

**Accompanying minutes to the Agreement of Employee Co-Determination
at Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft
in München (Munich Reinsurance Company)
dated 8/15 December 2017 (the 2017 Agreement)**

In light of the pending "Brexit" – the United Kingdom's expected withdrawal from the European Union and the European Economic Area (EEA) – the contracting parties agree as follows with regard to the effects of Brexit on the existing mandates of the members of the Supervisory Board of Munich Reinsurance Company and of the European Electoral Board (EEB), including the Standing Committee:

1. Withdrawal from the European Union

Should the United Kingdom leave the European Union and not remain in the EEA, the scope of application of the 2017 Agreement will be temporarily extended as follows:

The scope of application as per Section 1.6 of the 2017 Agreement post Brexit includes the United Kingdom as follows:

- (1) for the representation of employees on the Munich Reinsurance Company Supervisory Board until the end of the current term, i.e. until the end of the Annual General Meeting that decides on the grant of discharge for the financial year 2023;
- (2) for the representation of employees on the EEB and the Standing Committee, until a new EEB is formed to elect the employee representatives to Munich Reinsurance Company's Supervisory Board whose term will begin at the end of the 2024 Annual General Meeting.

To this extent, the United Kingdom is considered to be a "Member state" and another "EU/EEA country" within the meaning of the 2017 Agreement, with the exception of provisions applying to the 2023/2024 Supervisory Board elections, in particular Sections 2.5 and 6.1 of the 2017 Agreement.

2. Membership in the European Economic Area

The contracting parties agree that, as a member of the EEA, the scope of application as per Section 1.6 of the 2017 Agreement and its remaining provisions would include the United Kingdom just as if it were a member of the EU.

3. Entry into force, term

These Accompanying minutes are effective immediately upon signing and cease to apply upon the end of the 2024 Annual General Meeting.

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(Date)

Chair and Deputy Chair of the Standing Committee of the EEB on behalf of the EEB

Munich, [date]

On behalf of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München

(Date)

For DAS Services Limited