

## Annual General Meeting approves increased dividend of €11 per share

- The 2021 financial year: a successful start for Ambition 2025
- Annual General Meeting approves proposed dividend of €11 per share and extends share buy-back option
- Ernst & Young appointed as auditors



“Last year’s pleasing results were by no means a foregone conclusion. In 2021, our risk portfolio, our range of business lines, and our risk management once again proved their worth in the face of numerous challenges. All fields of business showed strong operational performance, in turn supporting the performance of our Group.”

Joachim Wenning, Chair of the Board of Management

### Address of the Chair of the Board of Management, Joachim Wenning, to the shareholders

In his address to the shareholders, Joachim Wenning, Chair of the Board of Management of Munich Re, expressed his satisfaction with the implementation of the corporate strategy Ambition 2025 to date. With an annual result of €2.9bn, the Company had reached a first milestone, according to Wenning. He also considered the Company to be well-positioned for the future: “We’re enhancing the growth drivers in our proven business strategies. We are investing in data and digital transformation. We are also delivering a consistently excellent return on equity, ranging between 12 and 14%.” For the current financial year, Wenning projected an annual result of €3.3bn.

Further, the Company’s major successes were not limited to financial performance, but also concerned the sustainability of its operations, Wenning said, citing the advances made in opportunities for women in management, and in climate protection. Over the course of last year, the Group-wide percentage of women in management positions

rose from 35 to 38. In terms of its investments, Munich Re has already reduced its CO<sub>2</sub> emissions by around 31% in comparison to 2019, the base year for Ambition 2025.

With regard to the latest developments in Ukraine, Wenning stressed that only a strong Europe, as a guarantor of freedom, democracy and prosperity, can endure: “Accordingly, making Europe more competitive must become a central political priority. Europe’s interests can be better represented from a position of strength.” He referred to the Russian invasion of Ukraine as a “threat to peace in Europe”.

### Annual General Meeting resolutions

Today’s Annual General Meeting passed the following resolutions, among others:

- For the financial year 2021, a dividend of €11 per share (2020: €9.80) was approved. The overall dividend payout is €1.54bn.
- Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, was appointed to provide auditors.
- The option of buying back and using own shares was extended. Through this resolution, the Board of Management was authorised, with the Supervisory Board’s approval, to buy back shares until and including 27 April 2025, up to a total amount of 10% of the share capital.

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