

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**Current Report
Pursuant To Section 13 or 15 (d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) - June 10, 2026

Chubb Limited
(Exact name of registrant as specified in its charter)

**Switzerland
(State or other jurisdiction of
Incorporation)**

**1-11778
(Commission
File Number)**

**98-0091805
(I.R.S. Employer
Identification No.)**

**Baerengasse 32
CH-8001 Zurich, Switzerland
(Address of principal executive offices)**

Registrant's telephone number, including area code: +41 (0)43 456 76 00

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Shares, par value CHF 0.50 per share	CB	New York Stock Exchange
Guarantee of Chubb INA Holdings LLC 0.875% Senior Notes due 2027	CB/27	New York Stock Exchange
Guarantee of Chubb INA Holdings LLC 1.55% Senior Notes due 2028	CB/28	New York Stock Exchange
Guarantee of Chubb INA Holdings LLC 0.875% Senior Notes due 2029	CB/29A	New York Stock Exchange
Guarantee of Chubb INA Holdings LLC 1.40% Senior Notes due 2031	CB/31	New York Stock Exchange
Guarantee of Chubb INA Holdings LLC 2.50% Senior Notes due 2038	CB/38A	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On June 4, 2026, Chubb INA Holdings LLC (the “Company”) agreed to sell in a public offering C\$400,000,000 of 3.780% Senior Notes due 2031 (the “2031 Notes”) and C\$400,000,000 of 4.034% Senior Notes due 2033 (the “2033 Notes” and, together with the 2031 Notes, the “Notes”). The Notes will be fully and unconditionally guaranteed by Chubb Limited.

Attached as Exhibits 1.1 and 1.2 are copies of the underwriting agreement and terms agreement relating to such public offering. Attached as Exhibits 4.1, 4.2 and 4.3 are the form of officer’s certificate establishing the Notes and the forms of the Notes. Attached as Exhibits 5.1 and 5.2 are certain opinions related to the Notes.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
<u>1.1*</u>	<u>Underwriting Agreement, dated as of June 4, 2026, between Chubb INA Holdings LLC, Chubb Limited and the underwriters named in the related terms agreement</u>	<u>Filed herewith</u>
<u>1.2*</u>	<u>Terms Agreement, dated as of June 4, 2026, among Chubb INA Holdings LLC, Chubb Limited, RBC Dominion Securities Inc., Scotia Capital Inc. and TD Securities Inc.</u>	<u>Filed herewith</u>
<u>4.1*</u>	<u>Form of Officer’s Certificate related to the 3.780% Senior Notes due 2031 and the 4.034% Senior Notes due 2033</u>	<u>Filed herewith</u>
<u>4.2</u>	<u>Form of Global Note for the 3.780% Senior Notes due 2031</u>	<u>Filed herewith</u>
<u>4.3</u>	<u>Form of Global Note for the 4.034% Senior Notes due 2033</u>	<u>Filed herewith</u>
<u>5.1</u>	<u>Opinion of Bär & Karrer AG</u>	<u>Filed herewith</u>
<u>5.2</u>	<u>Opinion of Willkie Farr & Gallagher LLP</u>	<u>Filed herewith</u>
<u>23.1</u>	<u>Consent of Bär & Karrer AG</u>	<u>Included in Exhibit 5.1</u>
<u>23.2</u>	<u>Consent of Willkie Farr & Gallagher LLP</u>	<u>Included in Exhibit 5.2</u>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)	

* Certain exhibits omitted pursuant to Item 601(a)(5) of Regulation S-K. Chubb Limited agrees to furnish supplementally a copy of any omitted exhibit to the Securities & Exchange Commission upon request; provided, however, that Chubb Limited may request confidential treatment pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended, for any schedules or exhibits so furnished.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Chubb Limited

By: /s/ Joseph F. Wayland

Joseph F. Wayland

General Counsel

DATE: June 10, 2026

CHUBB INA HOLDINGS LLC
(a Delaware limited liability company)
Senior and Subordinated Debt Securities

Unconditionally Guaranteed as to Payment of
Principal, Premium, if any, and Interest by

CHUBB LIMITED
UNDERWRITING AGREEMENT

Dated: June 4, 2026

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CHUBB INA HOLDINGS LLC
(a Delaware limited liability company)

Senior and Subordinated Debt Securities

Unconditionally Guaranteed as to Payment of
Principal, Premium, if any, and Interest by

CHUBB LIMITED

UNDERWRITING AGREEMENT

June 4, 2026

To: The Underwriters named in the
within-mentioned Terms Agreement

Ladies and Gentlemen:

Chubb INA Holdings LLC, a Delaware limited liability company (the “Company”), proposes to issue and sell C\$400,000,000 aggregate principal amount of its senior or subordinated debt securities due 2031 (the “2031 Notes”) and C\$400,000,000 aggregate principal amount of its senior or subordinated debt securities due 2033 (the “2033 Notes” and, together with the 2031 Notes, the “Debt Securities”), from time to time, in or pursuant to one or more offerings on terms to be determined at the time of sale. The Debt Securities will be unconditionally guaranteed as to payment of principal, premium, if any, and interest by Chubb Limited, a Swiss company (the “Guarantor”).

The Debt Securities will be issued in one or more series as senior indebtedness (the “Senior Debt Securities”) under an indenture, dated as of August 1, 1999 (as supplemented by a First Supplemental Indenture, dated as of March 13, 2013, and as may be further amended or supplemented from time to time (including by any supplement which may be entered into in connection with the issuance of such Debt Securities), the “Senior Indenture”), among the Company, the Guarantor and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A., as successor to J.P. Morgan Trust Company, National Association and The First National Bank of Chicago), as trustee (the “Senior Trustee”), or as subordinated indebtedness (the “Subordinated Debt Securities”) under an indenture (the “Subordinated Indenture”, and collectively with the Senior Indenture, the “Indentures”, and each, an “Indenture”), dated as of December 1, 1999 among the Company, the Guarantor and J.P. Morgan Trust Company, National Association, as trustee (the “Subordinated Trustee”, and collectively with the Senior Trustee, the “Trustees”, and each, a “Trustee”). Each series of Debt Securities may vary, as applicable, as to title, aggregate principal amount, rank, interest rate or formula and timing of payments thereof, stated maturity date, redemption and/or repayment provisions, sinking fund requirements, conversion or exchange provisions and any other variable terms established by or pursuant to the applicable Indenture.

Whenever the Company determines to make an offering of Debt Securities, the Company and the Guarantor will enter into an agreement (each, a “Terms Agreement”) providing for the sale of such Debt Securities to, and the purchase and offering thereof by, the underwriters specified in the Terms Agreement (the “Underwriters”, which term shall include any Underwriter substituted pursuant to Section 10 hereof). The Terms Agreement relating to the offering of Debt Securities shall specify the aggregate principal amount of Debt Securities to be issued (the “Underwritten Securities”), the name of each Underwriter participating in such offering (subject to substitution as provided in Section 10 hereof) and the name of any Underwriter acting as co-manager in connection with such offering, the aggregate principal amount of Underwritten Securities that each such Underwriter severally agrees to purchase, whether such offering is on a fixed or variable price basis and, if on a fixed price basis, the initial offering price, the price at which the Underwritten Securities are to be purchased by the Underwriters, the form, time, date and place of delivery and payment of the Underwritten Securities and any other material variable terms of the Underwritten Securities. The Terms Agreement, which shall be substantially in the form of Exhibit A hereto, may take the form of an exchange of any standard form of written telecommunication between the Company and the Guarantor, on the one hand, and one or more of the Underwriters, acting for themselves and, if applicable, as representative(s) of any other Underwriters. Each offering of Underwritten Securities will be governed by this Underwriting Agreement, as supplemented by the applicable Terms Agreement. As used herein, the term “Representative(s)” means, with respect to any offering of Debt Securities, any Underwriter(s) specified as the representative(s) of the Underwriters of such offering in the applicable Terms Agreement and if none is so designated, it means the Underwriters.

The Company and the Guarantor have filed with the Securities and Exchange Commission (the “Commission”) a joint automatic shelf registration statement on Form S-3 (No. 333-282482), for the registration of the Debt Securities and the guarantee thereof of the Guarantor (the “Guarantee”) under the Securities Act of 1933, as amended (the “1933 Act”), and the offering thereof from time to time in accordance with Rule 415 of the rules and regulations of the Commission under the 1933 Act (the “1933 Act Regulations”). Such registration statement became effective automatically upon filing on October 3, 2024, each Indenture has been duly qualified under the Trust Indenture Act of 1939, as amended (the “1939 Act”), and the Company and the Guarantor have filed such post-effective amendments to such registration statement as may be required prior to the execution of the applicable Terms Agreement and each such post-effective amendment became effective automatically upon filing with the Commission. At any given time, such registration statement (as so amended, if applicable, to such time), including any required information deemed to be a part thereof at such time pursuant to Rule 430B of the 1933 Act Regulations (the “Rule 430B Information”), is referred to herein as the “Registration Statement”; and the final base prospectus or prospectuses and the final prospectus supplement relating to the offering of the Underwritten Securities, in the form first furnished to the Underwriters by the Company and the Guarantor for use in connection with the offering of the Underwritten Securities, are collectively referred to herein as the “Prospectus”; provided, however, that at any given time references to the “Registration Statement” and the “Prospectus” shall also be deemed to include all documents incorporated therein by reference pursuant to the Securities Exchange Act of 1934, as amended (the “1934 Act”), as of, in the case of the Registration Statement, such given date, or, in the case of the Prospectus, as of the date of the Prospectus. A “preliminary prospectus” shall be deemed to refer to any prospectus used before the Registration Statement became effective and any prospectus that omitted information to be included upon pricing in a form of prospectus filed with the Commission pursuant to Rule 424(b) of the 1933 Act Regulations and was used after such effectiveness and prior to the relevant Applicable Time (as defined in the applicable Terms Agreement), including in each case any base prospectus so used and the documents incorporated by reference therein. For purposes of this Underwriting Agreement, all references to the Registration Statement, Prospectus or preliminary prospectus or to any amendment or supplement to any of the foregoing shall be deemed to include any copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system (“EDGAR”).

The term “Disclosure Package” shall mean (i) each preliminary prospectus, as amended or supplemented, used in connection with the offer of the Underwritten Securities, (ii) the Final Term Sheet (as defined herein), which shall be identified in Schedule I to the applicable Terms Agreement, and (iii) any issuer free writing prospectuses as defined in Rule 433 of the 1933 Act Regulations (each, an “Issuer Free Writing Prospectus”) that the parties hereto shall hereafter expressly agree in writing to treat as part of the Disclosure Package.

All references in this Underwriting Agreement to financial statements and schedules and other information which are, at a given time, “contained,” “included” or “stated” (or other references of like import) in the Registration Statement, Prospectus or preliminary prospectus shall be deemed to mean and include all such financial statements and schedules and other information which are incorporated by reference or deemed to be included in the Registration Statement, Prospectus or preliminary prospectus, as the case may be, as of, in the case of the Registration Statement, such given time, or, in the case of the Prospectus, the date of the Prospectus, or, in the case of a preliminary prospectus, the relevant Applicable Time; and all references in this Underwriting Agreement to amendments or supplements to the Registration Statement, Prospectus or preliminary prospectus shall be deemed, at a given time, to mean and include the filing of any document under the 1934 Act or the 1933 Act which is incorporated by reference or deemed to be included in the Registration Statement, Prospectus or preliminary prospectus, as the case may be, after, in the case of the Registration Statement, such given time, or, in the case of the Prospectus, the date of the Prospectus, or, in the case of a preliminary prospectus, the relevant Applicable Time.

The Company has prepared, in a form approved by the Underwriters, a preliminary Canadian offering memorandum dated June 4, 2026 (the “Preliminary Canadian Offering Memorandum”) and the Company agrees to prepare a Canadian offering memorandum dated June 4, 2026 (the “Canadian Offering Memorandum”), which will conform, in all material respects, to the requirements of applicable Canadian Securities Laws. All references in this Underwriting Agreement to the “Disclosure Package” shall be deemed to include the Preliminary Canadian Offering Memorandum and all references in this Underwriting Agreement to the “Prospectus” shall be deemed to include the Canadian Offering Memorandum, in each case as applicable.

The term “broadly available road show” means a “bona fide electronic road show” as defined in Rule 433(h)(5) of the 1933 Act Regulations that has been made available without restriction to any person.

I. Representations and Warranties.

A. *Representations and Warranties by the Company and the Guarantor.* The Company and the Guarantor represent and warrant to each Underwriter named in the applicable Terms Agreement, as of the date thereof, as of the Applicable Time and as of the Closing Time (as defined below) (in each case, a “Representation Date”), as follows:

1. Compliance with Registration Requirements; Disclosure. (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the 1933 Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the 1934 Act or form of prospectus) and (iii) at the execution time of each of this Agreement and the applicable Terms Agreement (with each such date being used as the determination date for purposes of this clause (iii)), each of the Company and the Guarantor was and is a “well-known seasoned issuer” as defined in Rule 405 of the 1933 Act Regulations. The Registration Statement is an “automatic shelf registration statement”, as defined in Rule 405 of the 1933 Act Regulations, neither the Company nor the Guarantor has received from the Commission any notice pursuant to Rule 401(g)(2) of the 1933 Act Regulations objecting to use of the automatic shelf registration statement form and neither the Company nor the Guarantor has otherwise ceased to be eligible to use the automatic shelf registration statement form.

At the earliest time after the filing of the Registration Statement relating to the Underwritten Securities that the Company, the Guarantor or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) of the 1933 Act Regulations) and (ii) as of the date of the execution and delivery of each of this Agreement and the applicable Terms Agreement (with each such date being used as the determination date for purposes of this clause (ii)), neither the Company nor the Guarantor was or is an Ineligible Issuer (as defined in Rule 405 of the 1933 Act Regulations), without taking account of any determination by the Commission pursuant to Rule 405 of the 1933 Act Regulations that it is not necessary that either the Company or the Guarantor be considered an Ineligible Issuer.

No stop order has been issued under the 1933 Act and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company or the Guarantor, are contemplated by the Commission, and any request on the part of the Commission for additional information has been complied with. In addition, each Indenture has been duly qualified under the 1939 Act.

At the respective times the Registration Statement became effective or was deemed effective with respect to the Underwriters pursuant to Rule 430B(f)(2) of the 1933 Act Regulations and at each Representation Date, the Registration Statement and any amendments thereto complied and will comply in all material respects with the requirements of the 1933 Act, the 1933 Act Regulations, the 1939 Act and the rules and regulations of the Commission under the 1939 Act (the “1939 Act Regulations”) and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

At the date of the Prospectus and at the Closing Time, neither the Prospectus nor any amendments and supplements thereto included or will include an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

As of the Applicable Time, the Disclosure Package did not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

The Preliminary Canadian Offering Memorandum, as of the date thereof, did not, and the Canadian Offering Memorandum, will not as of the date thereof and as of the Closing Time, contain any “misrepresentation” (as defined under applicable Canadian Securities Laws), and the Preliminary Canadian Offering Memorandum complies, and the Canadian Offering Memorandum will comply, in all material respects, with the requirements of applicable Canadian Securities Laws.

Any Issuer Free Writing Prospectus and the Final Term Sheet, as of their issue dates and at all subsequent times through the completion of the offering of the Underwritten Securities or until any earlier date that the Company or the Guarantor notified or notifies the Representative(s) as described in the next sentence, did not, do not and will not include any information that conflicted, conflicts or will conflict with the information contained in the Registration Statement, the Prospectus or any preliminary prospectus, including any document incorporated by reference therein that has not been superseded or modified. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement, the Prospectus or any preliminary prospectus, the Company has promptly notified or will promptly notify the Representative(s) and has promptly amended or supplemented or will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict.

Each broadly available road show, if any, when considered together with the Disclosure Package, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and does not contain a “misrepresentation” (as defined under applicable Canadian Securities Laws).

Neither the Company nor the Guarantor has distributed nor will it distribute, prior to the later of the Closing Time and the completion of the Underwriters’ distribution of the Underwritten Securities, any offering material in connection with the offering and sale of the Underwritten Securities other than a preliminary prospectus, the Prospectus, any Issuer Free Writing Prospectus reviewed and consented to by the Representative(s) and included in Schedule I to the applicable Terms Agreement, any electronic road show reviewed and consented to by the Representative(s), or the Registration Statement. The Company and the Guarantor have not provided and will not provide to any Canadian purchaser any document or material that would constitute an “offering memorandum” (as defined under applicable Canadian Securities Laws) other than the Preliminary Canadian Offering Memorandum and the Canadian Offering Memorandum.

Notwithstanding the foregoing, the representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement, the Disclosure Package, the Prospectus, the Preliminary Canadian Offering Memorandum or the Canadian Offering Memorandum made in reliance upon and in conformity with information furnished to the Company or the Guarantor in writing by any Underwriter through the Representative(s) expressly for use in the Registration Statement, the Disclosure Package, the Prospectus, the Preliminary Canadian Offering Memorandum or the Canadian Offering Memorandum.

To the Company's knowledge, the Registration Statement is not the subject of a pending proceeding or examination under Section 8(d) or 8(e) of the 1933 Act, nor is the Company or the Guarantor the subject of a pending proceeding under Section 8A of the 1933 Act in connection with the offering of the Underwritten Securities.

Each preliminary prospectus and the Prospectus filed as part of the Registration Statement as originally filed or as part of any amendment thereto, or filed pursuant to Rule 424 of the 1933 Act Regulations, complied when so filed in all material respects with the 1933 Act Regulations and each preliminary prospectus and the Prospectus delivered to the Underwriters for use in connection with the offering of Underwritten Securities will, at the time of such delivery, be identical to any electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

2. Incorporated Documents. The documents incorporated or deemed to be incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, at the time they were or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the 1934 Act and the rules and regulations of the Commission thereunder (the "1934 Act Regulations") and, when read together with the other information in the Disclosure Package or the Prospectus, as the case may be, at the Applicable Time or at the date of the Prospectus, as the case may be, and at the Closing Time, did not and will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and did not and will not contain a "misrepresentation" (as defined under applicable Canadian Securities Laws).

3. Independent Accountants. The accountants who certified or shall certify the financial statements and any supporting schedules thereto of the Guarantor included in each of the Registration Statement, the Disclosure Package and the Prospectus are independent public accountants with respect to the Guarantor and its subsidiaries as required by the 1933 Act and the 1933 Act Regulations.

4. Financial Statements. (a) The financial statements of the Guarantor included in each of the Registration Statement, the Disclosure Package and the Prospectus, together with the related schedules and notes, as well as those financial statements, schedules and notes of any other entity included therein, present fairly the financial position of the Guarantor and its consolidated subsidiaries, or such other entity, as the case may be, at the dates indicated and the statement of operations, stockholders' equity and cash flows of the Guarantor and its consolidated subsidiaries, or such other entity, as the case may be, for the periods specified. Such financial statements have been prepared in conformity with United States generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved, except as indicated therein or in the notes thereto. The supporting schedules, if any, included in each of the Registration Statement, the Disclosure Package and the Prospectus present fairly in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information, if any, of the Guarantor included in each of the Disclosure Package and the Prospectus present fairly the information shown therein and have been compiled on a basis consistent with that of the related audited financial statements included in the Registration Statement, the Disclosure Package and the Prospectus.

(b) The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus presents fairly the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

5. No Material Adverse Change in Business. Since the respective dates as of which information is given in the Registration Statement, the Disclosure Package and the Prospectus, except as otherwise stated therein, (i) neither the Guarantor nor any of its subsidiaries (including the Company) has sustained any material loss or material interference with its business from any action, notice, order or decree from an insurance regulatory authority and (ii) there has been (A) no material adverse change in case reserves or losses or loss expense of the Guarantor and its consolidated subsidiaries (including the Company) and (B) no material adverse change, nor any development or event involving a prospective material adverse change, in the financial condition, business, or results of operations of the Guarantor and its subsidiaries (including the Company) considered as one enterprise, in either case whether or not arising in the ordinary course of business (a "Material Adverse Change").

6. Good Standing of the Company; Place of Management. The Company is a wholly-owned subsidiary of the Guarantor and it has been duly formed and is subsisting and in good standing under the laws of the State of Delaware, with limited liability company power and authority to own, lease and operate its properties and to conduct its business as described in each of the Disclosure Package and the Prospectus and to enter into and perform its obligations under, or as contemplated under, this Underwriting Agreement and the applicable Terms Agreement. The Company is duly qualified to transact business as a foreign limited liability company and is in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to so qualify or be in good standing would not reasonably be expected to result in a Material Adverse Change. The Company is domiciled and has its effective place of management outside Switzerland.

7. Valid Existence of the Guarantor. The Guarantor has been duly created for an unlimited duration and is validly existing as a company limited by shares (*Aktiengesellschaft*) under the laws of Switzerland, with corporate power and authority to own, lease and operate its properties and to conduct its business as described in each of the Disclosure Package and the Prospectus and to enter into and perform its obligations under, or as contemplated under, this Underwriting Agreement and the applicable Terms Agreement. The Guarantor is duly qualified to transact business as a foreign corporation and is in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to so qualify or be in good standing would not reasonably be expected to result in a Material Adverse Change.

8. Good Standing of Corporate Subsidiaries. Each subsidiary of the Guarantor, other than such subsidiaries as would not, individually or in the aggregate, constitute a “significant subsidiary” as such term is defined in Rule 1-02 of Regulation S-X promulgated under the 1933 Act (each, a “Significant Subsidiary”) (including the Company), that is a corporation and/or limited liability company has been duly incorporated or organized and is an existing corporation and/or limited liability company in good standing (with respect to jurisdictions that recognize such concept) under the laws of the jurisdiction of its incorporation, with corporate power and authority to own, lease and operate its properties and to conduct its business as described in each of the Disclosure Package and the Prospectus; each such Significant Subsidiary of the Guarantor is duly qualified to transact business as a foreign corporation and/or foreign limited liability company and is in good standing (with respect to jurisdictions that recognize such concept) in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to so qualify or be in good standing would not reasonably be expected to result in a Material Adverse Change; all of the issued and outstanding capital stock of each such Significant Subsidiary of the Guarantor has been duly authorized and validly issued and is fully paid and nonassessable; and all of the issued and outstanding capital stock of each such Significant Subsidiary is owned by the Guarantor, directly or through subsidiaries, except for de minimis shareholdings as required to comply with applicable law, and such capital stock is owned free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity (except for restrictions on transferability of the shares of insurance subsidiaries, under applicable law).

9. Good Standing of Partnership Subsidiaries. Each Significant Subsidiary of the Guarantor that is a partnership has been duly formed and is an existing partnership in good standing (with respect to jurisdictions that recognize such concept) under the laws of the jurisdiction of its formation, with power and authority to own, lease and operate its properties and to conduct its business as described in each of the Disclosure Package and the Prospectus; each such Significant Subsidiary of the Guarantor is duly qualified to transact business and is in good standing (with respect to jurisdictions that recognize such concept) in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to so qualify or be in good standing would not reasonably be expected to result in a Material Adverse Change; all of the outstanding equity interests of each such Significant Subsidiary of the Guarantor have been duly authorized and validly issued; and all of the equity interests of each such Significant Subsidiary are owned by the Guarantor, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity (other than immaterial amounts necessary to comply with applicable law).

10. Capitalization. If the Disclosure Package or the Prospectus contains a “Capitalization” section, the authorized, issued and outstanding shares of capital stock of the Guarantor are as set forth in the column entitled “Actual” under such section (except for subsequent issuances thereof, if any, pursuant to reservations, agreements or employee benefit plans or pursuant to the exercise of convertible securities or options). Such shares of capital stock have been duly authorized and validly issued by the Guarantor and are fully paid and non-assessable, and none of such shares of capital stock was issued in violation of preemptive or other similar rights of any securityholder of the Guarantor.

11. Authorization of this Underwriting Agreement and Terms Agreement. This Underwriting Agreement has been, and the applicable Terms Agreement as of the date thereof will have been, duly authorized, executed and delivered by each of the Company and the Guarantor.

12. Authorization of Underwritten Securities. The Underwritten Securities have been, or as of the date of the applicable Terms Agreement will have been, duly authorized by the Company for issuance and sale pursuant to this Underwriting Agreement and such Terms Agreement. Such Underwritten Securities, when issued and authenticated in the manner provided for in the applicable Indenture and delivered against payment of the consideration therefor specified in such Terms Agreement, will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or other similar laws affecting the enforcement of creditors’ rights generally or by general equitable principles (regardless of whether enforcement is considered in a proceeding in equity or at law), and except further as enforcement thereof may be limited by requirements that a claim with respect to any Underwritten Securities payable in a foreign or composite currency (or a foreign or composite currency judgment in respect of such claim) be converted into U.S. dollars at a rate of exchange prevailing on a date determined pursuant to applicable law or by governmental authority to limit, delay or prohibit the making of payments outside the United States. Such Underwritten Securities will be in the form contemplated by, and each registered holder thereof will be entitled to the benefits of, the applicable Indenture.

13. Authorization of Guarantee. The Guarantee has been, or as of the date of such Terms Agreement will have been, duly authorized by the Guarantor for issuance pursuant to this Underwriting Agreement and the applicable Terms Agreement. Such Guarantee, when issued and delivered in the manner provided for in the applicable Indenture, will constitute a valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or other similar laws affecting the enforcement of creditors’ rights generally or by general equitable principles (regardless of whether enforcement is considered in a proceeding in equity or at law), and will be in the form contemplated by, and entitled to the benefits of, the Indenture.

14. Authorization of the Indentures. The applicable Indenture has been or prior to the issuance of the Debt Securities thereunder will have been, duly authorized, executed and delivered by the Company and the Guarantor and, upon such authorization, execution and delivery, will constitute a valid and binding agreement of the Company and the Guarantor, enforceable against each of them in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally or by general equitable principles (regardless of whether enforcement is considered in a proceeding in equity or at law).

15. Descriptions of the Underwritten Securities, the Guarantee and the Indentures. The Underwritten Securities being sold pursuant to the applicable Terms Agreement, the Guarantee and each applicable Indenture, as of each Representation Date, will conform in all material respects to the statements relating thereto contained in each of the Disclosure Package and the Prospectus and will be in substantially the form filed or incorporated by reference, as the case may be, as an exhibit to the Registration Statement.

16. Non-Taxation. Except as disclosed in the Disclosure Package and the Prospectus, under current laws and regulations of the United States and Switzerland, as applicable, and any political subdivision thereof, all principal, interest, premium, if any, and additional amounts payable on the Underwritten Securities or the Guarantee, as applicable, may be paid by the Company or the Guarantor, as applicable, pursuant to the Underwritten Securities or the Guarantee, as applicable, to the holders thereof in Canadian dollars and may be freely transferred out of the United States or Switzerland, as applicable, and all such payments made to holders thereof who are non-residents of the United States or Switzerland, as applicable, will not be subject to income, withholding or other taxes under laws and regulations of the United States or Switzerland, as applicable, or any political subdivision or taxing authority thereof or therein and will otherwise be free and clear of any other tax, duty, withholding or deduction in the United States and Switzerland, as applicable, or any political subdivision or taxing authority thereof or therein and without the necessity of obtaining any governmental authorization in the United States or Switzerland, as applicable, or any political subdivision or taxing authority thereof or therein. No stamp, issuance, transfer or other similar taxes or duties are payable by or on behalf of the Underwriters in the United States or Switzerland or any political subdivision thereof or any other jurisdiction in which the Company or the Guarantor, as the case may be, is organized or is otherwise resident for tax purposes or any jurisdiction from or through which a payment is made, in connection with (i) the creation, issue or delivery by the Company of the Underwritten Securities, (ii) the creation, issue or delivery by the Guarantor of the Guarantee, (iii) the purchase by the Underwriters of the Underwritten Securities (including the Guarantee) in the manner contemplated by this Agreement, (iv) the resale and delivery by the Underwriters of the Underwritten Securities (including the Guarantee) as contemplated by this Agreement or (v) the execution and delivery of this Agreement and the other transaction documents and the consummation of the transactions contemplated hereby and thereby.

17. **Reserves.** The description of the Guarantor’s reserves and reserving methodology and assumptions described in each of the Disclosure Package and the Prospectus is accurate and fairly presents the information set forth therein in all material respects and, since the date of the latest financial statements included in each of the Disclosure Package and the Prospectus, no loss experience has developed which would require or make it appropriate for the Guarantor to alter or modify such methodology.

18. **Absence of Defaults and Conflicts.** Neither the Guarantor nor any of its subsidiaries (including the Company) is in violation of its charter or by-laws, partnership agreement or other constitutive documents or in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Guarantor or any of its subsidiaries (including the Company) is a party or by which it or any of them may be bound, or to which any of the assets, properties or operations of the Guarantor or any of its subsidiaries (including the Company) is subject (collectively, “Agreements and Instruments”), except for such defaults that would not reasonably be expected to result in a Material Adverse Change. The execution, delivery and performance of this Underwriting Agreement, the applicable Terms Agreement and each applicable Indenture and any other agreement or instrument entered into or issued or to be entered into or issued by the Company or the Guarantor in connection with the transactions contemplated hereby or thereby or in the Registration Statement, the Disclosure Package and the Prospectus, and the consummation of the transactions contemplated herein and in the Registration Statement, the Disclosure Package and the Prospectus (including, without limitation, the issuance and sale of the Underwritten Securities, the issuance of the Guarantee, and the use of the proceeds from the sale of the Underwritten Securities, together with the Guarantee, as described under the caption “Use of Proceeds”) and compliance by the Company and the Guarantor, as applicable, with their respective obligations hereunder and thereunder have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any assets, properties or operations of the Guarantor or any of its subsidiaries (including the Company) pursuant to, any Agreements and Instruments (except for such conflicts, breaches, defaults or Repayment Events or liens, charges or encumbrances that would not reasonably be expected to result in a Material Adverse Change), nor will such action result in any violation of the provisions of the charter, by-laws, partnership agreement or other constitutive document of the Guarantor or any of its subsidiaries (including the Company) or, to the best of the Company’s and the Guarantor’s knowledge, any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Guarantor or any of its subsidiaries (including the Company) or over any of the assets, properties or operations of the Guarantor or any of its subsidiaries (including the Company), except for such violations under applicable law, statute, rule, regulation, judgment, order, writ or decree as would not reasonably be expected to result in a Material Adverse Change. As used herein, a “Repayment Event” means any event or condition that gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Guarantor or any of its subsidiaries (including the Company).

19. Absence of Proceedings. There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending, or to the knowledge of the Company or the Guarantor threatened or contemplated, against or affecting the Guarantor or any of its subsidiaries (including the Company) that is required to be disclosed in the Registration Statement, the Disclosure Package or the Prospectus (other than as stated therein), or that would reasonably be expected to result in a Material Adverse Change, or that would reasonably be expected to materially and adversely affect the ability of the Company or the Guarantor to perform its obligations under this Agreement or the applicable Terms Agreement.

20. Accuracy of Exhibits. There are no contracts or documents that are required to be described in the Registration Statement, the Disclosure Package, the Prospectus or the documents incorporated by reference therein or to be filed as exhibits thereto that have not been so described and filed as required.

21. Absence of Further Requirements. No consent, approval, authorization, or order of, or filing with, any governmental agency or body or any court, domestic or foreign, is required for the due authorization, execution or delivery by the Company or the Guarantor of this Underwriting Agreement or the applicable Terms Agreement or for the performance by the Company or the Guarantor of the transactions contemplated under the Prospectus, this Underwriting Agreement, such Terms Agreement or the applicable Indenture, as applicable, except such as have been obtained and made under the 1933 Act and such as may be required under state securities laws, and except for the requirement of the Company to file reports of exempt distribution on Form 45-106F1 within 10 days of the Closing Time with the applicable Canadian securities regulatory authorities, together with a copy of the Canadian Offering Memorandum, if required, and payment of any prescribed fees.

22. Possession of Licenses and Permits. The Guarantor and its subsidiaries (including the Company) possess such permits, licenses, approvals, consents and other authorizations (collectively, "Governmental Licenses") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by them, except where the failure to so possess any such Governmental Licenses would not, singly or in aggregate, reasonably be expected to result in a Material Adverse Change. The Guarantor and its subsidiaries (including the Company) are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Change. All of the Governmental Licenses are valid and in full force and effect, except where the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not reasonably be expected to result in a Material Adverse Change. Neither the Guarantor nor any of its subsidiaries (including the Company) has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses that, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would reasonably be expected to result in a Material Adverse Change.

23. **Insurance Laws.** Each of the Guarantor and its insurance subsidiaries (including insurance holding companies) is duly registered, licensed or admitted as an insurer or an insurance holding company (as applicable) in each jurisdiction where it is required to be so licensed or admitted to conduct its business as presently conducted, except where the failure to be so registered, licensed or admitted would not reasonably be expected to result in a Material Adverse Change; each of the Guarantor and its insurance subsidiaries has all other necessary authorizations, approvals, orders, certificates and permits, of and from, and has made all declarations and filings with, all insurance authorities, commissions or other insurance regulatory bodies to conduct their respective businesses as described in each of the Disclosure Package and the Prospectus, except for where the failure to have such authorizations, approvals, orders, certificates and permits, or to make such declarations and filings, would not reasonably be expected to result in a Material Adverse Change; all of such authorizations, approvals, orders, certificates and permits are in full force and effect, except where the failure to be in full force and effect would not reasonably be expected to result in a Material Adverse Change; and neither the Guarantor nor its insurance subsidiaries has received any notification from any insurance authority, commission or other insurance regulatory body to the effect that any additional authorization, approval, order, license, certificate or permit from such authority, commission or body is needed to be obtained by any of the Guarantor or its insurance subsidiaries, except for any authorization, approval, order, license, certificate or permit from any such authority, commission or body the failure of which to obtain, singly or in the aggregate, would not reasonably be expected to result in a Material Adverse Change.

Each of the Guarantor and its insurance subsidiaries is in compliance with all applicable insurance statutes and regulations and has filed all reports, documents or other information required to be filed under such statutes and regulations, except where the failure to comply or file would not reasonably be expected to result in a Material Adverse Change; and each of the Guarantor and its insurance subsidiaries is in compliance with the insurance laws and regulations of other jurisdictions which are applicable to the Guarantor and its insurance subsidiaries (as the case may be), except where the failure to comply would not reasonably be expected to result in a Material Adverse Change.

24. Governmental Authorization. Except as set forth in the Registration Statement, the Disclosure Package and the Prospectus, no authorization, approval or consent of any governmental authority or agency is required (other than any license as an insurer or insurance holding company and other than those that have already been obtained) under the laws of any jurisdiction in which the Guarantor or any of its subsidiaries (including the Company) conduct their respective businesses in connection with the ownership, directly or indirectly, by the Guarantor of equity interests in any subsidiary (including the Company) or the repatriation of any amount from or to the Guarantor or any of its subsidiaries (including the Company), except to the extent that the failure to obtain such authorization, approval or consent would not reasonably be expected to result in a Material Adverse Change.

25. Commodity Exchange Act. The Underwritten Securities, upon issuance, will be excluded or exempted under, or beyond the purview of, the Commodity Exchange Act, as amended (the “Commodity Exchange Act”), and the rules and regulations of the Commodity Futures Trading Commission under the Commodity Exchange Act.

26. Investment Company Act. The Company and the Guarantor are not, and upon the issuance and sale of the Underwritten Securities as herein contemplated and the application of the net proceeds therefrom as described in each of the Disclosure Package and the Prospectus they will not be, an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

27. Internal Controls and Procedures. The Guarantor maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) of the 1934 Act Regulations) designed by, or under the supervision of, the Company’s principal executive officer and principal financial officer to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Guarantor’s internal control over financial reporting was effective as of December 31, 2025, and the Guarantor was not aware of any material weaknesses in its internal control over financial reporting at such time.

28. Canadian Private Placement. Each of the Company and the Guarantor has not, directly or indirectly, solicited any offer to buy or offered to sell, and will not, directly or indirectly, solicit any offer to buy or offer to sell, the Underwritten Securities in a manner that would require the distribution of the Underwritten Securities to be qualified by way of a prospectus under applicable Canadian Securities Laws.

Subject to the accuracy of the representations and warranties and due performance of the agreements of the Underwriters in Section 23 hereof, the offer, sale, and delivery of the Underwritten Securities to the Underwriters in the manner contemplated by this Agreement, the applicable Terms Agreement, the Prospectus and the Canadian Offering Memorandum, and the initial resale of the Underwritten Securities by the Underwriters in the manner contemplated in this Agreement, the applicable Terms Agreement, the Prospectus and the Canadian Offering Memorandum, is exempt from the prospectus requirements of applicable Canadian Securities Laws.

B. *Officers' Certificates.* Any certificate signed by any officer of the Company, the Guarantor or any of their respective subsidiaries and delivered to the Representative(s) or to counsel for the Underwriters in connection with the offering of the Underwritten Securities shall be deemed a representation and warranty by the Company, the Guarantor or such subsidiary, as the case may be, to each Underwriter as to the matters covered thereby on the date of such certificate and, unless subsequently amended or supplemented, at each Representation Date subsequent thereto.

II. Sale and Delivery to Underwriters; Closing.

A. *Underwritten Securities.* The several commitments of the Underwriters to purchase the Underwritten Securities pursuant to the applicable Terms Agreement shall be deemed to have been made on the basis of the representations, warranties and agreements herein contained and shall be subject to the terms and conditions herein set forth.

B. *Payment.* Payment of the purchase price for, and delivery of, the Underwritten Securities shall be made at the offices of Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, NY 10017, or at such other place as shall be agreed upon by the Representative(s) and the Company, at 9:00 A.M. (Eastern time) on the fourth (fifth, if the pricing occurs after 4:30 P.M. (Eastern time) on any given day), business day after the date of the applicable Terms Agreement (unless postponed in accordance with the provisions of Section 10 hereof), or such other time not later than ten business days after such date as shall be agreed upon by the Representative(s) and the Company (such time and date of payment and delivery being herein called "Closing Time"). Payment shall be made to the Company in Canadian dollars by wire transfer of immediately available funds to a bank account designated by the Company, less the Canadian Investment Regulatory Organization ("CIRO") new issue levies payable pursuant to Section 4(a), against delivery to Scotia Capital Inc. ("Scotia"), or its Canadian counsel on its behalf, of one or more definitive global notes representing the Underwritten Securities in book-entry form registered in the name of CDS Clearing and Depository Services Inc. ("CDS") or its nominee, CDS & Co., for the respective accounts of the Underwriters of the Underwritten Securities to be purchased by them. It is understood that each Underwriter has authorized Scotia, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Underwritten Securities which it has severally agreed to purchase.

C. *Denominations; Registration.* If the Underwritten Securities are issued other than in book-entry form, certificates for the Underwritten Securities shall be in such denominations and registered in such names as the Representative(s) may request in writing at least one full business day prior to the Closing Time. If the Underwritten Securities are issued other than in book-entry form, certificates for the Underwritten Securities will be made available for examination and packaging by the Representative(s) in The City of New York not later than 10:00 A.M. (Eastern time) on the business day prior to the Closing Time.

III. **Covenants of the Company and the Guarantor.** The Company and the Guarantor covenant with the Representative(s) and with each Underwriter participating in the offering of Underwritten Securities, as follows:

A. *Compliance with Securities Regulations and Commission Requests; Payment of Filing Fees.* The Company and the Guarantor, subject to Section 3(b) hereof, will comply with the requirements of Rule 430B of the 1933 Act Regulations, if and as applicable, and they will notify the Representative(s) immediately, and confirm the notice in writing, of (i) the filing and effectiveness of any post-effective amendment to the Registration Statement or the filing of any supplement or amendment to the Prospectus, (ii) the receipt of any comments from the Commission, (iii) any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information, (iv) the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of any preliminary prospectus, or of the suspension of the qualification of the Underwritten Securities for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes or of any examination pursuant to Section 8(e) of the 1933 Act concerning the Registration Statement, (v) the issuance of any order, ruling or decision of any Canadian federal or provincial court or Canadian securities regulatory authority restricting or ceasing trading in any of the securities of the Company or suspending or preventing the use of the Preliminary Canadian Offering Memorandum or the Canadian Offering Memorandum or the institution or threatening of any proceeding for that purpose, and (vi) if the Company or the Guarantor becomes the subject of a proceeding under Section 8A of the 1933 Act in connection with the offering of the Underwritten Securities. The Company and the Guarantor will effect the filings required under Rule 424(b) of the 1933 Act Regulations, in the manner and within the time period required by Rule 424(b) (without reliance on Rule 424(b)(8)), and will take such steps as they deem necessary to ascertain promptly whether each preliminary prospectus and the Prospectus transmitted for filing under Rule 424 of the 1933 Act Regulations was received for filing by the Commission and, in the event that it was not, they will promptly file such preliminary prospectus or the Prospectus. The Company and the Guarantor will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible moment. The Company and the Guarantor agree to pay the required Commission filing fees relating to the Underwritten Securities within the time required by Rule 456(b)(1) of the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) of the 1933 Act Regulations.

B. *Filing of Amendments and Exchange Act Documents; Preparation of Final Term Sheet.* The Company and the Guarantor will give the Representative(s) notice of their intention to file or prepare any amendment to the Registration Statement or any amendment, supplement or revision to either any preliminary prospectus or to the Prospectus (including, for the avoidance of doubt, the Preliminary Canadian Offering Memorandum or the Canadian Offering Memorandum), whether pursuant to the 1933 Act, the 1934 Act or otherwise, and the Company and the Guarantor will furnish the Representative(s) with copies of any such documents a reasonable amount of time prior to such proposed filing or use, as the case may be, and will give the Representative(s) a reasonable opportunity to comment on any such document prior to such proposed filing or use, as the case may be. The Company will prepare a final term sheet (the "Final Term Sheet") reflecting the final terms of the Underwritten Securities, in form and substance satisfactory to the Representative(s) and attached as Schedule II to the applicable Terms Agreement, and shall file such Final Term Sheet as an "issuer free writing prospectus" pursuant to Rule 433 of the 1933 Act Regulations within the time required by such rule.

C. *Delivery of Registration Statements.* The Company and the Guarantor have furnished or will deliver to the Representative(s) and counsel for the Underwriters, without charge, signed copies of the Registration Statement as originally filed and of each amendment thereto (including exhibits filed therewith or incorporated by reference therein and documents incorporated or deemed to be incorporated by reference therein or deemed to be a part thereof) and signed copies of all consents and certificates of experts, and will also deliver to the Representative(s), without charge, a conformed copy of the Registration Statement as originally filed and of each amendment thereto (without exhibits) for each of the Underwriters. The Registration Statement and each amendment thereto furnished to the Underwriters will be identical to any electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

D. *Delivery of Prospectuses.* The Company and the Guarantor will deliver to each Underwriter, without charge, as many copies of each preliminary prospectus and each Permitted Free Writing Prospectus (as defined below) as such Underwriter may reasonably request, and the Company and the Guarantor hereby consent to the use of such copies for purposes permitted by the 1933 Act. The Company and the Guarantor will furnish to each Underwriter, without charge, during the period when the Prospectus is required to be delivered under the 1933 Act or the 1934 Act, such number of copies of the Prospectus as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto furnished to the Underwriters will be identical to any electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

E. *Continued Compliance with Securities Laws.* The Company and the Guarantor will comply with the 1933 Act, the 1933 Act Regulations, the 1934 Act, the 1934 Act Regulations and applicable Canadian Securities Laws so as to permit the completion of the distribution of the Underwritten Securities as contemplated in this Underwriting Agreement and the applicable Terms Agreement and in the Registration Statement and the Prospectus. If at any time when the Prospectus is required by the 1933 Act, the 1934 Act or applicable Canadian Securities Laws to be delivered in connection with sales of the Underwritten Securities, any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the Underwriters or for the Company and the Guarantor, to amend the Registration Statement in order that the Registration Statement will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or to amend or supplement the Prospectus in order that the Prospectus will not include a “misrepresentation” (as defined under applicable Canadian Securities Laws) or an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, or if it shall be necessary, in the opinion of such counsel, at any such time to amend the Registration Statement or amend or supplement the Prospectus in order to comply with the requirements of the 1933 Act, the 1933 Act Regulations or applicable Canadian Securities Laws, the Company and the Guarantor will promptly prepare and file with the Commission, at its own expense, subject to Section 3(b) hereof, such amendment or supplement as may be necessary to correct such statement or omission or to comply with such requirements, the Company and the Guarantor will use their best efforts to have such amendment declared effective as soon as practicable (if it is not automatically effective with respect to the Underwritten Securities), and the Company and the Guarantor will furnish to the Underwriters, without charge, such number of copies of such amendment or supplement as the Underwriters may reasonably request. Neither the Representative(s)’ consent to, nor any Underwriters’ delivery of, any such amendment or supplement shall constitute a waiver of any of the conditions set forth in Section 5 hereof. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement or the Prospectus (including, for the avoidance of doubt the Canadian Offering Memorandum) or any preliminary prospectus (including, for the avoidance of doubt, the Preliminary Canadian Offering Memorandum) or included or would include a “misrepresentation” (as defined under applicable Canadian Securities Laws) or an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at that subsequent time, not misleading, the Company and the Guarantor will promptly notify the Representative(s) and will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission and will promptly file such amendment or supplement with the Commission.

F. *Blue Sky Qualifications.* The Company and the Guarantor will use their best efforts, in cooperation with the Underwriters, to qualify the Underwritten Securities for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Representative(s) may designate and to maintain such qualifications in effect for a period of not less than one year from the date of the applicable Terms Agreement; provided, however, that the Company and the Guarantor shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation and/or foreign limited liability company or as a dealer in securities in any jurisdiction in which they are not so qualified or to subject themselves to taxation in respect of doing business in any jurisdiction in which they are not otherwise so subject. In each jurisdiction in which the Underwritten Securities have been so qualified, the Company and the Guarantor will file such statements and reports as may be required by the laws of such jurisdiction to continue such qualification in effect for a period of not less than one year from the date of such Terms Agreement.

G. *Earnings Statement.* The Guarantor and, to the extent separately required pursuant to Rule 158 of the 1933 Act Regulations, the Company will timely file such reports pursuant to the 1934 Act as are necessary in order to make generally available to its securityholders as soon as practicable an earnings statement for the purposes of, and to provide the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act.

H. *Use of Proceeds.* The Company will use the net proceeds received by it from the sale of the Underwritten Securities in the manner specified under the caption “Use of Proceeds” in each of the Disclosure Package and the Prospectus. All of these net proceeds will be received outside Switzerland and will be used in a manner which will not constitute a detrimental use of proceeds in Switzerland for Swiss withholding tax purposes.

I. *Listing.* The Company and the Guarantor will use their best efforts to effect the listing of the Underwritten Securities, prior to the Closing Time, on any national securities exchange or quotation system if and as specified in the applicable Terms Agreement.

J. *Restriction on Sale of Debt Securities.* Between the date of the applicable Terms Agreement and the Closing Time or such other date specified in such Terms Agreement, neither the Company nor the Guarantor will, without the prior written consent of the Representative(s), directly or indirectly, issue, sell, offer or contract to sell, grant any option for the sale of, or otherwise dispose of, the debt securities specified in such Terms Agreement.

K. *Reporting Requirements.* The Guarantor, during the period when the Prospectus is required to be delivered under the 1933 Act or the 1934 Act, will file all documents required to be filed with the Commission pursuant to the 1934 Act within the time periods required by the 1934 Act and the 1934 Act Regulations.

L. *Documentary, Stamp or Similar Issue Taxes.* The Company and the Guarantor will jointly and severally indemnify and hold harmless the Underwriters against any documentary, stamp or similar issue tax, including any interest and penalties, that is imposed in connection with the creation, issue and sale of the Underwritten Securities (including the Guarantee), the execution and delivery of this Underwriting Agreement or the applicable Terms Agreement and the resale and delivery by the Underwriters of the Underwritten Securities (including the Guarantee) as contemplated by this Agreement. All payments to be made by the Company or the Guarantor under this Agreement shall be made without withholding or deduction for or on account of any present or future taxes, duties or governmental charges whatsoever unless the Company or the Guarantor is compelled by law to deduct or withhold such taxes, duties or charges. In that event, the Company or the Guarantor shall pay such additional amounts as may be necessary in order that the net amounts received after such withholding or deduction shall equal the amounts that would have been received if no withholding or deduction had been made. In addition to any amount payable by the Company or the Guarantor under this Agreement, the Company or the Guarantor (as the case may be) shall pay (and shall reimburse the Underwriters for) any value added tax or similar tax in respect of that amount.

M. *Permitted Free Writing Prospectuses.* Each of the Company and the Guarantor represents that it has not made, and agrees that, unless it obtains the prior written consent of the Representative(s), it will not make, any offer relating to the Underwritten Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a “free writing prospectus” (as defined in Rule 405 of the 1933 Regulations) required to be filed by the Company or the Guarantor with the Commission or retained by the Company or the Guarantor under Rule 433 of the 1933 Act Regulations; provided that the prior written consent of the Representative(s) shall be deemed to have been given in respect of the free writing prospectuses listed in Schedule I to the applicable Terms Agreement. Any such free writing prospectus consented to by the Representative(s) is hereinafter referred to as a “Permitted Free Writing Prospectus”. Each of the Company and the Guarantor agrees that (i) it has treated and will treat, as the case may be, each Permitted Free Writing Prospectus as an Issuer Free Writing Prospectus, and (ii) has complied and will comply, as the case may be, with the requirements of Rules 164 and 433 of the 1933 Act Regulations applicable to any Permitted Free Writing Prospectus, including in respect of timely filing with the Commission, legending and record keeping. Each of the Company and the Guarantor consents to the use by any Underwriter of a free writing prospectus that (a) is not an “issuer free writing prospectus” as defined in Rule 433 of the 1933 Act Regulations, and (b) contains only (i) information describing the preliminary terms of the Underwritten Securities or their offering, (ii) information permitted by Rule 134 of the 1933 Act Regulations or (iii) information that describes the final terms of the Underwritten Securities or their offering and that is included in the Final Term Sheet.

N. *Registration Statement Renewal Deadline.* If immediately prior to the third anniversary (the “Renewal Deadline”) of the initial effective date of the Registration Statement, any of the Underwritten Securities remain unsold by the Underwriters, the Company and the Guarantor will prior to the Renewal Deadline file, if it has not already done so and is eligible to do so, a new automatic shelf registration statement relating to the Underwritten Securities, in a form satisfactory to the Representative(s). If the Company or the Guarantor is no longer eligible to file an automatic shelf registration statement, the Company and the Guarantor will prior to the Renewal Deadline, if it has not already done so, file a new shelf registration statement relating to the Underwritten Securities, in a form satisfactory to the Representative(s), and will use its best efforts to cause such registration statement to be declared effective within 60 days after the Renewal Deadline. The Company and the Guarantor will take all other action necessary or appropriate to permit the public offering and sale of the Underwritten Securities to continue as contemplated in the expired registration statement relating to the Underwritten Securities. References herein to the Registration Statement shall include such new automatic shelf registration statement or such new shelf registration statement, as the case may be.

O. *Notice of Inability to Use Automatic Shelf Registration Statement Form.* If at any time when Underwritten Securities remain unsold by the Underwriters either the Company or the Guarantor receives from the Commission a notice pursuant to Rule 401(g)(2) of the 1933 Act Regulations or otherwise ceases to be eligible to use the automatic shelf registration statement form, the Company or the Guarantor will (i) promptly notify the Representative(s), (ii) promptly file a new registration statement or post-effective amendment on the proper form relating to the Underwritten Securities, in a form satisfactory to the Representative(s), (iii) use its best efforts to cause such registration statement of post-effective amendment to be declared effective and (iv) promptly notify the Representative(s) of such effectiveness. The Company and the Guarantor will take all other action necessary or appropriate to permit the public offering and sale of the Underwritten Securities to continue as contemplated in the registration statement that was the subject of the Rule 401(g)(2) notice or for which the Company or the Guarantor has otherwise become ineligible. References herein to the Registration Statement shall include such new registration statement or post-effective amendment, as the case may be.

P. *Canadian Filings.* The Company will cause to be provided or filed with the applicable Canadian securities regulatory authorities all information, forms and fees required to be provided or filed by it in connection with the offering of Underwritten Securities in Canada, including the filing of the Canadian Offering Memorandum, if required, and the reports of exempt distribution on Form 45-106F1 or equivalent required under applicable Canadian Securities Laws together with the applicable fees, in each case, within the applicable time periods for the provision or filing thereof, provided that the Underwriters have complied with their obligations set out in Section 23(h) hereof.

IV. Payment of Expenses.

A. *Expenses.* The Company and the Guarantor will pay all expenses incidental to the performance of their obligations under this Underwriting Agreement or the applicable Terms Agreement, including (i) the preparation, printing and filing of the Registration Statement (including financial statements and exhibits) as originally filed and of each amendment thereto, (ii) the preparation, printing and delivery to the Underwriters of this Underwriting Agreement, any Terms Agreement, any agreement among Underwriters, the Indentures, and such other documents as may be required in connection with the offering, purchase, sale, issuance or delivery of the Underwritten Securities, (iii) the preparation, issuance and delivery of the Underwritten Securities, and any certificates for the Underwritten Securities, to the Underwriters, including any transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Underwritten Securities to the Underwriters (including any charges of Euroclear or Clearstream in connection therewith), (iv) the fees and disbursements of the Company's and the Guarantor's counsel, accountants and other advisors or agents (including transfer agents and registrars), as well as the separately agreed fees and disbursements of the Trustees, the paying agent, and their respective counsel, (v) the qualification of the Underwritten Securities under state securities laws in accordance with the provisions of Section 3(f) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection therewith and in connection with the preparation, printing and delivery of the Blue Sky Survey, and any amendment thereto, (vi) the printing and delivery to the Underwriters and filing of copies of each preliminary prospectus, the Prospectus, the Preliminary Canadian Offering Memorandum, the Canadian Offering Memorandum, any free writing prospectus and any amendments or supplements thereto, (vii) the fees charged by Rating Organizations (as defined below) for the rating of the Underwritten Securities, if applicable, (viii) the fees and expenses incurred with respect to the listing of the Underwritten Securities, if applicable, (ix) the filing fees incident to, and the reasonable fees and disbursements of counsel to the Underwriters in connection with, the review, if any, by the Financial Industry Regulatory Authority, Inc. (the "FINRA") of the terms of the sale of the Underwritten Securities, (x) any levies payable to CIRO in connection with the sale of the Underwritten Securities and any filing fees or other expenses payable to any Canadian securities regulatory authority in connection with the filing of any Form 45-106F1, and (xi) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the offering of the Underwritten Securities, including, without limitation, expenses associated with the preparation or dissemination of any electronic road show, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Company, travel and lodging expenses of the representatives and officers of the Company and any such consultants. Except as provided in this Underwriting Agreement or the applicable Terms Agreement, the Underwriters shall pay their own expenses, including the fees and disbursements of their counsel.

B. *Termination of Agreement.* If the applicable Terms Agreement is terminated by the Representative(s) in accordance with the provisions of Section 5 or Section 9(a)(i) or 9(a)(ii) hereof, the Company and the Guarantor shall reimburse the Underwriters for all of their out-of-pocket expenses, including the reasonable fees and disbursements of counsel for the Underwriters.

V. Conditions of Underwriters' Obligations. The obligations of the Underwriters to purchase and pay for the Underwritten Securities pursuant to the applicable Terms Agreement are subject to the accuracy of the representations and warranties of the Company and the Guarantor contained in Section 1(a) hereof or in certificates of any officer of the Company, the Guarantor or any of their respective subsidiaries delivered pursuant to the provisions hereof, to the performance by the Company and the Guarantor of their covenants and other obligations hereunder, and to the following further conditions:

A. *Effectiveness of Registration Statement; Filings.* The Registration Statement has become effective under the 1933 Act; no stop order suspending the effectiveness of the Registration Statement shall have been issued under the 1933 Act and no proceedings for that purpose shall have been instituted or be pending or threatened by the Commission; any request on the part of the Commission for additional information shall have been complied with to the reasonable satisfaction of counsel to the Underwriters; no notice pursuant to Rule 401(g)(2) of the 1933 Act Regulations shall have been received by the Company or the Guarantor objecting to the use of the automatic shelf registration statement form; the Registration Statement is not the subject of a pending proceeding or examination under Section 8(d) or 8(e) of the 1933 Act; no order, ruling or decision of any court or Canadian securities regulatory authority restricting or ceasing trading in any of the securities of the Company in the Canadian Offering Jurisdictions or suspending or preventing the use of the Preliminary Canadian Offering Memorandum or the Canadian Offering Memorandum in the Canadian Offering Jurisdictions has been instituted or threatened by a court or Canadian securities regulatory authority; and neither the Company nor the Guarantor is the subject of a pending proceeding under Section 8A of the 1933 Act in connection with the offering of the Underwritten Securities. Each preliminary prospectus and the Prospectus shall have been filed with the Commission (including the information required by Rule 430B of the 1933 Act Regulations) in the manner and within the time period required by Rule 424(b) of the 1933 Act Regulations without reliance on Rule 424(b)(8) of the 1933 Act Regulations, or a post-effective amendment to the Registration Statement containing the information required by such Rule 430B shall have been filed, and such post-effective amendment shall have become effective. The Final Term Sheet and any other material required to be filed by the Company or the Guarantor pursuant to Rule 433(d) of the 1933 Act Regulations shall have been filed with the Commission within the applicable time periods prescribed for such filings under such Rule 433.

B. *Opinions of Counsel for Company and Guarantor.* At Closing Time, the Representative(s) shall have received the favorable opinions, each dated as of Closing Time, of Bär & Karrer AG, Swiss counsel for the Guarantor, the Guarantor's General Counsel, Stikeman Elliott LLP, Canadian Counsel for the Company and the Guarantor, and Willkie Farr & Gallagher LLP, United States counsel for the Company and the Guarantor, in form and substance satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letters for each of the other Underwriters, to the effect set forth in: Exhibit B hereto with respect to the opinion of Bär & Karrer AG; Exhibit C hereto with respect to the opinion of the Guarantor's General Counsel; Exhibit D hereto with respect to the opinion of Willkie Farr & Gallagher LLP; and Exhibit E with respect to the opinion of Stikeman Elliott LLP, and, as to each opinion, to such further effect as the Underwriters may reasonably request.

C. *Opinion of Counsel for Underwriters.* At Closing Time, the Representative(s) shall have received the favorable opinion, dated as of Closing Time, of Simpson Thacher & Bartlett LLP, United States counsel for the Underwriters and Osler, Hoskin & Harcourt LLP, Canadian counsel for the Underwriters, in form and substance reasonably satisfactory to the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters. In giving the United States counsel opinion, such counsel may rely, as to all matters governed by the laws of jurisdictions other than the law of the State of New York, the federal law of the United States, the Limited Liability Company Act of the State of Delaware, upon the opinions of counsel satisfactory to the Representative(s). Such counsel may also state that, insofar as such opinion involves factual matters, they have relied, to the extent they deem proper, upon certificates of officers of the Company, the Guarantor and their respective subsidiaries and certificates of public officials.

D. *Company Officer's Certificate.* At Closing Time, the Representative(s) shall have received a certificate of the President, a Vice President or the Treasurer, the chief financial officer or chief accounting officer of the Company, dated as of Closing Time, to the effect that (i) there has not been, since the date of the applicable Terms Agreement or since the respective dates as of which information is given in the Disclosure Package or the Prospectus, any material adverse change, or any development or event involving a prospective material adverse change, in the financial condition, business or results of operations of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, (ii) the representations and warranties of the Company in Section 1(a) hereof are true and correct with the same force and effect as though expressly made at and as of the Closing Time, (iii) the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Time, (iv) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted, are pending or, to the best of such officer's knowledge, are threatened by the Commission, and (v) no order, ruling or decision of any court or Canadian securities regulatory authority restricting or ceasing trading in any of the securities of the Company in the Canadian Offering Jurisdictions or suspending or preventing the use of the Preliminary Canadian Offering Memorandum or the Canadian Offering Memorandum in the Canadian Offering Jurisdictions has been instituted or threatened by a court or Canadian securities regulatory authority.

E. *Guarantor Officer's Certificate.* At Closing Time, the Representative(s) shall have received a certificate of either the Chairman, the President and Chief Executive Officer, the General Counsel and Secretary, the Chief Administration Officer – Bermuda, the chief financial officer, chief accounting officer, chief investment officer or Chief Financial Officer of Chubb Switzerland of the Guarantor, dated as of Closing Time, to the effect that, to the best of their knowledge and after reasonable investigation, (i) there has not been, since the date of the applicable Terms Agreement or since the respective dates as of which information is given in the Disclosure Package or the Prospectus, any material adverse change, or any development or event involving a prospective material adverse change, in the financial condition, business or results of operations of the Guarantor and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, (ii) the representations and warranties of the Guarantor in Section 1(a) hereof are true and correct with the same force and effect as though expressly made at and as of the Closing Time, (iii) the Guarantor has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Time, and (iv) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted, are pending or are threatened by the Commission, and (v) no order, ruling or decision of any court or Canadian securities regulatory authority restricting or ceasing trading in any of the securities of the Company in the Canadian Offering Jurisdictions or suspending or preventing the use of the Preliminary Canadian Offering Memorandum or the Canadian Offering Memorandum in the Canadian Offering Jurisdictions has been instituted or threatened by a court or Canadian securities regulatory authority.

F. *Accountant's Comfort Letter.* At the time of the execution of the applicable Terms Agreement, the Representative(s) shall have received from PricewaterhouseCoopers LLP, independent public accountants of the Guarantor and its subsidiaries, a letter, dated as of the date of the applicable Terms Agreement, in form and substance satisfactory to the Representative(s), together with signed or reproduced copies of such letter for each of the other Underwriters, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements (including any pro forma financial statements) and certain financial information contained in the Registration Statement, the preliminary prospectus or prospectuses that are part of the Disclosure Package and the Prospectus.

G. *Bring-down Comfort Letter.* At Closing Time, the Representative(s) shall have received from PricewaterhouseCoopers LLP a letter, dated as of Closing Time, to the effect that it reaffirms the statements made in the letter furnished pursuant to Section 5(f) hereof, except that the specified date referred to shall be a date not more than three business days prior to the Closing Time.

H. *Ratings.* At Closing Time, the Underwritten Securities shall have the ratings accorded by any "nationally recognized statistical rating organization", as defined by the Commission in Section 3(a)(62) of the 1934 Act (each, a "Rating Organization"), if and as specified in the applicable Terms Agreement, and the Company and the Guarantor shall have delivered to the Representative(s) a letter, dated on or around such date, from each such rating organization, or other evidence satisfactory to the Representative(s), confirming that the Underwritten Securities have such ratings. Since the time of execution of such Terms Agreement, there shall not have occurred a downgrading in, or withdrawal of, the rating assigned to the Underwritten Securities or any of the Guarantor's other securities or the Guarantor's financial strength or claims paying ability by any such Rating Organization, and no such Rating Organization shall have publicly announced that it has under surveillance or review with negative implications its rating of the Underwritten Securities or any of the Guarantor's other securities or the Guarantor's financial strength or claims paying ability.

I. *Approval of Listing.* At Closing Time, the Underwritten Securities shall have been approved for listing, subject only to official notice of issuance, on the securities exchanges, if any, specified in the applicable Terms Agreement.

J. *Additional Documents.* At Closing Time, counsel for the Underwriters shall have been furnished with such documents and opinions as they may require for the purpose of enabling them to pass upon the issuance and sale of the Underwritten Securities as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company and the Guarantor in connection with the issuance and sale of the Underwritten Securities and the Guarantee as herein contemplated shall be satisfactory in form and substance to the Representative(s) and counsel for the Underwriters.

K. *Termination of Terms Agreement.* If any condition specified in this Section 5 shall not have been fulfilled when and as required to be fulfilled, the applicable Terms Agreement may be terminated by the Representative(s) by notice to the Company and the Guarantor at any time at or prior to the Closing Time, and such termination shall be without liability of any party to any other party except as provided in Section 4 hereof and except that Sections 1, 6, 7 and 8 hereof shall survive any such termination and remain in full force and effect.

L. *CDS Requirements.* As of the Closing Time, the Company shall have met all requirements of CDS necessary to make use of its book-entry system in respect of the Underwritten Securities.

VI. Indemnification.

A. *Indemnification of Underwriters.* The Company and the Guarantor agree to jointly and severally indemnify and hold harmless each Underwriter and each person, if any, who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act as follows:

(1) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including the Rule 430B Information deemed to be a part thereof, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of a material fact or a “misrepresentation” (as defined under applicable Canadian Securities Laws) included in any preliminary prospectus, the Prospectus (or any amendment or supplement thereto), the Preliminary Canadian Offering Memorandum (or any amendment or supplement thereto), the Canadian Offering Memorandum (or any amendment or supplement thereto), any Issuer Free Writing Prospectus, any “road show” as defined in Rule 433(h) of the 1933 Act Regulations (a “road show”) or the information contained in the Final Term Sheet, or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(2) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement, omission or “misrepresentation” (as defined under applicable Canadian Securities Laws), or any such alleged untrue statement, omission or “misrepresentation” (as defined under applicable Canadian Securities Laws); provided that (subject to Section 6(d) hereof) any such settlement is effected with the written consent of the Company and the Guarantor; and

(3) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Representative(s)), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement, omission or “misrepresentation” (as defined under applicable Canadian Securities Laws), or any such alleged untrue statement, omission or “misrepresentation” (as defined under applicable Canadian Securities Laws), to the extent that any such expense is not paid under (1) or (2) above;

provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement, omission or “misrepresentation” (as defined under applicable Canadian Securities Laws) or alleged untrue statement, omission or “misrepresentation” (as defined under applicable Canadian Securities Laws) made in reliance upon and in conformity with written information furnished to the Company or the Guarantor by any Underwriter through the Representative(s) expressly for use in the Registration Statement (or any amendment thereto), including the Rule 430B Information deemed to be a part thereof or any preliminary prospectus or the Prospectus (or any amendment or supplement thereto).

B. *Indemnification of Company, Guarantor, Directors and Officers.* Each Underwriter severally and not jointly agrees to indemnify and hold harmless the Company, the Guarantor, their respective directors, each of their respective officers who signed the Registration Statement, and each person, if any, who controls the Company or the Guarantor within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in Section 6(a) hereof, as incurred, but only with respect to untrue statements, omissions or “misrepresentations” (as defined under applicable Canadian Securities Laws), or alleged untrue statements, omissions or “misrepresentations” (as defined under applicable Canadian Securities Laws), made in the Registration Statement (or any amendment thereto), including the Rule 430B Information deemed to be a part thereof or any preliminary prospectus or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with written information furnished to the Company or the Guarantor by such Underwriter through the Representative(s) expressly for use in the Registration Statement (or any amendment thereto) or such preliminary prospectus or the Prospectus (or any amendment or supplement thereto).

C. *Actions against Parties; Notification.* Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 6(a) hereof, counsel to the indemnified parties shall be selected by the Representative(s), and, in the case of parties indemnified pursuant to Section 6(b) hereof, counsel to the indemnified parties shall be selected by the Guarantor. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 6 or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

D. *Settlement without Consent if Failure to Reimburse.* If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 6(a)(2) hereof effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

VII. Contribution. If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantor, on the one hand, and the Underwriters, on the other hand, from the offering of the Underwritten Securities pursuant to the applicable Terms Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Guarantor, on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company and the Guarantor, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Underwritten Securities pursuant to the applicable Terms Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of such Underwritten Securities (before deducting expenses) received by the Company and the total underwriting discount received by the Underwriters, in each case as set forth on the cover of the Prospectus bear to the aggregate initial public offering price of such Underwritten Securities as set forth on such cover.

The relative fault of the Company and the Guarantor, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such “misrepresentation” (as defined under applicable Canadian Securities Laws) or untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or the Guarantor or by the Underwriters and the parties’ relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company, the Guarantor and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 7. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 7 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Underwritten Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of any such untrue or alleged untrue statement or omission or alleged omission.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each person, if any, who controls an Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as such Underwriter, and each director of the Company and the Guarantor, each officer of the Company and the Guarantor who signed the Registration Statement, and each person, if any, who controls the Company or the Guarantor within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Company and the Guarantor. The Underwriters' respective obligations to contribute pursuant to this Section 7 are several in proportion to the aggregate principal amount of Underwritten Securities set forth opposite their respective names in the applicable Terms Agreement, and not joint.

VIII. Representations, Warranties and Agreements to Survive Delivery. All representations, warranties and agreements contained in this Underwriting Agreement or the applicable Terms Agreement or in certificates of officers of the Company, the Guarantor or any of their respective subsidiaries submitted pursuant hereto or thereto shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any Underwriter or controlling person referred to in Sections 6 and 7 hereof, or by or on behalf of the Company or the Guarantor, and shall survive delivery of and payment for the Underwritten Securities.

IX. Termination.

A. *Terms Agreement.* The Representative(s) may terminate this Agreement and the applicable Terms Agreement, by notice to the Company and the Guarantor, at any time at or prior to the Closing Time, if (i) there has been, since the time of execution of such Terms Agreement or since the respective dates as of which information is given in the Disclosure Package or the Prospectus, any material adverse change, or any development or event involving a prospective material adverse change, in the financial condition, business or results of operations of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, (ii) there has been, since the time of execution of such Terms Agreement or since the respective dates as of which information is given in the Prospectus, any material adverse change, or any development or event involving a prospective material adverse change, in the financial condition, business or results of operations of the Guarantor and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, (iii) there has occurred any material adverse change in the financial markets in the United States, Canada or Europe or any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case referred to in this clause (iii), the effect of which is such as to make it, in the judgment of the Representative(s), impracticable or inadvisable to market the Underwritten Securities or to enforce contracts for the sale of the Underwritten Securities, (iv) any downgrading in the rating of any debt securities of the Guarantor or the Company or the insurance claims paying ability rating or other insurance rating of the Guarantor or any of its Significant Subsidiaries, in each case by any Rating Organization, or any public announcement that any such organization has under surveillance or review its rating of any debt securities of the Guarantor or the Company (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading, of such rating) or of the insurance claims paying ability or other insurance rating of the Guarantor or any of its Significant Subsidiaries, (v) trading in any securities of the Company or the Guarantor has been suspended or materially limited by the Commission, any Canadian securities regulatory authority or the New York Stock Exchange ("NYSE"), or if trading generally on the NYSE or the NYSE MKT or in the Nasdaq Global Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by either of said exchanges or by such system or by order of the Commission, the FINRA or any other governmental authority or a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States or Canada or (vi) a banking moratorium has been declared by either U.S. Federal, New York, Canadian or Bermuda authorities or, if the Underwritten Securities are denominated or payable in, or indexed to, one or more foreign or composite currencies, by the relevant authorities in the related foreign country or countries.

B. *Liabilities.* If this Underwriting Agreement or the applicable Terms Agreement is terminated pursuant to this Section 9, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided that Sections 1, 6, 7 and 8 hereof shall survive such termination and remain in full force and effect.

X. **Default by One or More of the Underwriters.** If one or more of the Underwriters shall (including due to the exercise of Statutory Loss Absorption Powers described in Section 17 hereof) fail at the Closing Time to purchase the Underwritten Securities which it or they are obligated to purchase under the applicable Terms Agreement (the “Defaulted Securities”), then the Representative(s) shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Securities in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Representative(s) shall not have completed such arrangements within such 24-hour period, then:

(a) if the number or aggregate principal amount, as the case may be, of Defaulted Securities does not exceed 10% of the number or aggregate principal amount, as the case may be, of Underwritten Securities to be purchased on such date pursuant to such Terms Agreement, the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations under such Terms Agreement bear to the underwriting obligations of all non-defaulting Underwriters, or

(b) if the number or aggregate principal amount, as the case may be, of Defaulted Securities exceeds 10% of the number or aggregate principal amount, as the case may be, of Underwritten Securities to be purchased on such date pursuant to such Terms Agreement, such Terms Agreement shall terminate without liability on the part of any non-defaulting Underwriter.

No action taken pursuant to this Section 10 shall relieve any defaulting Underwriter (or any Underwriter no longer obligated to purchase the Underwritten Securities in accordance with the exercise of Statutory Loss Absorption Powers described in Section 17 hereof) from liability in respect of its failure or default.

In the event of any such failure or default which does not result in a termination of the applicable Terms Agreement, either the Representative(s) or the Company shall have the right to postpone the Closing Time for a period not exceeding seven days in order to effect any required changes in the Registration Statement, the Disclosure Package or the Prospectus or in any other documents or arrangements.

XI. **Notices.** All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the Underwriters shall be directed to the Representative(s) at the address specified in the applicable Terms Agreement; notices to the Company shall be directed to it at 2000 Arch Street, Philadelphia, PA 19103, attention of Global Treasurer, with a copy to Chubb Group Holdings Inc., 550 Madison Avenue, New York, New York 10022, attention of General Counsel; and notices to the Guarantor shall be directed to it at Bärengasse 32, CH-8001 Zurich, Switzerland, attention of General Counsel and Secretary, with a copy to Chubb Group Holdings Inc., 550 Madison Avenue, New York, New York 10022, attention of General Counsel.

XII. Parties. This Underwriting Agreement and the applicable Terms Agreement shall each inure to the benefit of and be binding upon the Company and the Guarantor and, upon execution of such Terms Agreement, any Underwriters named therein and their respective successors. Nothing expressed or mentioned in this Underwriting Agreement or such Terms Agreement is intended or shall be construed to give any person, firm or corporation, other than the Underwriters, the Company, the Guarantor and their respective successors and the controlling persons and officers and directors referred to in Sections 6 and 7 hereof and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Underwriting Agreement or such Terms Agreement or any provision herein or therein contained. This Underwriting Agreement and such Terms Agreement and all conditions and provisions hereof and thereof are intended to be for the sole and exclusive benefit of the parties hereto and thereto and their respective successors, and said controlling persons and officers and directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Underwritten Securities from any Underwriter shall be deemed to be a successor by reason merely of such purchase.

XIII. Consent to Jurisdiction; Miscellaneous. Each of the parties hereto hereby expressly and irrevocably submits to the non-exclusive jurisdiction of any competent court in the place of its domicile and any United States Federal or New York State court sitting in the Borough of Manhattan in The City of New York in any action, suit or proceeding arising out of or relating to this Underwriting Agreement or the applicable Terms Agreement or the transactions contemplated hereby or thereby to the extent that such court has subject matter jurisdiction over the controversy, and expressly and irrevocably waives, to the extent permitted under applicable law, any immunity from the jurisdiction thereof and any claim or defense in such action, suit or proceeding based on a claim of improper venue, forum non conveniens or any similar basis to which it might otherwise be entitled in any such action, suit or proceeding. Each of the Company and the Guarantor irrevocably appoints Chubb Group Holdings Inc., 550 Madison Avenue, New York, New York 10022, as its authorized agent in the Borough of Manhattan in The City of New York upon which process may be served in any such action, suit or proceeding, and agrees that service of process upon such agent, and written notice of said service to the Company or the Guarantor by the person serving the same to the address provided in Section 11 hereof, shall be deemed in every respect effective service of process upon the Company or the Guarantor, as the case may be, in any such action, suit or proceeding. Each of the Company and the Guarantor further agrees to take any and all action as may be necessary to maintain such designation and appointment of such agent in full force and effect for a period of seven years from the date of this Underwriting Agreement.

XIV. Waiver of Immunities. To the extent that the Company or the Guarantor or any of their respective properties, assets or revenues may have or may hereafter become entitled to, or have attributed to them, any right of immunity, on the grounds of sovereignty, from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment upon or prior to judgment, or from attachment in aid of execution of judgment, or from execution of judgment, other legal process or proceeding for the giving of any relief or for the enforcement of any judgment, in any jurisdiction in which proceedings may at any time be commenced, with respect to their obligations, liabilities or any other matter under or arising out of or in connection with this Underwriting Agreement or any additional agreement, each of the Company and the Guarantor hereby irrevocably and unconditionally, to the extent permitted by applicable law, waives and agrees not to plead or claim any such immunity and consents to such relief and enforcement.

XV. Judgment Currency. The Company and the Guarantor jointly and severally agree to indemnify each Underwriter against any loss incurred by such Underwriter as a result of any judgment or order being given or made for any amount due hereunder and such judgment or order being expressed and paid in a currency (the “Judgment Currency”) other than the Canadian dollar and as a result of any variation as between (i) the rate of exchange at which the Canadian dollar amount is converted into the Judgment Currency for the purpose of such judgment or order, and (ii) the rate of exchange at which such Underwriter is able to purchase Canadian dollars with the amount of the Judgment Currency actually received by such Underwriter. The foregoing indemnity shall constitute a separate and independent obligation of each of the Company and the Guarantor and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “rate of exchange” shall include any premiums and costs of exchange payable in connection with the purchase of, or conversion into, the relevant currency.

XVI. No Advisory or Fiduciary Responsibility. The Company and the Guarantor acknowledge and agree that (i) the purchase and issuance of the Underwritten Securities pursuant to this Agreement is an arm’s-length commercial transaction between the Company and the Guarantor, on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company or the Guarantor, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company or the Guarantor with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company or the Guarantor on other matters) or any other obligation to the Company or the Guarantor except the obligations expressly set forth in this Agreement and (iv) the Company and the Guarantor have consulted their own legal and financial advisors to the extent they deemed appropriate. The Company and the Guarantor agree that they will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company or the Guarantor, in connection with such transaction or the process leading thereto.

XVII. Contractual Recognition of UK Bail-in. Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements, or understanding between any of the parties hereto, each of the parties acknowledges, accepts and agrees that any UK Bail-in Liability of a UK Bail-in Party hereto arising under this Agreement may be subject to the exercise of UK Bail-in Powers by the Relevant UK Resolution Authority, and acknowledges, accepts and agrees to be bound by:

(a) the effect of the exercise of UK Bail-in Powers by the Relevant UK Resolution Authority in relation to any UK Bail-in Liability of any UK Bail-in Party to it under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

- (i) the reduction of all, or a portion, of the UK Bail-in Liability or outstanding amounts due thereon;
- (ii) the conversion of all, or a portion, of the UK Bail-in Liability into shares, other securities or other obligations of the UK Bail-in Party or another person (and the issue to or conferral on it of such shares, securities or obligations);

- (iii) the cancellation of the UK Bail-in Liability;
- (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and

(b) the variation of the terms of this Agreement, as deemed necessary by the Relevant UK Resolution Authority, to give effect to the exercise of UK Bail-in Powers by the Relevant UK Resolution Authority.

Where:

“UK Bail-in Legislation” means Part I of the UK Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

“UK Bail-in Liability” means a liability in respect of which the UK Bail-in Powers may be exercised.

“UK Bail-in Party” means any party hereto that is subject to UK Bail-in Powers.

“UK Bail-in Powers” means the powers under the UK Bail-in Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or affiliate of a bank or investment firm, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability.

“Relevant UK Resolution Authority” means, in relation to any BRRD Party, the resolution authority with the ability to exercise any UK Bail-in Powers as defined in this Section 17.

XVIII. Recognition of the U.S. Special Resolution Regimes.

A. In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

B. In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 18:

“BHC Act Affiliate” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“Covered Entity” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

XIX. Governing Law and Time. THIS UNDERWRITING AGREEMENT AND ANY APPLICABLE TERMS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME.

XX. Counterparts. This Underwriting Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Underwriting Agreement. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docuSign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

XXI. Effect of Headings. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

XXII. Definitions. In addition to the terms defined elsewhere in this Underwriting Agreement, the terms that follow, when used in this Underwriting Agreement, shall have the meanings indicated.

“business day” shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in New York, New York or Toronto, Ontario.

“Canadian Offering Jurisdictions” shall mean, collectively, all of the provinces of Canada.

“Canadian Securities Laws” shall mean all applicable securities laws of each of the Canadian Offering Jurisdictions, and the respective regulations and rules under such laws together with applicable published rules, policy statements, blanket rulings and orders, instruments, rulings and notices of the regulatory authorities in the Canadian Offering Jurisdictions.

XXIII. Certain Agreements of the Underwriters. Each Underwriter named in the applicable Terms Agreement, severally and not jointly, covenants with, and represents and warrants to, the Company and the Guarantor as follows:

A. Such Underwriter will not offer or sell, has not offered or sold, and will not solicit offers to purchase, the Underwritten Securities, directly or indirectly, in Canada or any province or territory thereof or to, or for, the benefit of, any resident of Canada, other than in the Canadian Offering Jurisdictions on a private placement basis pursuant to an exemption from the requirement to file a prospectus in the Canadian Offering Jurisdiction in which such offer is made and only to Canadian purchasers who are (i) “accredited investors” (as defined in National Instrument 45-106 – *Prospectus Exemptions* (“NI 45-106”) or, in the case of purchasers of Underwritten Securities resident in the Province of Ontario, as defined in Section 73.3(1) of the *Securities Act* (Ontario) (the “Ontario Act”)), in each case that are also “permitted clients” (as such term is defined in National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations*); (ii) not persons created or being used solely to purchase or hold securities as an accredited investor described in paragraph (m) of the definition of “accredited investor” in Section 1.1 of NI 45-106; and (iii) purchasing as principal (or deemed to be purchasing as principal under Canadian Securities Laws). Such Underwriter will obtain and retain relevant information and documentation to evidence the steps taken to verify compliance with the “accredited investor exemption” (as defined in NI 45-106) in accordance with its usual document retention policies and procedures in compliance with applicable laws, and provide to the Company forthwith upon request all such information or documentation as the Company may reasonably request in good faith and solely for the purpose of verifying compliance with the accredited investor exemption, correcting any required filings and responding to regulatory inquiries with respect thereto.

B. If such Underwriter involves any members of any banking, selling or other group in the distribution of the Underwritten Securities, it will cause agreements and acknowledgements substantially the same as the agreements and acknowledgements contained in the foregoing subparagraph (a) and the subsequent subparagraphs (c), (d), (e), (f) and (g) to be contained in an agreement with each of the members of such group in favor of the Company and shall use its reasonable efforts to cause the members of such group to comply with Canadian Securities Laws.

C. Such Underwriter has not provided and will not provide to any Canadian purchaser any document or other material that would constitute an “offering memorandum” (as defined under applicable Canadian Securities Laws) other than the Preliminary Canadian Offering Memorandum and the Canadian Offering Memorandum.

D. Such Underwriter (i) is duly registered as an “investment dealer” or “exempt market dealer” as defined under Canadian Securities Laws or is otherwise exempt from the dealer registration requirements of Canadian Securities Laws in connection with the offer and sale of the Underwritten Securities to Canadian purchasers as contemplated by the Preliminary Canadian Offering Memorandum and the Canadian Offering Memorandum and is in material compliance with the terms and conditions of such registration or exemption, as applicable, and (ii) has offered and will offer for sale and sell the Underwritten Securities only to such persons and in such manner that, pursuant to applicable Canadian Securities Laws, no prospectus (as defined under applicable Canadian Securities Laws) need be delivered or filed with any securities regulatory authority in Canada.

E. Such Underwriter will comply with all relevant Canadian Securities Laws concerning any resale of the Underwritten Securities.

F. The offer and sale of the Underwritten Securities by each such Underwriter will not be made through any form of general solicitation by such Underwriter in Canada or accompanied by any advertisement of the Underwritten Securities by such Underwriter, including, without limitation, in printed media of general and regular paid circulation, radio, television, or telecommunications, including electronic display or any other form of advertising or as part of a general solicitation by such Underwriter in Canada.

G. Such Underwriter has not made and it will not make any written or oral representations to any Canadian purchaser: (i) that any person will resell or repurchase the Underwritten Securities purchased by such Canadian purchaser; (ii) that the Underwritten Securities will be freely tradeable by the Canadian purchaser without any restrictions or hold periods; (iii) that any person will refund the purchase price of the Underwritten Securities; or (iv) as to the future price or value of the Underwritten Securities.

H. Such Underwriter will: (i) as soon as practicable and in any event within three (3) business days of the Closing Time, provide to the Company the information pertaining to each such Canadian purchaser of the Underwritten Securities as required to be disclosed in Form 45-106F1 and the related schedules under Form 45-106F1 and acknowledges, authorizes and consents to the delivery or filing, as applicable, by the Company of the report on Form 45-106F1 under NI 45-106 with the applicable Canadian securities regulators; and (ii) give prompt notice to the Company when the distribution of the Underwritten Securities has been completed and, to the extent applicable, provide any further information to the Company that is required for the purpose of calculating fees payable to the applicable Canadian securities regulators in connection with the distribution of the Underwritten Securities and to allow the Company to complete the Form 45-106F1.

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Very truly yours,

CHUBB INA HOLDINGS LLC

By: /s/ Drew K. Spitzer

Name: Drew K. Spitzer

Title: Treasurer

CHUBB LIMITED

By: /s/ José Blanco

Name: José Blanco

Title: Chief Financial Officer of Chubb Switzerland

[Signature Page to Underwriting Agreement]

TERMS AGREEMENT

[Intentionally omitted]

FORM OF OPINION OF BÄR & KARRER AG, GUARANTOR'S
SWISS COUNSEL, TO BE DELIVERED
PURSUANT TO SECTION 5(b)

[Intentionally omitted]

FORM OF OPINION OF THE
GENERAL COUNSEL OF THE GUARANTOR,
TO BE DELIVERED PURSUANT TO SECTION 5(b)

[Intentionally omitted]

FORM OF OPINION OF WILLKIE FARR & GALLAGHER LLP,
UNITED STATES COUNSEL FOR THE COMPANY AND THE
GUARANTOR, TO BE DELIVERED PURSUANT TO SECTION 5(b)

[Intentionally omitted]

FORM OF OPINION OF STIKEMAN ELLIOTT LLP, CANADIAN COUNSEL FOR THE COMPANY AND GUARANTOR, TO BE DELIVERED
PURSUANT TO SECTION 5(B)

[Intentionally omitted]

CHUBB INA HOLDINGS LLC
(a Delaware limited liability company)

Debt Securities

Unconditionally Guaranteed as to Payment of
Principal, Premium, if any, and Interest by

CHUBB LIMITED

TERMS AGREEMENT

June 4, 2026

To: CHUBB INA HOLDINGS LLC
2000 Arch Street,
Philadelphia, PA 19103

CHUBB LIMITED
Bärengasse 32,
CH-8001 Zurich, Switzerland

Ladies and Gentlemen:

We understand that Chubb INA Holdings LLC, a Delaware limited liability company (the “Company”), proposes to issue and sell C\$400,000,000 aggregate principal amount of its senior debt securities due 2031 (the “2031 Notes”) and C\$400,000,000 aggregate principal amount of its senior debt securities due 2033 (the “2033 Notes”) and, together with the 2031 Notes, the “Underwritten Securities”), which will be unconditionally guaranteed as to payment of principal, premium, if any, and interest by Chubb Limited, a Swiss company. Subject to the terms and conditions set forth or incorporated by reference herein, the underwriters named below (the “Underwriters”) offer to purchase, severally and not jointly, the principal amount of Underwritten Securities opposite their names set forth below at the purchase price set forth below.

With Respect to the Underwritten Securities

Underwriter	Aggregate Principal Amount of 2031 Notes		Aggregate Principal Amount of 2033 Notes	
RBC Dominion Securities Inc.	C\$	190,000,000	C\$	190,000,000
Scotia Capital Inc.	C\$	190,000,000	C\$	190,000,000
TD Securities Inc.	C\$	20,000,000	C\$	20,000,000
Total:	C\$	400,000,000	C\$	400,000,000

The Underwritten Securities shall have the following terms:

Title:	3.780% Senior Notes due 2031 4.034% Senior Notes due 2033
Rank:	Senior Debt
Ratings (Moody's / S&P / Fitch):	
Aggregate principal amount:	2031 Notes: C\$400,000,000 2033 Notes: C\$400,000,000
Denomination:	C\$2,000 and integral multiples of C\$1,000 in excess thereof
Currency of payment:	Canadian Dollars
Interest rate or formula:	2031 Notes: 3.780% per annum 2033 Notes: 4.034% per annum
Interest payment dates:	2031 Notes: Each June 10 and December 10, beginning December 10, 2026 2033 Notes: Each June 10 and December 10, beginning December 10, 2026
Regular record dates:	2031 Notes: Each May 26 and November 25 2033 Notes: Each May 26 and November 25
Stated maturity date:	2031 Notes: June 10, 2031 2033 Notes: June 10, 2033
Optional redemption provisions:	As described in the Company's Preliminary Prospectus Supplement dated June 4, 2026 to the Prospectus dated October 3, 2024, <ul style="list-style-type: none"> • 2031 Notes: Make-Whole Call prior to May 10, 2031 • 2033 Notes: Make-Whole Call prior to April 10, 2033 • 2031 Notes: Par Call on or after May 10, 2031 • 2033 Notes: Par Call on or after April 10, 2033
Sinking fund requirements:	None
Conversion or exchange provisions:	None

Listing requirements:	None
Black-out provisions:	None
Fixed or Variable Price Offering:	Fixed Price Offering
Initial public offering price:	2031 Notes: 100.000% of the principal amount, plus accrued interest, if any, from, and including, June 10, 2026, if settlement occurs after that date 2033 Notes: 100.000% of the principal amount, plus accrued interest, if any, from, and including, June 10, 2026, if settlement occurs after that date
Purchase price:	2031 Notes: 99.650% of the principal amount, plus accrued interest, if any, from June 10, 2026, if settlement occurs after that date 2033 Notes: 99.630% of the principal amount, plus accrued interest, if any, from June 10, 2026, if settlement occurs after that date
Form:	Global certificates representing the Underwritten Securities registered in the name of CDS & Co., as nominee of CDS Clearing and Depository Services Inc.
Applicable Time:	3:50 P.M. New York City time
Other terms and conditions:	The Underwritten Securities will be issued under an indenture dated as of August 1, 1999, among the Company, the Guarantor and The Bank of New York Mellon Trust Company, N.A. (the “Bank of New York Mellon”, formerly known as The Bank of New York Trust Company, N.A., as successor to J.P. Morgan Trust Company, National Association and The First National Bank of Chicago), as trustee (as supplemented by the First Supplemental Indenture, dated as of March 13, 2013, and as may be further amended or supplemented from time to time (including by any supplement which may be entered into in connection with the issuance of the Underwritten Securities), the “Senior Indenture”). For purposes of the Underwritten Securities, all references in the Underwriting Agreement (as defined below) to the “applicable Indenture” shall be deemed to refer to the Senior Indenture.
Settlement date:	T+4 (June 10, 2026)
Closing date and location:	June 10, 2026; Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017

Notices: Notice to the Underwriters shall be directed to the following, as follows:

RBC Dominion Securities Inc. Royal Bank Plaza
200 Bay Street, 2nd Floor, North Tower
Toronto, Ontario
M5J 2W7
Attention: Andrew Franklin
Email: Andrew.franklin@rbccm.com

Scotia Capital Inc.
40 Temperance Street, 4th Floor
Toronto, Ontario
M5H 0B4
Attention: Patrick Breithaupt
Email: Patrick.breithaupt@scotiabank.com

TD Securities Inc.
Ernst & Young Tower
222 Bay Street, 7th Floor
Toronto, Ontario
M5K 1A2
Attention: Greg McDonald
Email: greg.mcdonald@tdsecurities.com & TDTOR-FIGOrigination@tdsecurities.com

All of the provisions contained in the document attached as Annex I hereto entitled "CHUBB INA HOLDINGS LLC (a Delaware limited liability company) – Senior and Subordinated Debt Securities – Unconditionally Guaranteed as to Payment of Principal, Premium, if any, and Interest by CHUBB LIMITED – UNDERWRITING AGREEMENT" (the "Underwriting Agreement") are hereby incorporated by reference in their entirety herein and shall be deemed to be a part of this Terms Agreement to the same extent as if such provisions had been set forth in full herein. Terms defined in such document are used herein as therein defined.

Each of the parties hereto hereby expressly and irrevocably submits to the non-exclusive jurisdiction of any competent court in the place of its domicile and any United States Federal or New York State court sitting in the Borough of Manhattan in The City of New York in any action, suit or proceeding arising out of or relating to this Terms Agreement or the transactions contemplated hereby or thereby to the extent that such court has subject matter jurisdiction over the controversy, and expressly and irrevocably waives, to the extent permitted under applicable law, any immunity from the jurisdiction thereof and any claim or defense in such action, suit or proceeding based on a claim of improper venue, forum non conveniens or any similar basis to which it might otherwise be entitled in any such action, suit or proceeding. Each of the Company and the Guarantor irrevocably appoints Chubb Group Holdings Inc., 550 Madison Avenue, New York, New York 10022, as its authorized agent in the Borough of Manhattan in The City of New York upon which process may be served in any such action, suit or proceeding, and agrees that service of process upon such agent, and written notice of said service to the Company or the Guarantor by the person serving the same to the address provided in Section 11 of the Underwriting Agreement, shall be deemed in every respect effective service of process upon the Company or the Guarantor, as the case may be, in any such action, suit or proceeding. Each of the Company and the Guarantor further agrees to take any and all action as may be necessary to maintain such designation and appointment of such agent in full force and effect for a period of seven years from the date of this Terms Agreement.

This Terms Agreement shall be governed by and construed in accordance with the laws of the State of New York.

This Terms Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Terms Agreement. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Please accept this offer no later than 3:50 P.M. (New York City time) on June 4, 2026 by signing a copy of this Terms Agreement in the space set forth below and returning the signed copy to us.

[The remainder of this page intentionally left blank.]

Very truly yours,

RBC Dominion Securities Inc.

By: /s/ Andrew Franklin

Name: Andrew Franklin

Title: Managing Director

Scotia Capital Inc.

By: /s/ Patrick Breithaupt

Name: Patrick Breithaupt

Title: Managing Director

TD Securities Inc.

By: /s/ Greg McDonald

Name: Greg McDonald

Title: Director

[Signature Page to Terms Agreement]

Accepted:

CHUBB INA HOLDINGS LLC

By: /s/ Drew K. Spitzer

Name: Drew K. Spitzer

Title: Treasurer

CHUBB LIMITED

By: /s/ José Blanco

Name: José Blanco

Title: Chief Financial Officer of Chubb Switzerland

[Signature Page to Terms Agreement]

ISSUER FREE WRITING PROSPECTUS(ES)

Final Term Sheet dated June 4, 2026 (attached hereto as Schedule II)

Pricing Term Sheet

Filed pursuant to Rule 433
 Registration Statement No. 333-282482 and 333-282482-02
 Supplementing the Preliminary Prospectus Supplement dated
 June 4, 2026 (To Prospectus dated October 3, 2024)

CS\$800,000,000
Chubb INA Holdings LLC
CS\$400,000,000 3.780% Senior Notes due 2031
CS\$400,000,000 4.034% Senior Notes due 2033
Each Fully and Unconditionally Guaranteed by
Chubb Limited
Pricing Term Sheet
June 4, 2026

Issuer:	Chubb INA Holdings LLC
Guarantor:	Chubb Limited
Ratings (Moody's / S&P / Fitch)*:	
Security Type:	Senior Unsecured Notes
Description of Securities:	3.780% Senior Notes due 2031 (the "2031 Notes") 4.034% Senior Notes due 2033 (the "2033 Notes") (collectively, the "Notes")
Pricing Date:	June 4, 2026
Settlement Date (T+4)**:	June 10, 2026
Maturity Date:	2031 Notes: June 10, 2031 2033 Notes: June 10, 2033
Aggregate Principal Amount:	2031 Notes: C\$400,000,000 2033 Notes: C\$400,000,000
Public Offering Price:	2031 Notes: 100.00% of principal amount, plus accrued interest from, and including, June 10, 2026, if settlement occurs after that date 2033 Notes: 100.00% of principal amount, plus accrued interest from, and including, June 10, 2026, if settlement occurs after that date
Coupon (Interest Rate):	2031 Notes: 3.780% per annum 2033 Notes: 4.034% per annum
Interest Payment Dates:	2031 Notes: Semi-annually in arrears on June 10 and December 10 of each year, beginning on December 10, 2026 2033 Notes: Semi-annually in arrears on June 10 and December 10 of each year, beginning on December 10, 2026
Interest Payment Record Dates:	2031 Notes: May 26 and November 25 of each year 2033 Notes: May 26 and November 25 of each year
Re-Offer Spread:	2031 Notes: +67 bps versus the applicable Government of Canada curve ("GoC Curve"); +67.2 bps versus the applicable Benchmark Bond, which includes a curve adjustment of +0.2 bps 2033 Notes: +77 bps versus the applicable GoC Curve; +77.2 bps versus the applicable Benchmark Bond, which includes a curve adjustment of +0.2 bps

GoC Curve:	2031 Notes: CAN 1.50% due June 1, 2031 and CAN 1.50% due December 1, 2031 2033 Notes: CAN 2.75% due June 1, 2033 and CAN 3.25% due December 1, 2033
Benchmark Bond:	2031 Notes: CAN 1.50% due June 1, 2031 2033 Notes: CAN 2.75% due June 1, 2033
Benchmark Bond Price and Yield:	2031 Notes: C\$92.620 / 3.108% 2033 Notes: C\$96.820 / 3.262%
Yield to Maturity:	2031 Notes: 3.780% 2033 Notes: 4.034%
Par Call Date:	2031 Notes: May 10, 2031 (the date that is 1 month prior to the maturity date of the 2031 Notes) 2033 Notes: April 10, 2033 (the date that is 2 months prior to the maturity date of the 2033 Notes)
Optional Redemption:	<p>Each series of Notes will be redeemable in whole or in part at the option of the Issuer upon not less than 10 days' and not more than 60 days' notice, and upon such conditions as may be specified in the applicable notice of redemption, at the redemption price being the greater of (i) the aggregate principal amount to be redeemed; and (ii) the Canada Yield Price (as defined below), together in each case with accrued and unpaid interest to but excluding the date fixed for redemption, provided that if any Notes are redeemed at any time on or after the applicable Par Call Date (as defined above) for such series of Notes, the redemption price will equal the aggregate principal amount to be redeemed plus accrued and unpaid interest to but excluding the date fixed for redemption. In case of partial redemption of a series of Notes, the Notes of such series to be redeemed will be selected by the Trustee on a pro rata basis.</p> <p>“Canada Yield Price” means, with respect to the Notes to be redeemed, the price, in respect of the principal amount of such Notes, calculated by the Issuer as of the third business day prior to the redemption date of such Notes, equal to the sum of the present values of the remaining scheduled payments of interest (not including any portion of the payments of interest accrued as of the date of redemption) and principal on the Notes to be redeemed from the redemption date to the applicable Par Call Date, as if redeemed on such Par Call Date, using as a discount rate the sum of the Government of Canada Yield (as defined below) on such business day plus (i) 16.5 basis points for the 2031 Notes and (ii) 19 basis points for the 2033 Notes</p> <p>“Government of Canada Yield” means, on any date and for purposes of the redemption of any series of Notes, the bid-side yield to maturity on such date as determined by the arithmetic average (rounded to three decimal places) of the yields quoted at 10:00 a.m. (Toronto time) by any two investment dealers in Canada selected by the Issuer, assuming semi-annual compounding and calculated in accordance with generally accepted financial practice, which a non-callable Government of Canada bond would carry if issued in Canadian dollars in Canada at 100% of its principal amount on such date with a term to maturity that most closely approximates the remaining term of such series of Notes to the applicable Par Call Date of such series of Notes.</p>

Redemption for Tax Reasons:	The Issuer may redeem the Notes of a series, in whole, but not in part, in the event of certain changes in the tax laws of the applicable Taxing Jurisdiction that would require the Issuer or the Guarantor to pay additional amounts with respect to the Notes of such series. The redemption price would be equal to 100% of the principal amount of the Notes of such series to be redeemed, plus accrued and unpaid interest, if any, on the Notes of such series to be redeemed to, but not including, the date of redemption.
Payment of Additional Amounts:	The Issuer or the Guarantor, as applicable, will, subject to certain exceptions and limitations, pay additional amounts on the Notes as are necessary in order that the net payment by the Issuer or the Guarantor, as applicable, of the principal of, and premium, if any, and interest on the Notes, after withholding or deduction for any future tax, assessment or other governmental charge imposed by the applicable Taxing Jurisdiction, will not be less than the amount provided in the Notes to be then due and payable.
Covenants:	The indenture under which the Issuer will issue the Notes contains covenants that, among other things, limit the ability of the Issuer and the Guarantor to (1) dispose of, or incur indebtedness secured by, the capital stock of designated subsidiaries and (2) engage in certain mergers, consolidations, amalgamations and sales of all or substantially all of their assets.
Following Business Day Convention:	If not a business day in New York or Toronto, then payment of a coupon or upon maturity or redemption will be made on the next business day with no adjustment.
Day Count Convention:	Actual/365 (Fixed) when calculating interest accruals during any partial interest period and 30/360 when calculating amounts due on any interest payment date (Actual/Actual Canadian Compound Method).
Use of Proceeds:	General corporate purposes, which may include the repayment and refinancing of debt
Form of Distribution in Canada:	The distribution of the Notes is being made on a private placement basis to purchasers in each of the provinces of Canada (the “ Offering Jurisdictions ”) under a Canadian offering memorandum dated June 4, 2026, (the “ Canadian Offering Memorandum ”), which will include the prospectus dated October 3, 2024, as supplemented by a prospectus supplement dated June 4, 2026 that forms part of the registration statement filed with the U.S. Securities and Exchange Commission (the “ SEC ”). The distribution will be made in reliance on statutory exemptions from the prospectus requirements of Canadian securities laws applicable in each of the Offering Jurisdictions and, in particular, the Notes will only be sold in the Offering Jurisdictions pursuant to the “accredited investor exemption” (as defined in National Instrument 45-106 — <i>Prospectus Exemptions</i> (“ NI 45-106 ”)) to purchasers that are “accredited investors” (as such term is defined in NI 45-106) or Section 73.3 of the <i>Securities Act</i> (Ontario), as applicable, who purchase the Notes as principal (or are deemed to be purchasing as principal) and that are also “permitted clients” (as such term is defined in National Instrument 31-103 — <i>Registration Requirements, Exemptions and Ongoing Registrant Obligations</i>).
Form of Distribution in the United States:	The distribution of the Notes is being made pursuant to registration with the SEC under the U.S. Securities Act of 1933, as amended.

Resale Restrictions:	Resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable Canadian securities laws, which may vary depending on the province. The Issuer is not a reporting issuer in any province or territory of Canada. Unless permitted under applicable Canadian securities laws, holders of the Notes must not trade the Notes before the date that is four months and a day after the later of (i) June 10, 2026 and (ii) the date the Issuer becomes a reporting issuer in any province or territory of Canada. Prospective purchasers should consult their own independent legal advisors with respect to such restrictions. The Notes are a new issue of securities for which no established trading market exists. If an active trading market does not develop for the Notes, investors may not be able to resell them. The Issuer currently has no intention of becoming a reporting issuer in Canada in the foreseeable future.
Settlement/Form:	CDS Clearing and Depository Services Inc. / Book Entry (Global Notes)
Trustee:	The Bank of New York Mellon Trust Company, N.A.
Paying Agent:	Computershare Advantage Trust of Canada
CUSIP/ISIN:	2031 Notes: 171239AP1 / CA171239AP13 2033 Notes: 171239AQ9 / CA171239AQ95
Joint Book-Running Managers:	RBC Dominion Securities Inc. Scotia Capital Inc.
Co-Manager:	TD Securities Inc.

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Each securities rating should be evaluated independent of each other securities rating.

** Under Rule 15c6-1 under the U.S. Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in one business day, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes on any day prior to the business date before delivery will be required, by virtue of the fact that the Notes initially will settle T+4, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisors.

The foregoing description of some of the terms of the Notes is not complete and is subject to, and qualified in its entirety by, reference to the Issuer's preliminary prospectus supplement dated June 4, 2026 (the "Preliminary Prospectus Supplement") and the accompanying base prospectus dated October 3, 2024 (the "Base Prospectus") and the Issuer's preliminary Canadian offering memorandum dated June 4, 2026, as applicable, which includes the Preliminary Prospectus Supplement and the Base Prospectus (collectively the "Preliminary Canadian Offering Memorandum"), and the documents incorporated and deemed to be incorporated by reference therein. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Preliminary Prospectus Supplement, the Base Prospectus or the Preliminary Canadian Offering Memorandum. Prospective purchasers should review the Preliminary Prospectus Supplement, the Base Prospectus and the Preliminary Canadian Offering Memorandum, as applicable, for a more detailed description of some of the terms of the Notes. No person has been authorized to make any representation in connection with the offering other than as contained or incorporated by reference in the Preliminary Prospectus Supplement and the Base Prospectus and the Preliminary Canadian Offering Memorandum, and the Issuer, the Guarantor and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

The Issuer and Guarantor have filed with the SEC a registration statement (including a prospectus) and the Preliminary Prospectus Supplement for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the Preliminary Prospectus Supplement and other documents that the Issuer and Guarantor have filed with the SEC for more complete information about the Issuer, Guarantor and this offering. You may get these documents for free by visiting the SEC's website at www.sec.gov. Alternatively, the Issuer and Guarantor, any underwriter or any dealer participating in the offering will arrange to send you the Preliminary Prospectus Supplement, the Base Prospectus, the Preliminary Canadian Offering Memorandum and, when available, the final prospectus supplement and the Canadian Offering Memorandum if you request it by contacting: RBC Dominion Securities Inc. at +1-416-842-6311 or Scotia Capital Inc. at +1-800-372-3930

This Pricing Term Sheet is not a prospectus for the purposes of Regulation (EU) 2017/1129, including as the same forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended by the European Union (Withdrawal Agreement) Act 2020.

No PRIIPs or UK PRIIPs KID – No PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail in EEA or UK.

The communication of this Pricing Term Sheet and any other document or materials relating to the issue of the Notes offered hereby is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the United Kingdom's Financial Services and Markets Act 2000, as amended (the "FSMA"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom who have professional experience in matters relating to investments and who fall within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")), or who fall within Article 49(2)(a) to (d) of the Financial Promotion Order, or who are any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, the Notes offered hereby are only available to, and any investment or investment activity to which this Pricing Term Sheet relates will be engaged in only with, relevant persons. Any person in the United Kingdom that is not a relevant person should not act or rely on this Pricing Term Sheet or any of its contents.

UNDERWRITING AGREEMENT

[Intentionally omitted]

CHUBB INA HOLDINGS LLC

Officer's Certificate

Pursuant to Sections 1.2, 3.1 and 3.3 of the Indenture, dated as of August 1, 1999 (the "Base Indenture"), among Chubb INA Holdings LLC (formerly known as ACE INA Holdings Inc.), as issuer (the "Company"), Chubb Limited (formerly known as ACE Limited), as guarantor (the "Guarantor"), and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A., as successor to J.P. Morgan Trust Company, National Association and The First National Bank of Chicago), as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture, dated as of March 13, 2013 (the "First Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), by and among the Company, the Guarantor and the Trustee, the undersigned, Drew Spitzer, Treasurer of the Company, hereby certifies as follows:

I. The issuance of the following Securities (as defined below) has been approved and authorized in accordance with the provisions of the Indenture pursuant to resolutions duly adopted by the Board of Directors of the Company on October 15, 2015, November 20, 2023, August 9, 2024 and March 20, 2026. The terms of the Securities shall be as follows:

(a) The title of the 2031 Notes is "3.780% Senior Notes due 2031" (the "2031 Notes") and the title of the 2033 Notes is "4.034% Senior Notes due 2033" (the "2033 Notes" and, together with the 2031 Notes, the "Securities").

(b) The aggregate principal amount of the 2031 Notes which may be authenticated and delivered under the Indenture is initially limited to C\$400,000,000 and the aggregate principal amount of the 2033 Notes which may be authenticated and delivered under the Indenture is initially limited to C\$400,000,000, except, in each case, for the Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, the other Securities of each series pursuant to Sections 3.4, 3.5, 3.6, 9.5 or 11.7 of the Indenture.

(c) The 2031 Notes shall be issued in book-entry form, in denominations of C\$2,000 or any amount in excess thereof which is an integral multiple of C\$1,000, and represented by one registered global certificate substantially in the form attached hereto as Exhibit A delivered to CDS Clearing and Depository Services Inc. (the "Depository"), or a custodian on the Depository's behalf, and recorded in the book-entry system maintained by the Depository. The 2033 Notes shall be issued in book-entry form, in denominations of C\$2,000 or any amount in excess thereof which is an integral multiple of C\$1,000, and represented by one registered global certificate substantially in the form attached hereto as Exhibit B delivered to the Depository, or a custodian on the Depository's behalf, and recorded in the book-entry system maintained by the Depository.

(d) The principal amount of the 2031 Notes shall be due and payable on June 10, 2031. The principal amount of the 2033 Notes shall be due and payable on June 10, 2033.

(e) The principal of the 2031 Notes shall bear interest from June 10, 2026 or from the most recent 2031 Notes Interest Payment Date (as defined below) to which interest has been paid or duly provided for, payable semi-annually in arrears on June 10 and December 10 of each year (each, a “2031 Notes Interest Payment Date”), beginning on December 10, 2026, to the Persons in whose names the 2031 Notes (or one or more Predecessor Securities of the 2031 Notes, as defined in the Indenture) are registered at the close of business on the May 26 or November 25, as the case may be, preceding such 2031 Notes Interest Payment Dates. The principal of the 2033 Notes shall bear interest from June 10, 2026 or from the most recent 2033 Notes Interest Payment Date (as defined below) to which interest has been paid or duly provided for, payable semi-annually in arrears on June 10 and December 10 of each year (each, a “2033 Notes Interest Payment Date”), beginning on December 10, 2026, to the Persons in whose names the 2033 Notes (or one or more Predecessor Securities of the 2033 Notes, as defined in the Indenture) are registered at the close of business on the May 26 or November 25, as the case may be, preceding such 2033 Notes Interest Payment Dates.

(f) Interest on the 2031 Notes will accrue at the rate of 3.780% per annum from June 10, 2026 until the principal thereof is paid or made available for payment. Interest on the 2033 Notes will accrue at the rate of 4.034% per annum from June 10, 2026 until the principal thereof is paid or made available for payment.

(g) The principal of, any premium or interest on and any Additional Amounts with respect to each series of the Securities shall be payable, and the Securities may be surrendered or presented for payment, the Securities may be surrendered for registration of transfer or exchange at the office or agency of Computershare Advantage Trust of Canada (“Computershare”), and the Company hereby appoints Computershare, acting through its office or agency in the City of Richmond Hill, Ontario designated from time to time for such purpose, as its agent for the foregoing purposes; *provided, however*, that, at the option of the Company or the Guarantor, interest may be paid by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register; and provided, further, that (subject to Section 10.2 of the Indenture) the Company may at any time remove Computershare as its office or agency in the City of Richmond Hill, Ontario designated for the foregoing purposes and may from time to time designate one or more other offices or agencies for the foregoing purposes and may from time to time rescind such designations.

(h) Notices and demands to or upon the Company or the Guarantor in respect of the Securities and the Indenture may be served, at the office or agency of the Company and the Guarantor maintained for such purposes in The City of New York, State of New York from time to time and the Company hereby appoints the Trustee, acting through its office or agency in the City of New York designated from time to time for such purpose, as its agent for the foregoing purposes; *provided, however*, that, at the option of the Company or the Guarantor, the Company may at any time remove the Trustee as its office or agency in the City of New York designated for the foregoing purposes and may from time to time designate one or more other offices or agencies for the foregoing purposes and may from time to time rescind such designations.

(i) The Securities of each series shall be redeemable at the option of the Company prior to Stated Maturity as described in Exhibit A with respect to the 2031 Notes and Exhibit B with respect to the 2033 Notes, and are not subject to a sinking fund or analogous provision.

(j) Payments of principal of, any premium or interest on and any Additional Amounts with respect to the Securities of each series shall be made in Canadian dollars; *provided* that if on or after June 4, 2026, Canadian dollars are unavailable to the Company or the Guarantor due to the imposition of exchange controls or other circumstances beyond their control, then all payments in respect of the Securities will be made in U.S. dollars until Canadian dollars are again available to the Company or the Guarantor. In the event the Company or the Guarantor are required to make payments on the Securities of either series in U.S. dollars as provided above, the amount payable on any date in Canadian dollars will be converted into U.S. dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second business day prior to the relevant payment date, or in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the most recent U.S. dollar / Canadian dollar exchange rate published in The Wall Street Journal on or prior to the second business day prior to the relevant payment date or, in the event The Wall Street Journal has not published such exchange rate, the rate will be determined by the Company, or in the case of the Guarantee, by the Guarantor in its sole discretion on the basis of the most recently available market U.S. dollar / Canadian dollar exchange rate. Any payment in respect of the Securities so made in U.S. dollars will not constitute an Event of Default under the Securities or the Indenture. All determinations referred to above in this paragraph made by the Company or, in the case of the Guarantee, by the Guarantor, shall be at their sole discretion and, in the absence of manifest error, shall be conclusive for all purposes and binding on the holders of the Securities.

(k) Computershare shall be the initial Paying Agent and transfer agent for the Securities of each series (subject to the Company's right pursuant to Section 10.2 of the Indenture) to remove Computershare as such Paying Agent and/or transfer agent and, from time to time, to designate one or more other Paying Agents and transfer agents and to rescind from time to time any such designations, and the City of Richmond Hill, Ontario is designated as a Place of Payment for the Securities of each series.

(l) Additional Amounts shall be payable in respect of the Securities of each series on the terms and subject to the conditions set forth in Section 10.4 of the Indenture and in the Securities of each series. Whenever in this Officer's Certificate or in the certificate evidencing the Securities of either series there is mentioned, in any context, the payment of principal, premium, if any, or interest on the Securities of either series, such mention shall be deemed to include mention of the payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

(m) The Company may from time to time, without giving notice to or seeking the consent of the Holders of the Securities of either series, issue debt securities with the same terms as the Securities of such series (except for the issue date and, in some cases, the public offering price and the amount and date of the first interest payment) and ranking equally and ratably with the Securities of such series. Any additional debt securities having such similar terms, together with the Securities of such series, will constitute a single series of Securities under the Indenture, including for purposes of voting and redemptions; provided that such additional debt securities will be issued under a separate CUSIP number if they are not fungible with the Securities for U.S. federal income tax purposes. No such additional debt securities may be issued if an Event of Default has occurred and is continuing with respect to the Securities of either series.

(n) The Securities shall have such additional terms and provisions as are set forth in Exhibit A hereto with respect to the 2031 Notes and Exhibit B hereto with respect to the 2033 Notes, all of which terms and provisions are incorporated by reference in and made a part of this Officer's Certificate as if set forth in full herein.

II. To the best knowledge of the undersigned, all conditions precedent to the execution, authentication and delivery of the Securities of each series described herein have been complied with, and no event which is, or after notice or lapse of time would become, an Event of Default with respect to the Securities of each series has occurred and is continuing.

The undersigned states that he has read and is familiar with the provisions of Article III of the Indenture relating to the issuance of Securities of each series thereunder; that he is generally familiar with the other provisions of the Indenture and with the affairs of the Company, the Guarantor and their corporate acts and proceedings; and that, in his opinion, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not the conditions precedent referred to above have been complied with.

Insofar as this certificate relates to legal matters, it is based, as provided for in Section 3.3 of the Indenture, upon the Opinion of Counsel delivered to the Trustee contemporaneously herewith pursuant to Section 3.3 of the Indenture and relating to the Securities of each series described herein.

Capitalized terms used herein and not otherwise defined herein have the meanings specified in the Indenture.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, I, as Treasurer of the Company, have hereunto signed my name.

Dated: June 10, 2026

By: _____
Name: Drew K. Spitzer
Title: Treasurer

[Signature Page to Officer's Certificate (Indenture) of Chubb INA Holdings LLC]

[Form of Note]

[Intentionally omitted]

[Form of Note]

[Intentionally omitted]

[Form of Note]

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY (AS DEFINED IN THE INDENTURE) OR A NOMINEE THEREOF. THIS GLOBAL SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE AND, UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE FORM, THIS GLOBAL SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY, OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY, OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF CDS CLEARING AND DEPOSITORY SERVICES INC. (“CDS”) TO CHUBB INA HOLDINGS LLC OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IN RESPECT THEREOF IS REGISTERED IN THE NAME OF CDS & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS (AND ANY PAYMENT IS MADE TO CDS & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED HOLDER HEREOF, CDS & CO., HAS A PROPERTY INTEREST IN THE SECURITIES REPRESENTED BY THIS CERTIFICATE HEREIN AND IT IS A VIOLATION OF ITS RIGHTS FOR ANOTHER PERSON TO HOLD, TRANSFER OR DEAL WITH THIS CERTIFICATE.

EXCEPT IN THE PROVINCE OF MANITOBA, UNLESS PERMITTED UNDER CANADIAN SECURITIES LEGISLATION, THE HOLDER OF THESE SECURITIES MUST NOT TRADE THE SECURITIES BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) JUNE 10, 2026 AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY OF CANADA.

IN THE PROVINCE OF MANITOBA, UNLESS OTHERWISE PERMITTED UNDER APPLICABLE CANADIAN SECURITIES LEGISLATION OR WITH THE PRIOR WRITTEN CONSENT OF THE APPLICABLE REGULATORS, THE HOLDER OF THESE NOTES MUST NOT TRADE THE NOTES BEFORE THE DATE THAT IS TWELVE MONTHS AND A DAY AFTER THE DATE THE HOLDER ACQUIRED THE NOTE.

All references to “CAD”, “C\$” and “Canadian dollars” in this Note are to the lawful currency of Canada.

No. [R-1]
ISIN No.: CA171239AP13
CUSIP No.: 171239AP1

C\$[_____]

Chubb INA Holdings LLC

3.780% Senior Notes due 2031

Chubb INA Holdings LLC, a Delaware limited liability company (hereinafter called the “Company”, which term includes any successor corporation under the Indenture referred to below), for value received, hereby promises to pay to CDS & CO., or registered assigns, the principal sum of [_____] MILLION Canadian dollars (C\$[_____] on June 10, 2031 and to pay interest thereon from June 10, 2026 or from the most recent interest payment date to which interest has been paid or duly provided for, payable semi-annually in arrears on June 10 and December 10 in each year (each, an “Interest Payment Date”), beginning on December 10, 2026, at the rate of 3.780% per annum, until the principal hereof (and any Additional Amounts (as defined below)) is paid or duly made available for payment. For a full semi-annual interest period, interest on this Note shall be computed on the basis of a 360-day year consisting of twelve 30-day months. For an interest period that is not a full semi-annual interest period, interest on this Note shall be computed on the basis of a 365-day year and the actual number of days in such interest period (Actual/Actual Canadian Compound Method). If any Interest Payment Date or maturity or redemption date falls on a day that is not a Business Day, the required payment shall be made on the next Business Day as if it were made on the date such payment was due and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or maturity or redemption date, as the case may be, to such next Business Day. The interest so payable and punctually paid or duly provided for on any Interest Payment Date will, as provided in the Indenture referred to herein, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the regular record date for such interest, which shall be May 26 or November 25 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date shall forthwith cease to be payable to the registered Holder hereof on the relevant regular record date by virtue of having been such Holder, and may be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a subsequent Special Record Date (which shall be at least 10 days before the payment date) for the payment of such defaulted interest to be fixed by the Company, notice whereof shall be given to the Holders of Notes of this series not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture referred to herein. Any interest paid on this Note shall be increased to the extent necessary to pay Additional Amounts as set forth in this Note. The rights of holders of beneficial interests of the Notes to receive the payments of interest on the Notes are subject to the applicable procedures of CDS or its participants.

Initially, Computershare Advantage Trust of Canada will act as Paying Agent. The Company may change the Paying Agent without notice to any holder. Payment of the principal of, interest on or any Redemption Price or Additional Amounts in respect of this Note shall be made at the office or agency for such purpose in Toronto, Ontario, initially the Corporate Trust Office of the Paying Agent, located at 88a East Beaver Creek Road, Richmond Hill, Ontario, in CAD.

This Note is one of a duly authorized issuance of securities of the Company (herein called the “Notes”), fully and unconditionally guaranteed as to payment of principal, premium, if any, and interest by Chubb Limited, a company limited by shares (*Aktiengesellschaft*) under the laws of Switzerland (the “Guarantor”), issued and to be issued in one or more series under an Indenture, dated as of August 1, 1999, as supplemented by the First Supplemental Indenture, dated as of March 13, 2013 (such Indenture and First Supplemental Indenture together herein called, together with all indentures supplemental thereto, the “Indenture”), among the Company (formerly known as ACE INA Holdings Inc.), the Guarantor (formerly known as ACE Limited) and The Bank of New York Mellon Trust Company, N.A. (as successor to J.P. Morgan Trust Company, National Association and The First National Bank of Chicago), as Trustee (herein called the “Trustee,” which term includes any successor trustee under the Indenture), to which the Indenture and all indentures supplemental thereto referenced is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee and the Holders of the Notes, and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof, initially limited (subject to exceptions related to further Notes provided in the Indenture) to the aggregate principal amount specified in the Officer’s Certificate, dated as of June 10, 2026, establishing the terms of the Notes pursuant to the Indenture.

The Notes are senior unsecured obligations of the Company and will rank equally in right of payment with all of the Company’s other unsecured and unsubordinated indebtedness from time to time outstanding. The Company’s obligation to pay the principal of, interest on or any Additional Amounts in respect of the Notes is unconditionally guaranteed on a senior unsecured basis by the Guarantor pursuant to Article 16 of the Indenture.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions permitting, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company or the Guarantor and the rights of the Holders of the Securities of each series issued under the Indenture at any time by the Company, the Guarantor and the Trustee with the written consent of the Holders of not less than a majority in aggregate principal amount of the Securities at the time Outstanding of each series affected thereby. The Indenture also contains provisions permitting the Holders of specified percentages in aggregate principal amount of the Securities of any series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company or the Guarantor with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Notes issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

This Note is not subject to any sinking fund.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, interest on or any Redemption Price or any Additional Amounts in respect of this Note, at the times, place and rate, and in the coin or currency, herein and in the Indenture prescribed.

This Note will be issued in fully registered, certificated form, registered in the names of persons other than CDS or its nominee only if (i) CDS' book-entry only system ceases to exist, (ii) the Company determines that CDS is no longer willing or able to discharge properly its responsibilities as depository with respect to the Notes and the Company is unable to locate a qualified successor, (iii) the Company, at its option, elects to issue definitive Notes in lieu of the book-entry system through CDS with respect to all or a portion of the Notes, (iv) required by law, or (v) an Event of Default with respect to the Notes has occurred and is continuing. In the event that definitive Notes are to be issued as aforesaid, the Company will promptly execute, and the Trustee or an authenticating agent or sub-authenticating agent, upon receipt of an order from the Company for the authentication and delivery of definitive Notes, will authenticate and deliver definitive Notes in an aggregate principal amount equal to the principal amount of the global Notes in exchange for beneficial interests in such global Notes in accordance with the instructions, if any, of CDS.

If the Company issues definitive Notes in exchange for global Notes as described in the preceding paragraph, such definitive Notes will be issued in registered form in denominations of C\$2,000 and integral multiples of C\$1,000 in excess thereof and each such definitive Note will have the same stated maturity and other terms as the global Note for which it is exchanged. The Notes in definitive form can be transferred by presentation for registration to the Security Registrar at the Company's office or agency for such purpose and must be duly endorsed by the Holder or his or her attorney duly authorized in writing, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Company or the Security Registrar duly executed by the Holder or his attorney duly authorized in writing.

As provided in the Indenture and subject to certain limitations set forth therein and in this Note, the transfer of this Note may be registered on the Security Register upon surrender of this Note for registration of transfer at the office or agency of the Company and the Guarantor maintained for that purpose in any place where the principal of, interest on or any Additional Amounts in respect of this Note are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Notes of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, shall be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in the denominations specified in the Officer's Certificate, dated as of June 10, 2026, establishing the terms of the Notes, all as more fully provided in the Indenture and such Officer's Certificate. As provided in the Indenture and in such Officer's Certificate, and subject to certain limitations set forth in the Indenture, such Officer's Certificate and in this Note, the Notes are exchangeable for a like aggregate principal amount of Notes of this series in different authorized denominations, as requested by the Holders surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith, other than in certain cases provided in the Indenture.

Prior to due presentment of this Note for registration of transfer, the Company, the Guarantor, the Trustee and any agent of the Company, the Guarantor or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Guarantor, the Trustee nor any such agent shall be affected by notice to the contrary.

The Notes are redeemable in whole at any time or in part from time to time prior to May 10, 2031 (the "Par Call Date"), at the Company's option, at a Redemption Price equal to the greater of (i) the Canada Yield Price with respect to the Notes to be redeemed; and (ii) 100 percent of the principal amount of the Notes being redeemed; plus, in either case, accrued and unpaid interest on the Notes to be redeemed to, but excluding, the redemption date.

In addition, at any time on or after the Par Call Date, the Notes are redeemable in whole or in part, at the Company's option, at a Redemption Price equal to 100 percent of the principal amount of the Notes being redeemed plus accrued and unpaid interest on the Notes being redeemed to, but excluding, the Redemption Date.

"Canada Yield Price" means, with respect to the Notes to be redeemed, the price, in respect of the principal amount of the Notes, calculated by the Company as of the third business day prior to the redemption date of the Notes, equal to the sum of the present values of the remaining scheduled payments of interest (not including any portion of the payments of interest accrued as of the date of redemption) and principal on the Notes to be redeemed from the redemption date to the Par Call Date, as if redeemed on the Par Call Date, using as a discount rate the sum of the Government of Canada Yield on such business day plus 16.5 basis points.

"Government of Canada Yield" means, on any date and for purposes of the redemption of the Notes, the bid-side yield to maturity on such date as determined by the arithmetic average (rounded to three decimal places) of the yields quoted at 10:00 a.m. (Toronto time) by any two investment dealers in Canada selected by the Company, assuming semi-annual compounding and calculated in accordance with generally accepted financial practice, which a non-callable Government of Canada bond would carry if issued in CAD in Canada at 100% of its principal amount on such date with a term to maturity that most closely approximates the remaining term of the Notes to be redeemed to the Par Call Date.

The Company's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository's procedures) at least 10 days but not more than 60 days before the redemption date to each holder of Notes to be redeemed.

Any redemption made at the option of the Company shall be conducted in accordance with Article 11 of the Indenture, provided that any reference in Section 11.4 of the Indenture to 30 days shall be deemed to be 10 days for the purposes of this Note. Notwithstanding anything to the contrary in the Indenture, in the case of a partial redemption, selection of the Notes for redemption will be selected by the trustee on a pro rata basis. No Notes of a principal amount of C\$2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by CDS, the redemption of the Notes shall be done in accordance with the policies and procedures of CDS and its participants.

Unless the Company defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions thereof called for redemption.

In addition, the Company may at any time purchase any of the Notes by tender, in the open market or by private agreement, subject to applicable law.

“Business Day” means any day other than a Saturday, Sunday or other day on which banking institutions in the City of New York, New York, United States or in Toronto, Ontario, Canada are authorized or obligated by law, regulation or executive order to close.

The Company or, in the event that payments are required to be made by the Guarantor pursuant to its obligations under the Guarantee, the Guarantor will, subject to the exceptions and limitations set forth below, pay such additional amounts as are necessary in order that the net payment by the Company, the Guarantor or a Paying Agent of the principal of, and premium, if any, and interest on this Note to a Holder, after withholding or deduction for any future tax, assessment or other governmental charge imposed by the United States, Switzerland or any other jurisdiction in which the Company or the Guarantor or, in each case, any successor Person substituted in accordance with the Indenture may be organized or resident for tax purposes, as applicable, or any political subdivision thereof or therein having the power to tax (a “Taxing Jurisdiction”), will not be less than the amount provided in this Note to be then due and payable (“Additional Amounts”); *provided, however*, that the foregoing obligation to pay Additional Amounts shall not apply: (1) to any tax, assessment or other governmental charge that would not have been imposed but for the Holder (or the beneficial owner for whose benefit such Holder holds this Note), or a fiduciary, settlor, beneficiary, member or shareholder of the Holder if the Holder is an estate, trust, partnership or corporation, or a person holding a power over an estate or trust administered by a fiduciary Holder, being considered as: (a) being or having been engaged in a trade or business in the Taxing Jurisdiction or having or having had a permanent establishment in the Taxing Jurisdiction; (b) having a current or former connection with the Taxing Jurisdiction (other than a connection arising solely as a result of the ownership of the Notes or the receipt of any payment or the enforcement of any rights thereunder), including being or having been a citizen or resident of the Taxing Jurisdiction; (c) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes or a corporation that has accumulated earnings to avoid U.S. federal income tax; (d) being or having been a “10-percent shareholder” of the Company or the Guarantor as defined in Section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the “Code”), or any successor provision; or (e) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business; (2) to any Holder that is not the sole beneficial owner of this Note, or a portion of this Note, or that is a fiduciary, partnership or limited liability company, but only to the extent that a beneficial owner with respect to the Holder, a beneficiary or settlor with respect to the fiduciary, or a beneficial owner or member of the partnership or limited liability company would not have been entitled to the payment of an Additional Amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment; (3) to any tax, assessment or other governmental charge that would not have been imposed but for the failure of the Holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the Taxing Jurisdiction of the Holder or beneficial owner of this Note, if compliance is required by statute, by regulation of the Taxing Jurisdiction or any taxing authority therein or by an applicable income tax treaty to which the Taxing Jurisdiction is a party as a precondition to exemption from such tax, assessment or other governmental charge; (4) to any U.S. federal backup withholding tax; (5) to any tax, assessment or other governmental charge that is payable otherwise than by withholding by the Company, the Guarantor or a Paying Agent from the payment; (6) to any tax, assessment or other governmental charge that would not have been imposed but for a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later; (7) to any estate, inheritance, gift, sales, excise, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge; (8) to any tax, assessment or other governmental charge required to be withheld by any Paying Agent from any payment of principal of or interest on this Note, if such payment can be made without such withholding by at least one other Paying Agent; (9) to any tax, assessment or other governmental charge that would not have been imposed but for the presentation by the Holder of this Note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later; (10) to any tax, assessment or other governmental charge imposed under Sections 1471 through 1474 of the Code (or any amended or successor provisions), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, any intergovernmental agreement entered into in connection with the implementation of the foregoing and any fiscal or regulatory legislation, rules or practices adopted pursuant to any such intergovernmental agreement; or (11) in the case of any combination of items (1), (2), (3), (4), (5), (6), (7), (8), (9) and (10).

Unless otherwise expressly stated or the context otherwise requires, whenever in the Indenture or this Note, there is mentioned, in any context, the payment of principal of, premium, if any, or interest on the Notes, such mention shall be deemed to include mention of the payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

The Company shall be entitled to redeem the Notes, at its option, at any time as a whole but not in part, upon not less than 10 nor more than 60 days' notice, at 100 percent of the principal amount thereof, plus accrued and unpaid interest (if any) to, but excluding, the Redemption Date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date), in the event that the Company or the Guarantor has become or would become obligated to pay, on the next date on which any amount would be payable with respect to the Notes, any Additional Amounts as a result of: (1) a change in or an amendment to the laws (including any regulations promulgated thereunder) of a Taxing Jurisdiction, which change or amendment is announced after June 4, 2026; or (2) any change in or amendment to any official position regarding the application or interpretation of the laws or regulations of a Taxing Jurisdiction, which change or amendment is announced after June 4, 2026, and, in each case, the Company or the Guarantor, as applicable, cannot avoid such obligation by taking reasonable measures available to it.

Before the Company publishes or mails any notice of redemption of the Notes, as described above, it will deliver to the Trustee an Officer's Certificate to the effect that the Company or the Guarantor, as applicable, cannot avoid its obligation to pay Additional Amounts by taking reasonable measures available to it and an opinion of independent legal counsel of recognized standing stating that the Company or the Guarantor, as applicable, would be obligated to pay Additional Amounts as a result of a change in tax laws or regulations or the application or interpretation of such laws or regulations.

The Indenture contains provisions whereby (i) the Company and the Guarantor may be discharged from their obligations with respect to the Notes (subject to certain exceptions) or (ii) the Company and the Guarantor may be released from their obligations under specified covenants and agreements in the Indenture, in each case if the Company or the Guarantor irrevocably deposits with the Trustee money or Government Obligations, or a combination thereof, in an amount sufficient, without consideration of any reinvestment, to pay and discharge the entire indebtedness on all Notes of this series, and satisfies certain other conditions, all as more fully provided in the Indenture.

This Note shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements and instruments made and to be performed wholly within such State.

All terms used in this Note without definition that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

For the purposes of disclosure under the *Interest Act* (Canada), the yearly rate of interest to which the rate used in such computation is equivalent during any particular period is the rate so used (y) multiplied by the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded) ends, and (z) divided by the number of days based on which such rate is calculated. The foregoing sentence is for purposes of disclosure under the *Interest Act* (Canada) only and not for any other purpose and shall not otherwise affect the terms of the Securities of this series.

[Remainder of Page Intentionally Left Blank]

Unless the Certificate of Authentication hereon has been executed by or on behalf of the Trustee under the Indenture by the manual signature of one of its authorized officers, this Note shall not be entitled to any benefits under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed under its corporate seal.

Dated: June 10, 2026

ATTEST:

CHUBB INA HOLDINGS LLC

[SEAL]

By: _____

Name: Brandon Peene

Title: Vice President and Secretary

By: _____

Name: Drew K. Spitzer

Title: Treasurer

[Signature Page to Global Certificate]

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: June 10, 2026

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____

Name:

Title:

[Signature Page to Global Certificate]

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM — as tenants in common

TEN ENT — as tenants by the entireties

JT TEN — as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT —

 (Minor)

Custodian —

 (Cust)

Under Uniform Gifts to
Minors Act —

 (State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned registered Holder hereby sell(s), assign(s) and transfer(s) unto

[PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE]

[PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS OF ASSIGNEE]

the within Note and all rights thereunder, hereby irrevocably constituting and appointing _____ to transfer said Note on the books of the Company with full power of substitution in the premises.

Dated: _____

Signature: _____

Notice: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranty: _____

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Trustee, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Trustee in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

[Form of Note]

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY (AS DEFINED IN THE INDENTURE) OR A NOMINEE THEREOF. THIS GLOBAL SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE AND, UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE FORM, THIS GLOBAL SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY, OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY, OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF CDS CLEARING AND DEPOSITORY SERVICES INC. (“CDS”) TO CHUBB INA HOLDINGS LLC OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IN RESPECT THEREOF IS REGISTERED IN THE NAME OF CDS & CO., OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS (AND ANY PAYMENT IS MADE TO CDS & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED HOLDER HEREOF, CDS & CO., HAS A PROPERTY INTEREST IN THE SECURITIES REPRESENTED BY THIS CERTIFICATE HEREIN AND IT IS A VIOLATION OF ITS RIGHTS FOR ANOTHER PERSON TO HOLD, TRANSFER OR DEAL WITH THIS CERTIFICATE.

EXCEPT IN THE PROVINCE OF MANITOBA, UNLESS PERMITTED UNDER CANADIAN SECURITIES LEGISLATION, THE HOLDER OF THESE SECURITIES MUST NOT TRADE THE SECURITIES BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) JUNE 10, 2026 AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY OF CANADA.

IN THE PROVINCE OF MANITOBA, UNLESS OTHERWISE PERMITTED UNDER APPLICABLE CANADIAN SECURITIES LEGISLATION OR WITH THE PRIOR WRITTEN CONSENT OF THE APPLICABLE REGULATORS, THE HOLDER OF THESE NOTES MUST NOT TRADE THE NOTES BEFORE THE DATE THAT IS TWELVE MONTHS AND A DAY AFTER THE DATE THE HOLDER ACQUIRED THE NOTE.

All references to “CAD”, “C\$” and “Canadian dollars” in this Note are to the lawful currency of Canada.

No. [R-1]
ISIN No.: CA171239AQ95
CUSIP No.: 171239AQ9

C\$[_____]

Chubb INA Holdings LLC

4.034% Senior Notes due 2033

Chubb INA Holdings LLC, a Delaware limited liability company (hereinafter called the “Company”, which term includes any successor corporation under the Indenture referred to below), for value received, hereby promises to pay to CDS & CO., or registered assigns, the principal sum of [_____] MILLION Canadian dollars (C\$[_____] on June 10, 2033 and to pay interest thereon from June 10, 2026 or from the most recent interest payment date to which interest has been paid or duly provided for, payable semi-annually in arrears on June 10 and December 10 in each year (each, an “Interest Payment Date”), beginning on December 10, 2026, at the rate of 4.034% per annum, until the principal hereof (and any Additional Amounts (as defined below)) is paid or duly made available for payment. For a full semi-annual interest period, interest on this Note shall be computed on the basis of a 360-day year consisting of twelve 30-day months. For an interest period that is not a full semi-annual interest period, interest on this Note shall be computed on the basis of a 365-day year and the actual number of days in such interest period (Actual/Actual Canadian Compound Method). If any Interest Payment Date or maturity or redemption date falls on a day that is not a Business Day, the required payment shall be made on the next Business Day as if it were made on the date such payment was due and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or maturity or redemption date, as the case may be, to such next Business Day. The interest so payable and punctually paid or duly provided for on any Interest Payment Date will, as provided in the Indenture referred to herein, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the regular record date for such interest, which shall be May 26 or November 25 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date shall forthwith cease to be payable to the registered Holder hereof on the relevant regular record date by virtue of having been such Holder, and may be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a subsequent Special Record Date (which shall be at least 10 days before the payment date) for the payment of such defaulted interest to be fixed by the Company, notice whereof shall be given to the Holders of Notes of this series not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture referred to herein. Any interest paid on this Note shall be increased to the extent necessary to pay Additional Amounts as set forth in this Note. The rights of holders of beneficial interests of the Notes to receive the payments of interest on the Notes are subject to the applicable procedures of CDS or its participants.

Initially, Computershare Advantage Trust of Canada will act as Paying Agent. The Company may change the Paying Agent without notice to any holder. Payment of the principal of, interest on or any Redemption Price or Additional Amounts in respect of this Note shall be made at the office or agency for such purpose in Toronto, Ontario, initially the Corporate Trust Office of the Paying Agent, located at 88a East Beaver Creek Road, Richmond Hill, Ontario, in CAD.

This Note is one of a duly authorized issuance of securities of the Company (herein called the “Notes”), fully and unconditionally guaranteed as to payment of principal, premium, if any, and interest by Chubb Limited, a company limited by shares (*Aktiengesellschaft*) under the laws of Switzerland (the “Guarantor”), issued and to be issued in one or more series under an Indenture, dated as of August 1, 1999, as supplemented by the First Supplemental Indenture, dated as of March 13, 2013 (such Indenture and First Supplemental Indenture together herein called, together with all indentures supplemental thereto, the “Indenture”), among the Company (formerly known as ACE INA Holdings Inc.), the Guarantor (formerly known as ACE Limited) and The Bank of New York Mellon Trust Company, N.A. (as successor to J.P. Morgan Trust Company, National Association and The First National Bank of Chicago), as Trustee (herein called the “Trustee,” which term includes any successor trustee under the Indenture), to which the Indenture and all indentures supplemental thereto referenced is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee and the Holders of the Notes, and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof, initially limited (subject to exceptions related to further Notes provided in the Indenture) to the aggregate principal amount specified in the Officer’s Certificate, dated as of June 10, 2026, establishing the terms of the Notes pursuant to the Indenture.

The Notes are senior unsecured obligations of the Company and will rank equally in right of payment with all of the Company’s other unsecured and unsubordinated indebtedness from time to time outstanding. The Company’s obligation to pay the principal of, interest on or any Additional Amounts in respect of the Notes is unconditionally guaranteed on a senior unsecured basis by the Guarantor pursuant to Article 16 of the Indenture.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions permitting, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company or the Guarantor and the rights of the Holders of the Securities of each series issued under the Indenture at any time by the Company, the Guarantor and the Trustee with the written consent of the Holders of not less than a majority in aggregate principal amount of the Securities at the time Outstanding of each series affected thereby. The Indenture also contains provisions permitting the Holders of specified percentages in aggregate principal amount of the Securities of any series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company or the Guarantor with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Notes issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

This Note is not subject to any sinking fund.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, interest on or any Redemption Price or any Additional Amounts in respect of this Note, at the times, place and rate, and in the coin or currency, herein and in the Indenture prescribed.

This Note will be issued in fully registered, certificated form, registered in the names of persons other than CDS or its nominee only if (i) CDS' book-entry only system ceases to exist, (ii) the Company determines that CDS is no longer willing or able to discharge properly its responsibilities as depository with respect to the Notes and the Company is unable to locate a qualified successor, (iii) the Company, at its option, elects to issue definitive Notes in lieu of the book-entry system through CDS with respect to all or a portion of the Notes, (iv) required by law, or (v) an Event of Default with respect to the Notes has occurred and is continuing. In the event that definitive Notes are to be issued as aforesaid, the Company will promptly execute, and the Trustee or an authenticating agent or sub-authenticating agent, upon receipt of an order from the Company for the authentication and delivery of definitive Notes, will authenticate and deliver definitive Notes in an aggregate principal amount equal to the principal amount of the global Notes in exchange for beneficial interests in such global Notes in accordance with the instructions, if any, of CDS.

If the Company issues definitive Notes in exchange for global Notes as described in the preceding paragraph, such definitive Notes will be issued in registered form in denominations of C\$2,000 and integral multiples of C\$1,000 in excess thereof and each such definitive Note will have the same stated maturity and other terms as the global Note for which it is exchanged. The Notes in definitive form can be transferred by presentation for registration to the Security Registrar at the Company's office or agency for such purpose and must be duly endorsed by the Holder or his or her attorney duly authorized in writing, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Company or the Security Registrar duly executed by the Holder or his attorney duly authorized in writing.

As provided in the Indenture and subject to certain limitations set forth therein and in this Note, the transfer of this Note may be registered on the Security Register upon surrender of this Note for registration of transfer at the office or agency of the Company and the Guarantor maintained for that purpose in any place where the principal of, interest on or any Additional Amounts in respect of this Note are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Notes of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, shall be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in the denominations specified in the Officer's Certificate, dated as of June 10, 2026, establishing the terms of the Notes, all as more fully provided in the Indenture and such Officer's Certificate. As provided in the Indenture and in such Officer's Certificate, and subject to certain limitations set forth in the Indenture, such Officer's Certificate and in this Note, the Notes are exchangeable for a like aggregate principal amount of Notes of this series in different authorized denominations, as requested by the Holders surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith, other than in certain cases provided in the Indenture.

Prior to due presentment of this Note for registration of transfer, the Company, the Guarantor, the Trustee and any agent of the Company, the Guarantor or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Guarantor, the Trustee nor any such agent shall be affected by notice to the contrary.

The Notes are redeemable in whole at any time or in part from time to time prior to April 10, 2033 (the “Par Call Date”), at the Company’s option, at a Redemption Price equal to the greater of (i) the Canada Yield Price with respect to the Notes to be redeemed; and (ii) 100 percent of the principal amount of the Notes being redeemed; plus, in either case, accrued and unpaid interest on the Notes to be redeemed to, but excluding, the redemption date.

In addition, at any time on or after the Par Call Date, the Notes are redeemable in whole or in part, at the Company’s option, at a Redemption Price equal to 100 percent of the principal amount of the Notes being redeemed plus accrued and unpaid interest on the Notes being redeemed to, but excluding, the Redemption Date.

“Canada Yield Price” means, with respect to the Notes to be redeemed, the price, in respect of the principal amount of the Notes, calculated by the Company as of the third business day prior to the redemption date of the Notes, equal to the sum of the present values of the remaining scheduled payments of interest (not including any portion of the payments of interest accrued as of the date of redemption) and principal on the Notes to be redeemed from the redemption date to the Par Call Date, as if redeemed on the Par Call Date, using as a discount rate the sum of the Government of Canada Yield on such business day plus 19.0 basis points.

“Government of Canada Yield” means, on any date and for purposes of the redemption of the Notes, the bid-side yield to maturity on such date as determined by the arithmetic average (rounded to three decimal places) of the yields quoted at 10:00 a.m. (Toronto time) by any two investment dealers in Canada selected by the Company, assuming semi-annual compounding and calculated in accordance with generally accepted financial practice, which a non-callable Government of Canada bond would carry if issued in CAD in Canada at 100% of its principal amount on such date with a term to maturity that most closely approximates the remaining term of the Notes to be redeemed to the Par Call Date.

The Company’s actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error.

Notice of any redemption will be mailed or electronically delivered (or otherwise transmitted in accordance with the depository’s procedures) at least 10 days but not more than 60 days before the redemption date to each holder of Notes to be redeemed.

Any redemption made at the option of the Company shall be conducted in accordance with Article 11 of the Indenture, provided that any reference in Section 11.4 of the Indenture to 30 days shall be deemed to be 10 days for the purposes of this Note. Notwithstanding anything to the contrary in the Indenture, in the case of a partial redemption, selection of the Notes for redemption will be selected by the trustee on a pro rata basis. No Notes of a principal amount of C\$2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by CDS, the redemption of the Notes shall be done in accordance with the policies and procedures of CDS and its participants.

Unless the Company defaults in payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions thereof called for redemption.

In addition, the Company may at any time purchase any of the Notes by tender, in the open market or by private agreement, subject to applicable law.

“Business Day” means any day other than a Saturday, Sunday or other day on which banking institutions in the City of New York, New York, United States or in Toronto, Ontario, Canada are authorized or obligated by law, regulation or executive order to close.

The Company or, in the event that payments are required to be made by the Guarantor pursuant to its obligations under the Guarantee, the Guarantor will, subject to the exceptions and limitations set forth below, pay such additional amounts as are necessary in order that the net payment by the Company, the Guarantor or a Paying Agent of the principal of, and premium, if any, and interest on this Note to a Holder, after withholding or deduction for any future tax, assessment or other governmental charge imposed by the United States, Switzerland or any other jurisdiction in which the Company or the Guarantor or, in each case, any successor Person substituted in accordance with the Indenture may be organized or resident for tax purposes, as applicable, or any political subdivision thereof or therein having the power to tax (a “Taxing Jurisdiction”), will not be less than the amount provided in this Note to be then due and payable (“Additional Amounts”); *provided, however*, that the foregoing obligation to pay Additional Amounts shall not apply: (1) to any tax, assessment or other governmental charge that would not have been imposed but for the Holder (or the beneficial owner for whose benefit such Holder holds this Note), or a fiduciary, settlor, beneficiary, member or shareholder of the Holder if the Holder is an estate, trust, partnership or corporation, or a person holding a power over an estate or trust administered by a fiduciary Holder, being considered as: (a) being or having been engaged in a trade or business in the Taxing Jurisdiction or having or having had a permanent establishment in the Taxing Jurisdiction; (b) having a current or former connection with the Taxing Jurisdiction (other than a connection arising solely as a result of the ownership of the Notes or the receipt of any payment or the enforcement of any rights thereunder), including being or having been a citizen or resident of the Taxing Jurisdiction; (c) being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes or a corporation that has accumulated earnings to avoid U.S. federal income tax; (d) being or having been a “10-percent shareholder” of the Company or the Guarantor as defined in Section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the “Code”), or any successor provision; or (e) being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business; (2) to any Holder that is not the sole beneficial owner of this Note, or a portion of this Note, or that is a fiduciary, partnership or limited liability company, but only to the extent that a beneficial owner with respect to the Holder, a beneficiary or settlor with respect to the fiduciary, or a beneficial owner or member of the partnership or limited liability company would not have been entitled to the payment of an Additional Amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment; (3) to any tax, assessment or other governmental charge that would not have been imposed but for the failure of the Holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the Taxing Jurisdiction of the Holder or beneficial owner of this Note, if compliance is required by statute, by regulation of the Taxing Jurisdiction or any taxing authority therein or by an applicable income tax treaty to which the Taxing Jurisdiction is a party as a precondition to exemption from such tax, assessment or other governmental charge; (4) to any U.S. federal backup withholding tax; (5) to any tax, assessment or other governmental charge that is payable otherwise than by withholding by the Company, the Guarantor or a Paying Agent from the payment; (6) to any tax, assessment or other governmental charge that would not have been imposed but for a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later; (7) to any estate, inheritance, gift, sales, excise, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge; (8) to any tax, assessment or other governmental charge required to be withheld by any Paying Agent from any payment of principal of or interest on this Note, if such payment can be made without such withholding by at least one other Paying Agent; (9) to any tax, assessment or other governmental charge that would not have been imposed but for the presentation by the Holder of this Note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later; (10) to any tax, assessment or other governmental charge imposed under Sections 1471 through 1474 of the Code (or any amended or successor provisions), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, any intergovernmental agreement entered into in connection with the implementation of the foregoing and any fiscal or regulatory legislation, rules or practices adopted pursuant to any such intergovernmental agreement; or (11) in the case of any combination of items (1), (2), (3), (4), (5), (6), (7), (8), (9) and (10).

Unless otherwise expressly stated or the context otherwise requires, whenever in the Indenture or this Note, there is mentioned, in any context, the payment of principal of, premium, if any, or interest on the Notes, such mention shall be deemed to include mention of the payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

The Company shall be entitled to redeem the Notes, at its option, at any time as a whole but not in part, upon not less than 10 nor more than 60 days' notice, at 100 percent of the principal amount thereof, plus accrued and unpaid interest (if any) to, but excluding, the Redemption Date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date), in the event that the Company or the Guarantor has become or would become obligated to pay, on the next date on which any amount would be payable with respect to the Notes, any Additional Amounts as a result of: (1) a change in or an amendment to the laws (including any regulations promulgated thereunder) of a Taxing Jurisdiction, which change or amendment is announced after June 4, 2026; or (2) any change in or amendment to any official position regarding the application or interpretation of the laws or regulations of a Taxing Jurisdiction, which change or amendment is announced after June 4, 2026, and, in each case, the Company or the Guarantor, as applicable, cannot avoid such obligation by taking reasonable measures available to it.

Before the Company publishes or mails any notice of redemption of the Notes, as described above, it will deliver to the Trustee an Officer's Certificate to the effect that the Company or the Guarantor, as applicable, cannot avoid its obligation to pay Additional Amounts by taking reasonable measures available to it and an opinion of independent legal counsel of recognized standing stating that the Company or the Guarantor, as applicable, would be obligated to pay Additional Amounts as a result of a change in tax laws or regulations or the application or interpretation of such laws or regulations.

The Indenture contains provisions whereby (i) the Company and the Guarantor may be discharged from their obligations with respect to the Notes (subject to certain exceptions) or (ii) the Company and the Guarantor may be released from their obligations under specified covenants and agreements in the Indenture, in each case if the Company or the Guarantor irrevocably deposits with the Trustee money or Government Obligations, or a combination thereof, in an amount sufficient, without consideration of any reinvestment, to pay and discharge the entire indebtedness on all Notes of this series, and satisfies certain other conditions, all as more fully provided in the Indenture.

This Note shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements and instruments made and to be performed wholly within such State.

All terms used in this Note without definition that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

For the purposes of disclosure under the *Interest Act* (Canada), the yearly rate of interest to which the rate used in such computation is equivalent during any particular period is the rate so used (y) multiplied by the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded) ends, and (z) divided by the number of days based on which such rate is calculated. The foregoing sentence is for purposes of disclosure under the *Interest Act* (Canada) only and not for any other purpose and shall not otherwise affect the terms of the Securities of this series.

[Remainder of Page Intentionally Left Blank]

Unless the Certificate of Authentication hereon has been executed by or on behalf of the Trustee under the Indenture by the manual signature of one of its authorized officers, this Note shall not be entitled to any benefits under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed under its corporate seal.

Dated: June 10, 2026

ATTEST:

CHUBB INA HOLDINGS LLC

[SEAL]

By: _____

Name: Brandon Peene

Title: Vice President and Secretary

By: _____

Name: Drew K. Spitzer

Title: Treasurer

[Signature Page to Global Certificate]

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: June 10, 2026

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____

Name:

Title:

[Signature Page to Global Certificate]

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	—	as tenants in common
TEN ENT	—	as tenants by the entireties
JT TEN	—	as joint tenants with right of survivorship and not as tenants in common
UNIF GIFT MIN ACT	—	_____ (Minor)
Custodian	—	_____ (Cust)
Under Uniform Gifts to Minors Act	—	_____ (State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned registered Holder hereby sell(s), assign(s) and transfer(s) unto

[PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE]

[PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS OF ASSIGNEE]

the within Note and all rights thereunder, hereby irrevocably constituting and appointing _____ to transfer said Note on the books of the Company with full power of substitution in the premises.

Dated: _____

Signature: _____

Notice: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranty: _____

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Trustee, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Trustee in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Postfach 1548 | CH-8002 Zürich

To:

Chubb Limited
Bärengasse 32
CH-8001 Zurich
Switzerland

Chubb INA Holdings LLC
2000 Arch Street
Philadelphia, Pennsylvania 19103
USA

Zurich, 10 June 2026

Chubb Limited / Chubb INA Holdings LLC - Registration Statement on Form S-3

Ladies and Gentlemen:

We have been asked to render this opinion in our capacity as Swiss counsel to Chubb Limited, a corporation organized under the laws of Switzerland (the "**Company**") in connection with the preparation and filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of a Registration Statement on Form S-3 (No. 333-282482) (the "**Registration Statement**") relating to, among other things Chubb INA Holdings LLC's ("**Chubb INA**") offer and sale of CAD 400,000,000 3.780% senior notes due 2031 (the "**2031 Notes**") and the CAD 400,000,000 4.034% senior notes due 2033 (the "**2033 Notes**", together with the 2031 Notes, the "**Notes**"), which are fully and unconditionally guaranteed (the "**Guarantee**") by the Company.

I Documents Reviewed

For the purpose of this opinion letter we have only reviewed and relied on copies of the following documents:

- a) a copy the Indenture dated as of 1 August 1999 (the "**Indenture**"), among the Company, Chubb INA and The Bank of New York Mellon Trust Company N.A. (formerly known as The Bank of New York Trust Company, N.A., as successor to J.P. Morgan Trust Company, National Association and The First National Bank of Chicago) as trustee, as amended by the First Supplemental Indenture, dated as of 13 March 2013;
-

- b) a certified extract from the Commercial Register of the Canton of Zurich regarding the Company dated 8 June 2026 (the "**Extract**") and a copy of the articles of association of the Company in their version dated 21 May 2026 (the "**Articles of Association**"), certified as of 8 June 2026, which according to the Extract are the Articles of Association currently in force;
- c) a scanned copy of the organizational regulations (*Organisationsreglement*) of the board of directors of the Company dated 23 February 2023 (the "**Organizational Regulations**") as filed with the United States Securities and Exchange Commission on 24 February 2023 (retrieved from <https://www.sec.gov/Archives/edgar/data/896159/000089615923000007/cb-12312022xex32.htm>); and
- d) scanned copies of an extract dated 9 June 2026 from the minutes of the meeting of the board of directors of the Company held on 20 November 2025 certified by the assistant secretary of the Company's board of directors, containing inter alia the resolutions authorizing, ratifying and confirming the execution and delivery of indentures, and an extract dated 9 June 2026 from the minutes of the meeting of the board of directors of the Company held on 26 February 2026 certified by the assistant secretary of the Company's board of directors, containing inter alia the resolutions authorizing the issuance and guarantee of the Notes, and the execution and delivery of the respective agreements, and
- e) a scanned copy of an extract dated 9 June 2026 from the minutes of the meeting of the board of directors of the Company held 8 August 2024 signed by the assistant secretary of the board of directors of the Company regarding the shelf form S-3 registration statement.

II Scope and Assumptions

This opinion is confined to and given on the basis of the laws of Switzerland in force at the date hereof as currently applied by Swiss courts. In the absence of explicit statutory law or established case law, we base our opinion solely on our independent professional judgment.

We express no opinion on the laws of any other jurisdiction. The opinions given in this opinion are strictly limited to the matters stated in section III and do not extend, by implication or otherwise, to any agreement or document referred to in the Registration Statement or any other matter.

The opinions given herein are made on the basis of the following assumptions:

- a) the Notes have been duly authorised, signed, executed and delivered and issued by Chubb INA and the Indenture has been duly authorized, signed, executed and delivered by the Company pursuant to the laws of the Cayman Islands;
- b) all documents supplied to us as conformed copies, scanned copies, photocopies or facsimile transmitted copies or other copies (including e-mail transmissions) conform to the originals and are authentic and complete;
- c) all documents submitted to us as originals are authentic and complete and all signatures genuine;
- d) the Articles of Association, Organizational Regulations and Extract are unchanged and correct as of the date hereof and no changes have been made which should have been or should be reflected in the Articles of Association, the Organizational Regulations or the Extract as of the date hereof;
- e) the extracts from the minutes referred to in section I.d) and section I.e) above are each a true, correct, accurate, complete description of the matters referred to therein, are not misleading and do not omit any fact which would be material and the resolutions referred to therein have not been revoked, amended or altered;
- f) the Indenture, as amended by the First Supplemental Indenture, and the Notes constitute valid, binding and enforceable obligations of the respective parties under any applicable law (other than the laws of Switzerland to which this opinion relates); and
- a) there is nothing under any law (other than the laws of Switzerland) which would or might affect the opinions hereinafter appearing.

III Opinions

Based upon the foregoing, in reliance thereon, and subject to the limitations and assumptions referred to above (II) and the qualifications set out below (IV), we are of the following opinion:

- a) The Company is a company limited by shares (*Aktiengesellschaft*) duly existing under the laws of Switzerland.
 - b) The Guarantee set out in Article 16 (*Guarantee and Indemnity*) of the Indenture is duly authorised, executed and delivered by the Company in accordance with the laws of Switzerland.
-

IV Qualifications

This opinion is subject to the following qualifications:

- a) The opinions set out above are subject to applicable bankruptcy, insolvency, reorganisation, liquidation, moratorium, civil procedure and other similar laws and regulations as applicable to creditors, debtors, claimants and defendants generally as well as principles of equity (good faith) and the absence of a misuse of rights.
- b) Our opinions expressed herein are limited solely to the laws of Switzerland and we express no opinion herein concerning the laws of any other jurisdiction.
- c) We express no opinion as to the accuracy or completeness of the information set out in the Registration Statement.
- d) We express no opinion as to insurance regulatory matters or as to any commercial, accounting, calculating, auditing or other non-legal matters. Also, we express no opinion as to tax matters.

In this legal opinion, Swiss legal concepts are expressed in English terms and not in their original German language; the concepts concerned may not be identical to the concepts described by the same English terms as they exist under the laws of other jurisdictions; this legal opinion may, therefore, only be relied upon under the express condition that any issues of interpretation or liability arising hereunder will be governed by Swiss law and be subject to the exclusive jurisdiction of the courts of the City of Zurich, Switzerland, venue being Zurich I.

This legal opinion is rendered solely for the purpose of the transactions herein referred to. It may not be used, circulated, quoted, referred to or relied upon for any other purpose without our written consent in each instance. We hereby consent to the filing of this legal opinion as an exhibit to the Registration Statement. In giving this consent, we do not hereby admit that we are within the category of persons whose consent is required under section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission promulgated thereunder. This legal opinion is strictly limited to the matters stated in it and does not apply by implication to other matters.

Yours sincerely,

/s/ Bär & Karrer AG
Bär & Karrer AG

WILLKIE FARR & GALLAGHER LLP

300 North LaSalle
Chicago, IL 60654-3406
Tel: 312 728 9000
Fax: 312 728 9199

June 10, 2026

Chubb Limited
Bärengasse 32
Zurich CH-8001
Switzerland

Chubb INA Holdings LLC
2000 Arch Street
Philadelphia, PA 19103

Re: Chubb Limited
Chubb INA Holdings LLC
Registration Statement on Form S-3

Ladies and Gentlemen:

We have represented Chubb Limited, a Swiss company limited by shares (*Aktiengesellschaft*) (“Chubb”), and Chubb INA Holdings LLC, a Delaware limited liability company (“Chubb INA”) in connection (i) with the preparation and filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, of a Registration Statement on Form S-3 (No. 333-282482) (the “Registration Statement”) relating to, among other things, Chubb INA’s debt securities, which are fully and unconditionally guaranteed (the “Guarantee”) by Chubb and (ii) the offer and sale of C\$400,000,000 aggregate principal amount of Chubb INA’s 3.780% Senior Notes due 2031 (the “2031 Notes”) and C\$400,000,000 aggregate principal amount of Chubb INA’s 4.034% Senior Notes due 2033 (the “2033 Notes” and, together with the 2031 Notes, the “Securities”).

In rendering the opinions expressed herein, we have examined (i) the Indenture, dated as of August 1, 1999 (the “Indenture”), among Chubb, Chubb INA and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A., as successor to J.P. Morgan Trust Company, National Association and The First National Bank of Chicago), as trustee (the “Trustee”), as supplemented from time to time; (ii) the Securities and (iii) the Guarantee.

In addition, we have examined such other documents, certificates and opinions, and have made such further investigation as we have deemed necessary or appropriate for the purposes of the opinions expressed below. In expressing the opinions set forth below, we have assumed the genuineness of all signatures, the conformity to the originals of all documents reviewed by us as copies, the authenticity and completeness of all original documents reviewed by us in original or copy form and the legal competence of each individual executing any document. As to all parties other than Chubb INA, we have assumed the due authorization, execution and delivery of all documents, and, with respect to all parties other than Chubb INA and Chubb, we have assumed the validity and enforceability of all documents against all parties thereto, other than Chubb INA and Chubb, in accordance with their respective terms.

BRUSSELS CHICAGO DALLAS FRANKFURT HAMBURG HOUSTON LONDON LOS ANGELES

MILAN MUNICH NEW YORK PALO ALTO PARIS ROME SAN FRANCISCO WASHINGTON

As to questions of fact material to our opinions (but not as to legal conclusions), we have, to the extent we deemed such reliance appropriate, relied upon certificates and other statements of officers of Chubb INA and Chubb and of public officials issued with respect to Chubb INA and Chubb.

Based upon and subject to the foregoing, and having regard for legal considerations which we deem relevant, we are of the opinion that:

(i) Chubb INA is a limited liability company validly existing and in good standing under the laws of the State of Delaware;

(ii) the Indenture has been duly authorized, executed and delivered by Chubb INA and (assuming the Indenture has been duly authorized, executed and delivered by Chubb and the Trustee), the Indenture constitutes a valid and binding agreement of Chubb INA and Chubb, enforceable against Chubb INA and Chubb in accordance with its terms, except as (a) the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles and (b) the enforceability of provisions imposing liquidated damages, penalties or an increase in interest rate upon the occurrence of certain events may be limited in certain circumstances, and will be entitled to the benefits of the Indenture;

(iii) the Securities have been duly authorized and executed by Chubb INA and, assuming the due authentication thereof in the manner provided for in the Indenture and delivery against payment of the consideration therefor, constitute valid and binding obligations of Chubb INA, enforceable against Chubb INA in accordance with their terms, except as (a) the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles and (b) the enforceability of provisions imposing liquidated damages, penalties or an increase in interest rate upon the occurrence of certain events may be limited in certain circumstances, and will be entitled to the benefits of the Indenture; and

(iv) assuming the Guarantee has been duly authorized, executed and delivered by Chubb under Swiss law, the Guarantee constitutes a legal, valid and binding obligation of Chubb enforceable against Chubb in accordance with its terms, except as (a) the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles and (b) the enforceability of provisions imposing liquidated damages, penalties or an increase in interest rate upon the occurrence of certain events may be limited in certain circumstances, and will be entitled to the benefits of the Indenture.

We are admitted to practice in the States of Illinois and New York and our opinions expressed herein are limited solely to the Federal laws of the United States of America, the laws of the States of Illinois and New York and the Limited Liability Act of the State of Delaware, and we express no opinion herein concerning the laws of any other jurisdiction, including, without limitation, the federal laws of Canada or the laws of the provinces thereof.

Chubb Limited
Chubb INA Holdings LLC
June 10, 2026
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The opinions and statements expressed herein are as of the date hereof. We assume no obligation to update or supplement this opinion letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in applicable law which may hereafter occur.

We hereby consent to the incorporation by reference of this opinion as an exhibit to the Registration Statement and to all references to this firm in such Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission.

Very truly yours,

/s/ Willkie Farr & Gallagher LLP

WILLKIE FARR & GALLAGHER LLP
