

## **Annual General Meeting**

### **Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München**

at 10 a.m. on Wednesday, 26 April 2017,  
ICM – International Congress Center Munich,  
Am Messesee 6, 81829 München, Messegelände

## **Further details and information**

### **Preconditions for attending the Annual General Meeting and for exercising voting rights**

Pursuant to Article 6 (2) of the Articles of Association, every shareholder who has given notice to the Company of his or her intention to participate in the Annual General Meeting **no later than 19 April 2017**, and is entered in the register of shareholders for the submitted shares at midnight at the end of 19 April 2017, may attend the Annual General Meeting in person or be represented by a proxy and exercise his or her voting rights.

Registration may be made at [www.munichre.com/register](http://www.munichre.com/register). Shareholders who are already registered for electronic mailing of Annual General Meeting documents should use their shareholder number and the password they have selected. All other shareholders entered in the shareholders' register will receive their shareholder number and a related access code by post with the letter of invitation to the Annual General Meeting. These shareholders may also register at the following address, using the registration form sent to them:

Munich Reinsurance Company  
GL1.2 – Annual General Meeting  
Postfach 40 12 11  
80712 München  
Germany  
Fax: +49 89 38 91-7 22 55

Details of the registration procedure are provided on the registration form and/or on the above website.

Shares are not blocked for trading due to registration for the Annual General Meeting. Shareholders thus continue to be freely able to dispose of their shares even after they have successfully registered. The shares entered in the register of shareholders at midnight at the end of 19 April 2017 shall be material for establishing the right to participate and the right to vote. Requests for changes to the share register received by the Company between 20 April 2017 and midnight at the end of 26 April 2017 will only be effected in the Company's share register after the Annual General Meeting on 26 April 2017. The last date for registration ("**technical record date**") is therefore at midnight at the end of 19 April 2017.

If shareholders are entered under their own name for shares that belong to a third party, and exceed at this time the upper limit of 2% of the share capital as stated in the Articles of Association, pursuant to Article 3 (5) of the Articles of Association the shares entered shall not carry any voting rights.

If a bank is entered in the shareholders' register, it may exercise the voting rights for shares that it does not own only if it has an authorisation to do so from the shareholders concerned. The same applies to shareholders' associations and persons, companies and institutions treated as such pursuant to Section 135 (8) or Section 135 (10) in conjunction with Section 125 (5) AktG.

### **Procedure for voting by postal vote**

Shareholders may cast their votes without the need to be present at the venue in writing or by means of electronic communication (postal vote). Only shareholders registered no later than 19 April 2017 (as specified above) shall be entitled – in person or by proxy – to exercise their voting rights by casting a postal vote. The shares entered in the register of shareholders at midnight at the end of 19 April 2017 shall also be material for the exercise of postal voting rights.

The votes may be cast either electronically at [www.munichre.com/register](http://www.munichre.com/register) or on the form attached to the letter of invitation to the Annual General Meeting, which is to be returned to the above address. In order to cast votes electronically, shareholders already registered for electronic mailing of Annual General Meeting documents should use their shareholder number and the password they have selected. All other shareholders entered in the shareholders' register will receive their access data together with the letter of invitation to the Annual General Meeting by post.

Postal votes must be received by the Company –either on the aforementioned form at the address given above for registration, or via the internet at [www.munichre.com/register](http://www.munichre.com/register) – **no later than 19 April 2017**. Should an individual vote not announced in the invitation take place on an agenda item, any postal vote cast for that item will apply to each subitem. The vote on agenda item 2 also applies in the event that the total amounts shown for the items "Payment of a dividend" and "Carried forward to new account" in the proposal for appropriation of profit are adapted to accommodate a change in the number of shares with entitlement to dividend.

After submission, timely votes cast via the internet may be changed there right up to the end of the general debate on the day of the Annual General Meeting. If, despite having submitted a postal vote, shareholders decide to have their shares represented at the Annual General Meeting by attending in person or by proxy, this will be possible and will be deemed as revoking the postal vote submitted to the Company.

Banks authorised to act as proxies and shareholders' associations, and other persons, companies and institutions to be treated as such pursuant to Section 135 (8) or Section 135 (10) in conjunction with Section 125 (5) AktG, may also cast postal votes within the above-mentioned deadlines. On request, the Company can provide an electronic voting channel or the corresponding forms.

### **Online participation in the Annual General Meeting**

Shareholders may also participate directly in the Annual General Meeting by way of electronic communication via the internet (online participation). To this end, they must be registered – in person or by proxy – for the Annual General Meeting no later than 19 April 2017 in the manner indicated

above, and must have ordered an admission card. On 26 April 2017, they can attend online, as of the start of the Annual General Meeting, by registering via [www.munichre.com/hvonline](http://www.munichre.com/hvonline) from 9.30 a.m. with the access data provided on the admission card. For admission cards made out to legal entities or joint shareholders, one natural person has to be notified to the Company prior to on-line participation as the participating representative (proxy) via one of the channels mentioned below (under "Procedure for voting by proxy").

Participants may have video and audio online access to the whole Annual General Meeting via the internet, cast their votes in real time and view the list of Annual General Meeting attendees electronically. Participants wishing to terminate their online connection before the voting takes place may authorise the Company proxies to exercise their voting rights in accordance with their instructions. Other options for exercising participants' rights by means of electronic communication beyond those outlined above will not be possible for technical and organisational reasons.

### **Procedure for voting by proxy**

Shareholders may exercise their voting rights through a proxy, e.g. a bank, a shareholders' association or other person. Also in this case, the shareholder or the proxy has to ensure timely registration for the Annual General Meeting (as indicated above under "Preconditions for attending the Annual General Meeting and for exercising voting rights").

Granting of proxies, their revocation and proof of authorisation vis-à-vis the Company may be submitted to the address given above or electronically at [www.munichre.com/register](http://www.munichre.com/register) up to the day of the Annual General Meeting. On the day of the Annual General Meeting, this may be done on-line at [www.munichre.com/register](http://www.munichre.com/register), by fax to +49 89 38 91-7 22 55, or at the reception desks at the entrance to the Annual General Meeting. Pursuant to Section 134 (3), sentence 3 AktG, granting of proxies, their revocation and proof of authorisation vis-à-vis the Company may be submitted in text form or electronically at [www.munichre.com/register](http://www.munichre.com/register). Exceptions may apply regarding the granting of proxies to banks, institutions or companies to be treated as such pursuant to Section 135 (10) AktG in conjunction with Section 125 (5) AktG, and to shareholders' associations and other persons to be treated as such pursuant to Section 135 (8) AktG, as well as regarding the revocation of such proxies. Personal attendance by shareholders at the Annual General Meeting automatically revokes the power of attorney granted to a third party to represent these shares.

Where shareholders nominate more than one proxy, the Company may reject one or more of these.

Shareholders may also have their voting rights from registered shares exercised at the Annual General Meeting by one of the proxies nominated by the Company. Subject to the above requirements, the proxies may be appointed by means of the form sent to shareholders, or at [www.munichre.com/register](http://www.munichre.com/register). These proxies will act solely in accordance with the instructions they receive from the shareholders. Should an individual vote not announced in the invitation take place on an agenda item, the instructions issued for that item will apply to each subitem. The instruction issued in respect of agenda item 2 also applies in the event that the total amounts shown for the items "Payment of a dividend" and "Carried forward to new account" in the proposal for appropriation of profit are adapted to accommodate a change in the number of shares with entitlement to dividend.

The proxies are unable to accept requests concerning notification to speak or ask questions, or instructions to propose motions at the Annual General Meeting. Instructions issued to proxies via the internet may be changed on the day of the Annual General Meeting at [www.munichre.com/register](http://www.munichre.com/register) right up to the end of the general debate.

### **Transmission of the Annual General Meeting on the internet**

As decided by the Chairman of the Meeting, we are again offering shareholders who are unable to attend the Annual General Meeting the chance to follow the whole Annual General Meeting live on the internet (also at [www.munichre.com/register](http://www.munichre.com/register)), using their shareholder number and their above-mentioned access code. The opening of the Annual General Meeting by the Chairman of the Meeting and the report of the Chairman of the Board of Management can be publicly viewed live on the internet ([www.munichre.com/agm](http://www.munichre.com/agm)) and will be available after the Annual General Meeting as a recording.

Munich, March 2017

The Board of Management