

SUSTAINABILITY REPORT

msg life ag

This sustainability report is a voluntary report and explains the sustainability activities of msg life in the 2022, 2023 and 2024 financial years. It is aimed at all interested stakeholders, in particular our customers, partners and employees. This report does not claim to be exhaustive and contains forward-looking statements. Statements that reflect the knowledge, views and intentions of msg life at the time of publication of this sustainability report. Such statements may involve known and unknown risks and uncertainties that could cause results, performance or events to differ from the assumptions made in this report.

We used the Sustainable Development Goals (SDGs) as a guideline for identifying the material sustainability topics and deriving measures. On this basis, we want to present our contribution to sustainable development transparently.

The key figures and information in this sustainability report apply to the companies of the msg life group based in Germany, Austria and Switzerland.



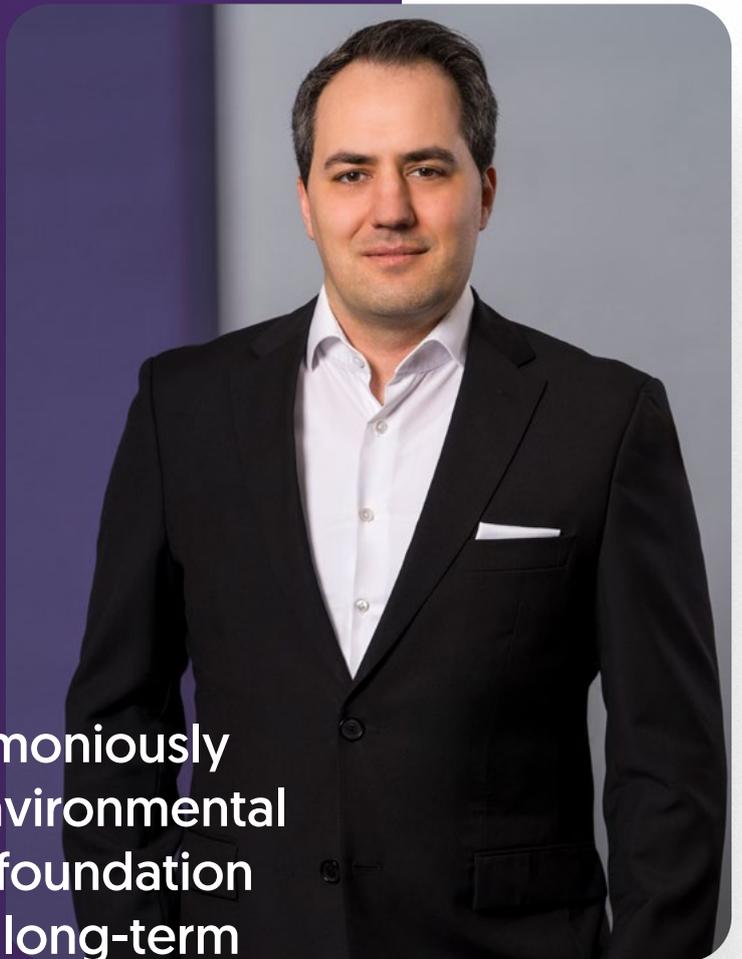


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‘Our approach is to harmoniously combine economic, environmental and social aspects – a foundation on which we build the long-term success of our company in all its facets.’

Jan Vatter,
Spokesperson of the Management Board



FOREWORD

International tensions, unusually high temperatures and unpredictable weather phenomena: recent years have been marked by profound challenges and have once again shown how important and urgent stable and sustainable development is.

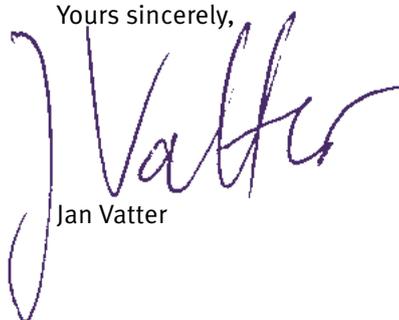
Sustainability has a long tradition in our group of companies. msg life ag was founded over 45 years ago and is part of the globally active msg group. Our strategy focuses on achieving economic success without losing sight of our responsibility towards society and the environment. Our approach is to harmoniously combine economic, environmental and social aspects – a foundation on which we build the long-term success of our company in all its facets.

There have been significant advances in the technology industry in recent years. Artificial intelligence in particular has developed rapidly. It offers great opportunities for the global community. We too want to take advantage of these opportunities in the context of our products. We support our customers in implementing the digital transformation and offer a full range of services from a single source for life insurers and pension fund institutions in Europe and, in particular, health and group insurance companies

in the USA – from expert advice to state-of-the-art standard software solutions and innovative AI applications to full operation of the software. We have set ourselves the goal of developing world-leading, technically and technologically sophisticated solutions that ensure the long-term success of our customers in the insurance industry.

In our sustainability report, we want to show transparently how we are meeting the challenges of the present, taking responsibility and working together with our stakeholders to achieve a sustainable future. The current legal framework also encourages us to consistently pursue our sustainability strategy.

Yours sincerely,



Jan Vatter

AT A GLANCE

About msg life

Since the 1980s, we have continuously set new standards in the improvement and digitalisation of insurance processes. Today, msg life is a sustainable and technologically leading partner to the insurance industry with more than 1,200 employees at 15 locations in Europe and the United States.

Within the group of the parent company msg, msg life is the competence centre for life insurers and pension funds. In cooperation with other members of the group, msg life can also meet the requirements of universal insurers and put together a corresponding product portfolio.

We maintain established and trusting relationships with more than 100 active clients, including various top companies in the insurance industry.

Responsibilities

Jan Vatter (Spokesperson of the Management Board) and Milenko Radic (member of the Management Board) are responsible for all sustainability-related activities within the company.

Corporate Sustainability Officer Frank Fahrner and Kim Häcker-Becker, Social Responsibility Lead, are responsible for the operational implementation of sustainability measures.

In addition, the activities are overseen by our Corporate Sustainability Board, which is made up of representatives from various departments.





The image features a solid purple background with several thick, teal-colored diagonal bars scattered across it. The bars vary in length and orientation, creating a dynamic, abstract pattern. The text 'SUSTAINABILITY STRATEGY' is centered in a bold, white, sans-serif font. The word 'SUSTAINABILITY' is on the top line, and 'STRATEGY' is on the bottom line. A teal bar passes behind the text, intersecting the word 'STRATEGY'.

SUSTAINABILITY STRATEGY

Our sustainability strategy provides the framework for implementing effective measures for our company's environmental, social and economic responsibility.

Establishment of responsibilities and first steps

With the appointment of the Sustainability Officer, the establishment of a Sustainability Board and the creation of a sustainability mission statement, we have taken significant steps in recent years towards clear responsibility for sustainability at msg life. After collecting numerous key figures, we also published the first sustainability report for the German locations of msg life in 2023.

Development of our sustainability strategy

With the preparation of the first sustainability report for msg life, the desire for a dedicated, long-term and forward-looking sustainability strategy arose within the company. This was developed in 2023 and approved by the Management Board in March 2024.

As part of strategy development, a simple materiality assessment was initially carried out. Various employees were interviewed in order to determine strategic topics and their relevance for internal and external stakeholders, as well as the impact on the future of msg life.

The results showed that, as a manufacturer of standard software for insurance companies, we focus on customer satisfaction, security and data protection as well as innovation and digitisation. In addition, the well-being and further development of employees, occupational safety and a stable corporate culture are important concerns. Ethical business conduct, compliance and the efficient use of resources are also very important to us.

Focus on the 17 UN Sustainable Development Goals

We then linked the prioritised topics from the materiality assessment to the 17 UN Sustainable Development Goals in order to derive a comprehensive, long-term sustainability strategy.

The 17 UN Sustainable Development Goals (SDGs) were adopted by the United Nations in 2015 in the '2030 Agenda' and are primarily aimed at states and societies. However, they also provide a framework for action that enables us as a company to align our sustainability activities with these goals.



The scope for influencing an SDG varies depending on the company and industry. It is therefore important to us to use our know-how and resources strategically so that we, as specialists, have a positive impact on as many environmental, economic and social sustainability aspects as possible while at the same time safeguarding the profitability of the company.

Our commitment focuses on the following SDGs:

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



SDG 9 ‘Industry, Innovation and Infrastructure’ calls for sustainable and resilient infrastructures. It also calls on industries to establish environmentally friendly processes, use resources efficiently and in cycles, and use clean technologies or, ideally, develop them independently.

We continuously contribute to this UN goal through our core business, which is the development of software and the expansion of digital infrastructure – including through SaaS solutions. In this way, we make our customers’ processes more resource-efficient in the long term. We are also pursuing key innovations in machine learning and artificial intelligence.

4 QUALITY EDUCATION



SDG 4 ‘Quality Education’ calls for equal access to affordable, high-quality education for all people. This applies to both the professional and higher education sectors.

At msg life, we support our employees with numerous further training opportunities, including our Qualification Suite training platform. We are also committed to ensuring sustainable and high-quality education at universities and colleges.



1 NO POVERTY



SDG 1 'No Poverty' focuses on meeting the basic needs of every human being and providing access to the material and immaterial foundations of a decent life.

With our annual donations to charitable organisations, we are helping to achieve this goal. In addition, we donate surplus food and promotional materials to regional food banks and charitable associations. We have also generated donations through our participation in charity runs and other charity initiatives in recent years.



In addition to the above Sustainable Development Goals, we want to take targeted action to address SDGs 3, 5, 8, 12 and 13 in the coming years.

3 GOOD HEALTH AND WELL-BEING



SDG 3 'Good Health and Well-being' stands for ensuring healthy lives and promoting well-being.

Our employees and their well-being are very important to us. That is why we are proud to have introduced stress reduction programmes and various online courses on health and well-being for our employees at our German offices with the support of the Works Council. In addition, employees in many offices have the option of leasing a work bicycle.

We also want to promote more vegan and vegetarian food in canteens and at company events. In addition, the fitness options at individual offices are set to be expanded. We have been gradually replacing our office furniture with height-adjustable variants for some time now.



8 DECENT WORK AND ECONOMIC GROWTH



5 GENDER EQUALITY



SDG 5 'Gender Equality' aims to end all forms of discrimination and violence against women and girls. It also calls for the equal participation and equal opportunities of women in assuming leadership roles at all levels of decision-making in all areas of society.

To support this objective, we conduct regular, structured salary comparisons, amongst other things. In addition, we will gradually expand our diversity management, further establish our recently established women's network and systematically promote women in management positions.

SDG 8 ‘Decent Work and Economic Growth’ aims to achieve sustainable economic growth in which people have high-quality and secure jobs that stimulate the economy without negatively affecting the environment.

In doing so, we are committed to respecting human rights and adhering to the core labour standards laid down by the International Labour Organization (ILO). In addition, we reject any business practices that are ethically or legally objectionable. In our respective spheres of influence, we ensure that non-transparent or corrupt practices cannot arise or are prevented. To this end, we have established our internal Code of Conduct. When selecting our partners and suppli-

ers, we ensure that they work in accordance with our values and guidelines. The Supplier Code of Conduct has been drawn up in order to oblige suppliers to respect human rights. We are gradually developing the supplier risk management system we have already rolled out.

In addition to flexible working hours, we offer our employees various part-time opportunities for all life situations, and will communicate them even more strongly in the future.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



SDG 12 ‘Responsible Consumption and Production’ refers to a necessary change in lifestyles and economic practices. Consumption and production must take place within the ecological limits of our planet.

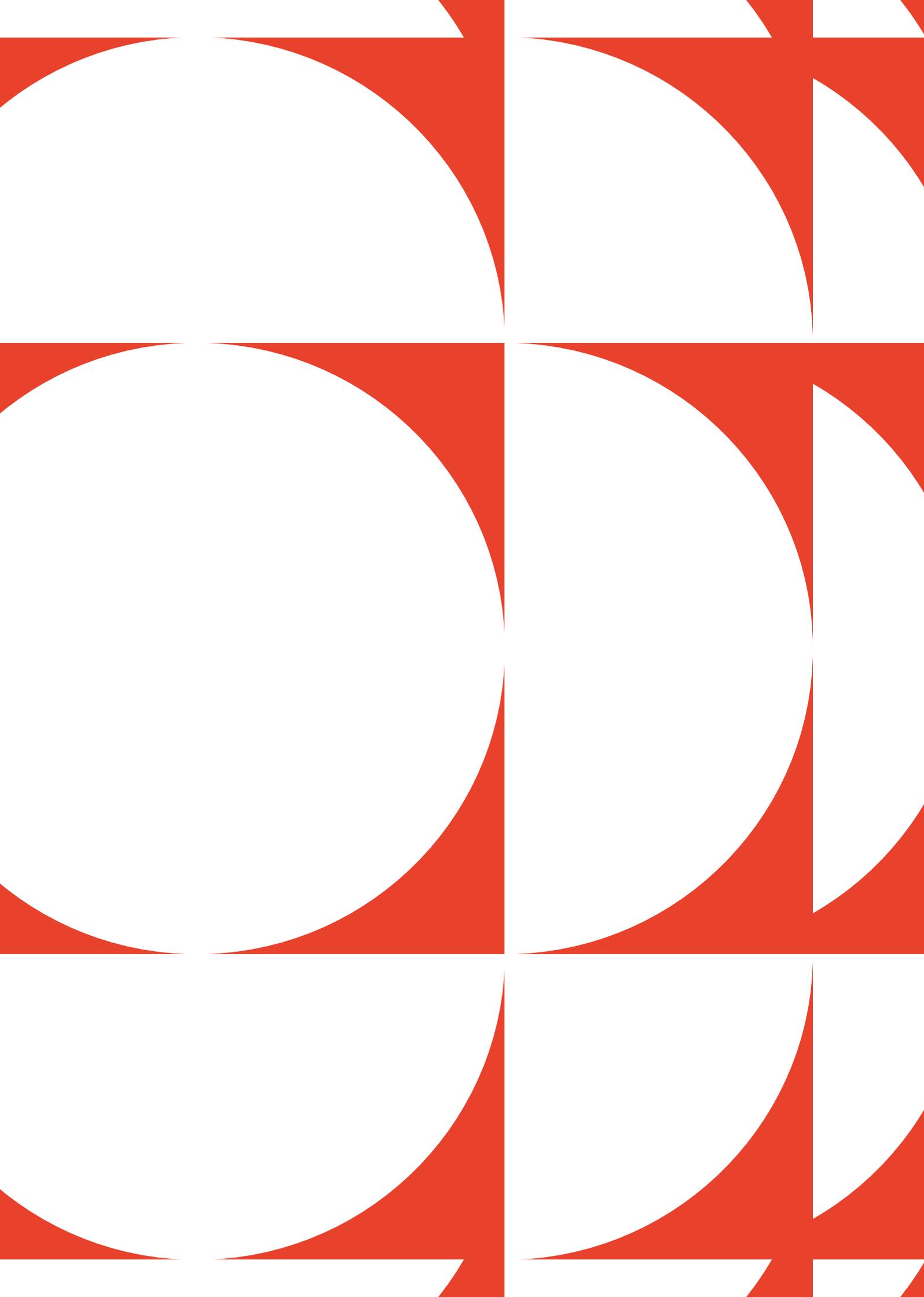
In order to make our employees aware of the issue of sustainable consumption, we will increasingly share posts on the intranet. In addition, we will increasingly use recyclable consumables such as eco-friendly paper and resource-saving advertising materials. We also want to promote the procurement of sustainable consumable products like organic milk.

13 CLIMATE ACTION



SDG 13 ‘Climate Action’ aims to take immediate action to mitigate climate change and its impacts.

For msg life, we have set ourselves the goal of raising awareness amongst our employees, printing even less and ensuring that waste is sorted more consistently. In addition, we want to calculate our carbon footprint in detail in order to identify more starting points for reducing carbon emissions. At the same time, we also want to conduct a mobility survey and then revise our travel policy.





DIGITISATION

Sustainable and resilient infrastructure is the basis for environmentally friendly processes and the efficient use of resources. With our software solutions, in particular through SaaS models, we specifically support the development of digital infrastructure, helping our customers to design their processes in a more resource-efficient way.



Our digitised insurance platform: msg.Insurance Suite SaaS

Our comprehensive product platform msg.Insurance Suite revolutionises insurance operations – it is fully digital, modular and innovative. Our platform integrates perfectly into existing IT landscapes and offers the highest security and data protection standards. As a software-as-a-service solution, it contains all the components necessary for secure and modern insurance operations, making it a scalable and sustainable solution for customers. In addition to flexibility and a fast time-to-market, cloud solutions offer enormous opportunities in terms of cost reduction and control, performance and response speed. They also contribute to reducing resources and can significantly reduce the carbon footprint through green cloud models. Innovative AI applications are also being added to msg.Insurance Suite on an ongoing basis.

In addition to its consistent focus on future-proof cloud solutions, msg life is concentrating on artificial intelligence. The aim is to promote digitisation, automation and efficient processes and also reduce resource consumption in turn.

Focus on Artificial Intelligence

msg life set up the Artificial Intelligence Working Group together with customers at the end of 2021. Its focus is on topics such as data science, machine learning and robotics. The Artificial Intelligence Working Group provides our customers with a forum for exchanging ideas on ongoing and planned AI projects with the aim of ensuring the sustainable development of our AI initiatives. Our solution msg.ask:it was born out of this working group.



msg.ask:it



msg.process:it



msg.claim:it

An AI-supported knowledge base for the insurance industry: msg.ask:it

msg.ask:it is an AI-based knowledge platform that is specially tailored to the content and expertise of the insurance sector. The solution uses semantic search methods to search texts not only for words, but also meaningful contexts. This ensures that relevant information is delivered quickly and accurately. The application delivers quality information for a range of target groups quickly, conveniently and consistently – any time, anywhere. As a cloud and SaaS solution, msg.ask:it is both scalable and sustainable. It promotes the transfer of knowledge across the company, reduces redundant information procurement and creates new opportunities for the qualification of employees. Our AI-based solutions pursue a common goal: sustainable efficiency gains. Every process optimisation not only saves time and money, but also conserves natural resources by reducing media discontinuities, replacing paper-based processes and eliminating redundant work steps. Two solutions illustrate this approach in particular: msg.process:it and msg.claim:it.

Agentic AI for the insurance industry: msg.process:it

msg.process:it is an AI-supported agent (agentic AI) that automates and orchestrates business processes in the insurance industry from end to end – from analysis and data collection (including from unstructured sources) to communication with customers. As a secure cloud or SaaS solution that complies with data protection regulations, msg.process:it reduces costs and speeds up process runs. The solution can be seamlessly integrated into existing systems and offers long-term future security through continuous development.

End-to-end automation significantly reduces manual intervention and physical resources in a clear step towards an ecologically and economically sustainable process landscape.

We also rely on AI-supported innovation in claims management to increase efficiency and customer satisfaction in equal measure.

AI-supported automation for claims management: msg.claim:it

msg.claim:it optimises claims management with AI-supported automation. The solution extracts data from a variety of claims documents and proactively delivers information for faster and more consistent processing. Automated end-to-end processes – e.g. for identifying potential recourse and claims – reduce effort and costs, increase customer satisfaction and help insurers transform towards a service-oriented approach.

By digitising paper-based work flows and eliminating redundant work steps, msg.claim:it is helping to reduce CO₂ emissions and sustainably transform the insurance industry.

We make strategic investments in research and collaborations to ensure that we continue to offer our customers innovative and sustainable solutions in the future. Two initiatives show how we are helping to shape the future of AI in the insurance industry: TRAIL.X and our collaboration with the Fraunhofer Institute in the 'KI-ULTRA' project.

TRAIL.X project

As part of the TRAIL.X (TRustworthy Artificial Intelligence in Life Insurance) project, msg life has been developing a process in collaboration with the Ludwig Maximilian University of Munich since 2021 that automatically transfers actuarial functions from a source system to a modern policy administration system using artificial intelligence. This enables life insurers to replace outdated systems much more cost-effectively and in a more resource-efficient way, to map core functionalities with the help of AI and integrate them into a modern system. Explainable AI and automated machine learning play an important role in this context.

TRAIL.X breaks new technological ground and will create a fundamentally new hybrid solution at the point where machine learning, software development and actuarial mathematics intersect. The project will be funded by the Bavarian Ministry of Economic Affairs, Regional Development and Energy (StMWi) until the end of 2026. The procedure is already being used successfully in ongoing migration projects for existing msg life customers.

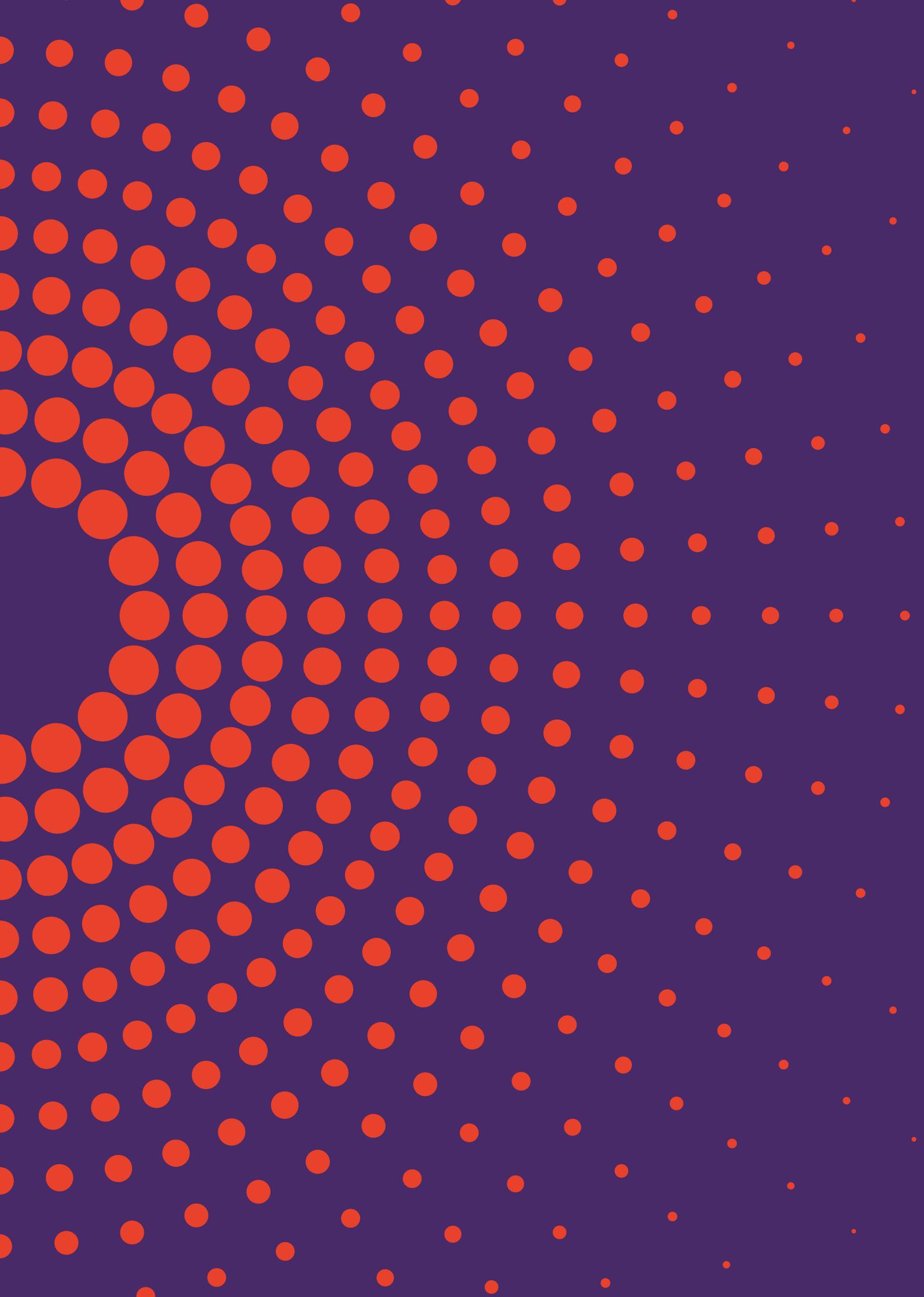
Cooperation with the Fraunhofer Institute

From October 2021 to the end of 2022, msg life collaborated with the Fraunhofer Institute for Industrial Engineering IAO in Stuttgart as a corporate laboratory for transformation and change as part of the 'KI-ULTRA' project. Throughout Germany, msg life was one of 30 companies selected to take part in accompanying scientific research on transformation processes in connection with artificial intelligence. The aim of the project was to develop practical guidelines for the successful introduction and sustainable integration of AI systems in the world of work, as well as to create an evaluation toolkit for measuring success.

Working with our customers

Close collaboration with our customers is particularly important for the sustainable development of our products. We have working groups with regular events for our core products. In these, requirements are assessed at an early stage, and even across products if necessary, in order to ensure the sustainable further development of our solutions.







SOCIAL

Our employees are always of exceptional importance to us. We promote good working and living conditions for our employees, train them and continuously promote them.



Employees and co-determination

Our employees are our top priority. We therefore attach great importance to offering them secure jobs, fair pay and attractive benefits. Our excellent working conditions go far beyond the legal requirements. We support our employees in reconciling their work, private lives and families. Our working time model allows for flexible working in terms of location and time and individual part-time work.

On 31 December 2024, a total of 962 employees worked at msg life's offices in Germany, Austria and Switzerland. One year earlier, the number was 963. The proportion of female employees increased slightly overall (2023: 38%, 2024: 39%). The proportion of women in management positions increased from 25% (2023) to 28% (2024). The number of dual-study students rose to seven (compared to two in 2023).

At msg life, everyone's opinion is appreciated and taken seriously. Employees can play an active role through employee representatives, for example. Each of msg life's four German offices has an elected Works Council as well as a general Works Council.

Surveys are also conducted at regular intervals. The aim is to determine the general satisfaction of employees, obtain feedback on current events within the company and identify areas for improvement on this basis.

Managers also regularly seek direct feedback from their employees on important issues. The annual staff appraisals also serve to promote mutual exchange.

Key employment figures¹

2023

2024



- New hires
- Dual students
- Student trainees
- Interns

31%

Part-time employees

30%

38%

female employees

25%

female managers

Proportion of ...

39%

female employees

28%

female managers

8,1%

Employee turnover rate

7,4%

¹ for the offices of the msg life group companies based in Germany, Austria and Switzerland

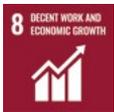
Working hours and remote working

Reconciling work, private life and family is very important to our company. We therefore dispense explicit core working hours and offer flexible, trust-based working hours including flexitime, so that employees can accrue extra hours or negative hours on their own responsibility. In addition, our employees have the option of working from home in consultation with their managers. Access to all relevant IT systems and programs is guaranteed – taking into account information security and data protection – when working from home, on business trips and from every office in our buildings.

For us, travel time is considered working time – a particularly important rule for employees who travel frequently to visit customers, for example. The consideration of travel time as working time is based on country-specific legal regulations.

In addition, our employees in Germany and Austria have the option of combining their holidays with remote work abroad. We offer all employees up to 30 workation days per year in more than 20 European countries.

Compensation and benefits



At msg life, fair and market-based remuneration for our employees is extremely important to us. The remuneration model used by the company for each national affiliate is optimised continuously and systematically. It focuses on the roles and performance of employees, ensures that remuneration continues to meet the market standards and serves as a key benchmark for structured, individual salary changes. In addition, we regularly review our salaries with a view to ensuring equal pay.

Employees in our German offices can opt for a company car as part of their salary deferral. In addition, we offer a subsidised company ticket for local and long-distance public transport and company bicycle leasing as sustainable alternatives at individual offices in Germany and Austria.

The excellent technical equipment, which includes a company mobile phone if required, is just one of the benefits available to our employees. Free tea, coffee and drinking water are available in all our offices. Our employees in our German and Austrian offices also have accident insurance and company pension schemes.

We are also a partner with a provider of employee offers, which means that our employees receive discounts in numerous online shops. Our employee recruitment programme offers a bonus when employees recruit new employees.

At some offices, we provide a canteen or fridge with subsidised food. Unused food is donated to homeless charities.

Our corporate culture is also characterised by parties and team events, regular summer festivals and Christmas parties.

Health promotion



Beyond our legal responsibilities, we at msg life offer our employees numerous opportunities to promote their health.

Since the end of 2021, employees at our offices in Germany and Austria have had access to an online platform with many courses and advisory services from an external partner. The platform offers digital workshops and events on family topics, preventive care guidelines, coaching sessions, crisis counselling, back exercises, yoga classes and much more. The virtual childcare services for children, as well as a wide range of learning support and tutoring services for all age groups, are intended to relieve the burden on those of our employees who are parents.

Regional fitness and sports activities organised by the Works Council are also available at some German offices. In the past, for example, there have been regular back fitness courses, joint running get-togethers and cycling events. As part of a collaboration with a health insurer, we have also offered other courses and activities, such as on healthy nutrition or resilience.



Almost all of our offices in Germany, Austria and Switzerland are now equipped with height-adjustable desks to promote ergonomic working. In addition, most offices have a fresh fruit basket in the kitchenettes every week.

Quality education



The training and development of our employees is an important issue for us in order to continuously develop our skills, remain innovative and actively promote the individual strengths of our employees. Our managers in particular are required to recognise and support special skills and motivations and point out prospects. As a central learning platform, our Qualification Suite brings together qualification content in all relevant formats, such as e-learning, webinars, blended learning and all subject areas. This allows our employees to improve their technical, methodological and linguistic knowledge and improve their soft skills.

msg life also supports its employees as part of its in-house 'grow' programme. This talent programme offers participants the opportunity to develop personally and hone their own vision for future development. In addition, the network is supplemented by various exchange opportunities with various key players in the company.

Continuing education in the form of a degree or further training is actively promoted by msg life too. For example, we offer a dual bachelor's degree course in business computing in cooperation with the Baden-Wuerttemberg Cooperative State University (DHBW) Stuttgart, a bachelor's degree course in mathematics at the Stuttgart University of

Applied Sciences, a master's degree course in actuarial science with Ulm University and a sandwich course in application development with the Hamburg University of Applied Sciences.

We also support part-time studies and actuary training. For example, we cover tuition fees and provide technical infrastructure as part of individual agreements. We also offer internships for school pupils and employ students in many business areas.

We also work with the German Actuarial Association (DAV) and the Austrian Actuarial Association (AVÖ). Our employees work on committees, working groups and examination boards and act as speakers at conferences and events. msg life also maintains a partnership with actuvie, an international media platform for actuaries.

Diversity and equal opportunities



Our company expressly opposes all forms of discrimination based on sex, age, religion, appearance, origin, sexual orientation or belief. Promoting prospects over the long term and treating them with appreciation is an extremely high priority for us. We want to actively promote an open corporate culture in which diversity and equal opportunities are promoted and discrimination is prevented.

We signed the Diversity Charter in 2023 to demonstrate our commitment to diversity. The Diversity Charter is an initiative aimed at promoting recognition, appreciation and inclusion of diversity in the world of work.

We have also drawn up a corporate wording manual in which, amongst other things, we provide recommendations for gender-sensitive language and an ethically correct choice of words. In our internal and external communications, we strive for an inclusive, gender-neutral style of language that addresses all genders equally and does not disadvantage anyone.





In 2023, we collected our key diversity figures, carried out a benchmarking exercise and created an overarching diversity management concept. Amongst other things, we want to raise an internal awareness of diversity, strengthen groups that have previously been under-represented, such as women and LGBTQIA+, and establish an organisational framework for equal opportunities.

That is why, in 2024, we launched a women's network intended to offer an overarching exchange, plenty of scope for networking and opportunities for further training. We regularly offer our employees input and presentations there, with the aim of supporting them and encouraging them to become more visible. Topics such as the work-life balance are also addressed. We have also joined a queer community from our parent company msg systems.

We take equal opportunities into consideration when recruiting new employees. Our job advertisements are gender-neutral and openly formulated. We reduce the knowledge required for each position to a minimum in order to offer each and every applicant a fair chance. At the same time, we strive to ensure that, despite declining numbers of female graduates in STEM subjects, the number of women responding to our job advertisements remains stable.

When selecting new employees, we ensure that applicants are treated in a non-discriminatory manner. In this context, we do our best not to collect mandatory personal data, such as a photo or date of birth, as part of the application process. In consultation with the company's German employee representatives, all vacancies are generally suitable for severely disabled applicants too. We offer our positions on a part-time or full-time basis as often as possible. During the selection process, we make sure that our interviews consist of a constructive discussion at eye level and avoid discriminatory questions. We are open to all applications and are delighted that we have succeeded in further expanding the diversity of our company with our newly hired employees.

We also actively support people with disabilities, promote their opportunities in the world of work and provide tailored support for their professional development within the company.

Donations



It is our aim to live up to our corporate responsibility for society. We firmly believe that economic success and social responsibility towards employees, society and the environment must go hand in hand. That is why we donate a significant amount to social institutions every year.

In 2024, we donated 35,750 euros to each of four organisations: the food bank organisation Tafel Deutschland e.V., which works to minimise food waste; Ärzte der Welt e.V., the German branch of Doctors of the World which provides medical care for people in need around the world; ChildFund Deutschland e.V., which works to provide better living conditions and educational opportunities for children; and Primaklima e.V., which works for a more sustainable climate.

In 2023, we donated 100,000 euros to UNICEF to help those affected by the earthquake disaster in Syria and Turkey, and 41,000 euros to help those affected in Morocco and Libya through the two aid organisations Caritas International and Welthungerhilfe.

In 2022, we donated 175,000 euros to UN Refugee Aid Germany and the humanitarian assistance agency Diakonie Katastrophenhilfe as emergency aid for those affected by the war of aggression against Ukraine.



ENVIRONMENT

As a software company, we only have a low impact on the environment and use few natural resources.

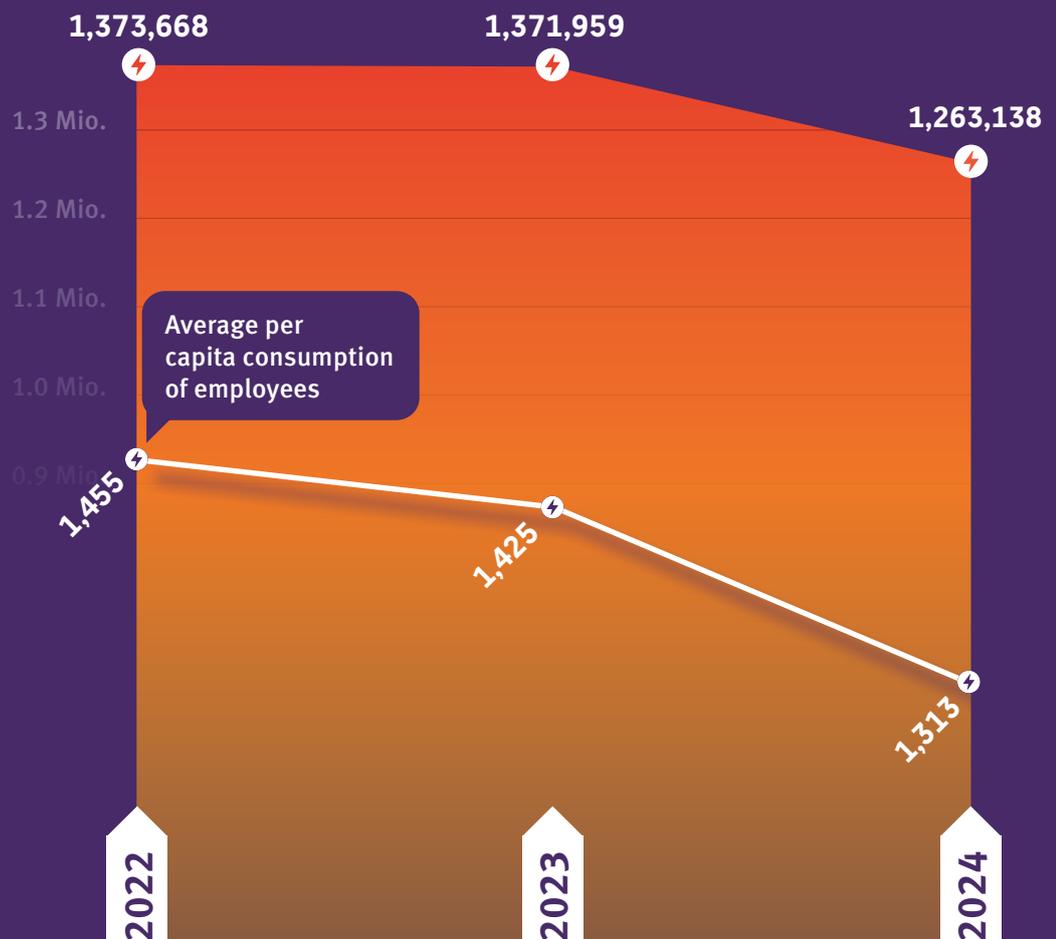


Resources

As a software company, we make little use of natural resources. Our business activities require electricity and heat in particular for our office buildings. In addition, we use fuel for our mobility as well as small amounts of water for the sanitary facilities and kitchenettes. We also use typical office materials, such as paper, and food for our canteen in Leinfelden-Echterdingen and the kitchenettes.

We ensure that the properties we use are managed in an energy-efficient manner. However, all the buildings we use are leased, so we cannot carry out any improvements ourselves. When planning new premises, we pay attention to sustainability aspects and rely on efficient building technology. In addition, the capacity utilisation of our office buildings is regularly reviewed so we can make optimal use of our office space.

Annual electricity consumption
of msg life's offices in
Germany, Austria
and Switzerland
in kWh



As an office-based business, we need electricity for the electrical equipment and lighting systems we use as well as our two computing centres. We rely entirely on green electricity at all our offices in Germany, Austria and Switzerland.

The chart above shows that we have been able to steadily reduce our electricity consumption in recent years.

To keep our emissions as low as possible, we use virtual environments, cloud solutions and laptops instead of desktop computers. We are also trying to reduce emissions in both our computing centres by operating more efficiently. Every three years, we conduct an energy audit in accordance with the applicable national energy consulting requirements for non-residential buildings, plants and systems. Selected buildings and the vehicle fleet are checked for electricity consumption and energy efficiency.

Various fuels are used to heat our premises. Sustainable heating and cooling models are already in use in some buildings, such as concrete core activation for more environmentally friendly heating and cooling or a modern heating and cooling ceiling. Our largest site in Leinfelden-Echterdingen has a silver certification from the German Sustainable Building Council (DGNB).

Our water consumption is limited to the sanitary facilities and consumption in the kitchenettes, as well as our canteen in Leinfelden-Echterdingen. At all our offices, we rely on sustainable concepts for a resource-efficient supply of drinking water, including by treating tap water using well-known providers and avoiding PET containers. We provide employees with sustainable, reusable drinking bottles made of glass or other sustainable materials.

When it comes to food for our kitchenettes, we prioritise regional produce. In addition, our canteen at the Leinfelden-Echterdingen office has significantly expanded its range of vegetarian and vegan food in recent years at our request. We organise regular campaign weeks in this context and on Fridays, the food of the week is offered again with a 'leftovers day'. In addition, the canteen sells surplus cooked food at a reduced price to take home at the end of its opening hours.

The use of office consumables such as paper has decreased significantly, and the use of printers has also decreased. A switch to eco-friendly paper is currently underway. We also pay attention to sustainability aspects in our marketing materials and give-aways. For example, our postcards for customer or employee promotions are

usually made from recycled materials, and we also pay attention to sustainability when selecting packaging materials. In addition, we ensure that the frameworks are as inclusive as possible during production and ordering. For example, give-aways for trade fair appearances were packaged by the Elbe-Werkstätten in Hamburg, a centre for people with disabilities.

Waste

Due to our business model as a non-manufacturing company, our sites primarily generate non-hazardous household waste, electronic waste, packaging waste and paper waste.

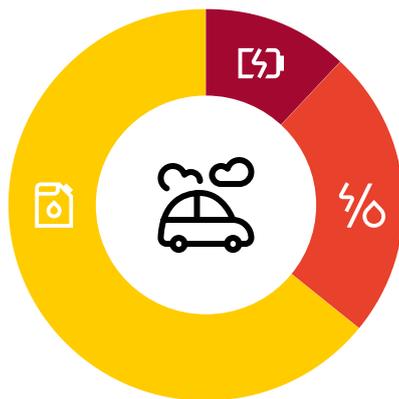
We implement strategic measures to reduce waste and conserve natural resources:

STANDARD HOUSEHOLD WASTE	Separation of waste into different categories according to regional requirements for optimal (re)use
	No single-use crockery , only dishwasher-safe crockery
	No single-use packaging ; we provide employees with reusable packaging for purchasing lunch at sites without their own canteen (e.g. Cologne)
	Against food waste: Leftovers are always distributed internally after internal events
IT	Centralised purchasing of hardware and software as well as IT services
	Option to order individual accessories when equipping new employees
	Laptops and screens are distributed to employees at the end of their life cycles in return for a small donation to selected charities
	Digitisation of processes to save paper as much as possible
	Leasing of printers in order to use the most modern and economical hardware
MISCELLANEOUS	Raising employee awareness of waste prevention
	Sustainable logistics with a climate-neutral shipping service at some offices

Mobility

We use modern collaboration systems for virtual meetings in order to reduce the travel activities of our employees in general and therefore reduce our direct CO₂ emissions. Wherever possible and sensible, we replace travel with video conferences. This plan has also been enshrined in a travel policy. Our employees are therefore always required to check what is necessary for business travel – including in terms of sustainability.

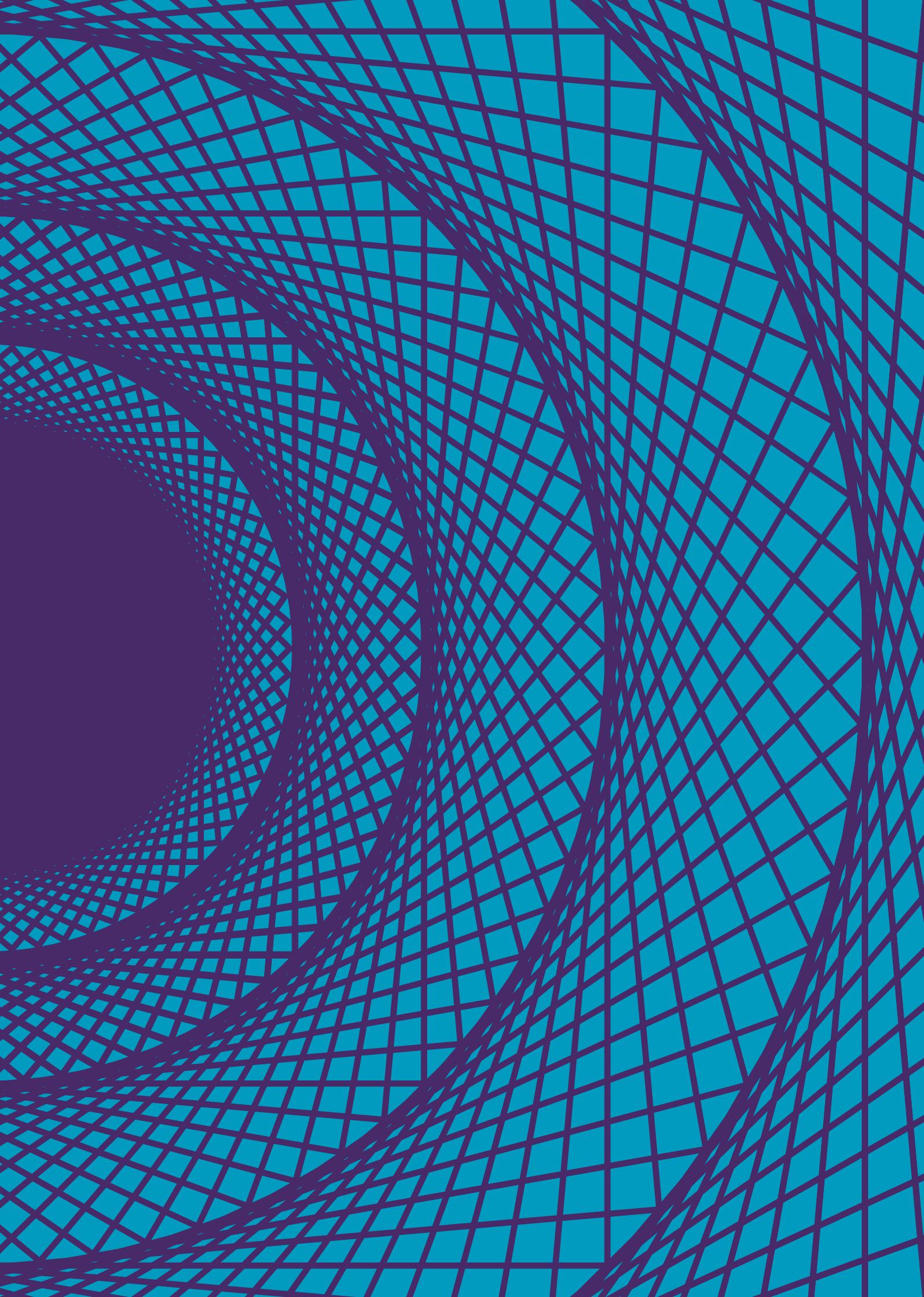
Almost all of our business trips are booked via a central travel portal provided by our parent company msg systems. At msg life, a large proportion of business trips are made by rail and are therefore 'CO₂e neutral' due to the inherent offsetting by Deutsche Bahn. For flights, we rely on close cooperation with Lufthansa. In 2022, a new Lufthansa framework agreement (Partner Plus Progress) was concluded that allows for CO₂e offsetting of flights operated by the Lufthansa Group (LH, Austrian Airlines, Swiss, Brussels Airlines). When our parent company msg systems selects partner hotels, particular attention is paid to sustainability criteria in the annual call for tenders, such as the hotel's accessibility by public transport, waste separation, towel reuse policy and use of green electricity.



Our fleet of company vehicles already reflects the switch to sustainable mobility. Currently, around 24% of our fleet at our offices in Germany, Austria and Switzerland consists of plug-in hybrids and 12% consists of all-electric cars. The proportion of electric and hybrid drives in the fleet is steadily increasing. Our sites in Ismaning and Vienna have electric charging stations. This is also being planned for other sites.

In 2025, a new sustainable company car choice option was also introduced for our Management Board and the lower management level. Instead of choosing a company car, msg life offers the option of purchasing a BahnCard 100 (2nd class) for train travel.

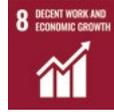
msg life also promotes sustainable mobility for the commute to work and offers the use of company or job tickets at selected offices. At our German and Austrian offices, employees can also take advantage of a company bicycle lease or a work bicycle. In addition, showers are available at most sites to encourage the use of bicycles and exercise during lunch breaks, for example.





GOVERNANCE

Acting responsibly and in accordance with the law is both the basis of our economic success and an essential part of our corporate and management culture.



Compliance

We see legally compliant and responsible action as the basis for our economic success. Our compliance management system (CMS) is an integral part of our corporate and management culture. The CMS includes the components of prevention, detection and response, with a clear focus on preventing and thus avoiding compliance violations. With our compliance regulations, we want to ensure compliance with legal requirements and global standards and, in turn, ethical and moral conduct at msg life.

The central compliance rules of the msg life group are the Code of Conduct. The Code of Conduct sets out the basic legal and ethical rules of our company and provides all employees with internal guidelines along which they can guide their actions and make decisions. This Code of Conduct applies worldwide wherever and whenever the msg life group operates. As part of our compliance strategy, we offer mandatory recurring compliance training in the form of e-learning. This training teaches the essential basics of the topic and ensures continuous awareness-raising and compliance with our compliance standards.

We also attach great importance to supporting our customers in the areas of compliance and IT security with our solutions. Here, we benefit from the fact that we provide product innovations and upgrades via continuous delivery processes. This means that we can implement regulatory and market-driven changes quickly and increase compliance and satisfaction among our customers.

Code of Conduct

As a binding guideline for legally compliant and ethically responsible conduct in our company, the Code of Conduct of msg life defines the standard for responsible conduct towards business partners and the public, as well as when dealing with one another within the company.

It comprises various principles categorised into the following topics:



Managers should act as role models, exemplify the Code of Conduct and communicate it regularly with their employees.

The Code of Conduct is regularly updated in light of social and legal developments. Amongst other things, adjustments were made in June 2023 due to the entry into force of the Whistleblower Protection Act. Compliance with the guidelines is monitored on an ongoing basis.

The Code of Conduct refers to confidential and secure communication channels through which employees should seek advice, report possible breaches of compliance or submit suggestions for improvement.

We expect all suppliers and partners who provide support in the interests of or on behalf of the msg life group to comply with the Code of Conduct.

The Compliance Officer is responsible for implementing the provisions of the Code of Conduct, who documents the measures for legally compliant conduct in the company in an annual report. To date, no cases of corruption have come to light at msg life. Nor have there been any fines or penalties due to violations of laws or regulations to date.

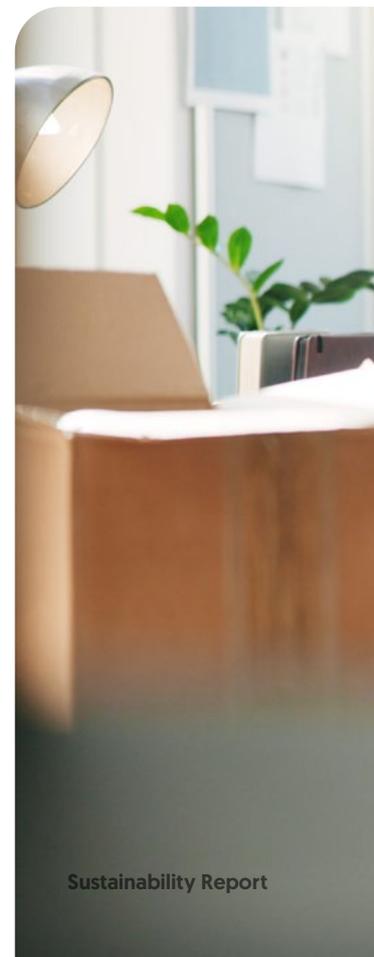
Sustainable supply chain

The Supply Chain Act (LkSG) came into effect in Germany in January 2023. It obliges large companies to analyse risks of human rights and environmental violations in their supply chain, take action to reduce risks and report on them.

As an internationally active company, we are aware of our social and environmental responsibility. We contribute to a sustainable supply chain that respects human rights by minimising the potential negative impact of the services and products we offer on our business partners within the value chain, and by conducting a systematic, ongoing risk assessment of our suppliers.

We have also drawn up a Supplier Code of Conduct with which we want to ensure that our suppliers adhere to high standards of safe working conditions, fair and respectful treatment of employees and ethical practices.

We expect all suppliers and partners who act in support of or on behalf of the msg life group to comply with our Supplier Code of Conduct.



Information security and data protection

As an IT company and service provider in a highly regulated market, information security and data protection play a key role for us. Protection against unauthorised disclosure and manipulation as well as the availability and resilience of data are our top priorities.

In our Information Security and Privacy Policy, we have set out how we can ensure that information and personal data are handled appropriately. In addition, in accordance with ISO 27001, our information security management system (ISMS) contains clear specifications and measures for achieving our security objectives and for the structured management of risks. We have had a Corporate Information Security Officer (CISO) in place since the beginning of January 2022. In 2024, under growing pressure from regulatory requirements, we began to anchor the management of the necessary measures at an organisational level. The focus here is on digital operational resilience, as required, amongst other things, by the Digital Operational Resilience Act (DORA) and the corresponding supervisory notifications of FINMA. As a third-party ICT service provider for the insurance industry, msg life is indirectly subject to the strict requirements of the Digital Operational Resilience Act and has drawn up an action plan in this area.

In addition to our CISO, we have a Data Protection Officer and an internal Data Protection Coordinator. The Data Protection Officer ensures compliance with legal requirements and acts as an independent point of contact. In addition, the Data Protection Coordinator assists our



employees with the practical implementation of the requirements in their day-to-day work and thus contributes to strengthening a data-protection-conscious corporate culture.

We also offer our employees a comprehensive e-learning course in this area, which must be completed at regular intervals, at least once a year. The training is aligned with the requirements of the European General Data Protection Regulation (GDPR).

Human rights

All of our locations are in Europe or the United States – and therefore in countries with high standards of respect for human rights, which we ensure to the fullest extent. We take the core labour standards of the International Labour Organization (ILO) very seriously and compliance with them is a matter of course for us. We reject any business practices that are ethically and legally incorrect. In our spheres of influence, we make sure that non-transparent and corrupt practices are prevented or do not arise in the first place. When selecting our partners and suppliers, we make every effort to ensure that they act in accordance with our values.

Occupational health and safety

It is important to us to protect our employees and to minimise psychological and physical hazards. Our priority is always prevention. This is how we actively promote the health of our employees.

Regional fitness and sports activities, as well as courses on healthy nutrition and resilience, have been and are being offered at various German offices. msg life also offers various online courses on health and well-being for employees at its offices in Germany and Austria.

As a further health-related component, we work with company doctors from an external service provider at our German offices and in Austria. In line with the legal requirements, eye examinations, ergonomics advice, hearing tests and blood pressure examinations, for example, are available too.

The great importance we attribute to occupational safety is reflected, amongst other things, in the mandatory annual safety training for employees, which is offered and documented as an e-learning course. At the same time, there are instructions on first aid and a described procedure in the event of workplace and commuting accidents. First responders are appointed for first aid. Fire safety assistants and evacuation assistants are also available.



Employee rights

At msg life, a constructive dialogue is maintained with the employee representatives elected by the employees at the German offices, who represent the interests of the employees vis-à-vis the Management Board and ensure that employees' rights are respected.

Political influence

We do not make donations to governments, parties or individual politicians. Nor do we give orders for lobbying purposes. msg life is a member of the local chambers of industry and commerce at its offices, the German Actuarial Association (DAV) and the German Society for Insurance and Financial Mathematics (DGVFM), as well as the Austrian Actuarial Association (AVÖ). We are also a member of the industry association Bipro e.V. (Business Institute for Process Optimisation), Versicherungsforen Leipzig GmbH – a network for the promotion of research and development in the insurance industry – the human resource management organisation Deutsche Gesellschaft für Personalführung, the independent time value account association Arbeitsgemeinschaft Zeitwertkonten, the occupational pension association Arbeitsgemeinschaft für betriebliche Altersversorgung e.V., the data protection organisation Gesellschaft für Datenschutz und Datensicherheit e.V., the auditing association Deutsches Institut für Interne Revision e.V., the German Data Science Society e.V. and a voluntary member, not bound by collective agreements, of the employers' association of the insurance industry.

OUTLOOK

Sustainability is already embedded at msg life and will always be embedded. With this in mind, we would like to implement further specific measures from our long-term sustainability strategy in the future. Targets for reducing emissions and promoting the common good will play an important role in this.

The current legislative initiatives for sustainability on a national and European level entail new requirements in the areas of environmental, social and corporate governance.

In the coming years, we will review and expand our sustainability strategy and measures in order to continue to comply with the legal requirements whilst making a positive contribution to a sustainable future.

We firmly believe that working closely with stakeholders and communicating transparently is essential if we are to achieve lasting change together.

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Please note: This msg life sustainability report explains the sustainability activities of msg life in the 2022 to 2024 financial years. The key figures and information in this sustainability report apply to the companies of the msg life group based in Germany, Austria and Switzerland.

Further up-to-date information about msg life is available online at www.msg-insurance-suite.com

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