

Declaration of Conformity
by the Management Board and the Supervisory Board of Allianz SE
with the recommendations of
the German Corporate Governance Code Commission
in accordance with Sec. 161 of the German Stock Corporation Act (AktG)

Convenience Translation

1. Allianz SE currently complies with all recommendations of the German Corporate Governance Code (Code) in the version of February 7, 2017 and will comply with them in the future.
2. Since the last Declaration of Conformity as of December 15, 2016, Allianz SE has complied with all recommendations of the German Corporate Governance Code in the version of May 5, 2015.

Munich, December 14, 2017

Allianz SE

The Management Board

The Supervisory Board