



## Annual General Meeting of Talanx Aktiengesellschaft on 6 May 2021

### **ADDITIONAL EXPLANATIONS WITH RESPECT TO SHAREHOLDER RIGHTS IN ACCORDANCE WITH § 122 (2), § 126 (1), § 127, § 131 (1) GERMAN STOCK CORPORATION ACT IN ACCORDANCE WITH SECTION 1 OF THE ACT ON MEASURES IN COMPANY, COOPERATIVE, ASSOCIATION, FOUNDATION AND HOME OWNERSHIP LAW TO COMBAT THE EFFECTS OF COVID-19 PANDEMIC (ARTICLE 2 OF THE ACT ON MITIGATING THE CONSEQUENCES OF THE COVID-19-PANDEMIC IN CIVIL, INSOLVENCY AND CRIMINAL PROCEDURE LAW; AS AMENDED BY ARTICLE 11 OF THE GERMAN ACT ON THE FURTHER SHORTENING OF RESIDUAL DEBT RELIEF PROCEEDINGS AND ON THE ADAPTATION OF PANDEMIC-RELATED PROVISIONS IN CORPORATE, CO-OPERATIVE, ASSOCIATION, FOUNDATION AND TENANCY AND LEASE LAW OF 22 DECEMBER 2020; HEREINAFTER “COVID-19 ACT”)**

The invitation of the Annual General Meeting of Talanx Aktiengesellschaft on 6 May 2021 contains information about shareholder rights in accordance with § 122 (2), § 126 (1), § 127, § 131 (1) German Stock Corporation Act in accordance with section 1 of Covid-19 Act.

These rights are based particularly on the following current legal provisions and on the Articles of Association of Talanx Aktiengesellschaft<sup>1</sup>:

#### **§ 70 German Stock Corporation Act Computation of the Period of Shareholding**

If the exercise of rights arising from a share requires that the shareholder has been the holder of such share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institute, or an enterprise operating under § 53 (1) sentence 1 or § 53b (1) sentence 1 or (7) of the Banking Act shall be deemed equivalent to ownership. The period during which the share was owned by a predecessor shall be attributed to the shareholder, provided that he has acquired the share without consideration from his fiduciary, as a successor in legal interest by operation of law, in connection with the liquidation of a community of interest, or as a result of a transfer of assets pursuant to § 13 of the Insurance Supervision Act or § 14 of the Building Loan Associations Act.

#### **Section 118 General provisions (excerpt)**

(1) Unless stipulated otherwise by the law, the stockholders shall exercise their rights in matters pertaining to the company at the general meeting. The by-laws may provide, or may grant authority to the management board to provide, that the stockholders may attend the general meeting also without being physically present at the place at which it is being held and without an authorized representative,

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<sup>1</sup> Non-binding convenience translation.

and that they may exercise all or any of their rights, as a whole or in part, by means of electronic communication. In case of electronic voting, the company shall provide to the person that cast the vote the confirmation of the receipt of the vote cast electronically in accordance with Article 7 (1) and Article 9 (5) subsection 1 of Commission Implementing Regulation (EU) 2018/1212 immediately after the cast of the votes. As far as the confirmation is provided to an intermediary, the intermediary shall transmit the confirmation without undue delay to the shareholder. § 67a (2) sentence 1 and (3) of the German Stock Corporation Act shall apply accordingly.

**§ 122 German Stock Corporation Act**  
**Convening at the Request of a Minority**  
**(excerpt)**

- (1) The general meeting shall be called if shareholders, whose holding in aggregate equals or exceeds one-twentieth of the share capital, request such meeting in writing, stating the purpose and the reasons of such meeting; such request shall be addressed to the management board. The articles of association may provide that the right to convene a general meeting shall require another form or the holding of a lower proportion of the share capital. Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the Managing Board decides on the request. Section 121 (7) shall be applied accordingly.
  
- (2) In like manner, stockholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, or to a stake of 500 000 euros, may demand that items of business be set out in the agenda and be published by notice. Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The demand in the sense of the first sentence must be received by the company at the latest twenty-four (24) days prior to the general meeting, in the case of companies listed on the stock exchange at the latest thirty (30) days prior to the general meeting; the date of its receipt shall not be included in calculating the period.

**Section 121 German Stock Corporation Act**  
**General**  
**(excerpt)**

- (7) For periods and deadlines counted backwards from the date of the meeting, the day of the meeting shall not be included in the calculation. Any move from a Sunday, Saturday or public holiday to a preceding or subsequent business day shall not be possible. Sections 187 to 193 of the German Civil Code (BGB) shall not be applied accordingly. In the case of non-listed companies, the articles of association may determine a different calculation of the period.

**§ 126 German Stock Corporation Act**  
**Motions by Shareholders**

- (1) Motions by shareholders together with the shareholder's name, the grounds and any position taken by the management board shall be made available to the persons entitled pursuant to § 125 (1) - (3) under the conditions stated therein if at least 14 days before the meeting the shareholder sends to the address indicated in the convening of the meeting a countermotion to a proposal of the management board and supervisory board as to an item on the agenda. The date of receipt shall not be taken into account. In the case of listed companies, access shall be provided via the company's Internet page. § 125 (3) shall apply analogously.

- (2) A countermotion and the grounds for this need not be made available, if:
1. the management board would by reason of such communication become criminally liable;
  2. the countermotion would result in a resolution of the general meeting which would be illegal or would violate the articles of association;
  3. the grounds contain statements which are manifestly false or misleading in material respects or which are libellous;
  4. a countermotion of such shareholder based on the same facts has already been communicated with respect to a general meeting of the company pursuant to § 125;
  5. the same countermotion of such shareholder on essentially identical grounds has already been communicated pursuant to § 125 to at least two general meetings of the company within the past five years and at such general meetings less than one-twentieth of the share capital represented has voted in favour of such countermotion;
  6. the shareholder indicates that he will neither attend nor be represented at the general meeting; or
  7. within the past two years at two general meeting the shareholder has failed to make or cause to be made on his behalf a countermotion communicated by him.
- The statement of the grounds need not be communicated if it exceeds more than 5,000 characters.
- (3) If several shareholders make countermotions for resolution in respect to the same subject matter, the management board may combine such countermotions and the respective statements of the grounds.

### **§ 127 German Stock Corporation Act Nominations by Shareholders**

§ 126 shall apply analogously to a nomination by a shareholder for the election of a member of the supervisory board or external auditors. Such nomination needs not be supported by a statement of the grounds for this. The management board also need not communicate such nomination if it fails to contain the particulars required by § 124 (3) sentence 4 and § 125 (1) sentence 5. The managing board shall ensure that the nomination by a shareholder for the election of supervisory board members of stock exchange listed companies which are subject to the German Co-determination Act (MitbestG), the German Act on Co-determination in the Coal, Iron and Steel Industry (MontanMitbestG) or the German Supplementary Co-determination Act (MontanMitbestGErgG) is accompanied by the following contents:

1. reference to the requirements of Section 96 (2),
2. statement as to whether there has been an objection to joint compliance in accordance with Section 96 (2) sentence 3 and
3. minimum number of seats on the supervisory board to be occupied by women and by men so that the minimum quota required by Section 96 (2) sentence 1 is complied with.

### **§ 15 of the Articles of Association of Talanx Aktiengesellschaft Chairmanship**

- (1) The Annual General Meeting shall be chaired by the Chairman of the Supervisory Board or, in the event of the latter being prevented from attending, by another member of the Supervisory Board whom he has designated. If neither of these members of the Supervisory Board is present or willing to chair the meeting, the Chairman of the Meeting shall be elected by the shareholders' members of the Supervisory Board who are present.

- (2) The Chairman of the Meeting shall direct the course of the Annual General Meeting. In particular, he shall determine the order in which the items on the agenda are dealt with, the type, form and sequence of the votes and the order of the speakers.
- (3) The Chairman of the Meeting may appropriately set and limit the question and speaking times of shareholders. In particular, he is entitled at the beginning or in the course of the Annual General Meeting to set an appropriate time limit for the entire Annual General Meeting, for certain items on the agenda or for individual speakers.
- (4) If announced in the invitation to the Annual General Meeting, the Chairman of the Meeting may direct that the Annual General Meeting be recorded and broadcast in audio and video form in a manner to be specified at his discretion.

### **Section 1 of Covid-19 Act**

#### **(excerpt)**

- (1) Decisions regarding the participation of shareholders in the general meeting by means of electronic communication in accordance with the second sentence of section 118 (1) of the German Stock Corporation Act (electronic participation), voting by means of electronic communication in accordance with section 118 (2) of the German Stock Corporation Act (postal vote), the participation of members of the supervisory board by means of video and audio transmission in accordance with the second sentence of section 118 (3) of the German Stock Corporation Act and the authorization of video and audio transmission in accordance with section 118 (4) of the German Stock Corporation Act may be made by the management board of the company even without authorisation by the articles of association or rules of procedure.
- (2) The management board can decide that the meeting is to be held without the physical presence of the shareholders or their representatives as a virtual general meeting, provided that
  1. the entire meeting is transmitted via audio and video,
  2. shareholders can vote via electronic communication (postal vote or electronic participation) and grant power of attorney,
  3. shareholders are granted the opportunity to ask questions electronically,
  4. shareholders who have exercised their voting rights in accordance with no. 2, in deviation from section 245 no. 1 of the German Stock Corporation Act and waiving the requirement to appear at the general meeting, are given the opportunity to object to a resolution of the general meeting.

The management board shall decide at its due and free discretion how to answer to the questions; it may also specify that questions are to be submitted by electronic communication no later than one day before the meeting. Shareholder's motions or proposals which are to be made available pursuant to § 126 or § 127 of the German Stock Corporation Act shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the proposal as duly legitimated and registered for the general shareholders meeting.

- (3) By way of derogation from the first sentence of section 123 (1) and the second sentence of section 123 (5) of the German Stock Corporation Act, the management board may decide to convene the general meeting no later than the twenty-first day before the date of the meeting. By way of derogation from the second sentence of section 123 (4) of the German Stock Corporation Act, in the case of listed companies, the evidence of share ownership must relate to the beginning of the twelfth day prior to the meeting and, in the case of bearer shares in the

company, must be received at the address specified for this purpose in the invitation convening the meeting by no later than the fourth day prior to the general meeting, unless the management board specifies a shorter period for the receipt of the evidence by the company in the invitation convening the general meeting; any provisions of the articles of association to the contrary are irrelevant.

If the meeting is convened with a shorter period of notice pursuant to the first sentence, the notice pursuant to the first sentence of section 125 (1) of the German Stock Corporation Act must be given at the latest twelve days before the meeting and the notice pursuant to section 125 (2) of the German Stock Corporation Act must be given to those entered in the share register at the beginning of the twelfth day before the general meeting. Contrary to section 122 (2) of the German Stock Corporation Act, requests for additions to the agenda must be received by the company at least fourteen days prior to the meeting in the aforementioned case.

- (6) The decisions of the management board in accordance with paragraphs (1) to (5) require the consent of the supervisory board. By way of derogation from section 108 (4) of the German Stock Corporation Act, the supervisory board may, notwithstanding the provisions of the articles of association or the rules of procedure, adopt the resolution on consent in writing, by telephone or in a comparable manner without the physical presence of the members.
- (7) Irrespective of the provision in section 243 (3) no. 1 of the German Stock Corporation Act, an action for avoidance of a resolution adopted by the general meeting may also not be based on breaches of the third to fifth sentence of section 118 (1), the second sentence of section 118 (2) or section 118 (4) of the German Stock Corporation Act, the breach of the formal requirements placed on notifications in accordance with section 125 of the German Stock Corporation Act and not on any breach of paragraph (2), unless the company can be proven to have acted intentionally.