



# Munich Re - Annual General Meeting 2023

## Fact Book

### on Agenda Items 7.1 and 7.2

#### Disclaimer

This is a non-binding overview of agenda items 7.1 and 7.2 of the Annual General Meeting of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München ("Munich Re") on 5 May 2023. This overview is provided to shareholders for information purposes only. No liability is assumed for the completeness and the correctness of this summary. Only the German version of the convocation of the Annual General Meeting is legally binding.



## Item 7.1: Authorisation to hold Virtual General Meetings (1/2)

### Full-fledged virtual AGM

- Recently, a new, shareholder-friendly virtual AGM was introduced in Germany.
- The new virtual AGM is “a full-fledged meeting” and “not second-class” compared to a physical AGM (German legislator). In particular, possibility to speak during the virtual AGM and ask questions.

### Authorisation in the Articles of Association (AoA)

- After 31 August 2023, virtual AGMs may only be held based on a provision in the AoA.
- In connection with the AGM on 5 May 2023, Munich Re kindly requests for an authorisation of the BoM to hold virtual AGMs in 2024 and 2025. Based on the authorisation, the BoM will decide responsibly on the AGM format year by year (details on the format decision on the following page).

### Various reasons to support the authorisation

- Advantages virtual AGMs provide:
  - Additional shareholder rights, such as the right to submit statements prior to the AGM
  - Better accessibility, in particular no travelling to/from Munich necessary to participate
  - Sustainability (substantially reduced CO2 emissions; energy efficiency)
  - Infection protection
  - Cost savings (> EUR 1 million per year)
- Limited authorisation: 2 years.

## Item 7.1: Authorisation to hold Virtual General Meetings (2/2)

### No determination of the format by the authorisation of the Articles of Association

- No binding commitment to the virtual format by the authorisation in the Articles of Association
- Authorisation of the BoM to choose between all AGM formats
- The authorisation in the Articles of Association does not preclude a physical AGMs in the future
- Flexibility in the future selection of the format of the AGMs (including the possibility of reacting to special circumstances).

### Decision on the format of the AGM

On a yearly basis, the BoM will responsibly decide on the format of the next General Meeting in the best interest of the Company and taking into account, among others, the following aspects:

- Ensuring of shareholder's rights
- Opinions from the shareholder base
- Composition of the shareholder base
- Experiences made with the new virtual format
- Market practice
- Agenda of the respective General Meeting
- Legal and organisational aspects
- Sustainability considerations

## Item 7.2: Allowing Supervisory Board members to attend General Meetings by means of video and audio transmission

### Principle

- In principle, the members of the Supervisory Board attend General Meetings physically, on-site.
- Articles of Association may provide for certain cases in which the members of the Supervisory Board may attend by means of video and audio transmission

### Provision in the Articles of Association

- The principle of physical attendance is not affected by the provision in the Articles of Association.
- Creating flexibility, in particular enabling attendance by means of video and audio transmission in cases where physical attendance is not possible

### Narrow scope of the possibility to participate by means of video and audio transmission

- Allowing members of the Supervisory Board to attend if, in one of the following cases, physical attendance at the venue of the General Meeting is impossible or would require significant effort:
  - Health or legal restrictions
  - Stay abroad
  - Professional or important personal reasons
- or when holding a virtual General Meeting
- In all cases, prior consultation with the Chair of the Supervisory Board is required