

**Munich Reinsurance Company
Stock Corporation in Munich**

Virtual Annual General Meeting 2023

Countermotions and Nominations

Information on voting and voting instructions in respect of shareholder proposals

Pursuant to Sec. 126 para. 4 AktG (German Stock corporation Act), countermotions within the meaning of Sec. 126 AktG and nominations within the meaning of Sec. 127 AktG that have to be published will be deemed submitted as from the date of their publication.

You can vote in favor of shareholder countermotions which simply reject the proposal of the Management by marking the appropriate box of the agenda item relating to such shareholder proposal, i. e. "NO" in the shareholder portal.

Status: 21 April 2023

Countermotions that have to be made accessible are published below.

In all cases, the shareholder proposals and supporting information reflect the views of the persons who submitted them. Assertions of fact and hyperlinks to third-party websites were also posted on the Internet unchanged and unchecked by us to the extent that they are required to be disclosed. The Company does not assume any responsibility for said content, nor does it endorse said websites and their content.

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Consecutive No.	Proposal/Nomination
1	<p>Countermotion on agenda item 3 (Resolution to approve the actions of the Board of Management)</p> <p><u>Proposer:</u> Dachverband der Kritischen Aktionärinnen und Aktionäre e.V., Cologne</p> <p><u>Motion:</u> The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the acts of the members of the Board of Management not be ratified.</p> <p><u>Reason:</u> The Board of Management of Munich Reinsurance Company continues to fail to adequately fulfill its responsibility to implement more effective measures for climate protection.</p> <p>Exclusion of oil and gas not ambitious enough It is positive that Munich Re has excluded primary insurance, direct as well as facultative (re)insurance and direct investments of or in new oil and gas fields from April 1, 2023. The same applies to new oil infrastructure and new oil power plants. However, exclusions for new gas infrastructure projects and gas-fired power plants are missing. In this context, the construction of new oil and gas infrastructure establishes decades of continued use of fossil energy sources and may lead to the development of new oil and gas fields through increased demand, which is not compatible with the 1.5°C limit. In addition, the measures must also be applied to collective reinsurance (Treaty).</p> <p>No concrete measures for coal collective reinsurance Munich Re announced the coal phase-out also for collective reinsurance by 2040. Within the framework, Munich Re is working on methods to determine the coal exposure of treaty contracts as well as its reduction. However, details on this phase-out strategy are missing so far. Moreover, a coal phase-out by 2040 is too late from a climate perspective. Climate science 1.5°C scenarios call for a coal phase-out for OECD countries by 2030.</p>

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2	Countermotion on agenda item 7.1 (Authorization to hold virtual shareholders' meetings)
	<p><u>Proposer:</u></p> <p>Dachverband der Kritischen Aktionärinnen und Aktionäre e.V., Cologne, Germany.</p>
	<p><u>Motion:</u></p> <p>The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the resolution proposal of the Supervisory Board and the Board of Management to authorize the Board of Management to decide on the holding of a virtual shareholders' meeting be rejected.</p>
	<p><u>Reasons:</u></p> <p>The format and manner in which an Annual General Meeting is held affect elementary shareholder rights. Therefore, the Annual General Meeting and not the Board of Management should decide on the terms and conditions or the format in which future Annual General Meetings are to be held. In addition, the shareholders' meeting should also decide whether a hybrid format should be implemented as a further option, combining the advantages of a face-to-face general meeting with those of a purely virtual event.</p>
	<p>New legal options for virtual AGMs will not be implemented</p> <p>With its decision to hold this year's Annual General Meeting in a purely virtual format, the Board of Management has already demonstrated its unwillingness to take advantage of new opportunities for a shareholder-friendly expansion of participation options. For example, the Executive Board decided not to give shareholders the opportunity to submit their questions in writing in advance and to make the answers transparent to everyone. This would have made it possible to better implement the right of all shareholders to ask questions and receive information, and also to focus the discussion at the Annual General Meeting on important points and follow-up questions.</p> <p>In addition, the entire Annual General Meeting is not broadcast to the public - other stock corporations are more transparent in this respect, also vis-à-vis interested members of the public.</p> <p>In general, it is not a good way of dealing with shareholders to hold a vote under precisely those conditions that the Executive Board and Supervisory Board are asking for in the first place.</p>

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3	<p>Countermotion on agenda item 3 (Resolution to approve the actions of the Board of Management)</p> <p><u>Proposer:</u></p> <p>Mr. Hans Oswald, Lohr am Main*.</p> <p><u>Motion:</u></p> <p>I hereby move the following motion / countermotion Approval No.4 Sign3159 that the acts of the Executive Board to refuse to ratify the acts of the Executive Board. Regarding agenda item 3.2</p> <p>I would like to remind you of the German Stock Corporation Act AktG § 400, 125, 126, 131, 162, 331</p> <p><u>Reasons:</u></p> <p>Some justifications:</p> <p>Actually an untenable situation. What has the AG missed there ? The risk of cronyism and irregularities cannot be ruled out if the audit takes a long time. The consequences and costs must be borne by the shareholders. Some effects and examples could be the tax havens described below, in which, according to the study "The DAX in tax havens", Munich RE also operates ? Excessive compensation, as already described in my countermotions, could also be the aftermath and consequences of sticking to a single auditing firm for too long ?</p> <p>Are also tax havens the effects by E&Y ? (See my other motions) And this is how it works:</p> <p>Bill: federal government, Bundesrat, prevention of tax avoidance, in tax havens. TEXT with 35 pages at the following internet address LINK2</p> <p>Does Munich RE operate massive tax avoidance in tax havens, tax optimization, is that tax evasion? Information on this, " The DAX in tax havens study by the author Steffen Redeker". LINK3 LINK4</p> <p>According to investigations of the above-mentioned study (Internet Link), Munich RE is also located with 128 companies participations in countries, tax havens for "tax optimization" etc.? Munich RE generates / acquires shareholdings in the 128 Munich RE tax havens, large tax optimization profits, (unconsolidated profit...?) Without taking into account the individual tax), if one offsets this against Munich RE's operating profit and subtracts the dividend to be distributed, then it becomes very MIGHTY with the Munich RE profits?</p> <p>PANAMA PAPERS: DIRTY MONEY AND TAX TRICKS LINK10 TAX HAVENS: THE TRICKS OF THE CORPORATIONS FOR BEGINNERS Delaware, US state! Tax havens, tax optimization! The US state of Delaware was the only non-independent state classified as a tax haven in this study.</p> <p>Delaware has about 1Mio inhabitants but 1.4M tax optimization holdings. LINK9 Wikipedia INFOs on money laundering tax havens, tax optimization, tax evasion? At LINK5 LINK6 LINK7 LINK8</p>
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Chairman of the Supervisory Board Dr. Nikolaus von Bomhard, according to the annual report, your 3rd chair is at Athora Holding Ltd, Bermuda (Board of Directors, Chair)? In WELL-informed circles, one speaks of a large.... tax paradise?

There is an address (mailbox?) Directors, First Name Nikolaus von Bomhard Address: XXXstrasse XXX Munich Germany XXX? For general enquiries, contact us T. (441) 295-5151 Departments and Ministries 2020 Government of Bermuda? (Original TEXT) Is that you Mr. Bomhard? Or just a coincidental name match?

Can a normal mortal also profit from it, tax optimization? Or do you have to be at least as big as Munich RE or Post-DHL?

What does your compliance department have to say? But I've already had contact with your compliance department, they don't have anything to say anyway, as we found out, when things get interesting, do they get the hotter cases taken away from them by the Board of Management?

Yes, Dr. Nikolaus von Bomhard, Chairman of the Supervisory Board, you have already told me that around 250 insurance companies do business in Bermuda. Why do they have to go to tax havens.....?

In Bavarian, this is called a self-service shop.....

What do you have to say about that?

[**Company note: The above-mentioned applicant has submitted further applications. However, these are not to be made available.*]

4	<p>Countermotion on agenda item 3 (Resolution to approve the actions of the Board of Management)</p> <p><u>Proposer:</u></p> <p>Mr. Hans Oswald, Lohr am Main*.</p> <p><u>Motion:</u></p> <p>I hereby move the following motion / countermotion Approval No.1 that the acts of the members of the Executive Board to refuse to ratify the acts of the Executive Board. With regard to Agenda Item 3,(except 3.1 and 3.2)</p> <p><u>Justification:</u></p> <p>Some justifications:</p> <p>An Annual General Meeting is not a cuddly event, but a lively exchange between the shareholders, the actual bosses, the owners of Munich RE, and the members of the Board of Management and Supervisory Board.... are you aware of this, or do we have to keep making it clear to you...?</p> <p>Auditors E&Y, many shareholders and also shareholder representatives object to this !</p> <p>With E&Y ala Wirecard, can be better trixen there...???</p> <p>To avoid misunderstandings or false suspicions, one should avoid E&Y, has that a Gschmäckle, E&Y has not covered itself with glory in the case Wirecard. Shareholders have lost a lot of money...?</p> <p>According to press releases:</p> <p>The failures of the auditor E&Y</p> <p>Test case against auditors E&Y</p> <p>For years, the auditors of E&Y had approved falsified Wirecard balance sheets.</p> <p>The Munich Regional Court had initiated model proceedings against E&Y for investors.</p> <p>Etc. etc.....</p> <p>Actually an untenable state of affairs. What did the AG fail to do?</p> <p>The risk of cronyism and irregularities cannot be ruled out if the audit takes a long time. The consequences and costs must be borne by the shareholders.</p> <p>Some effects and examples could be the tax havens described below, in which according to the study "The DAX in tax havens" Munich RE also moves ? Excessive compensation, as described in my countermotions, could also be the aftermath and consequences of sticking to a single auditing firm for too long ?</p> <p>With your approval rates in the elections, even Erich Honecker would turn in his grave, if he would get these bombastic rather communist approval rates of 98% or even 99,...%, as with your AG. There was not even at the Volkskammerwahlen to the State Council Chairman of the GDR...how can that be explained with the current majority ratios, how do you manage that only, (does someone help there after all ?)...Where is there the notary ? Is he even exchanged in case of non-fulfillment...?</p>
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5	<p>Countermotion on agenda item 4 (Resolution to approve the actions of the Supervisory Board)</p> <p><u>Proposer:</u></p> <p>Mr. Hans Oswald, Lohr am Main*</p> <p><u>Motion:</u></p> <p>I hereby move the following motion / countermotion Approval No.2 that the acts of the Supervisory Board Chairmen to refuse to ratify the acts of the Supervisory Board. Regarding agenda item 4.1</p> <p>I would like to remind you of the German Stock Corporation Act AktG § 400, 125, 126, 131, 162, 331.</p> <p><u>Reasons:</u></p> <p>Some justifications: Countermotions, election proposals, etc. are repeatedly censored and defaced by Munich RE and published only in part, torn out of their meaning? Or not published at all? This can also be seen in the Munich RE archive! Obviously Munich RE has a lot to hide...? Obviously Munich RE wants to limit or curtail the shareholders' rights...?</p> <p>Munich RE business failure insurances, the regulations an impossible Nievo, if you design your regulations only approximately, like your remunerations, everything would be in the green area?</p> <p>Question: is it better to enforce such compensation 100 + 100% with E&Y...? Is the compensation professor Dr. Nikolaus von Bomhard the pioneer / role model for the horizontal compensation spiral upwards, who actually managed to increase to increase his compensation TWICE by 100%, so that the other AGs can follow suit with their compensation increases!</p> <p>The management is equipped with many doctorate titles. These people have been with our AG for many years, but they do not bring the AG forward decisively. We need at our AG finally once Macher, not only title carriers, who rip off utopian remunerations. The doctorate doctor titles shoot like PILZE from the soil, also with new proposals of the administration.</p> <p>Important: Does Munich RE also check the accuracy, correctness of the doctorate doctor titles in new hires. In recent years, many doctoral titles had to be returned by plagiarism hunters, which can cause enormous damage not only to the person but also to the company. How strictly is this regulated at Munich RE? Are the doctoral titles at our AG only for image cultivation, or do they also do real work.</p> <p>In the case of a soccer club like Bayern Munich, a number of title holders would have been replaced several times by Ulli Hoeneß and thrown out the door. We need doers who decisively advance our AG!</p> <p>Greetings from the Snow White town of Lohr am Main</p>
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6	<p>Counter-motion on agenda item 4 (Resolution to approve the actions of the Supervisory Board)</p> <p><u>Proposer:</u></p> <p>Mr. Hans Oswald, Lohr am Main*.</p> <p><u>Motion:</u></p> <p>I hereby move the following motion / countermotion Approval No.5 that the acts of the members of the Supervisory Board to refuse to ratify the acts of the Supervisory Board. Regarding agenda item 4,(except 4.1)</p> <p>I would like to remind you of the German Stock Corporation Act AktG § 400, 125, 126, 131, 162, 331.</p> <p><u>Reasons:</u></p> <p>Some justifications:</p> <p>Regarding our submission of questions: We sent you our questions in a Word and PDF file because we submitted questions for several shareholders who could not !</p> <p>Unfortunately Munich RE tries again and again to circumvent the shareholders' rights, also now again for the AGM 2022 as the only AG with the new type of question submission, copy baste block. The blocking of the copy and paste function during question entry is new and unusual. In fact, question entry via the copy function is actively being addressed and recommended by other AGs. We had spoken to almost all AGM service providers, and they too found it to be a deceitful approach on the part of Munich RE and obviously a unique way of restricting shareholders in their ability to enter questions and deliberately obstructing them in order to avoid critical questions. The reason for this is that fewer questions also have to be submitted and answered.</p> <p>In extreme cases, we could have this clarified via BaFin and the courts. Surely there are better ways.</p> <p>There is a lot wrong with the Munich RE Group, e.g. tax havens, compensation, claims processing, etc.? I also gave you some information about this when you entered the questions. There is also enough in my questions. Dr. Nikolaus von Bomhard also committed massive data misuse at the 2021 AGM. In the AGM video broadcast, he made fun of us and, for example, published shareholdings in the Oswald Group (as he called it), which did not correspond to the truth at all, which is not acceptable.</p> <p>For millions in compensation, you have to work at least a few hours at the AGM and answer questions from shareholders, the actual bosses and owners of Munich RE, shareholder questions! That is standard shareholder law!</p> <p>Is that too much to ask for compensation in the double-digit millions?</p> <p>For question answering we collected questions from our fellow shareholders and wanted to post those on 4/25/2022!!!! Unfortunately impossible with your unique question input prevention system. You are simply making a fool of yourself with it!</p> <p>Best regards from the Snow White city of Lohr am Main</p>
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<p>Countermotion on agenda item 6 (Resolution on the approval of the compensation report)</p> <p><u>Proposer:</u></p> <p>Mr. Hans Oswald, Lohr am Main*.</p> <p><u>Motion:</u></p> <p>We call on the Supervisory Board, or rather the Supervisory Board should resolve to to reduce the compensation of the Chairmen of the Executive Board for the coming fiscal year to be reduced by half until further notice, provisionally for trial and probation.</p> <p><u>Reasons:</u></p> <p>To compare the maximum compensation: The Chairman of the Board of Management Oliver Bäte receives approximately 32 times the maximum compensation of our President Steinmeyer, and approximately 36 times the maximum compensation of our Chancellor Olaf Scholz... Comment superfluous... only shameful... ! I will spare myself the smaller benefits of 20, 50, 100 thousand € here.</p> <p>In addition, there are thick share packages and pensions everything in the 2-digit million EURO range.</p> <p>even in times of Corona, these remunerations were inappropriate and disrespectful, towards the shareholders, especially if in Corona times, one also still allows oneself compensation increases in Corona times!</p> <p>NEW Stock Corporation Act Approval of remuneration As of the 2022 AGM season, the ordinary AGMs of listed companies will have to pass resolutions for the first time on the approval of the compensation report, which for the first time for fiscal year 2021 will have to be prepared in accordance with the new.... stock corporation law requirements of ARUG II. This article provides an overview of the new legal provisions on the compensation report and the expectations of investors and proxy advisors regarding the new compensation reporting. Preparation of the compensation report under stock corporation law.... The management board and supervisory board of a listed company must now annually (jointly) prepare "a clear and comprehensible report on the remuneration granted and owed by the company and by companies of the same group (Section 290 HGB) to each individual current or former member of the management board and supervisory board in the last financial year" (Section 162 n.F. AktG), for the first time for the financial year beginning after December 31, 2020 (cf. Section 26j (2) p. 1 EGAktG).....</p> <p>Many shareholders, also in our environment, are of the opinion that the compensation report could also be described as a fairy tale report, a fairy tale lesson? The Brothers Grimm would be delighted? Mr. Chairman of the Executive Board, are you still able to calculate your own compensation or do you need a compensation consultant to do so, as these compensation consultants are always called upon to justify compensation reports to shareholders? Their remuneration for a remuneration opinion is as a RULE from approx. 100,000 euros! The justification of the remuneration takes place vertically and horizontally!</p>
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