

November 2015

German Corporate Governance Code

Declaration of conformity by the Board of Management and Supervisory Board of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München with the German Corporate Governance Code in accordance with Section 161 of the German Stock Companies Act

Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München has fulfilled all the recommendations of the German Corporate Governance Code of May 5, 2015 (published on June 12, 2015) and will continue to do so in future.

Since the last declaration of conformity in November 2014, Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München has fulfilled all the recommendations of the German Corporate Governance Code of June 24, 2014 (published on September 30, 2014).

Munich, November 2015