

- Remuneration system for the members of the Supervisory Board of Talanx AG

### **System of remuneration for the members of the Supervisory Board of Talanx AG**

Pursuant to section 113 (3) AktG, a resolution on the remuneration of a listed company's supervisory board members must be adopted at the company's annual general meeting at least once every four years.

The currently applicable remuneration policy for the Company's Supervisory Board dates back to a resolution adopted at the Annual General Meeting on 6 May 2021. It has remained unchanged since then.

The Board of Management and Supervisory Board consider the non-performance-related remuneration set out in section 12 of Talanx AG's Articles of Association to be appropriate and propose that the remuneration system for the Supervisory Board, as set out below, and the specific Supervisory Board remuneration derived from it, be retained and confirmed unchanged.

The system of remuneration for the members of the Supervisory Board is based on the statutory requirements and takes into account German and international corporate governance requirements, in particular those set out in the German Corporate Governance Code (DCGK).

The remuneration of the members of Talanx AG's Supervisory Board is balanced overall and is commensurate with the Supervisory Board members' responsibilities and tasks and with the Company's position, with the remuneration arrangements of other major listed companies also being taken into account. At the same time, it should make taking on a role as a member or chair of the Supervisory Board or one of its committees sufficiently attractive to be able to attract and retain excellent candidates. This is a vital prerequisite in order to optimally monitor and advise the Board of Management, which in turn contributes significantly to a successful business strategy and the long-term success of the Company.

The members of the Supervisory Board exclusively receive fixed remuneration in order to reinforce the Supervisory Board's independence, enabling it to perform its advisory and monitoring function objectively and neutrally, as well as to make independent personnel and remuneration decisions. The base remuneration paid to each member of the Supervisory Board is EUR 100,000.

In line with the recommendations set out in the German Corporate Governance Code (DCGK), appropriate additional remuneration is paid to the Chair and Deputy Chairs of the Supervisory Board and the chairpersons and members of committees to compensate them for the additional time commitment involved in these duties. The Chair of the Supervisory Board receives two-and-a-half times the base remuneration of a simple member of the Supervisory Board, while each of his or her deputies receives one-and-a-half times the base remuneration. Each member of the Finance and Audit Committee and of the Personnel Committee receive additional remuneration of EUR 25,000 per annum. The chairs of these committees receive double this

amount. Remuneration is not reduced or offset for serving on multiple committees.

An attendance fee of EUR 1,000 is paid to each member for each meeting. If several meetings are held on the same day, the attendance fee is only paid once. Members are also entitled to receive the attendance fee if they participate in meetings by telephone, video conference or similar commonly used means of communication. Finally, Supervisory Board members are included in D&O insurance for governing body members and certain Talanx Group employees that is taken out in an appropriate amount and paid for by the Company in the Company's interests. In addition, the company reimburses each member of the Supervisory Board for their expenses and any value added tax due on their remuneration.

The remuneration policies and system should be regularly reviewed by the Supervisory Board for appropriateness, and external remuneration experts may also be consulted. The Annual General Meeting must adopt a resolution on the remuneration of Supervisory Board members at least every four years and in the case of proposals to amend the remuneration policies. The Annual General Meeting can confirm the existing system of Supervisory Board remuneration or adopt a resolution to change it. Corresponding proposals for resolutions to the Annual General Meeting are submitted by the Board of Management and the Supervisory Board in accordance with the legally regulated allocation of powers, so that there is reciprocal oversight between the two bodies. The Annual General Meeting has the sole authority to decide on the final structure of the remuneration system.

The Board of Management and Supervisory Board propose retaining and confirming the remuneration system for members of the Supervisory Board as set out in section 12 of the Articles of Association of Talanx AG and reproduced below:

## “Section 12 Remuneration

- (1) The members of the Supervisory Board receive fixed remuneration annually. The remuneration for the members of the Supervisory Board is set at EUR 100,000.00 per member for the first time for the 2021 financial year and each thereafter until changed (“fixed remuneration”). The Chair of the Supervisory Board receives remuneration of EUR 250,000.00, while any Deputy Chairs receive EUR 150,000.00.
- (2) The members of the Finance and Audit Committee and the Personnel Committee receive additional remuneration of EUR 25,000.00 per member for the first time in the 2021 financial year and each year thereafter until changed. The chairs of these committees receive double the above-specified amount.
- (3) Supervisory Board members who have only served on the Supervisory Board for part of the financial year receive one twelfth of the remuneration for each month of service or part thereof. This applies accordingly to the additional remuneration paid for memberships on Supervisory Board committees.
- (4) In addition to reimbursement of their expenses, the members of the Supervisory Board receive an attendance fee of EUR 1,000.00 for each meeting of the Supervisory Board and each meeting of the Supervisory Board’s committees that they attend. Members are entitled to receive the attendance fee if they participate in meetings by telephone, video conference or similar commonly used means of communication.
- (5) The remuneration components for a financial year specified in paragraphs (1) and (2) are due at the end of the Annual General Meeting that resolves on the formal approval of the actions of the Supervisory Board for the respective financial year. The attendance fee specified in paragraph (4) is due on the day of the respective meeting and is transferred to the members of the Supervisory Board

like the other remuneration components. Members will receive a total of only one attendance fee per day, even if two or more meetings of the Supervisory Board or its committees take place on the same day.

- (6) The Company will reimburse the members of the Supervisory Board for any value added tax payable on their remuneration.
- (7) The Company may provide insurance coverage and technical support to the members of the Supervisory Board to an extent appropriate for the performance of their duties as members of the Supervisory Board.”