



Talanx Group's policy statement on human rights

HDI V.a.G., as the parent company of the Talanx Group, issues the following statement:

As a listed company that is active for customers in more than 175 countries and employs around 28,000 people, the Talanx Group is aware of its social responsibility. The Talanx Group regards the recognition and preservation of human rights as a central component of its activities. With this policy statement, the Talanx Group is committed to respecting human rights and to exercising entrepreneurial diligence with regard to these rights. The policy statement on human rights was adopted by the entire Board of Management of the Talanx Group.

Our commitment is based on internationally recognized standards

By signing the UN Global Compact, the Talanx Group has committed itself to respecting international human rights. The first six principles of the initiative refer explicitly to respect for human rights and the implementation of labor standards (ILO standards). In addition to international human rights, the Group also supports freedom of association, promotes the abolition of forced and child labor and advocates the elimination of discrimination against employees, by joining the UN Global Compact. Further-

more, the Talanx Group supports the 17 Sustainable Development Goals (SDGs) of the United Nations, particularly focusing on issues to which it can make precise contributions. In the area of human rights and supply chain, these include SDG 5 "Gender equality" and SDG 8 "Decent work and economic growth".

In addition, the Talanx Group is committed to further international and customary standards, such as the

- Principles for Sustainable Insurance (PSI),
- Principles for Responsible Investment (PRI),
- OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights (UNGPs).

We define expectations for our employees and our partners

To comply with our commitment to respect human rights, we have implemented Group-wide guidelines that describe our expectations of ourselves and our business partners (direct and indirect suppliers). These guidelines form the base of our daily actions and consider not only our own employees and business partners, but also the employees in our supply chains and our customers.

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The Talanx Group strives to continuously improve its processes, constantly expand its risk assessment and continually raise awareness of the issue of human rights among both its employees and its business partners. In order to ensure that human rights are observed along the supply chain, the Talanx Group implemented various instruments, which are being monitored by the relevant departments. In addition to the Code of Conduct for Employees, the Group has also created the Code of Conduct for Business Partners as an instrument for obliging external stakeholders and their own business partners to comply with human rights. In this way, the Talanx Group offers its employees and business partners clear guidance for their actions. The Talanx Group considers the establishment of complaints mechanisms to be essential, on the one hand as an indicator for recording risks and, on the other hand, to uncover actual violations where they occur and to initiate countermeasures. The Talanx Group's whistleblowing system is accessible to everyone via the corporate website and thus serves to prevent or eliminate any human rights risks along the supply chain.

We consider human rights in investment and insurance business

Social matters are considered in investment and insurance decisions within the Talanx Group. Thus, the Group has set up decision-making bodies that meet regularly with the participation of the Board of Management, such as the Responsible Investment Committee (RIC) or the Responsible Underwriting Committee (RUC).

Compliance with social standards and principles has been stipulated as a key filter criterion throughout the Group for the regular ESG screening. By adhering to the social criteria established in the UN Global Compact, the Talanx Group has systematically expanded its filter catalog to include international social standards such as the the conventions drawn up by the International Labor Organization's (ILO) Conventions, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPs). The social screening and exclusion criteria are defined and regularly reviewed by the Responsible Investment Committee (RIC), and recommendations are made to Group companies with regard to holding or reducing investment portfolios while safeguarding the economic interests of the insured community.

Further information on social issues in the investment and insurance business can be found in the Talanx Group's sustainability reporting.

We establish precise measures for the protection of human rights

For the Talanx Group, ensuring appropriate due diligence regarding human rights is an essential and ongoing process. For this reason, the Talanx Group subjects both its own business activities and its business relationships to repeated analysis to identify potential risks. In doing so, the Talanx Group analyzes where the greatest human rights risks are located and prioritizes them. Thus, appropriate measures can be initiated to eliminate or reduce these risks.

The Talanx Group is systematically considering the new due diligence obligations for identifying and reducing human rights and environmental risks that will come into force in 2023 with the entry into force of the German Supply Chain Due Diligence Act (orig.: Lieferkettensorgfaltspflichtengesetz, LkSG) in order to fully comply with its legal obligations. As part of the process of addressing the LkSG, the risk analysis process is being evaluated and adjusted.

At Group level, a risk analysis is carried out at least once a year and on an ad hoc basis in the event of a significant change in the risk situation (e.g., due to the introduction of new products, projects or business areas) in order to identify the human rights and environmental risks in the company's own business area and at direct suppliers. If the company has factual indications that suggest a possible violation of one of the human rights or environmental prohibitions specified by the LkSG at an indirect supplier, a risk analysis is also carried out with regard to the indirect supplier.

If either a human rights/environment-related risk or a violation of a human rights/environment-related prohibition designated by the LkSG is identified through the risk analysis, appropriate preventive or remedial measures are implemented immediately. The effectiveness of the preventive and remedial measures is reviewed at least once a year and on an ad hoc basis. Findings from the processing of complaints in connection with human rights and environment-related risks are considered and the preventive and remedial measures are updated without delay as required.

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We transparently present our progress

The Talanx Group continuously reviews its risk assessments, processes and measures and adapts them to changing circumstances as necessary. The Talanx Group reports on progress in its sustainability reporting, primarily in the non-financial statement and the sustainability report. In addition, the Talanx Group's responsibility for human rights is described in more detail in its annual Communication on Progress on the UN Global Compact (CoP). The fulfillment of due diligence obligations pursuant to the LkSG, as well as reporting to the German Federal Office of Economic Affairs and Export Control (BAFA), is documented and performed centrally. The risk analysis in accordance with the LkSG is carried out for the Group entities concerned on an annual basis and on an ad-hoc basis. Detailed information on the procedure and the results of the risk analysis in the reporting year is freely available on the [Group's website](#).

As of April 2024

The Board of Management of the Talanx Group, Hanover



Torsten Leue,
Chairman



Jean-Jacques Henchoz



Dr Wilm Langenbach



Caroline Schlienkamp



Dr Edgar Puls



Jens Warkentin



Dr Jan Wicke

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