

PARTNERRE LTD  
Form DEF 14A  
April 04, 2012  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12

**PartnerRe Ltd.**

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(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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**PROXY STATEMENT**

**Wellesley House South**  
**90 Pitts Bay Road**  
**Pembroke HM 08, Bermuda**

April 5, 2012

**ANNUAL GENERAL MEETING May 16, 2012**

To the Shareholders of PartnerRe Ltd.

You are cordially invited to attend the Annual General Meeting of your company, PartnerRe Ltd., to be held at 8:00 a.m. local time on Wednesday, **May 16, 2012**, at 5<sup>th</sup> Floor, Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda. My fellow directors and the executive officers will be in attendance and I will present a report on the current affairs of your company. You will have an opportunity for any questions and comments.

If you plan to attend the Annual General Meeting, I would ask that you vote in advance of the Annual General Meeting by following the voting instructions outlined in this Proxy Statement. Voting in advance will not prevent you from changing your mind at a subsequent date and you can revoke your voted proxy as described herein.

I would also ask that you vote as soon as possible. Prompt voting will eliminate the need for any follow-up work together with any associated costs.

We are grateful for your assistance and express our appreciation in advance.

Yours sincerely,

Jean-Paul L. Montupet

Chairman of the Board of Directors

**IMPORTANT: PLEASE VOTE PROMPTLY IN ACCORDANCE WITH THE INFORMATION CONTAINED IN THIS PROXY STATEMENT. THE ANNUAL GENERAL MEETING DATE IS MAY 16, 2012.**

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**Wellesley House South  
90 Pitts Bay Road  
Pembroke HM 08, Bermuda**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To Be Held on May 16, 2012**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of PartnerRe Ltd. will be held at 5<sup>th</sup> Floor, Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda, on Wednesday, **May 16, 2012**, at 8:00 a.m. local time, for the following purposes:

1. To elect four (4) directors to hold office until the 2015 annual general meeting of shareholders or until their respective successors have been duly elected;
2. To re-appoint Deloitte & Touche Ltd., the independent registered public accounting firm, as our independent auditors, to serve until the 2013 annual general meeting, and to refer decisions about the auditors' compensation to the Board of Directors;
3. To approve amendments to our 2003 Non-Employee Directors Share Plan, as amended and restated; and
4. To approve the Executive Compensation disclosed pursuant to Item 402 of Regulation S-K (non-binding advisory vote).

The Board of Directors has fixed the close of business on March 19, 2012, as the record date for determining shareholders entitled to notice of, and to vote at, the Annual General Meeting.

All shareholders are cordially invited to attend the Annual General Meeting.

By order of the Board of Directors

Christine Patton

*Secretary and Corporate Counsel to the Board*

Pembroke, Bermuda

April 5, 2012

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**PROXY STATEMENT**

This Proxy Statement is furnished in connection with the solicitation by the Board of Directors ( **Board** ) of PartnerRe Ltd. ( **PartnerRe** or the **Company** ) of proxies from holders of common shares, referred to as shareholders throughout this Proxy Statement. The proxies will be voted at the Annual General Meeting of shareholders, which will be held at 8:00 a.m. local time on **May 16, 2012**, at 5<sup>th</sup> Floor, Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda, and at any adjournment thereof.

Our primary mailing address is Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda (telephone 1-441-292-0888). Pursuant to rules adopted by the U.S. Securities and Exchange Commission (the **SEC** ), we have elected to provide access to our proxy materials over the Internet. PartnerRe expects to provide notice and electronic delivery of this Proxy Statement and the enclosed proxy card to shareholders on or about April 5, 2012. As further detailed in the Notice of Internet Availability of Proxy Materials (the **Notice** ), which will be mailed to shareholders on or about April 5, 2012, shareholders may access the proxy materials on the Internet, request a printed set of the proxy materials, or both.

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**GENERAL INFORMATION ABOUT THE MEETING**

**Frequently Asked Questions**

**WHY AM I RECEIVING THESE MATERIALS?**

You are receiving these materials as you were a shareholder of PartnerRe as of March 19, 2012 (the **Record Date**), which entitles you to attend and vote at or prior to the Annual General Meeting to be held at 5<sup>th</sup> floor, Wellesley House South, 90 Pitts Bay Road, Pembroke, Bermuda on Wednesday, May 16, 2012, at 8:00 a.m. local time.

**WHAT IS INCLUDED IN THESE MATERIALS?**

1. This Proxy Statement for the Annual General Meeting; and
2. PartnerRe's Annual Report on Form 10-K/A for the year ended December 31, 2011 as filed with the SEC on February 29, 2012.

**WHY DID I RECEIVE A NOTICE IN THE MAIL REGARDING THE INTERNET AVAILABILITY OF PROXY MATERIALS INSTEAD OF A FULL SET OF PROXY MATERIALS?**

Pursuant to rules adopted by the SEC and applicable Bermuda law, PartnerRe has elected to provide access to its proxy materials via the Internet. As such PartnerRe will send to shareholders as of the Record Date the Notice on or about April 5, 2012. All shareholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials described above. Instructions on how to access the proxy materials over the Internet or to request a printed copy are detailed in the Notice, together with instructions on how to receive future proxy materials electronically. PartnerRe encourages shareholders to take advantage of the availability of the proxy materials on the Internet to help to reduce the environmental impact of our Annual General Meeting as well as improve the efficiency of delivery.

**WHAT AM I VOTING ON?**

You will be asked:

1. To elect four (4) directors to hold office until the 2015 annual general meeting of shareholders or until their respective successors have been duly elected (Proposal 1);
2. To re-appoint Deloitte & Touche Ltd., the independent registered public accounting firm, as our independent auditors, to serve until the 2013 annual general meeting, and to refer decisions about the auditors' compensation to the Board of Directors (Proposal 2);
3. To approve amendments to our 2003 Non-Employee Directors Share Plan, as amended and restated (Proposal 3); and
4. To approve the Executive Compensation disclosed pursuant to Item 402 of Regulation S-K (non-binding advisory vote) (Proposal 4).

For more information about these proposals, see pages 55-62.

**WHAT ARE THE BOARD'S VOTING RECOMMENDATIONS?**

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The Board recommends that you vote **FOR** all the Proposals.

### WHO IS ENTITLED TO VOTE?

You may vote if you owned common shares as of the close of business on the Record Date. Each common share held at the Record Date entitles you to one vote on each matter to be voted on. As of the Record Date, PartnerRe had 65,495,493 common shares issued and outstanding, net of treasury shares.

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### HOW MANY VOTES MUST BE PRESENT OR REPRESENTED BY PROXY TO HOLD THE ANNUAL GENERAL MEETING?

In order for us to transact business at the Annual General Meeting, the holders of not less than 25% of the outstanding common shares as of the Record Date must have voted prior to the meeting or be present, in person or by proxy. This is referred to as a quorum.

### HOW MANY VOTES ARE NEEDED TO APPROVE EACH PROPOSAL?

All matters to be voted on at the Annual General Meeting will be decided by a simple majority of votes cast. If common shares are held by a broker for a shareholder that does not indicate how to vote on a non-routine matter, or if a shareholder abstains from voting on a particular matter, such common shares will not be counted for purposes of determining how many votes are required for approval on that matter. All matters except the ratification of auditors are considered non-routine.

### WHAT IS THE DIFFERENCE BETWEEN A SHAREHOLDER OF RECORD AND A BENEFICIAL OWNER OF SHARES HELD IN STREET NAME?

You are a shareholder of record if your shares are registered directly in your name with PartnerRe's transfer agent, Computershare Trust Company, N.A. ( **Computershare** ).

You are a beneficial owner of shares held in street name if your shares are held in an account at a brokerage firm, bank, broker-dealer, or other similar organization.

### HOW DO I VOTE IF I AM A SHAREHOLDER OF RECORD?

You can vote in person at the Annual General Meeting, or prior to the Annual General Meeting:

1. over the Internet by following the instructions provided in the Notice;
2. by telephone using the telephone number shown on the proxy card; or
3. by filling out the proxy card and mailing it to the address shown on the proxy card.

### HOW DO I VOTE IF I AM A BENEFICIAL OWNER?

You can vote in person at the Annual General Meeting if you have obtained a legal proxy from the organization that holds your shares. Please follow the instructions that your bank or broker provides.

You can vote prior to the Annual General Meeting by following the instructions provided by your bank or broker.

### HOW CAN I ATTEND THE ANNUAL GENERAL MEETING?

The Annual General Meeting is open to all shareholders as of the Record Date.

If you are a shareholder of record, you will have to present valid picture identification.

If you are a beneficial owner, you will need to obtain a legal proxy from your bank or broker. This legal proxy will serve as an admission ticket and authorize you to vote your common shares (or change your vote) at the Annual General Meeting. You will also be required to present valid picture identification.

**Shareholders who do not have valid picture identification and a legal proxy (if required) may not be admitted to the Annual General Meeting.**

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We encourage all shareholders, even those who plan to attend the Annual General Meeting, to vote in advance. If you intend to vote at the Annual General Meeting, you must provide our Secretary oral or written notice either at or prior to the meeting.

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### **WHAT IS A PROXY? HOW DO I APPOINT A PROXY AND INSTRUCT THAT INDIVIDUAL HOW TO VOTE ON MY BEHALF?**

A proxy is your legal designation of another person to vote the common shares you own.

You can appoint the proxies recommended by the Board (i.e. Jean-Paul L. Montupet and Costas Miranthis; see below) to vote on your behalf, and give those individuals voting instructions by following the directions on the proxy card.

If you are a shareholder of record, you may also appoint another individual to represent you at the Annual General Meeting by notifying Computershare in writing before the Annual General Meeting begins. Your appointed proxy must provide valid picture identification to be admitted to the Annual General Meeting.

If you are a beneficial owner, please contact the bank or broker that holds your shares if you intend to appoint a proxy that is different from those recommended by the Board.

### **WHAT DOES SOLICITATION OF PROXIES MEAN?**

In a solicitation of proxies, one party (in this case, the Board) encourages shareholders to appoint one or more particular individuals (in this case, Jean-Paul L. Montupet, the Chairman, and Costas Miranthis, the President and Chief Executive Officer) to vote on their behalf (*i.e.*, to vote as their proxy in accordance with their instructions).

Proxies will be solicited initially by mail. Our directors, officers and employees may make further solicitation personally, by telephone, or otherwise; these individuals will not be specifically compensated for such activities. Georgeson, Inc., ( **Georgeson** ) a U.S. and European proxy solicitation firm, has been retained by PartnerRe to assist, if necessary, in the solicitation of proxies, using the means discussed above. In the event that we utilize the services of Georgeson, they will receive a fee for their services and reimbursement for out-of-pocket expenses.

Beneficial owners will be asked to forward the proxy materials to the bank or broker that holds their shares. That entity will be reimbursed for its reasonable expenses incurred in connection with distributing and collecting proxy materials.

### **WHO PAYS FOR THE SOLICITATION OF PROXIES?**

PartnerRe will bear all of the costs of soliciting proxies for use at the Annual General Meeting. If you vote via the Internet, by mail, or by telephone from outside the United States and Canada, you may incur costs associated with their use. These costs are your responsibility.

### **WILL MY COMMON SHARES BE VOTED IF I DO NOT APPOINT A PROXY?**

If you are a shareholder of record and you do not appoint a proxy or vote by telephone or over the Internet, your shares will not be voted and therefore will have no effect on the voting results unless you personally attend the Annual General Meeting.

If you are a beneficial owner, those shares may be voted even if you do not provide voting instructions. Brokerage firms have the authority to vote shares on certain routine matters even if the customers do not provide instructions. Only the ratification of auditors is considered a routine matter for these purposes.

### **CAN I CHANGE MY MIND AFTER I VOTE?**

You may change your vote or revoke your proxy at any time before your proxy is voted at the Annual General Meeting by:

1. voting again by telephone or over the Internet prior to 11:59 p.m. Eastern Time on May 15, 2012; or

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2. attending and voting at the Annual General Meeting, if you are a shareholder of record; or

3. following the instructions of your bank or broker, if you are a beneficial owner.

If you intend to change your vote at the Annual General Meeting, you must provide our Secretary oral or written notice either at or prior to the meeting. We will not assume that you wish to change your vote simply because you attend the Annual General Meeting.

**WHAT DOES IT MEAN IF I RECEIVE MORE THAN ONE FORM OF PROXY?**

Multiple proxies may indicate that your common shares are held in more than one account. We encourage you to register all of your accounts in the same name and address. To minimize costs, if you are a beneficial owner, you should contact the bank or broker and request consolidation.

**WHAT IF I SHARE AN ADDRESS WITH ANOTHER SHAREHOLDER, AND WE RECEIVED ONLY ONE PAPER COPY OF THE PROXY MATERIALS? HOW MAY I OBTAIN AN ADDITIONAL COPY OF THE PROXY MATERIALS?**

We have adopted a procedure called *householding*. Under this procedure, we deliver a single copy of the Notice and, if applicable, the proxy materials to multiple shareholders who share the same address unless we received contrary instructions from one or more of the shareholders. This procedure reduces the environmental impact of our Annual General Meeting as well as our postage and printing costs. Shareholders who participate in *householding* will continue to be able to access and receive separate proxy cards. Upon written request, we will deliver promptly a separate copy of the Notice and, if applicable, the proxy materials to any shareholder at a shared address to which we delivered a single copy of any of these documents. Shareholders wishing to discontinue or begin *householding*, or any shareholder residing at a *household* address wanting to request delivery of a copy of the Notice and, if applicable, these proxy materials, may address their request:

1) *BY INTERNET*: [www.proxyvote.com](http://www.proxyvote.com)

2) *BY TELEPHONE*: 1-800-579-1639

3) *BY E-MAIL*: [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com)

4) *IN WRITING*: Broadridge, Householding Department, 51 Mercedes Way, Edgewood, New York, 11717, USA.

There is no charge for requesting a copy. If requesting materials by e-mail, please send a blank e-mail with the 12-Digit Control Number (located on the Notice) in the subject line. Please make the request as instructed above on or before May 2, 2012 to facilitate timely delivery.

Beneficial owners who wish to either discontinue or begin *householding* should contact their bank or broker.

**HOW DO I MAKE A PROPOSAL FOR INCLUSION IN THE PROXY STATEMENT FOR THE 2013 ANNUAL GENERAL MEETING?**

Shareholders may propose any matter for a vote by our shareholders at the 2013 Annual General Meeting by sending your proposal marked for the attention of the Secretary, PartnerRe Ltd., Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda. We may omit the proposal from next year's proxy statement if it is not received by the Secretary at the address noted above at least 120 days prior to the first anniversary of this Proxy Statement. We also may omit your proposal if it does not comply with applicable requirements of the SEC.

**CAN I MAKE AN ADDITIONAL PROPOSAL AT THE 2013 ANNUAL GENERAL MEETING?**

If a shareholder proposal is introduced at the 2013 Annual General Meeting without having been discussed in our Proxy Statement, and the proposing shareholder does not notify us 60 to 90 days prior to the first anniversary of the 2012 Annual General Meeting of the shareholder's intent to raise such proposal at the 2013 Annual General Meeting (subject to adjustment if the 2013 Annual General Meeting date is changed, as described in the Bye-Laws), then all proxies received by us for the 2013 Annual General Meeting will be voted by the persons named as proxies in their discretion with respect to such proposal. Notice of such proposal is to be sent to the address listed in the response to the question above.





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**Corporate Documentation**

We refer to corporate documentation throughout the Proxy Statement. **We will furnish, without charge, the following corporate documents to any shareholder who makes a request:**

Annual Report on Form 10-K/A for the year ended December 31, 2011 as filed on February 29, 2012

Corporate Governance Principles and Application Guidelines

Audit Committee Charter

Compensation & Management Development Committee Charter

Nominating & Governance Committee Charter

Risk & Finance Committee Charter

Code of Business Conduct and Ethics

The documentation listed above is available on our website at [www.partnerre.com](http://www.partnerre.com). To obtain a hard copy please write to the Secretary, PartnerRe Ltd., Wellesley House South, 90 Pitts Bay Road, Pembroke HM 08, Bermuda, or call 1-441-292-0888. We will also furnish, upon payment of a reasonable fee to cover reproduction and mailing expenses, a copy of all exhibits to our Annual Report on Form 10-K/A.

Information contained on our website is not incorporated by reference into this Proxy Statement or any other report filed with the SEC.

**Exchange Rates and Currency**

Exchange rates from United States Dollars to Swiss Francs and the euro are used throughout this Proxy Statement. Unless otherwise indicated, we have applied the following exchange rates:

Exchange Rates*	
<b>United States Dollar-US\$</b>	<b>Swiss Francs-CHF</b>
1	0.94
1.06	1
<b>United States Dollar-US\$</b>	<b>European Union-euro</b>
1	0.77
1.29	1

\* These exchange rates were calculated by taking an average of the bid/ask price of the applicable currency on December 31, 2011 (as reported on [www.oanda.com](http://www.oanda.com)) and rounding to two decimal places.

Unless otherwise indicated, all amounts mentioned throughout this Proxy Statement are denominated in United States Dollars.



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**OUR DIRECTORS**

The Board consists of twelve directors divided into three classes: Class I, Class II and Class III. Each Class has four directors. The directors in each Class serve a three-year term. The terms of each Class expire at successive annual meetings so that the shareholders elect one Class of directors each year. This section details the name, age, nationality, class, qualifications and committee memberships of our directors as of March 19, 2012.

**NOMINEE DIRECTORS STANDING FOR ELECTION AT THE 2012 ANNUAL GENERAL MEETING.**

**Class I Directors**

**Jan H. Holsboer**

<b>Current Directorships</b>	<b>Former Directorships (Previous 5 years)</b>
Stichting Corporate Express	Atradius N.V./Atradius Credit Insurance N.V. (2012)
Stichting Imtech	Stichting Vie d Or (2012)
TD Waterhouse Bank N.V.	Delta Lloyd Group N.V. (2011)
YAFA S.p.A	Royal Begemann Group (2008)
Yam Invest N.V.	Onderlinge s Gravenhage/Neerlandia van 1880 (2008)
	Univar N.V. (2007)

**Committees**  
 Audit Vice Chairman  
 Nominating & Governance

Age: 65  
 Nationality: Dutch  
 Director Since: May 2000

Mr. Holsboer was the Chief Executive Officer of Netherlands Reinsurance Group N.V. until 1989 and he was an Executive Director with ING N.V. until 1999. He also served as President of the Geneva Association from 1993 to 1999 of which he is now an honorary member/President. Mr. Holsboer is Chairman of Panorama Mesdag (museum) and Pro Senectute (elderly care). Mr. Holsboer s qualifications to sit on our Board include his years of experience in the international financial and (re)insurance industries.

Mr. Holsboer s qualifications to sit on our Board include his years of experience in the international financial and (re)insurance industries.

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**Roberto Mendoza**

<b>Current Directorships</b>	<b>Former Directorships (Previous 5 years)</b>
Atlas Advisors LLC	PARIS RE Holdings Limited (2009)
Manpower Group	Trinsum Group Inc <sup>1</sup> (2008)
Rocco Forte & Family Limited	Integrated Finance Ltd. (2007)
Western Union, Inc.	Prudential plc (2007)
	Egg plc (2006)

**Committees**  
 Nominating & Governance  
 Risk & Finance

Age: 66  
 Nationality: American  
 Director Since: October 2009

Mr. Mendoza is a Senior Managing Director of Atlas Advisors LLC. Mr. Mendoza was Vice Chairman of the Board of J.P. Morgan & Co from 1990 to 2000 and Managing Director of Goldman Sachs Services Ltd from 2000 to 2001. Mr. Mendoza was Chairman of XL Capital Ltd. until 1993 and a Non-Executive Director of ACE Ltd. from 1999 to 2003. Mr. Mendoza was also a partner in Deming Mendoza & Co. from 2009 to 2010.

Mr. Mendoza's qualifications to sit on our Board include his years of experience in the international financial and (re)insurance industries as well as his previous experience as a director on the boards of U.S. listed companies including (re)insurance companies.

<sup>1</sup> Trinsum Group Inc had an involuntary petition for liquidation under Chapter 7 of the U.S. Bankruptcy Code filed against it in July 2008; subsequently it filed a voluntary petition for reorganization under Chapter 11 of the U.S. Bankruptcy Code in January 2009.

**Kevin M. Twomey**

<b>Current Directorships</b>	<b>Former Directorships (Previous 5 years)</b>
Axiom Corporation	Doral Financial Corporation (2009)
Prime Property Fund LLC	Novelis Inc. (2007)
	Intergraph Corporation (2006)
<b>Committees</b>	
Audit Chairman	
Compensation & Management Development Vice Chairman	

Age: 65

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*Nationality:* American

*Director Since:* May 2003

Mr. Twomey was President and Chief Operating Officer of The St. Joe Company until his retirement in 2006. Mr. Twomey was Vice-Chairman of the Board of Directors and Chief Financial Officer of H.F. Ahmanson & Company and its principal subsidiary, Home Savings of America until 1998. Mr. Twomey was on the Board of Trustees of the University of North Florida and the University of North Florida Funding Corporation until 2011 and was on the Board of Trustees of United Way Northeast Florida until 2010.

Mr. Twomey's qualifications to sit on our Board include his years of executive experience in the international financial industry as well as his previous experience as a director on the boards of U.S. listed companies. Mr. Twomey's experience qualifies him as an audit committee financial expert.

**Table of Contents****David Zwiener****Committees**

Audit  
 Compensation & Management  
 Development

**Former Directorships (Previous 5 years)**

CNO Financial Group (2011)

Mr. Zwiener is a Principal in Dowling Capital Partners. Mr. Zwiener was President and Chief Operating Officer of the property and casualty operations at Hartford Financial Services Group Inc. from 1997 to 2007, Managing Director and Co-Head of the financial institutions group of the Carlyle Group from 2007 to 2008 and Chief Financial Officer of Wachovia Corporation in 2009.

*Age:* 57

*Nationality:* American

*Director Since:* July 2009

Mr. Zwiener's qualifications to sit on our Board include his years of experience in the international financial and (re)insurance industries including a leading insurance group. Mr. Zwiener's experience qualifies him as an audit committee financial expert.

**DIRECTORS NOT STANDING FOR ELECTION AT THE 2012 ANNUAL GENERAL MEETING.****Class II Directors (terms expiring at the 2013 Annual General Meeting)****Jean-Paul L. Montupet, Chairman of the Board****Current Directorships**

Emerson Electric Co.

Leroy Somer

Lexmark International, Inc.

Wabco

**Committees**

Nominating & Governance Chairman

Risk & Finance

*Age:* 64

*Nationality:* American

*Director Since:* February 2002

**Former Directorships (Previous 5 years)**

National Electrical Manufacturers Association (2008)

Mr. Montupet has been an Executive Vice President of Emerson Electric Co. since 1990, and is also an advisory Director of Emerson Electric Co. and President of Emerson Europe.

Mr. Montupet's qualifications to sit on our Board include his years of experience in international business.

**Vito H. Baumgartner**

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**Current Directorships**

**Former Directorships (Previous 5 years)**

Northern Trust Global Services Ltd. (UK) AB SKF Inc. (2009)

Scania AB. (2007)

**Committees**

Compensation & Management  
Development Chairman

Risk & Finance

*Age:* 71

Mr. Baumgartner was a Group President and Executive Officer of Caterpillar Inc. from 2000 to 2004.

*Nationality:* Swiss

*Director Since:* November 2003

Mr. Baumgartner's qualifications to sit on our Board include his years of experience in international business.

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**John A. Rollwagen**

**Current Directorships**

Algos Corp

**Former Directorships (Previous 5 years)**

SiCortex Inc. (2009)

Cassatt Corp (2009)

**Committees**

Risk & Finance Chairman

Compensation & Management Development

*Age: Nationality:* 71  
*Director Since:* American  
 May 2001

Mr. Rollwagen was Chairman and Chief Executive Officer of Cray Research, Inc. until his retirement in 1993 and a principal of Quatris Fund from 2000 to 2005. Mr. Rollwagen was Chairman of PartnerRe's Board for eight years.

Mr. Rollwagen's qualifications to sit on our Board include his years of experience in international finance as well as his previous experience as a director on the board of a major U.S. listed company.

**Lucio Stanca**