

## **Rules of Procedure**

### **for the Supervisory Board of Hannover Rück SE**

(adopted at the Supervisory Board meeting on 9 August 2017, amended by a resolution of the Supervisory Board on 10 March 2020 and 10 May 2023)

---

#### **§ 1**

##### **General remarks**

- (1) The Supervisory Board performs its tasks within the scope of legal requirements, the Articles of Association and these Rules of Procedure. In so doing, it regularly reviews the efficiency of its work. In particular, the Supervisory Board evaluates how effectively the Supervisory Board as a whole and its committees fulfil their functions.
- (2) The members of the Supervisory Board shall maintain secrecy – even after leaving office – about confidential company and business secrets of which they become aware through their activity on the Supervisory Board.
- (3) The Supervisory Board may use electronic communication tools in order to perform its tasks. Specifics of the technical implementation may be determined by the Chairman of the Supervisory Board in the individual case or with general validity in coordination with the Executive Board. At the request of a member of the Supervisory Board, communication with such member may take place by written rather than electronic means.

#### **§ 2**

##### **Membership of the Supervisory Board**

- (1) Each member of the Supervisory Board must have the knowledge, abilities and specialist experience (expertise) needed to properly fulfil their duties. This expertise (understood to be sound industry know-how combined with a basic understanding of the company's international business activity as well as specialist and methodological knowledge) constitutes the basis for effective work by the Supervisory Board. The Supervisory Board draws up written guidelines intended to be used for the fit and proper assessment of the members of the Supervisory Board. These guidelines are regularly reviewed and modified to reflect the latest developments within the company. Furthermore, for each new appointment of a Supervisory Board member it is to be explained, in particular, how the subject areas of investing, underwriting, accounting and audit of financial statements are covered within the body. To this end, the members of the Supervisory Board shall specify their strengths in the aforementioned subject areas by way of a self-assessment. The self-assessment is to be conducted annually – even if no new appointment is made to the Supervisory Board. It constitutes the basis of the development plan that is to be drawn up on an annual basis. The Supervisory Board members specify in this development plan, among other things, the subject areas in which they

wish to develop further. Supervisory Board members have the willingness to engage in confidence-building communication.

- (2) Supervisory Board members are bound to act exclusively in the interests of the company. In making their decisions they do not pursue any personal interests. They shall not exploit business opportunities to which the company is entitled for their own gain. They are personally independent of the company and explore the company's interests objectively and impartially.
- (3) The Supervisory Board shall include an adequate number of members on the shareholder side that it considers to be independent. At least one independent member must have expert knowledge in the fields of accounting and auditing. The composition of the Supervisory Board shall reflect the principle of diversity. Furthermore, the Supervisory Board is responsible for the development and implementation of the so-called diversity concept for the composition of the Executive Board and Supervisory Board and for the associated reporting or for providing an explanation if no such diversity concept is to be pursued.
- (4) When proposing to the General Meeting candidates for election to the Supervisory Board, the Supervisory Board shall put forward only persons who are not older than the age of 72. In making election nominations, consideration shall also be given to the company's international operations, to potential conflicts of interest and to diversity aspects and it shall be ensured that the individual can devote the expected amount of time.
- (5) Each member of the Supervisory Board shall take care to ensure that sufficient time is available to them to fulfil their mandate. Supervisory Board members undertake the (further) training measures required for their tasks at their own responsibility. In this regard they are appropriately supported by the company. When it comes to the maximum number of seats held on supervisory boards at listed companies outside the Group or in comparable functions, the Supervisory Board is guided by the recommendations of the German Corporate Governance Code as amended.
- (6) Each Supervisory Board member shall disclose without delay to the Chairman of the Supervisory Board any conflicts of interest, especially those that may arise as a consequence of an advisory or governance role at customers, suppliers, creditors or other business partners. Significant conflicts of interest shall result in resignation from office.
- (7) No more than two former members of the company's Executive Board may belong to the Supervisory Board. Supervisory Board members may not perform a governance role or individual advisory tasks at significant competitors of the company or a Group company and may not have a personal relationship to a significant competitor.

### **§ 3**

#### **Chairman of the Supervisory Board and his deputy**

- (1) The Chairman of the Supervisory Board prepares the Supervisory Board meetings. He shall stay in regular contact with the Chairman of the Executive Board and shall discuss with him the company's strategy, its business development and risk management. The Chairman of the Supervisory Board shall then inform the Supervisory Board and, if necessary, convene an extraordinary meeting of the Supervisory Board.
- (2) The Chairman and – if he is prevented from attending – his deputy are authorised on behalf of the Supervisory Board to make declarations of intent that are necessary for implementation of the resolutions of the Supervisory Board and its committees as well as to accept declarations for the Supervisory Board. The Chairman of the Supervisory Board signs minutes, copies of resolutions and other Supervisory Board documents and publications.

### **§ 4**

#### **Committees**

- (1) The Chairman of the Supervisory Board at the same time serves as the Chairman of the Standing Committee set up by the Supervisory Board. Other than this, the members of the committees are elected by the Supervisory Board.
- (2) The committees prepare the decisions of the Supervisory Board that fall within their scope of competence and take decisions in lieu of the Supervisory Board within the scope of competence defined by the respective rules of procedure for the committee.

### **§ 5**

#### **Appointment of members of the Executive Board**

- (1) The Supervisory Board shall only appoint persons who have not yet reached the age of 65 to be members of the Executive Board.
- (2) The term of appointment shall be determined in such a way that it expires no later than the end of the month in which the member of the Executive Board reaches the age of 65. Members of the Executive Board shall initially be appointed for at most three years.
- (3) With regard to the composition of the Executive Board, the Supervisory Board shall pay attention to diversity aspects and take into account a minimum target that it shall define for the participation of the underrepresented gender that at least ensures the preservation of the current status. Implementation shall take place within a period of time that shall similarly be defined.

**§ 6**  
**Meetings**

- (1) The Supervisory Board is convened as needed, but at least twice in a calendar half-year, unless it decides on a different frequency of meetings. It shall also be convened if requested by one of its members or the Executive Board, with specification of the purpose and reasons. In this case the meeting must be convened within two weeks of the request being made. The Supervisory Board meets on a regular basis both with and without the participation of the Executive Board.
- (2) The meetings are convened by the Chairman or – if he is prevented from so doing – by his deputy with a minimum notice of two weeks using electronic means of communication. The items on the agenda are to be announced when convening the meeting.
- (3) The Chairman of the Supervisory Board chairs the meetings. He determines the order of the items on the agenda and the manner of voting. Agenda items that were not notified when the meeting was convened can only be discussed if there is a particular urgency and two thirds of the Supervisory Board members are in agreement.
- (4) The attendance of the members of the Supervisory Board and the committees at the meetings is documented and noted in the report of the Supervisory Board.

**§ 7**  
**Adoption of resolutions**

- (1) The Supervisory Board normally adopts its resolutions at meetings. Absent members can participate in the adoption of resolutions by arranging to have their written votes cast by another member of the Supervisory Board. The use of electronic means of communication is permitted.
- (2) Outside the meetings, resolutions may be adopted in writing, by phone or by use of electronic communication at the instigation of the Chairman of the Supervisory Board.
- (3) The Supervisory Board constitutes a quorum if all members are duly invited and at least two thirds of the members, including the Chairman or his deputy, are present. It adopts its resolutions by a majority of the votes cast, unless a qualified majority is required by law, the Articles of Association or these Rules of Procedure. In the event of a tie the Chairman shall cast the deciding vote.
- (4) Where resolutions are adopted in writing or by phone or in the case of resolutions taken by use of electronic communication, (3) applies accordingly.

**§ 8**  
**Minutes of meetings and resolutions**

- (1) Minutes shall be kept of the Supervisory Board meeting and signed by the Chairman of the Supervisory Board. The venue and date of the meeting, those attend-

ing, the items on the agenda, the material content of the discussions and the resolutions of the Supervisory Board shall be indicated in the minutes. A copy of the minutes shall be sent to each member of the Supervisory Board.

- (2) Resolutions not adopted in meetings are recorded in minutes by the Chairman of the Supervisory Board. The result of the adoption of the resolution is to be included in the minutes of the next Supervisory Board meeting.
- (3) The minutes pursuant to (1) and (2) are deemed to have been approved if no member of the Supervisory Board who participated in the adoption of the resolution objects at the next meeting following receipt of the minutes.

**§ 9**  
**Entry into force**

This version of the Rules of Procedure enters into force on 10 May 2023 and will be published on the company's website.