

Munich Re – Annual General Meeting 2025

# Fact Book on Agenda Item 8

**Disclaimer:**

This is a non-binding overview of Agenda Item 8 of the Annual General Meeting of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München ("Munich Re") on 30 April 2025. This overview is provided to shareholders for information purposes only. No liability is assumed for the completeness and correctness of this summary. Only the German version of the convocation to the Annual General Meeting is legally binding.



## Current authorisation / recent AGM practice

- Although the AGM 2023 authorised the Board of Management (“BoM”) to hold virtual AGMs in 2024 and 2025, the BoM has not made use of the existing authorisation. A physical AGM was held in 2024, and another physical AGM is intended for 2025.

## Extension of the authorisation in the Articles of Association

- In connection with the AGM on 30 April 2025, Munich Re kindly requests for an extension of the authorisation of the BoM to hold virtual AGMs in 2026 and 2027.
- Based on the authorisation, the BoM will decide responsibly on the AGM format year by year, in the best interest of the Company and considering the interests of the shareholders (details on the format decision on the following page).

## Various reasons to support the extension

- Responsible approach of Munich Re, not only recently in 2024 and for 2025, but also in 2023 with a virtual AGM very closely modelled on a physical meeting with a full Q&A-session during the AGM (i.e. no questions submitted / answered in advance).
- Various advantages virtual AGMs provide:
  - Sustainability (reduced CO<sub>2</sub> emissions) and cost savings,
  - flexibility in special circumstances (e.g. in case of another pandemic).
- Limited authorisation: 2 years.

## No determination of the format by the authorisation in 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 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 and approval of the Supervisory Board

- On a yearly basis, the BoM will responsibly decide on the format of the next General Meeting, taking into account, among others, the following aspects:
  - Ensuring of shareholder's rights
  - Opinions from the shareholder base
  - Composition of the shareholder base
  - Experiences with physical General Meetings and the virtual format
  - Market practice
  - Agenda of the respective General Meeting
  - Legal and organisational aspects as well as sustainability considerations
- The decision to hold a Virtual General Meeting also requires the approval of the Supervisory Board.