

Excerpt/public version of: Guidelines for Donations and Memberships

Policy of Munich Re (Group) Version:
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Objectives

The present guidelines apply to contributions made in the form of donations and memberships.

Scope of application

The guidelines apply directly to Munich Reinsurance Company and to its branches and liaison offices worldwide (hereinafter referred to as Munich Re). The Board of Management of Munich Reinsurance Company expects all fully consolidated group companies at Munich Re (Group) to comply with these guidelines.

Definitions

Donations are gratuities for which the donor receives no product or service in return. Donations can be made in the form of money, services, know-how or a donation in kind. Donations are usually tax-deductible. In return, the donor receives a donation receipt.

Memberships refer to a long-term agreed cooperation with an association, initiative, alliance and similar.

Donations and social memberships are considered part of Munich Re's "societal contributions". Other forms of societal contribution include social sponsoring and social cooperations.

Main Principles

Munich Re is a member of the UN Global Compact initiative and is thus committed to protecting human rights, preventing forced and child labour, promoting environmental protection and combating corruption. Munich Re therefore expects partner organisations and donation beneficiaries to also observe the principles of the UN Global Compact. All donations and memberships have to be in line with the principles of the UN Global Compact.

Furthermore, all donations and memberships are to fulfil legal compliance regulations and be in line with Munich Re's Code of Conduct and values.

Strategy

Guiding principles for all societal contributions (donations, social memberships, social sponsoring and social cooperation agreements)

The Munich Re Group is committed to supporting public welfare and cohesion in our society, and its sustainability strategy lays the foundation for this commitment. The making of societal contributions is a central aspect of Munich Re's sustainability strategy: acting responsibly while at the same time creating value for the company and for society. Societal contributions can take the form of donations, social sponsoring, social cooperation agreements and social memberships.

Munich Re focuses on three key challenges relevant to the company, the Munich Re Group and society:

- mitigating the effects of climate change,
- improving access to healthcare, and
- enhancing risk awareness.

Contributions to social and cultural projects at the respective company location, as well as relief projects following (natural) disasters are also possible provided these Guidelines are adhered to

Requirements

The following principles apply.

1. Donation and memberships are made in accordance with the strategy.
2. All conflicts of interest, either personal or business, must be avoided.
3. Contributions to business partners and their organisations (e.g. foundations) and to public authorities and administrative bodies are only permissible in exceptional cases. Written approval from the responsible member of the Board of Management of Munich Reinsurance Company (in Munich) or respectively ERGO Group must be obtained before making the contribution. Moreover, Group Compliance is to be consulted.
4. Contributions to religious organisations should be avoided. In exceptional cases, donations to religious organisations are permitted if they support purely charitable, secular purposes. In these cases the approval from both the Board member of Munich Re Group responsible for the division and the Group Sustainability department is needed.
5. Contributions to political parties and organisations closely tied to them are permitted only by Munich Re (Munich) and ERGO Group AG. They require the respective consent of either the Board of Management of Munich Reinsurance Company or the Board of Management of ERGO Group AG.
6. Donations for the exclusive funding of individuals or to private accounts are not permitted.
7. The beneficiary of the donation is to be recognised as a non-profit organisation under the respective national tax law.
8. Donations are to support a specific, intended purpose, rather than providing an organization or institution with general financial support.
9. Contribution beneficiaries are to have impeccable reputations. This implies, for example, that there are no indications of non-compliance with legal requirements by the beneficiary and no contradictions with the principles of the Munich Re Code of Conduct or the UN Global Compact. Furthermore, there are no indications of a lack of integrity on the part of those involved or of the promotion of terrorist associations or other extremist organisations.
10. Contributions may not be made to organisations that discriminate on the basis of age, sex, race, religion, national origin, sexual orientation, gender identity or expression, or disability when it comes to employment, volunteer participation, or the provision of services.

Obligations

- It must be ensured that all obligations found in the guidelines are met, including approval from the respective superior in accordance with the approval levels defined.
- Where a contract has been entered into, the approval of the respective local legal and tax function is to be obtained beforehand.

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