

Annual General Meeting on 5 May 2022

Counter motions

We received the following counter motions for the Annual General Meeting on 5 May 2022 in due time.

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.

The text of these counter motions has been translated from the German original for the convenience of English-speaking readers. The German text shall be authoritative and final for the purposes of interpretation.

Hannover, 21. April 2022

Counter-motion of the Dachverband der Kritischen Aktionärinnen und Aktionäre (“The Association of Ethical Shareholders”) for the Annual General Meeting of Talanx AG on 5 May 2022

In respect of agenda item 3: Ratification the acts of the members of the Board of Management for the 2021 financial year

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the actions of the members of the Board of Management shall not be ratified.

Reasons:

The Board of Management of Talanx AG is still not sufficiently fulfilling its responsibility to implement more effective measures for climate protection.

Coal exclusion from investments: coal phase-out too late in 2038

Talanx excludes new coal-fired power plants and mines from insurance and companies that generate more than 25 percent of their revenue and generation from coal from investments. In the coal exclusion, Talanx is working to have no more coal-fired power plants and mines in its insurance portfolio by 2038 and to fully withdraw from coal in capital investments. However, the 2038 date does not do justice to climate science, which calls for a coal phase-out by 2030 at the latest in the EU and OECD countries and by 2040 for the rest of the world. Moreover, coal-fired power plant and mine developers are not excluded from either the insurance or the investment.

No strategy or guidelines for fossil gas and oil exclusion

Unlike its subsidiary Hannover Re, Talanx also does not yet have clear exclusion criteria in the oil and gas sector beyond oil sands, allowing it to continue insuring exploration and development of new oil and gas fields. However, this makes compliance with the 1.5°C warming limit impossible.

In order to be able to comply with this target of the Paris climate protection agreement, no more new oil and gas deposits may be developed. This has now been acknowledged by the International Energy Agency (IEA), among others. Given the importance of insurers for the feasibility of energy projects, Talanx in particular has a decisive responsibility here.

Overall, Talanx's asset management should be more sustainably oriented, as a look at the key figures of the EU taxonomy shows: Only 7.8 percent of investments are taxonomy-compliant at all, i.e. they are invested according to EU criteria in such a way that they can potentially help protect the environment, climate and biodiversity.

Management's comment:

In our assessment, the counter-motion is unfounded. We therefore recommend voting YES on agenda item 3 and thus in favour of ratifying the acts of the members of the Board of Management for the financial year 2021.

Hannover, 21 April 2022

The Board of Management

**Counter motions of T. Oswald for the Annual General Meeting of Talanx AG on
5 Mai 2022**

In respect of agenda item 3, agenda item 4, agenda item 5, agenda item 6:

**Counter motions / Motions No.1 to agenda item 6, approval
remuneration**

tal anx Annual General Meeting 5.5.2022, at 11 am, Copyright 4 Oswald 2022 Motions /
Counter motions on agenda items 2, 3, 4, 5, 6, 7
Shareholder T. Oswald Shareholdernumber No. [REDACTED]

I ask the shareholders to support my motion / counter motions!

I hereby submit the motion / counter motion approval No.1, with regard to Compensation
Report pages 1 - 24

to reduce the compensation of the members of the Board of Management and the
Supervisory Board for the coming financial year

**by half until further notice, provisionally on probation and parole, and
to not approve items 3, 4, 5, 6!**

Even in times of Corona, these remunerations are inappropriate and disrespectful,
especially if remuneration increases are granted in Corona times! 5 million € maximum
allowances / remuneration only for the h re Chairman of the Board of Management
Jean-Jacques Henchoz, who is also active at Talanx as Chairman of the Board of
Management and there again receives a second maximum allowance / remuneration of 4
million, together over 9 million €

This corresponds to an increase of a WHOPPING 28% more !!!! One treats oneself
nothing else !!!

only for the Chairman of the Board of Management of the Board Jean-Jacques
Henchoz,

that is over 450 times 5 of what a salesman,
over 540 times what a minimum wage recipient gets,
that is a daily wage per working day of over 42,000 €,
that is over 5,300 € per hour.

In addition there are two share packages,
and two pension commitments / pensions.

And typically an interest rate of 2 to 4% is paid on these before maturity?

The small fringe benefits of 30,000€, 50,000€, 100,000€ is pocket money? Shall I refrain
from mentioning that?

Again for comparison, the Chairman of the Board of Management Jean-Jacques Henchoz
treats himself to over 30 times the compensation that the President of Germany Frank-
Walter Steinmeyer, and over 35 times the compensation that Chancellor Olaf Scholz
receive.

h re Chairman of the Supervisory Board Torsten Leue treats himself to over 40% more in
compensation page 150 remuneration report in the Annual Report page 119 to 152

According to the latest legal regulations, an EXTERNAL independent remuneration report
must be kept !!!! Do the Hannover re write their own laws as so often?

The management team divides up the highly remunerated positions among themselves, and negative entanglements cannot be ruled out time and again?

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

I hereby submit motion/counter-motion No. 3

to not ratify the actions of the Board of Management and Supervisory Board members in respect of agenda item 3, 4, 6

And request that all members of the Board of Management and of the Supervisory Board be voted on individually..

In this regard, I would like to remind you of the German Stock Corporation Act

AktG § 400, § 131, § 162, § 331,

What do you have to say about this?

Many shareholders, also in our context, believe that the compensation report could also be described as a fairy tale report, a fairy tale lesson? The Brothers Grimm would be delighted? Here Chairman of the Board of Management (Talanx Vorstand) Jean-Jacques Henchoz, can you still calculate your own compensation, or do you need a compensation consultant? In order to justify their excessive compensation, Board members are always happy to engage the services of a compensation consultant in order to have the appropriateness of their compensation confirmed horizontally and vertically in a compensation report! The costs are always at the expense of shareholders and are typically two times approx. 100,000 euro! The content of the appraisals is then determined by the client; if the appraisal does not contain the appropriate result, there is also no more mandate? It obviously works similarly with the HDI regulations, if an insurance expert has to provide an expert opinion? The HDI damage avoidance artist, like e.g. Mrs. , are experts on this, and this is then coming with fat bonuses? Well described and represented in the ARD report Verunsichert ("Not well insured") with attorney Beatrix Hüller.... From 1 million damage avoidance, there is an Audi Caprio worth 40,000 € for the expert and glittering parties with the whole department? Similar to the success bonuses in the remuneration report of boards of directors? Or, Spiegel report "insured and betrayed". Which reports many irregularities at insurance companies, across the board throughout the industry?

IMPORTANT, PLEASE watch videos and read carefully

Insurance, irregularities of WISO ZDF

1. ZDF WISO reports, „Die Schadensfalle - Wenn Versicherungen tricksen“ ("The damage trap - When insurance companies trick")

<https://www.zdf.de/dokumentation/zdfinfo-doku/die-schadensfalle--wenn-versicherungen-tricksen-100.html>

++ 43 Min Date: 21.10.2020 Video also available in ZDF Mediathek until 16.08.2023.

Above video, quotes at 9minutes to 9 minutes and 30seconds....

Some verbatim excerpts / statements from this video "Insurance companies delay, drag out, refuse, in damage settlements. For attorney Jürgen Hennemann this is the usual insurance triad and this not only since Corona, but since decades. It is undoubtedly clear to me that benefits from insurers to victims and injured parties are systematically delayed, dragged out and denied. Thus the savings constraints of many clerks would become ever larger, particularly with higher damage....." etc.

2. ZDF WISO reports, "Gutachterfalle - die Macht der Experten". How independently do appraisers support the courts?

<https://www.zdf.de/verbraucher/wiso/gutachterfalle---die-macht-der-experten-100.html>
++ 43 min Date: 02.08.2021 Video also available in the ZDF Mediathek until 01.08.2023.

With kind regards from the Snow White town of Lohr am Main

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H. Oswald

In respect of agenda item 5:

Counter motions / Motions No.2 to agenda item 5,
tal anx Annual General Meeting 5.5.2022, at 11 am, Copyright 4 Oswald 2022 Motions /
Counter motions on agenda items 2, 3, 4, 5, 6, 7
Shareholder T. Oswald Shareholdernumber No. [REDACTED]

I ask the shareholders to support my motion / counter motions!

In respect of agenda item 3

**Appointment of the auditor of the annual financial statements
and the auditor of the consolidated financial statements**

**I propose for election the auditor of the financial statements
and the consolidated financial statements:**

The Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Nuremberg or KPMG.
Talanx has been audited by PwC Wirtschaftsprüfungsgesellschaft for many years.
The risk of cronyism and irregularities cannot be ruled out if the audit lasts too long.
The audit duration should be shorter in the future. The Wirecard scandal left many
losers among shareholders as well.

Were there any irregularities in the Executive Board and / or Supervisory Board ?
Some effects and examples could be the tax havens described below, in which
according to the study "The DAX in tax havens" also Talanx moves ? Also excessive
compensation, as described in my counter motion no.1 ?

Is this another reason why the legislator has placed the decision in the hands of the
shareholders' general meeting ? And removed this from the responsibility of the
Supervisory Board ?

Due to an amendment to the regulations on the appointment of the auditor by Article
11 of the Act to Strengthen Financial Market Integrity of June 3, 2021 (Federal Law
Gazette I p. 1534), the appointment of the auditor will in future also be the
responsibility of the General Meeting of Shareholders (i.e. the shareholders, the
actual owners of Talanx) in the case of insurance companies and no longer, as was
previously the case, the responsibility of the Supervisory Board.

Federal government, Bundesrat, NEW bill: prevention of tax avoidance, in tax havens.
TEXT with 35 pages under the following Internet address LINK2

Delaware has approx. 1Mio inhabitants but 1,4 million tax optimization participations.
LINK9

**Wikipedia INFOs to money laundering tax havens, tax optimization, tax evasion? At
LINK5 LINK6 LINK7 LINK8**

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.

**Does Talanx engage in massive tax avoidance in tax havens, tax optimization, is that tax evasion? Info on this, " The DAX in tax havens study by author Steffen Redeker".
LINK3 LINK4**

How long will it take until the tax havens, tax optimization profits disappear? If the federal government makes serious with the tax loopholes. Are these comparable to the CUM EX deals? These were also only on the edge of legality, now there are billions in fines and prison ! So the times are changing !

From WELL informed circles it was to be learned that in the Talanx group over 30 firmly employed coworkers maintains alone only on Bermuda?

Since Jean-Jacques Henchoz and Torsten Leue lead the Talanx, things have gotten out of hand at Talanx, what is going on with our Talanx ...?

According to the Chairman of the Supervisory Board, Dr. Nikolaus von Bomhard, at Münchner Rück, Post DHL, Athora Holding Ltd., Bermuda, about 250 insurance companies have a location in Bermuda.

Are you there among themselves WELL networked, including the Talanx Group which also has quite a few investments in Bermuda.

By investigations of the above-mentioned study (Internet link) is also the Talanx group with a multiplicity (several dozen) of firm participation in countries, tax oases for "tax optimization" etc. resident? Also interconnections with HDI exist on Bermuda? Does Talanx make any profit at all if the tax optimization, in the Talanx tax havens holdings have to be liquidated when the NEW laws come into effect? How are you preparing for this?

Will Talanx then make a loss in arithmetical terms?

What consequences will this have on the dividend? Will Talanx then no longer be able to pay a dividend? Will the Talanx share price plummet?

The management team divides up the most highly remunerated positions among themselves, negative entanglements cannot be ruled out time and again...???

The offices and control mechanisms contradict each other considerably, to put it mildly?

Our question on the Talanx AGM on 6.5.2021, many questions were not answered, or not extensively, why do you have problems with my question answer ...? This is of great interest to shareholders, especially if you block the answer to the question and do not want to answer it, you have to assume that there are irregularities going on behind the scenes? PLEASE clarification without ifs and buts??

Do you have something to cover up again? You should talk openly with your shareholders, since you are also obliged to publish this? Whoever remains silent, covers up, has something to hide?

What does Bafin have to investigate?

Talanx motto, we are sitting this one out again! Talanx, as is so often the case, is taking a dive!

Once the reputation is ruined, it is easy to live unencumbered.

Thank you in advance for your efforts and understanding!

Yours sincerely from the Snow White town of Lohr am Main

With kind regards

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Oswald

Stellungnahme der Verwaltung:

We consider the countermotion regarding items 3, 4, 5, and 6 to be unfounded. We therefore recommend voting YES on agenda items 3, 4, 5 and 6, and thus in favour of ratifying the actions of the members of the Board of Management and the Supervisory Board for the 2021 financial year, that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Hannover, be elected as auditors of the annual financial statements and auditors of the consolidated financial statements for the fiscal year 2022 and as auditors for the review of interim financial statements and interim management reports prepared during the year, and that the compensation report, which has been approved and audited in accordance with § 162 AktG, be approved.

The additional motion on agenda item 5 is not admissible.

Hannover, 21. April 2022

The Board of Management