactions Committee. Our Related Party Transactions Guidelines require approval or ratification of transactions in which (a) the aggregate amount involved exceeds or is expected to exceed \$120,000 in any fiscal year, (b) the Company was, is or will be a participant and (c) any related party had, has or will have a direct or indirect material interest. Subject to certain exceptions, all related party transactions subject to the guidelines must be approved or ratified by the Nominating &amp; Governance Committee. The Board or the Nominating &amp; Governance Committee may determine from time to time that the authority to review and approve or ratify certain related party transactions should instead reside with the full Board.</p>

Recommendation 3.6				
1.	All established committees have a Committee Charters stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	<p>Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul>	
2.	Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED AUDIT COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Audit; Audit Committee Charter&gt; <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED COMPENSATION COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Compensation; Compensation Committee Charter&gt; <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Compensation-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Compensation-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED EXECUTIVE COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Executive; Executive Committee Charter&gt; <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Executive-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Executive-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED NOMINATING &amp; GOVERNANCE COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Nominating &amp; Governance; Nominating &amp; Governance Committee Charter&gt; <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED RISK &amp; FINANCE COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Risk &amp; Finance; Risk &amp; Finance Committee Charter&gt; <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Risk-Finance-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Risk-Finance-Committee-Charter-August-2022.pdf</a></p>	

3.	Committee Charters were fully disclosed on the company's website.	Compliant	<p>Provide link to company's website where the Committee Charters are disclosed.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference documents/links:</p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED AUDIT COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Audit; Audit Committee Charter&gt;  <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Audit-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED COMPENSATION COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Compensation; Compensation Committee Charter&gt;  <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Compensation-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Compensation-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED EXECUTIVE COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Executive; Executive Committee Charter&gt;  <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Executive-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Executive-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED NOMINATING &amp; GOVERNANCE COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Nominating &amp; Governance; Nominating &amp; Governance Committee Charter&gt;  <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Nominating-Governance-Committee-Charter-August-2022.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>CHUBB LIMITED RISK &amp; FINANCE COMMITTEE CHARTER</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Board of Directors and Committees; Committees, members and charters; Risk &amp; Finance; Risk &amp; Finance Committee Charter&gt;  <a href="https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Risk-Finance-Committee-Charter-August-2022.pdf">https://about.chubb.com/content/dam/chubb-sites/chubb/about-chubb/governance/pdfs/Risk-Finance-Committee-Charter-August-2022.pdf</a></p>	
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**Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.**

**Recommendation 4.1**

1.	The Directors attends and actively participates in all meetings of the Board, Committees and shareholders in person or through tele/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	<p>Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings.</p> <p>Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.</p> <p>Source:  <b>• Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p>	
2.	The directors review meeting materials for all Board and Committee meetings.	Compliant	<p>Reference document/link:  <b>• Organizational Regulations of Chubb Limited</b>                  2. BOARD OF DIRECTORS, (a) 2.5 Meetings, Convocation of Meetings, Agenda (b) 2.6 Quorum, Passing of Resolutions and Minutes, pages 8-9</p> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	
3.	The directors asks the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	<p>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors.</p> <p>Source:  <b>• Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p> <p>Reference document/link:  <b>• Organizational Regulations of Chubb Limited</b>                  2. BOARD OF DIRECTORS, (a) 2.5 Meetings, Convocation of Meetings, Agenda (b) 2.6 Quorum, Passing of Resolutions and Minutes, pages 8-9</p> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	

Recommendation 4.2			
1.	Non-executive directors concurrently serve as directors to a maximum of five Insurance Commission Regulated Entities (ICREs) and publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management's proposals/views, and oversee the long-term strategy of the company.	Compliant	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> The Board of Directors, Director Commitments and Responsibilities, pages 70-71</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>
Recommendation 4.3			
1.	The directors notify the company's board where he/she is an incumbent director before accepting a directorship in another company.	Compliant	<p>Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> The Board of Directors, Director Commitments and Responsibilities, pages 70-71</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>



**Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs.**

**Recommendation 5.1**

1.	The Board is composed of at least twenty percent (20%) independent directors.	Compliant	<p>Provide information or link/reference to a document containing information on the number of independent directors in the board.</p> <p>Source: • <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p> <p>Reference document/link: • <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> The Board of Directors, Board Diversity, page 70</p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
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**Recommendation 5.2**

1.	The independent directors possess all the necessary qualifications and none of the disqualifications to hold the position.	Compliant	<p>Provide information or link/reference to a document containing information on the qualifications of the independent directors.</p> <p>Source: • <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p> <p>Reference document/link: • <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> (a) The Board of Directors, Board Composition and Skills Review, pages 69-70 (b) Agenda Item 5: Election of the Board of Directors, pages 22-28</p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
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**Recommendation 5.3**

1.	<p>The independent directors serve for a maximum cumulative term of nine years.</p> <p>As far as Insurance Companies are concerned, the foregoing term limit shall be reckoned from 02 January 2015 while the reckoning date for the Pre-Need Companies and Health Maintenance Organizations shall be from 21 September 2016.</p> <p>For other covered entities, all previous terms served by existing independent Directors prior to the effectivity of this Circular shall not be included in the application of the term limit prescribed in this item.</p>	Compliant	<p>Provide information or link/reference to a document showing the years IDs have served as such.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b></li> </ul> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a> </p> <p>Reference document/link:  <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b></li> </ul>                     The Board of Directors, Board Tenure Diversity, page 70                 </p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a> </p>	
2.	<p>The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	Compliant	<p>Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b></li> </ul> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a> </p> <p>Reference document/link:  <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b></li> </ul>                     The Board of Directors, Board Tenure Diversity, page 70                 </p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a> </p>	
3.	<p>In the instance that the company retains an independent director in the same capacity after nine years, the board submits to the Insurance Commission a formal written justification and seek shareholders' approval during the annual shareholders' meeting.</p>	Non-Compliant	<p>Provide proof on submission of a formal written justification to the Insurance Commission and proof of shareholders' approval during the annual shareholders' meeting.</p>	<p>Chubb's ultimate parent company does not make any such formal submission to its regulator, as such. But it is explained in the proxy statement tenure of each director, why the company believes its directors are qualified for election, and then it must receive shareholders' approval for the election of each one of its directors annually. So in substance, the annual proxy disclosure and election process does in effect what this is asking.</p>

**Recommendation 5.4**

1.	The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	<p>Identify the company's Chairman of the Board and Chief Executive Officer.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p> <p>Reference documents/links:  <ul style="list-style-type: none"> <li>• <b>Chubb Group Executives</b>  Evan G. Greenberg, Chairman &amp; Chief Executive Officer,  Chubb Limited / Chubb Group</li> </ul> </p> <p>&lt;Investors (Investor Relations); Governance; Group Executives; Chubb Group Executives, Evan G. Greenberg&gt;  <a href="https://about.chubb.com/who-we-are/leadership/evan-greenberg.html">https://about.chubb.com/who-we-are/leadership/evan-greenberg.html</a></p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  Board Leadership Structure, pages 71-72</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
2.	The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	<p>Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p>Identify the relationship of Chairman and CEO.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p> <p>Reference document/link:  <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b>  (a) 3. THE CHAIRMAN, page 10  (b) 6. DELEGATE (CHIEF EXECUTIVE OFFICER), pages 13-14</li> </ul> </p> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;  <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	

Recommendation 5.5				
1.	If the Chairman of the Board is not an independent director or where the roles of Chairman and CEO are being held by one person, the Board should designate a lead director among the independent directors.	Compliant	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.</p> <p>Indicate if Chairman is independent.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference documents/links:</p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> (a) Agenda Item 5: Election of the Board of Directors, Our Director Nominees Michael P. Connors, Independent Lead Director, pages 23 (b) Board Leadership Structure, Independent Lead Director—Role and Responsibilities, page 72</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b> 4. LEAD DIRECTOR, page 11</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	
Recommendation 5.6				
1.	Directors with material interest in a transaction affecting the corporation should abstain from taking part in the deliberations for the same.	Compliant	Provide proof of abstention, if this was the case.	Directors with material interest in a transaction affecting the Company abstain from taking part in the deliberation of the same. This practice is required and mandated by, among other things, the NYSE listing standards. Hence, the Company is compelled to do this by applicable standards and regulations.

**Recommendation 5.7**

1.	The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the corporation.	Compliant	<p>Provide proof and details of said meeting, if any.</p> <p>Provide information on the frequency and attendees of meetings.</p> <p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p>	
2.	The meetings are chaired by the lead independent director.	Compliant	<p>Reference documents/links:  <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  Board Leadership Structure, Independent Lead Director—Role and Responsibilities, page 72</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Organizational Regulations of Chubb Limited</b>  4. LEAD DIRECTOR, page 11</li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p> </p>	

**Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.**

**Recommendation 6.1**

1.	The Board conducts an annual assessment of its performance as a whole.	Compliant	<p>Provide proof of annual assessments conducted for the whole board, the individual members, the Chairman and the Committees.</p>	
2.	The performance of the Chairman is assessed annually by the Board.	Compliant	<p>Source:  <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b>  <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> </p>	
3.	The performance of the individual member of the Board is assessed annually by the Board.	Compliant	<p>Reference documents/links:  <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b>  The Board of Directors, Annual Board and Committee Evaluations, page 71</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p> </p>	

4.	The performance of each committee is assessed annually by the Board.	Compliant	<p>• <b>Organizational Regulations of Chubb Limited</b></p> <p>2. BOARD OF DIRECTORS, 2.2 Further Powers and Responsibilities  (a) 2.2.1 Regarding the Board of Directors, (j) yearly review of the performance of the Board of Directors, the Committees and the Board Members, page 6  (b) 2.2.2 Regarding operational matters, (o) assess, on an annual basis, the performance of the Chief Executive Officer and the members of the Executive Management, page 8</p> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Organizational Regulations of Chubb Limited&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Organizational-Regulations-of-Chubb-Limited.pdf</a></p>	
5.	Every three years, the assessments are supported by an external facilitator.	Non-Compliant	Identify the external facilitator and provide proof of use of an external facilitator.	Not required under applicable laws and the Articles of Incorporation of Chubb's ultimate parent company.
<b>Recommendation 6.2</b>				
1.	Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	<p>Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders.</p> <p>Source:</p> <p>• <b>Chubb Limited Website</b></p> <p><a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></p>	
2.	The system allows for a feedback mechanism from the shareholders.	Compliant	<p>Reference document/link:</p> <p>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b></p> <p>The Board of Directors, Annual Board and Committee Evaluations, page 71</p> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt;</p> <p><a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	

**Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.**

**Recommendation 7.1**

1.	Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	<p>Provide information on or link/reference to the company's Code of Business Conduct and Ethics.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference documents/links:</p> <ul style="list-style-type: none"> <li>• <b>Code of Conduct</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Corporate Governance Documents; The Chubb Code of Conduct&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Code-of-Conduct.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Code-of-Conduct.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> Governance Practices and Policies that Guide Our Actions, Our Code of Conduct, page 62</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	
2.	The Code is properly disseminated to the Board, senior management and employees.	Compliant	<p>Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Code of Conduct</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Corporate Governance Documents; The Chubb Code of Conduct&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Code-of-Conduct.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Code-of-Conduct.pdf</a></p>	

3.	The Code is disclosed and made available to the public through the company website.	Compliant	<p>Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/disclosed.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul> <p>Reference document/link:</p> <ul style="list-style-type: none"> <li>• <b>Code of Conduct</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Corporate Governance Documents; The Chubb Code of Conduct&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Code-of-Conduct.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Code-of-Conduct.pdf</a></p>	
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**Recommendation 7.2**

1.	Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	<p>Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.</p> <p>Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.</p> <p>Source:</p> <ul style="list-style-type: none"> <li>• <b>Chubb Limited Website</b> <a href="https://www.chubb.com/us-en/">https://www.chubb.com/us-en/</a></li> </ul>	
2.	Board ensures the proper and efficient implementation and monitoring of compliance with company internal polices	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> <li>• <b>Code of Conduct</b></li> </ul> <p>&lt;Investors (Investor Relations); Governance; Governance Documents; Corporate Governance Documents; The Chubb Code of Conduct&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Code-of-Conduct.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/govdocs/current/Code-of-Conduct.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Invitation and Proxy Statement for the 2023 Annual General Meeting of Shareholders</b> Governance Practices and Policies that Guide Our Actions, Our Code of Conduct, page 62</li> </ul> <p>&lt;Investors (Investor Relations); Governance; General Meeting of Shareholders; ANNUAL MEETING MATERIALS; 2023 Chubb Proxy Statement&gt; <a href="https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf">https://s201.q4cdn.com/471466897/files/doc_downloads/annualmeetingmat/2023/Chubb-2023-Proxy-Statement.pdf</a></p>	