

June 2024

INTEGRATION OF SUSTAINABILITY RISKS IN THE REMUNERATION POLICY

The Allianz Group Policy for Remuneration is mandatory within the Allianz Group and all operating entities within Allianz Group are requested to implement the policy appropriately. The Allianz Group Policy for Remuneration addresses the integration of sustainability risks in a number of ways.

- 1. Target setting principles:** Selected key performance indicators form the basis of the financial and operational targets for the variable compensation. These targets shall include, where appropriate ESG-related performance indicators and shall be designed to avoid excessive taking of ESG risks.
- 2. Target setting process:** The relevant sustainability targets of the operating entities form part of the strategic and planning dialog. The key outcomes of the annual planning dialog process include the overall target letter for the CEOs of the operating entities. This includes sustainability content and the plan values of operating entities, including for sustainability KPIs, which form the quantitative targets for the operating entities CEOs for the coming year.
- 3. Malus regulation:** Variable remuneration components may not be paid, or payment may be restricted, in the case of a breach of risk limits or a compliance breach. In this context the Allianz Standard for Reputational Risk and Issues Management and the ESG Functional Rule for Investments will be taken in account. These two internal corporate documents govern the management of ESG risks for investment transactions. For more details on ESG risk management see “disclosure under article 3” and [Sustainability Integration Framework](#).

For more details on the Allianz remuneration system, see [here](#).

This statement is updated on a regular basis.

Allianz is a global leader in insurance and financial services provision. It is present in over 70 countries, employing more than 157.000 people serving 125 million* customers. Allianz is the no. 1 insurance brand in the 2023 Interbrand Global Brands Ranking and has been recognized as a sustainable insurer by the Dow Jones Sustainability Index 2023. In the Benelux, Allianz offers a broad range of insurance products and services for individuals, the self-employed, SMEs and large companies through its network of insurance brokers. In Belgium and Luxembourg, Allianz serves more than 950,000 customers, employs close to 740 people and collects 1.5 billion euros. In the Netherlands, Allianz serves over 910.000 customers with the help of distribution partners. Allianz employs approximately 770 people in the Netherlands and collects 1.9 billion euros in gross premiums in that country.

Would you like more information? Then visit www.allianz.lu.

Any complaint relating to the contract or to a malfunction of Allianz Life Luxembourg may be addressed to the Complaints Department of Allianz Life Luxembourg S.A. by post to Service Complaints - Allianz, 14, Boulevard F.D. Roosevelt L-2450 Luxembourg, by e-mail to: Plaintes_ALL@allianz.lu, or via our website: www.allianz.lu.

If you do not receive a satisfactory response, you may:

- request a second analysis by Allianz Management or its delegate;
- follow the out-of-court dispute resolution procedure with the Commissariat aux Assurances (CAA), Allianz's supervisory authority, subject to a waiting period of 90 days from the date on which the claim was sent to Allianz, and foreclosure after a period of one year from the date on which the claim was submitted to Allianz.

The request for out-of-court settlement may be submitted in Luxembourgish, German, French or English in written form, either:

- by post to CAA (11, rue Robert Stumper, L-2557 Luxembourg),
- by fax to CAA (22 69 10),
- by e-mail (reclamation@caa.lu),
- online on the CAA website (FR, EN, DE form).

* Including non-consolidated entities with Allianz customers.