

Munich Re – Annual General Meeting 2025

Fact Book on Agenda Item 9

Disclaimer:

This is a non-binding overview of Agenda Item 9 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.



Share transfer restriction (*Vinkulierung*) (Item 9.1)

Article 3(2) sentences 2-4

- The provision stipulates that the transfer of registered shares is only effective under the condition that the Company approves the acquisition.

Rationale:

- Such provision has not gained acceptance on the German market. On some foreign stock markets, trading transfer-restricted shares is even prohibited.
- Administrative effort entailed with this provision is to be avoided in the future.

Third party ownership entries – Disclosure duties (Item 9.2)

Article 3(4) sentences 2-3 and Article 6(3)

- The provisions stipulate that for shares that belong to a third party in excess of 0.1% of the share capital certain disclosure requirements (regarding the actual owner) may apply for entries in the shareholders' register.

Rationale:

- Such provisions have not gained acceptance on the German market.
- There are other options for achieving shareholder transparency which are preferred in practice ("shareholder identification" etc.).

Third party ownership entries – Voting rights (Items 9.3 and 9.4)

Article 3(5) as well as Article 3(6) and (7)

- Article 3(5) stipulates that shares carry no voting rights as far as entries in the shareholders' register for shares that belong to a third party exceed 2% of the share capital.
- As a result of the deletion, there are editorial changes to Article 3(6) and (7).

Rationale:

- Such provision has not gained acceptance on the German market.
- The purpose of the provision was to create a higher transparency regarding the composition of the shareholders. There are other preferred options (see above).

Amendments to the Articles of Association regarding details of General Meetings (Items 9.5 – 9.6)

Registrations for the General Meeting (Item 9.5)

Article 6(2) sentence 1

- Introduction of a language requirement for registrations for the General Meeting: registrations need to be made in German or in English.

Rationale:

- Clarification of the language requirements for registrations.

Chair of the Meeting's right to determine an order of items on the agenda which differs from that given in the convocation (Item 9.6)

Article 8(2) sub-paragraph 2 sentence 2

- Changing placement of this right within Article 8(2), without any change to the content.

Rationale:

- Editorial amendment to reflect the standard course of an Annual General Meeting in the Articles of Association.