

Munich Reinsurance Company
Stock corporation in Munich

Virtual Annual General Meeting 2023

Frequently asked questions (FAQs) on the Virtual AGM 2023

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Notice:

Only the notice of the Annual General Meeting published in the Federal Gazette is legally authoritative.

1 When will the Virtual Annual General Meeting take place?

Munich Re's 136th Annual General Meeting will be held as a Virtual Annual General Meeting on Friday, 05. May 2023 at 10.00 a.m. (CEST). You will find the access data for the shareholder portal in your convening notice. Please note that shareholders (hereinafter referred to as "shareholders") and their proxies will **not be** able to **follow** the Virtual Annual General Meeting **on site** at the Company's offices.

Further information and publications on the subject of the Virtual Annual General Meeting are available on our website (www.munichre.com/hv).

2 How can shareholders follow the virtual Annual General Meeting?

The entire meeting will be streamed by audio and video on the shareholder portal at **www.munichre.com/register**, which shareholders and proxies can access using their access data in order to follow the meeting. This also applies to shareholders not duly registered for the Annual General Meeting. They may follow the video and audio transmission of the Annual General Meeting as viewers, but not exercise any shareholder rights.

The opening of the Annual General Meeting by the Chair of the Meeting and the address by the Chair of the Board of Management will be streamed to the general public at **www.munichre.com/agm** and will be available after the Annual General Meeting as a recording at **www.munichre.com/agm**.

The main contents of the addresses by the Chair of the Board of Management and the Chair of the Supervisory Board will be voluntarily published on the internet at **www.munichre.com/agm** before the Annual General Meeting, to allow shareholders and proxies to better prepare. This practice is voluntary and subject to change.

3 Why should I register for the Annual General Meeting?

Pursuant to Art. 6 par. 2 of the Articles of Association, only those shareholders - in person or by proxy - who register **no later than midnight (CEST) on April 28, 2023** and are entered in the share register for the registered shares at the end of April 28, 2023 are entitled to exercise shareholder rights in connection with the Virtual Annual General Meeting, in particular voting rights.

4 How can I register for the Annual General Meeting?

You can register on the shareholder portal at **www.munichre.com/register** using your access data.

On the other hand, the registration can be made at the address

Munich Reinsurance Company
c/o Computershare Operations Center
80249 Munich
E-mail: anmeldestelle@computershare.de

can also be made using the registration form sent to you. For further information on the registration procedure, please refer to the information on the registration form, on the

Internet at www.munichre.com/hv and on the shareholder portal at www.munichre.com/register.

Where the conditions of Section 67c AktG are fulfilled, the registration may also be submitted to the Company via intermediaries, at the latest by **midnight (CEST) on 28 April 2023**, at the address indicated above.

By law, shareholders who are entered into the shareholders' register only after the start of 14 April 2023 will not automatically receive a convocation notice, and therefore will not be sent access data to the shareholder portal either. However, you may request the convocation notice containing the access data to the shareholder portal, and the registration form, from the address indicated above.

Registrations received after 28 April 2023 – for whatever reason – unfortunately cannot be accepted for legal reasons. We therefore recommend that you register at www.munichre.com/register using your access data.

5 How can I exercise my voting rights as a shareholder?

Shareholders and their proxies who have duly registered for the Annual General Meeting under the aforementioned process are entitled to exercise their voting rights relating to the Annual General Meeting per postal vote, particularly via electronic communication, and to authorise proxies appointed by the Company (Company proxies) or other proxies. The number of shares entered in the shareholders' register at midnight on 28 April 2023 determines the voting rights. Details about exercising voting rights can be found below.

a) Postal voting (electronic/mail)

Shareholders are entitled to exercise their voting rights – either personally or by proxy – via electronic communication or in writing (postal vote). In every case, due registration for the Annual General Meeting is to be ensured (as described above under question 4).

Votes may be submitted up to the day before the Annual General Meeting, i.e. **by midnight (CEST) on 4 May 2023**, in the shareholder portal at www.munichre.com/register using the access data, or at the address indicated above under question 4. This address also applies to transmissions by intermediaries under the prerequisites of Section 67c AktG.

On the day of the Annual General Meeting, i.e. **5 May 2023**, postal votes may be submitted, and postal votes cast may be changed in the shareholder portal at www.munichre.com/register using the access data up to the deadline stipulated by the Chair of the Meeting as part of the voting process.

b) Procedure for voting by the Company's proxies

Shareholders are entitled to exercise their voting rights – either personally or by proxy – through Company proxies. In every case, due registration for the Annual General Meeting is to be ensured (as described above under question 4).

Powers of attorney and instructions to Company proxies may be submitted, changed or revoked up to the day before the Annual General Meeting, i.e. **by midnight (CEST) on 4 May 2023**, either electronically in the shareholder portal at www.munichre.com/register using the access data, or in text form at the address indicated above under question 4. This

address also applies to transmissions by intermediaries under the prerequisites of Section 67c AktG.

On the day of the Annual General Meeting, i.e. on **5 May 2023**, up to the deadline stipulated by the Chair of the Meeting as part of the voting process, powers of attorney and instructions to Company proxies may be submitted, changed or revoked electronically in the shareholder portal at **www.munichre.com/register** using the access data, or in text form at the following email address: **anmeldestelle@computershare.de**. Up to this deadline, the email address applies also to transmissions by intermediaries under the prerequisites of Section 67c AktG.

The proxies may act solely in accordance with the instructions they receive. The proxies cannot accept any instructions other than how to exercise voting rights.

c) Procedure for voting by proxy

Shareholders are entitled to exercise their voting rights – either personally or by proxy – through a proxy, such as an intermediary, a shareholders' association, shareholder advisor, or other person. In every case, due registration for the Annual General Meeting must be ensured (as described above under question 4).

The granting and revocation of proxies, and proof of authorisation vis-à-vis the Company may be submitted to the Company up to the day before the Annual General Meeting, i.e. **by midnight (CEST) on 4 May 2023**, electronically in the shareholder portal at **www.munichre.com/register** using the access data, or in text form at the address indicated above under question 4. This address also applies to transmissions by intermediaries under the prerequisites of Section 67c AktG.

On the day of the Annual General Meeting, i.e. on **5 May 2023**, the granting and revocation of proxies, and proof of authorisation vis-à-vis the Company may be submitted electronically in the shareholder portal at **www.munichre.com/register** using the access data. Please note that proxies may only exercise voting rights by postal vote (as described under a) above) or by (sub-)authorising and instructing a Company proxy (as described under b) above).

For the authorisation of intermediaries, shareholders' associations, shareholder advisors and other persons to be treated as such pursuant to Section 135(8) AktG, as well as for the revocation and proof of authorisation, the special provisions of Section 135 AktG apply.

After a proxy has been granted vis-à-vis the Company or proof of authorisation has been submitted, the Company will provide the proxy with individual access data for the shareholder portal.

d) Further information on voting

Should the Company receive conflicting declarations from shareholders and/or their proxies under the same shareholder number, either through postal vote and/or via power of attorney and instructions given to Company proxies, the declaration most recently received will be given priority. Should the Company receive conflicting declarations from shareholders and/or proxies via different communication channels, and it is not possible to determine which was most recently received, they will be given the following order of

priority: (i) declarations received electronically in the shareholder portal; (ii) declarations received by email at anmeldestelle@computershare.de; (iii) declarations received at Münchener Rückversicherungs-Gesellschaft c/o Computershare Operations Center 80249 München.

Should an individual vote not announced in the convocation take place on an agenda item, any postal vote cast or instructions given to a Company proxy for that item will apply to each subitem.

In the event that the number of dividend-bearing no-par value shares has decreased by the time of the Annual General Meeting, and a correspondingly amended proposal for the appropriation of the profit is being made to the Annual General Meeting with the dividend remaining unchanged at €11.60 per dividend-bearing, no-par value share, postal votes and instructions given to Company proxies on agenda item 2 continue to apply.

6 When is the convocation notice sent out?

A first mailing of notice of convocation by mail and e-mail will foreseeably be sent out from April 11, 2023.

Shareholders who are not entered in the share register until after the start of April 14 2023 will not receive a notice of the meeting and therefore no access data for the shareholder portal without being requested to do so in accordance with statutory requirements . However, they can request the convening notice with access data to the shareholder portal and the registration form at the following addresses:

Munich Reinsurance Company
c/o Computershare Operations Center
80249 Munich

E-mail: anmeldestelle@computershare.de

7 How much is the dividend and when is it paid?

The Supervisory Board and Board of Management propose to the Virtual Annual General Meeting that a dividend of €11.60 (previous year: €11.00) be paid on each no-par value share carrying dividend rights for the 2022 financial year.

For shares held in collective custody by a domestic bank, the dividend will be transferred to the shareholder's account from the third business day following the Annual General Meeting resolution (May 10 2023).

8 Until when can I still buy Munich Re shares in order to be entitled to dividends?

You are entitled to dividends on Munich Re shares held in your securities account on the day of the Annual General Meeting. To be on the safe side, please check with your bank.

9 Do shareholders have the same rights they have in a in-presence-AGM?

Shareholders have the same rights in a virtual AGM and even additional rights that shareholders do not have in a in-presence-AGM. The following overview of material shareholder rights before and on the day of the AGM demonstrates this fact:

| Material shareholder rights | In-person-AGM | Virtual AGM (under the German Stock Corporation Act) 2021 Coalition Agreement ¹ : “[...] We will permanently enable online general meetings of shareholders while fully preserving shareholder rights.” |
|---|---------------|--|
| <u>... prior to the AGM:</u> | | |
| Right to request additions to the agenda | ✓ | ✓ |
| Right to submit countermotions/nominations | ✓ | ✓ |
| Legal fiction for submission of motions (at the moment of publication) | ✗ | ✓ |
| Right to submit statements | ✗ | ✓ |
| Right to cast votes | ✓ | ✓ |
| Casting of votes on countermotions and nominations possible at an early stage | ✗ | ✓ |
| <u>... on the day of the AGM:</u> | | |
| Right to speak | ✓ | ✓ |
| Right to information | ✓ | ✓ |
| Right to submit motions and nominations | ✓ | ✓ |
| Right to cast votes | ✓ | ✓ |
| Right to object | ✓ | ✓ |

¹ Coalition Agreement 2021 between SPD, Alliance 90/The Greens and FDP (p. 112).

10 How can I connect to the Annual General Meeting?

Provided that they are duly registered for the Annual General Meeting, shareholders or, if they have granted proxy (as described above under question 5, letter c)), their proxies who access the shareholder portal at www.munichre.com/register using the access data will be connected to the Annual General Meeting electronically for the duration of the Annual General Meeting on 5 May 2023.

11 Are Munich Re shares blocked in the course of registration for the Virtual Annual General Meeting?

No. Shares are not blocked due to registration for the Annual General Meeting. Shareholders continue to be freely able to dispose of their shares even after they have successfully registered. Requests for changes to the shareholders' register received by the Company between 29 April 2023 and midnight on 5 May 2023 will only be entered in the Company's shareholders' register with effect from 5 May 2023. **The Technical Record Date is therefore 28 April 2023, at the end of the day.**

12 Can I submit counter motions and election proposals?

Shareholders connected electronically or proxies connected electronically (as explained above under question 8 – “How can I connect to the Annual General Meeting”) may submit motions and nominations to the Annual General Meeting by video communication in the shareholder portal at www.munichre.com/register using the access data, i.e. exercising their right to speak as described under question 14 below.

Furthermore, shareholder counter motions or nominations that are required to be published pursuant to Sections 126 and 127 AktG will be deemed to have been submitted at the moment of publication. Shareholders who are duly registered are entitled to exercise their voting rights (as described above under question 5) on such motions.

Motions or nominations submitted by shareholders who are not registered in the shareholders' register as a Company shareholder, or who are not duly registered for the Annual General Meeting, need not be dealt with at the Annual General Meeting.

The right of the chairman of the meeting to have the proposals of the Executive Board and/or Supervisory Board voted on first in the voting(s) shall remain unaffected.

13 How can I view any counter motions and election proposals?

Any shareholder counter motions or nominations for the items on the agenda that are required to be made public – including those transmitted by intermediaries – and which are received at one of the addresses indicated above by **midnight (CEST) on 20 April 2023** at the latest, will be published on the internet at www.munichre.com/agm, including the shareholder's name and any grounds that are required to be published. Any comments by management will also be posted there.

14 Do I have a right to speak?

Shareholders connected electronically or proxies connected electronically (as explained above under question 8 – “How can I connect to the Annual General Meeting”) have a right

to speak via video communication at the Annual General Meeting. It is envisioned that requests to speak at the Annual General Meeting will, upon notice by the Chair of the Meeting, have to be registered at a virtual registration table in the shareholder portal at www.munichre.com/register using the access data.

The Company reserves the right to check the functionality of video communications between shareholders or their proxies and the Company both during the Annual General Meeting and before the request to speak, and to reject the communication if the functionality is not guaranteed. The minimum technical requirements for video communications include an internet-capable device with a camera and a microphone, and a stable internet connection. For recommendations on how to best ensure the functionality of video communications, please refer to www.munichre.com/agm.

15 How can I, as a shareholder of , exercise my right to ask questions?

Shareholders may – either personally or by proxy – request the Board of Management to provide information regarding the Company’s affairs, the Company’s legal and business relations with affiliated companies, and the financial position of the Group and the companies included in the consolidated financial statements, insofar as the information is necessary to permit a proper evaluation of the relevant item on the agenda and no right to refuse information exists.

It is envisioned that the right to information may only be exercised by means of video communication, i.e. as part of exercising the right to speak as described under question 14 above.

16 As a shareholder, can I submit a written statement?

Shareholders who are duly registered are entitled to submit statements on agenda items – either personally or by proxy – in advance of the Annual General Meeting. Statements have to be submitted **by midnight (CEST) on 29 April 2023** in the shareholder portal at www.munichre.com/register using the access data.

Statements may be submitted in text form only. Statements may not exceed 10,000 characters (including spaces). By submitting the statement, the shareholder and/or proxy consents to it being published in the shareholder portal together with their name.

Statements that are required to be made public will be published in the shareholder portal at www.munichre.com/register no later than **midnight (CEST) on 30 April 2023**. Any comments by management will also be posted there.

The possibility to submit statements does not engender any right to submit questions in advance. Any counter motions or nominations, questions or objections to Annual General Meeting resolutions that are contained in a statement will not be considered at the Annual General Meeting. The respective procedures described under questions 12, 15 and 17 apply thereto exclusively.

17 As a shareholder, can I submit an objection against resolutions of the Virtual Annual General Meeting?

During the Annual General Meeting, shareholders connected electronically or their proxies connected electronically (as explained above under question 8 – “How can I connect to the Annual General Meeting”) to the Annual General Meeting may submit objections to Annual General Meeting resolutions in the shareholder portal at www.munichre.com/register using the access data.

18 How do I reach the Shareholder Service?

Our shareholder team will be happy to answer your questions about Munich Reinsurance Company's Annual General Meeting and your use of the shareholder portal from 9 a.m. to 5 p.m. (CEST) from Monday to Friday, except on public holidays, and from 9 a.m. (CEST) on the day of the Annual General Meeting, May 5, 2023:

Phone: +49 89 3891-22 55

Email: shareholder@munichre.com

19 Where do I find information on the processing of my personal data?

You will find information about the processing of your personal data for the purposes of the Annual General Meeting and the shareholders' register under www.munichre.com/agm.

Upon request, we will send it to a shareholder by post.
