

Excerpt/public version of: Procurement Policies and Guidelines

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Version: 3.03
Valid from: 15 May 2023
Level of obligation: Binding

Excerpt Procurement Policy – Reinsurance

Objectives

The Global Procurement Policy provides the framework for the procurement of products and services. The policy defines the guiding principles, processes, tasks and roles and responsibilities in the procurement process.

Scope of application

The Policy applies directly to the Reinsurance Group including its branches and representative offices.

Integration of the Corporate Responsibility Clause

Adherence to the Munich Re Supplier Code of Conduct and the UN Global Compact

Munich Re expects suppliers to commit to the Munich Re Supplier Code of Conduct (SCoC) and the principles of the UN Global Compact (UNGC). The SCoC and the CR clause will be communicated to the supplier and will become part of the contract:

1. [Supplier Code of Conduct](#)
2. **The Corporate Responsibility Clause (CR clause) is a standard clause of the contract with the supplier.**
Optional for total contract value below €10,000, mandatory for total contract value above €10,000

The CR-clause that must be incorporated into contracts:

Corporate Responsibility

Supplier acknowledges that Munich Re Group is subject to the German Supply Chain Due Diligence Act (GSCDDA) and is obliged to ensure human rights, environmental standards and good corporate governance along its entire supply chains. As a compulsory prerequisite for the contractual cooperation with Supplier, Munich Re expects Supplier's adherence to Munich Re Group's Supplier Code of Conduct and the principles of the United Nations Global Compact.

You can find these documents on our [download website](#) under "Corporate Responsibility".

In particular, Supplier shall

- a) comply with the expectations communicated by Munich Re in Munich Re Group's Supplier Code of Conduct and to address them within the supply chain,
- b) inform Munich Re about any material compliance violations in Supplier's own area of responsibility and the supply chain that come to its attention,
- c) properly select and monitor its supply chain partners,
- d) grant Munich Re appropriate inspection and audit rights in order to enable Munich Re to determine if Supplier is in compliance with these obligations.

Supplier's duties set forth in this clause are principal contractual obligations and any relevant violation shall be good cause for extraordinary termination for Munich Re.

The Parties shall adapt this Agreement to new legal requirements, as may be required from time to time.

Handling of Exceptions & Deviations

Based on specific risk and contract criteria, exceptions or deviations can be granted on an individual basis in agreement with the Central Procurement department (e.g. own Code of Conduct).

In that case the relevant topic including documents has to be send to the pool-mailbox supplier-code-of-conduct@munichre.com

Version: 4.1
Valid from: 29 December 2023
Level of obligation: Binding

Excerpt/public version of: Procurement Guideline – MEAG

Objectives

The Third Party Procurement Guideline provides the framework for the procurement of products and services. The aim of the Guideline is to regulate processes for the procurement of goods and services uniformly throughout the company.

Scope of application

This guideline is binding for all organizational units of MEAG MUNICH ERGO AssetManagement GmbH (MEAG AMG) and MEAG MUNICH ERGO Kapitalanlagengesellschaft mbH (MEAG KAG), hereinafter referred to as "MEAG".

Integration of the Corporate Responsibility Clause

Adherence to the Munich Re Supplier Code of Conduct and the UN Global Compact

MEAG expects suppliers to commit to the Munich Re Supplier Code of Conduct (SCoC) and the principles of the UN Global Compact (UNGC). The SCoC and the CR clause will be communicated to the supplier and will become part of the contract:

1. [Supplier Code of Conduct](#)

2. The Corporate Responsibility Clause (CR clause) is a standard clause of the contract with the supplier.

Optional for total contract value below €10,000, mandatory for total contract value above €10,000

The CR-clause that must be incorporated into contracts:

Corporate Responsibility

Supplier acknowledges that MEAG, as a subsidiary of Munich Re, is subject to the German Supply Chain Due Diligence Act (GSCDDA) and is obliged to ensure human rights, environmental standards and good corporate governance along its entire supply chains. As a compulsory prerequisite for the contractual cooperation with Supplier, MEAG expects Supplier's adherence to Munich Re Group's Supplier Code of Conduct and the principles of the United Nations Global Compact.

You can find these documents on our [download website](#) under "Corporate Responsibility".

In particular, Supplier shall

- a) comply with the expectations communicated by MEAG in Munich Re Group's Supplier Code of Conduct and to address them within the supply chain,
- b) inform MEAG about any material compliance violations in Supplier's own area of responsibility and the supply chain that come to its attention,
- c) properly select and monitor its supply chain partners,
- d) grant MEAG appropriate inspection and audit rights in order to enable MEAG to determine if Supplier is in compliance with these obligations.

Supplier's duties set forth in this clause are principal contractual obligations and any relevant violation shall be good cause for extraordinary termination for Munich Re.

The Parties shall adapt this Agreement to new legal requirements, as may be required from time to time.

Handling of Exceptions & Deviations

These cases need to be agreed with the relevant internal stakeholders e.g. if a supplier does not accept Munich Re's Corporate Responsibility Clause, wants to have additions/variations and has any own commitments (e.g. Code of Conduct) referring to UN Global Compact criteria.

In that case the relevant topic including documents has to be send to the pool-mailbox supplier-code-of-conduct@meag.com

**Excerpt/public version of:
Procurement Guideline – ERGO**

CURRENTLY BEING PROCESSED

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