

Convenient translation*

Annual General Meeting on 7 May 2024

Counter motions

We have received the following counter motions for the Annual General Meeting on 7 May 2024 in due time.

The motions and their justifications in each case reflect the views of the authors as communicated to us. Statements of facts and hyperlinks to third-party websites have also been placed on the Internet unchanged and without verification by us, insofar as they are to be made accessible. The company neither assumes any responsibility for these content, nor does the company adopt these websites and their content as its own.

Hanover, 23 April 2024

Counter motions of the Dachverband der Kritischen Aktionärinnen und Aktionäre to the Annual General Meeting of Talanx AG on 7 May 2024

Agenda item 3: Ratification of the acts of the members of the Board of Management for the 2023 financial year

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that discharge be denied to the members of the Executive Board.

Justification:

The Management Board of Talanx AG continues to fail to adequately fulfil its responsibility to implement more effective measures to protect the climate and human rights.

Insurance of US LNG terminals Cameron LNG and Gulf LNG

In the report "Risk Exposure: The Insurers Secretly Backing the Methane Gas Boom"¹ In a study published in February 2024, Rainforest Action Network (RAN) and Public Citizen identified 35 insurers (property and liability insurers) of seven existing, under construction and planned expansion LNG terminals in the USA. The published insurance certificates show that Talanx was involved in insuring the Cameron LNG terminal in Louisiana and the Gulf LNG terminal in Mississippi through its subsidiaries HDI Global Specialty and HDI Specialty Insurance. Extensions are planned for both.

Liquefied natural gas from the USA is virtually synonymous with **fracking**, which is a particularly environmentally damaging extraction method. In addition, many of the operating and planned terminals, including the Cameron LNG terminal, are located in communities where Indigenous, Black or People of Colour live, perpetuating a long-standing legacy of **environmental racism** on the US Gulf Coast. Along with petrochemical plants, LNG terminals degrade air quality in these regions, increasing the risk of asthma, cardiovascular disease and certain cancers. Along the US Gulf Coast, where up to 20 new projects are planned, those affected are organising and resisting the plans. President Biden has responded to the protests and climate problems of fracking and LNG by imposing a moratorium on new LNG export licences in January.

Expand oil and gas exclusions for new gas infrastructure

Talanx excluded the insurance of new oil and gas fields last year, which is very positive. However, the example of insuring Cameron LNG and Gulf LNG highlights the problem that exclusions for gas infrastructure are missing from the new directive. The construction of new gas infrastructure, such as the aforementioned LNG terminals, will ensure the continued use of fossil energy sources for decades to come and can lead to increased demand for the development of new gas fields.

¹ <https://www.citizen.org/news/risk-exposure-the-insurers-backing-the-lng-boom/>

new oil and gas fields, which is not compatible with the 1.5°C target of the Paris Climate Agreement. Talanx must therefore extend its oil and gas policy to new gas infrastructure. Talanx must also abandon the possible exemptions that allow new gas fields to continue to be insured in countries with a high proportion of coal in the energy mix.

Coal phase-out in 2038 too late and serious exceptions to the exclusion of coal projects

Talanx excludes new coal-fired power plants and mines as well as harbour and rail operations that exclusively serve the coal industry from the insurance of investments. However, exceptions are still possible for project insurance in countries with a high proportion of coal in the energy mix and limited access to renewable energies. This exemption rule must be cancelled as a matter of urgency.

With regard to the coal phase-out, Talanx is working towards no longer having any coal-fired power plants, coal mines or coal infrastructure in its insurance portfolio by 2038 and completely withdrawing from coal companies when making 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. In addition, companies planning new coal-fired power plants and mines must be excluded from insurance and investment from a climate perspective, which is not yet the case at Talanx.

Agenda item 4: Ratification of the acts of the members of the Supervisory Board for the 2023 financial year

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the actions of the members of the Supervisory Board be denied discharge.

Justification:

The Supervisory Board did not adequately fulfil its role as a supervisory body of the Executive Board. It has failed to work towards greater transparency in the implementation of human rights due diligence obligations.

Human rights: Transparency and recognition of international standards can be improved, for example with regard to the rights of indigenous peoples

In view of the fact that the German Insurance Association (GDV) is vehemently campaigning at national and European level against effective legal regulation of the insurance industry's human rights due diligence obligations, Talanx's recognition of the UN Guiding Principles on Business and Human Rights and thus of due diligence obligations along its own value chains is to be viewed positively.

Talanx's policy statement on respect for human rights should be presented to all those who believe that the financial sector, unlike industry, does not need standardised rules. Talanx clearly states there that it also observes human rights in its investments and insurance business.

Unfortunately, however, Talanx does not transparently disclose which general human rights risks have been identified, neither in the Annual Report nor in the last Sustainability Report 2022. An updated Sustainability Report for 2023 was not published in time for the deadline for the submission of counterproposals. In any case, Talanx should switch to standardised reporting in a standardised annual report so that the

results and measures of the Management Board can also be assessed in good time for the Annual General Meeting.

It remains completely unclear whether and, if so, which specific environmental or human rights grievances have been identified in the investment or insurance business, for example, whether transactions had to be examined more closely and possibly even rejected. This is important in order to be able to understand whether and how Talanx assesses the impact and effectiveness of its own measures to implement its human rights due diligence obligations and what conclusions are drawn from this for future measures.

Talanx should also explicitly recognise international human rights conventions, such as ILO Convention 169 and the UN Declaration on the Rights of Indigenous Peoples with their rights of consultation and consent.

Statement of the administration:

In our opinion, the countermotions to agenda items 3 and 4 are unfounded. We therefore recommend voting YES on agenda items 3 and 4 and thus voting in favour of the administration's proposal in each case.

Hanover, 23 April 2024

The Board of Management

**Talanx Annual General Meeting 7 May 2023, at 11 a.m., Copyright1
Oswald 2024**

Motions / counter motions / approval no. 1 on agenda items 2 to 8

Shareholder Hans Oswald

**I ask the shareholders to support my motions / counter motions /
approvals!**

Reasons:

The dividend could be twice as high....?

Excessive remuneration....?

Lack of transparency....?

Dubious election results, from 99.....% again and again

- 1. According to AktG and ARUX II, a separate remuneration report must be prepared by the AG and submitted to the shareholders at !**
- 2. In our opinion, the shareholder rights of the German Stock Corporation Act are completely sufficient, if applied and implemented correctly. Management and supervisory boards and their authorised agents and service providers are constantly trying to curtail and circumvent shareholders' rights. This can only happen on the instructions of the AG, i.e. the management and supervisory boards....? The aforementioned are working against their bosses, the owners of the AG, the shareholders....? The shareholders' money is thrown out with full hands, also to gain personal advantages...?**
- 3. With your approval rates in the elections, even Erich Honecker would turn in his grave if he received these bombastic rather communist approval rates of 98% or even 99,...%, as with your AG. That was not even the case in the Volkskammer elections for the Chairman of the State Council of the GDR...how**

can that be **explained** with the **current majority ratios**, how can you manage that, (is someone helping?)...where is the notary?

4. 2.35 in dividends is a mockery, a mockery, is ridiculous..... compared to the maximum **Executive Board remuneration of 10 million euros**.

This is an Oswald dividend indicator of 425,531 incredible.....

5. **The management team is staffed with many doctorates .** Some of these people have been with our **company** for many years, but they are not making any decisive progress. We finally need movers and shakers at our **AG**, not just people with titles who rip off utopian salaries. The doctorate titles are springing up like mushrooms, even with the administration's new proposals.
6. **Important:** Does **Talanx** also check the accuracy and correctness of doctoral titles . In recent years, many doctoral titles have had to be returned by plagiarism hunters, which **can cause enormous damage** not only to the person but also to the **company**. How strictly is this regulated at **Talanx**? Are the doctorate titles at our AG only for image maintenance, **or do they also do real work?**
7. **I hereby submit the motion / counter motion / approval no. 1 see remuneration report.** We call upon the Supervisory Board, or rather the Supervisory Board shall resolve, to pay the Executive Board members the remuneration for the coming financial year.

to reduce the number of shareholders to half, until further notice, provisionally on a trial and probationary basis, and to refuse shareholders' approval of agenda items 2 to 8!

8. Even in times of Corona, these remunerations were inappropriate and disrespectful towards the shareholders, especially if you **treat** yourself to **remuneration increases** in Corona times! **5 million** maximum allowances / remuneration only for the h re CEO Jean-Jacques Henchoz , who is also still active in Talanx as a divisional board member and receives a second maximum allowance, maximum remuneration of **€ 5 million**, cumulatively that would be **€ 10 million. From two independent AGs.** Whereby it is not clear how the accumulation behaves...? **This corresponds to an increase of SATTEN approx. 30% more, the last few years !!!! You don't treat yourself to anything else !!!! only for the Chairman of the Executive Board, Jean-Jacques Henchoz, that is over 500 times the price of a salesman, that is over 450 times the amount of a minimum wage recipient, This corresponds to a daily wage per working day of over €47,000, that's over 5900€ per hour.**
In addition, there are still 2 x share packages, There are also 2 other pension commitments / pensions. The small fringe benefits of €30,000, €50,000, €100,000 is pocket money? Am I saving myself?

9. By way of comparison, Jean-Jacques Henchoz, CEO of hre and member of the Talanx Management Board, receives over **35 times as much remuneration** as our Federal President Frank-Walter Steinmeyer, and over **38 times as much** as our Federal Chancellor Olaf Scholz.....
10. The CEO of Talanx and Chairman of the Supervisory Board, Torsten Leue, has been enjoying around 40% more remuneration in recent years, see remuneration report . The management team divides up the most highly remunerated positions among themselves, so that negative links cannot be ruled out time and again...?
11. I hereby propose the motion / countermotion Approval No. 2 to refuse to ratify the actions of the members of the Executive Board. With regard to agenda items 2 - 8, I hereby request an individual vote for all members of the Executive Board and Supervisory Board.
12. What do you have to say about this?
13. Many shareholders, including those around us, are of the opinion that the **remuneration report could also be** described as a **fairytale report, a fairytale lesson?** Would the Brothers Grimm be delighted?
14. Many shareholders are disappointed that shareholder protectors such as SdK and DSW are **unable to assert** themselves with **hybrid AGMs and allow themselves to be** downright shown up **by the AGs....**
Remuneration professor Dr Nikolaus von Bomhard sends his regards... he **actually managed to increase his remuneration 5 times by 100%, as a pioneer of the horizontal** remuneration spiral. Is it also **Talanx's horizontal remuneration endeavour to achieve this?**
Is this procedure agreed among the AGs with the remuneration professor Dr Nikolaus von Bomhard, despite active data protection...?
15. I hereby submit motion / countermotion no. 3 to the agenda items
The chairman of the meeting should read out the election results of today's Annual General Meeting slowly, loudly and clearly so that all shareholders **can understand and clearly perceive** the election results. Election results of 99% again and again - is that even possible, or is something not quite right...?
16. Mr Jean-Jacques Henchoz, Chairman of the Management Board (and Talanx Management Board member), can you actually still calculate your remuneration yourself or do you need a remuneration consultant to do so? In order to justify their excessive remuneration, Management Board members always like to call in a remuneration consultant to have their appropriateness confirmed horizontally and vertically in a **remuneration report! The costs are always borne by the shareholders and usually amount to around 100,000 euros!** The content of the report is then determined by the client, if the report does not contain the appropriate result, there is no longer an order? It is obviously similar with the HDI regulations when an insurance expert has to prepare a report? The HDI claims defence artists know their stuff, and they get big bonuses for it? The

ARD report "Verunsichert" with lawyer Beatrix Hüller describes and illustrates this perfectly.... From 1 million in damage defence, there is an Audi convertible worth €40,000 for the clerk and glittering parties with the whole department....? Similar to the performance bonuses in the remuneration report for board members? Or, **Spiegel report Insured and betrayed**. It reports on many irregularities at insurance companies across the entire industry?

Best wishes from the snow-white town of Lohr am Main

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Hans Oswald

**Talanx Annual General Meeting 7.5.2024, at 11am, Copyright1
Oswald2024**

Motions / counter motions no. 2 to the agenda items 1 to 8

Shareholder Oswald

I ask the shareholders to support my proposals and counter motions!

I hereby submit the motion / counter motion on agenda item 4

to refuse to discharge the members of the Supervisory Board.

I request that all Supervisory Board members vote on this individually.

Also on the agenda

Continuation of Annual General Meetings in hybrid form! To this end, the agenda and the Articles of Association must be legally amended and adapted so that future Annual General Meetings are held in hybrid form. So that every shareholder has the opportunity to attend the Annual General Meeting, either virtually or in person.

For future Annual General Meetings, I propose/counter motion that they be held in hybrid form.

Reasons:

1. Even in times of coronavirus, when virtual Annual General Meetings were introduced, the **chairmen and management boards of Annual General Meetings** repeatedly promised and conveyed to shareholders that they were looking

forward to holding face-to-face Annual General Meetings again after coronavirus.

2. **The exclusion of shareholders from Annual General Meetings takes place and is also obviously intended if a shareholder cannot or does not want to be online for a variety of reasons, or is abroad or not mobile, etc....**
3. The reasons repeatedly put forward by meeting chairmen and management boards that hybrid annual general meetings are too expensive are wrong. We propose a very simple and straightforward counter-financing solution. **To reduce the excessive remuneration paid to members of the Management Board and Supervisory Board by the costs of the hybrid Annual General Meetings.**
4. **By way of comparison, Jean-Jacques Henchoz, CEO of hre and member of the Talanx Management Board, receives over 35 times as much remuneration as our Federal President Frank-Walter Steinmeyer, and over 38 times as much as our Federal Chancellor Olaf Scholz.....**
And that is simply exaggerated, unrealistic and just extortionate!
Usury could also be a criminal offence....?
So in that respect, it doesn't hurt the management and supervisory boards too much...
5. Hybrid general meetings would be too complicated from a legal perspective. **That shouldn't be a problem with your legal teams. At the expense of the shareholders, it would be an indictment if you or your resourceful lawyers could not manage this. After all, when it comes to proving excessive remuneration, your lawyers are always able to find fabulous, obedient experts who actually manage to calculate the horizontal and vertical remuneration comparisons. As always, the shareholders have to pay the costs.**
6. As we have to realise time and again that over 90% of shareholders and shareholder representatives demand hybrid or present general meetings, I **call on all like-minded shareholders and shareholder representatives to keep submitting similar motions** until the shareholders comply with the bosses. It is unacceptable that **employees, by which I mean board members and supervisory board members**, should refuse to work and that the bosses of public limited companies should **exclude** shareholders from exercising their rights. **Management and supervisory boards want to turn the shareholders, the actual bosses, the owners of the stock corporations, into petitioners.**
7. ING in the Netherlands shows that hybrid AGMs work, as ...in 2023... a hybrid AGM took place...
8. At many annual general meetings, special, unacceptable forms have crept in over the years in virtual form, to the detriment of **the shareholders, to circumvent the actual bosses, the shareholders, in particular with** expressive trixeries, exclusion of larger groups of shareholders at the annual general meetings, also to influence the election results for themselves, to manipulate.

9. Many shareholders are disappointed that shareholder protectors such as SdK and DSW are **unable to assert** themselves with **hybrid annual general meetings** and allow **themselves to be** downright demonstrated **by the AGs....**
Remuneration professor Dr Nikolaus von Bomhard sends his regards... he **actually managed to increase his remuneration 5 times by 100%, as a pioneer of the** horizontal remuneration spiral, so that the other AGs can follow suit and increase...? Is it also the horizontal remuneration endeavour of **TALANX to achieve this?**
Is this procedure agreed **among the AGs with the remuneration professor Dr Nikolaus von Bomhard**, despite active data protection...?
10. With regard to your many showcase and image doctorate holders, you should ask what you actually need them for. As a showcase, for image cultivation or do they also promote the current business.
Again and again there are heavy media reports where in politics now also in AG`s plagiarism , false Dr. titles are uncovered and Dr. titles must be returned, this damages not only the person, but above all the company of the AG enormously. What does your AG think about this? How do you want to avoid this damage to your image?
As has now been reported in the media and via the plagiarism platform VroniPlag®, **a high-ranking VW manager also has a Dr Plagiarism, namely, Dr Dr Erwin Gabardi, he is on the road at VW to help Volkswagen's e-cars achieve a breakthrough in China** - as CEO of the joint venture Volkswagen Anhui Automotive Company Ltd. Credit: Porsche Consulting.....?
How does your AG feel about this? How do you want to avoid this damage to your image? What are you arranging as a preventive measure...?
11. **We kindly ask you to answer our proposal as questions at the Annual General Meeting and to submit a detailed statement on this...?**

Yours sincerely from the snow-white town of Lohr am Main

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Oswald

Talanx Annual General Meeting 7.5.2024, at 10am, Copyright1 Oswald2024
Motions / countermotions / approval no. 3 to the agenda items TOP

Shareholder Oswald

I ask the shareholders to support my proposals and countermotions!

Proposal 3

I hereby submit the motion / countermotion on agenda item 6

Resolution on the approval of the remuneration report for FY 2023

To refuse approval, not to approve.

**Furthermore the,
Dissolution of the Compliance department .
The many millions in savings were to be distributed to shareholders as a special dividend each year.**

Reasons:

- 1. According to the AktG and ARUX II, a separate remuneration report must be prepared by the AG and submitted to the shareholders!**
- 2. In our opinion, the shareholder rights of the German Stock Corporation Act are completely sufficient, if applied and implemented correctly. Management and supervisory boards and their authorised agents and service providers are constantly trying to curtail and circumvent shareholders' rights. This can only happen on the instructions of the AG, i.e. the management and supervisory boards....? The aforementioned are working against their bosses, the owners of the AG, the shareholders....? The shareholders' money is thrown out with full hands, also to gain personal advantages...?**

3. The remuneration is inappropriate and disrespectful towards the shareholders, especially if you **have also allowed yourself remuneration increases** in Corona times!

5 million maximum allowances/remuneration only for the Chairman of the Board of Management Jean-Jacques Henchoz, who is also a member of the Talanx Board of Management and receives a second maximum allowance, maximum remuneration of **€ 5 million**, which would be **€ 10 million** cumulatively. **From two independent AGs.** Whereby it is not clear how the accumulation behaves...? **This corresponds to an increase of SATTEN approx. 30% more, the last few years !!!! You don't treat yourself to anything else !!! only for the Chairman of the Executive Board, Jean-Jacques Henchoz, that is over 500 times the price of a salesman, that is over 450 times the amount of a minimum wage recipient, This corresponds to a daily wage per working day of over €47,000, that's over 5900€ per hour.**

In addition, there are still **2 x share packages,**

There are also 2 other pension commitments / pensions.

The small fringe benefits of €30,000, €50,000, €100,000 is pocket money? Am I saving myself?

4. By way of comparison, **Jean-Jacques Henchoz**, CEO of hre and member of the Talanx Management Board, receives **over 35 times as much remuneration as our Federal President Frank-Walter Steinmeyer**, and over 38 times as much as our **Federal Chancellor Olaf Scholz.....**

5. With your approval rates in the elections, even Erich **Honecker** would **turn in his grave if he received these bombastic rather communist approval rates of 98% or even 99,...%**, as with your AG. That didn't **even happen in the Volkskammer elections for the Chairman of the State Council of the GDR...**

6. **Putin did not manage that either and had to settle for 87%**

7. VW diesel scandal in Germany would probably never have ended up in court, as the **lobbying work at VW is top class, NO world class. Is comparative data also possible for Talanx...? What do you have to report?**

8.Trust is GOOD Control is better....?

9. Let's take a look at the ID, the programme and the software when the notary is on the **test stand with the count. Whether the switch-off, switchover of the test stand** also works correctly if 99.% is repeatedly displayed by the notary as the election result....?

10. Dr Notar, have you noticed that every time you arrive, the **system switches** over and **recognises you, almost like the TÜV test stand. The TÜV test engineers** have not noticed this a million times either, but in the USA it has been discovered...? Question, could it be the same for you...?

11. We want to check this, let's make an appointment right away, we'll come, we'll take the software apart, then it was only under 50%....?

12. Then you, Mr Chairman of the Supervisory Board, and your notary, as an industry outsider, want to tell us that he has it under control, **that he should check it out with us. If thousands of TÜV, DEKRA, VW workshop mechanics etc. allow themselves to be cheated by VW with the shutdown...? Can the same thing happen with the Talanx elections...?**

13. We wish, NO we demand, that your notary answers us personally and **explains how he proceeds, how he can check the ID system-relevant. Or does** he put a GOOD face on it?

14. If we are not scrutinised, as a precautionary measure we will submit a counter-motion to hold a manual vote in the old style.

15. Many shareholders are disappointed that shareholder protectors such as SdK and DSW are **unable to assert** themselves with **hybrid AGMs and allow themselves to be** downright shown up **by the AGs....**
 Remuneration professor Dr Nikolaus von Bomhard sends his regards... he **actually managed to increase his remuneration 5 times by 100%, as a pioneer of the horizontal** remuneration spiral. Is it also Talanx's horizontal remuneration endeavour to **achieve this?**
Is this procedure agreed among the AGs with the remuneration professor Dr Nikolaus von Bomhard, despite active data protection...?

16. With regard to your many showcase and image doctorate holders, you should ask what you actually need them for. As a showcase, to cultivate your image or do they also promote your current business?
Again and again there are heavy media reports, where in politics now also in AG`s plagiarism fake Dr. titles are uncovered and Dr. titles must be given back, this harms not only the person, but above all the society of the AG enormously. What is your AG's position on this? How do you intend to avoid this damage to your image?
 As has now been reported in the media and via the plagiarism platform VroniPlag®, **a high-ranking VW manager also has a Dr Plagiarism, namely, Dr Dr Erwin Gabardi, he is on the road at VW to help Volkswagen's e-cars achieve a breakthrough in China - as CEO**

How does your AG feel about this? How do you want to avoid this damage to your image? What are you arranging as a preventive measure?

- 17. Our irregularities reported here are also to be dealt with by the Compliance department, even if they concern the top members of the Executive Board and Supervisory Board. Our accusation is that they do not dare to enforce the AktG stock corporation laws against the management team.**

Yours sincerely from the snow-white town of Lohr

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Oswald

Statement of the administration:

In our opinion, the countermotions to agenda items 2 to 8 are unfounded. We therefore recommend voting YES on agenda items 2 to 8 and thus voting in favour of the management's proposal in each case. As already stated in the invitation, it is intended to vote on the discharge of the members of the Board of Management and the Supervisory Board at the Annual General Meeting by way of individual discharge.

Hanover, 23 April 2024

The Board of Management