

Declaration of Principles on Respecting and Protecting Human Rights

Responsible behaviour is the foundation on which ERGO Group creates value for and with all its stakeholders. We are convinced that we can only successfully implement our business model by making choices based on a long-term, sustainable perspective. In our view, respect for human rights is a fundamental part of doing so. Accordingly, we are committed to respecting and upholding human rights in line with internationally accepted human rights principles and the United Nations Guiding Principles on Business and Human Rights.

As ERGO Group's Board of Management, we would like to use this declaration to express the importance of human rights and their high priority for the entire Group, which are also explicitly enshrined in our Code of Conduct. We substantiate our understanding of responsibility for human rights by recognising the following international guidelines and standards:

- the International Bill of Human Rights, which consists of the:
 - Universal Declaration of Human Rights
 - International Covenant on Civil and Political Rights
 - International Covenant on Economic, Social and Cultural Rights
- ILO (International Labour Organization) Declaration on Fundamental Principles and Rights at Work
- United Nations Guiding Principles on Business and Human Rights
- 10 Principles of the UN Global Compact
- Principles for Sustainable Insurance (PSI)
- Principles for Responsible Investment (PRI).

Based on our business model and our supply chain we have defined a set of fundamental human rights for our Group which we expect our employees and suppliers to uphold in particular. These are consistent with the above-mentioned guiding principles and standards, as well as with legal requirements such as the German Supply Chain Due Diligence Act:

- **The right to healthy, safe and dignified working conditions:** these include the prohibition of the worst forms of child labour as well as forced labour, modern slavery and human trafficking, freedom of movement of migrant workers, the right to the payment of a living wage, a limit on working hours, the right to health and safety at work, as well as respect for the right to freedom of association.
- **The right to equality and non-discrimination:** no tolerance of discrimination on the grounds of disability, age, gender, ethnic origin, nationality, sexual identity, political views, race, religion or similar aspects. In employment and occupation, this applies in particular to the areas of recruitment, job assignment, dismissal, remuneration and promotion. No sexual or other personal harassment, and no offensive behaviour. Further, we do not tolerate socially inappropriate behaviour, intimidation, violence or the threat of violence.
- **The right to adequate living conditions** by protecting the habitats of local communities and/or indigenous peoples, avoiding environmental hazards and seeking to prevent or reduce their negative health impacts.

Due diligence and risk management

Our goal is, to the best of our knowledge and ability, to prevent or mitigate any potentially adverse impacts of our business on human rights compliance. To ensure fulfilment of our due diligence obligations, we have therefore established processes for identifying risks concerning the infringement of human rights and for addressing them with appropriate measures.

Our corporate due diligence requirements are set out in various norms, codes and work instructions. The processes include the following components:

- A risk management system with clearly defined processes and responsibilities:
 - Regularly conducting risk analyses
 - Embedding preventive and remedial measures in our business units
 - Monitoring and reviewing the effectiveness of measures
- Whistleblowing management system
- Documentation and reporting

In order to embed this risk management company-wide, ERGO Group has adopted a guideline on respecting human rights. The policy sets out the basic human rights compliance requirements for employees and suppliers across the Group and defines how we address human rights risks in our business operations. With the standards established in the policy, we strive to fulfil our duty of care and work to ensure that human rights are respected by all companies within our Group.

Governance

The ERGO Group Human Rights Officer is responsible for monitoring risk management to fulfil our due diligence obligations with regard to human rights and environmental aspects under the German Supply Chain Due Diligence Act. Since 2024, the mandate also includes the function as Human Rights Officer for the Group companies ERGO Beratung und Vertrieb AG, ERGO Direkt AG and ITERGO Informationstechnologie GmbH. The Human Rights Officer will report to the Board of Management and the management of these companies at least once a year on the current risk situation, potentially preventive measures taken and their effectiveness.

Risk analysis

With the help of a structured risk analysis along our supply chain, we systematically check which business units or activities could be prone to an increased risk of human rights violations or environmental harm.

Based on the results, we have analyzed the following four risk areas for our group of companies:

- Employees
- Procurement
- Core business of primary insurance and reinsurance
- Investments

Processes have been implemented in these areas to reinforce existing ESG requirements and to facilitate the identification of potential human rights risks.

In addition, risk analyses are carried out on an ad hoc basis in response to significant changes in the risk situation, such as expansions into new business areas or product offerings, or if we become aware of related breaches of duty on the part of our direct and indirect suppliers. The risk analysis is based on a country-and-sector list which is compiled based on external indices and updated regularly.

We also use this list to screen new and existing business relationships and, if necessary, initiate preventive or remedial measures.

Moreover, we strive to reject business relationships with, and investments in, companies that have been involved in confirmed and substantial human rights violations. For this purpose, a list of companies with which we want to exclude business has been developed in a multi-stage process based on information from external data providers. This list is regularly reviewed, updated and adopted as part of our ESG governance. The implementation of these regulations includes investments, procurement and our core primary insurance business.

Identified risks

As an employer, we undertake to comply with international standards of human rights and to provide adequate working conditions for our staff. Our Code of Conduct for employees defines our standards for respecting human rights. Our risk analysis determined that, despite the global presence of our companies, we are exposed only to isolated risks of human rights violations in a few countries. These include potential risks related to the right to freedom of association in countries where this right is restricted, as well as possible claims of discrimination or unequal treatment.

Our goal in procurement, when making decisions and taking action, is to adhere to our compliance principles and thus assume corporate responsibility along the supply chain. Avoiding ESG risks is pivotal in our procurement of goods and services.

We expect our suppliers to comply with our extensive Code of Conduct for suppliers, which defines core principles on protecting human rights and the environment. Our risk analysis determined that, given the nature of the goods and services we procure, there is an increased risk of human rights violations among our suppliers only in a few product groups. We reserve the right to carry out case-by-case reviews with suppliers of these product groups, from which we can derive and implement remedial measures, if required.

As a globally active insurance company, we are aware that we have to be vigilant for a multitude of possible human rights violations and potential environmental hazards in our business. In our underwriting guidelines for our business in primary insurance, we have therefore incorporated an enhanced risk analysis for certain large commercial business clients. The focus here is on client groups for which – given their geography and sector – structural factors contribute to an increased risk of human rights violations.

ERGO Group defines in its underwriting and product development guidelines how underwriters and product manager should deal with ESG risks in the insurance business. The existing framework will be expanded if necessary.

Our Responsible Investment Guideline contains ESG criteria that help us to identify risks and opportunities. In order to evaluate investments according to ESG criteria, Group Investment Management uses e.g. ESG ratings from external data providers.

We also support the international conventions in the controversial weapons context (including but not limited to the weapon categories anti-personnel mines and cluster munition), and address this in corresponding guidelines for our investments and for our core business insurance.

Whistleblowing management system

Human rights-related risks and breaches of human rights-related duties can also be reported using the ERGO Group whistleblowing portal. Whistleblowers can access the portal via our Intranet or the publicly available ERGO Group website. Accordingly, relevant information can be shared securely,

confidentially and, on request, anonymously – globally and round the clock. Evidence of potential human rights violations that reaches us via other channels is handled using the same principles and processes.

All information received relating to human rights is handled in keeping with the risk management process described above and in collaboration with the respective department. Every reported case of potential misconduct is carefully reviewed and confirmed violations are, if necessary, duly punished. When human rights violations within our remit are brought to our attention, we enter into a dialogue with the parties in question and pursue remedial measures.

Preventive and remedial measures

In the event of rising risks or concrete evidence of potential human rights violations that are either revealed in the course of our monitoring or supplied to us via our whistleblowing channels, we carefully review the facts and initiate the preventive or remedial measures needed in order to avoid, end or mitigate the violation in question. In line with governance processes, depending on the extent of the breach, the ERGO Reputational Risk Committee is involved in the decision, which is also responsible for assessing ESG risks.

Documentation and reporting

The ERGO Group is included in the reporting of Munich Re, which reports in the combined non-financial statement in the Annual Report as well as in its Report on the Principles for Responsible Investment (PRI) how the Group fulfils its obligations with regard to human rights. We also explain how the ERGO Group fulfils its responsibility for human rights in our Statement on the UK Modern Slavery Act.

Continuous efforts to optimise our approach

Our goal is to continuously improve our compliance-related processes and expand our risk assessment. Our risk management processes and risk analysis are reviewed on an annual basis. In addition, we offer our staff awareness training on the importance of human rights on a regular basis, e.g. freedom from discrimination.

We have created a set of regulations for all suppliers and employees, which defines our expectations with regard to respecting human rights and upholding environmental standards. In order to meet our common goals, we are counting on the active participation of all parties.

Düsseldorf, in May 2025

The Board of Management of ERGO Group AG