

SHAREHOLDER PROPOSALS REQUIRING DISCLOSURE

Annual General Meeting
of Allianz SE
on May 5, 2021

The English version of the following text is only a convenience translation of the German original. Consequently, in case of any deviations, only the German version shall be decisive. The German version of the text may be downloaded at www.allianz.com/hv.

Latest update: April 22, 2021

Listed below you will find all shareholder proposals requiring disclosure.

As a shareholder you may assent to such shareholder proposals by using the absentee vote and voting “no” on the relevant agenda item, i.e. against the management’s proposal. If you have authorized the persons appointed by Allianz SE to vote on your behalf, please ensure that you provide such person with appropriate instructions or adjust your previous instructions accordingly.

Shareholder proposals of the “Dachverband der Kritischen Aktionärinnen und Aktionäre e.V.”, Cologne:

Shareholder proposal on agenda item 2:
Appropriation of net earnings

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the appropriation of net earnings as proposed by the management be rejected.

Reasoning:

The dividend should be significantly lower so that more funds can be made available to deal with the Corona crisis and similar risks. In this way, the shareholders of Allianz can also contribute to ensuring that the economic and social subsequent costs of the Corona pandemic are not just socialized, while the few profits are privatized. It is more than just a bitter taste if the net earnings have been achieved to the detriment of those companies that had insured themselves against decreed business closures, but to whom Allianz is now not providing insurance cover.

Allianz business closure insurance should also take effect in the event of Corona

Due to the Corona pandemic and the infection protection, many businesses and stores were not allowed to open – good for those who have business closure insurance, one would think. This is not the case with Allianz: since the Corona virus is not explicitly mentioned in the relevant insurance contracts, there is no insurance cover, so the subtle argument goes. However, Allianz itself has not explicitly excluded unknown pathogens, so that courts are now dealing with the matter. However, by no means all those affected can afford to sue for their rights. So instead of arguing in court with innkeepers in distress through no fault of their own, Allianz should show itself to be customer-friendly and accommodating, not least out of self-interest. The result will not only be expensive settlements and court costs, but also damage to the company's reputation, which should not be underestimated.

Pandemic risks should not be socialized

Oliver Bäte, chairman of the Board of Management, is advocating a European "contingency fund (Notfallfonds)" for the burdens of the Corona pandemic and similar events, into which states and insurers should pay. Apparently, Allianz does see considerable financial risks in pandemics, but these do not have to be imposed on society – at least not if they are the own business risks. The call for state aid is not appropriate if, at the same time, the record dividend from the previous year is to be distributed again. This also gambles away the necessary social acceptance for state aid for companies should it become necessary.

Shareholder proposal on agenda item 3:
Approval of the actions of the members of the Board of Management

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the actions of the members of the Board of Management are not approved.

Reasoning:

The Board of Management of Allianz SE is not sufficiently fulfilling its responsibility to implement more effective measures for climate protection.

Despite climate-friendly guidelines: Allianz continues to invest heavily in coal companies

The good coal policy, which applies to Allianz's own investments and is regularly revised by Allianz, does not apply to investments managed for third parties. The problem with this is revealed in a recent financial research report. It examined global investors in the coal industry. 4,488 surveyed institutional investors had more than a trillion US dollars invested in coal companies as of January this year. In Germany, Allianz stands out with an investment of 8 billion US dollars. This puts Allianz in 20th place in the international ranking of the largest coal investors. In comparison, competitor AXA, which also applies its own coal policy more comprehensively to assets under management, is only ranked 242nd.

Investments in oil and gas counteract climate protection efforts

Beyond coal, Allianz has so far lacked a corresponding policy in the oil and gas sector, which does not do justice to Allianz's own climate ambitions in view of the ongoing climate crisis. By buying emission credits, Allianz pretends that these emissions no longer cause climate damage. For example, according to its 2019 Annual Report, Allianz holds between 9 and 10 percent of Wildlife Works Carbon LLC – a company that sells emission credits from forest offset projects, a particularly controversial category of offset projects.

Shareholder proposals of Mr. Hans Oswald, Lohr:

Shareholder proposal on agenda items 3 and 4:
Approval of the actions of the members of the Board of Management
Approval of the actions of the members of the Supervisory Board

I hereby submit motion / counter-motion No. 4

that the actions of the members of the Board of Management and the members of the Supervisory Board are not approved. Regarding agenda items 3 + 4

Reasoning:

[Not to be made accessible.]

Notes of the Company:

The reasoning for the listed shareholders' proposals of shareholder Hans Oswald is not to be made accessible due to its volume pursuant to § 126 AktG.

Shareholder Hans Oswald submitted further motions with this submission which are not to be made accessible pursuant to § 126 AktG.

Further shareholder proposals of Mr. Hans Oswald, Lohr:

Shareholder proposal on agenda items 3, 4, 5, 6 and 7:

Approval of the actions of the members of the Board of Management

Approval of the actions of the members of the Supervisory Board

Approval of the remuneration system for members of the Board of Management of Allianz SE

Approval of the remuneration of the members of the Supervisory Board of Allianz SE and corresponding amendment of the Statutes

Amendmemnt of the Statutes regarding the term of office of the members of the Supervisory Board

Shareholder proposal on agenda items 2, 3, 4, 5, 6, 7.

Shareholder Oswald Shareholder No. 16185143

Allianz Annual General Meeting 5.5.2021, at 10 am, Draft 2

I ask the shareholders to support my shareholder proposals!

I hereby submit the following motion / shareholder proposal no. 1 Remuneration Report page 24 - 46 in the Annual Report LINK1

To reduce the remuneration of the members of the Board of Management and the Supervisory Board for the coming financial year by half, and to refuse to approve items 5 + 6 + 7!

Even in times of Corona, these remunerations are inappropriate and disrespectful, especially if one also allows oneself remuneration increases in Corona times!

Over 8.4 million euros in maximum allowances/remuneration for the chairman of the board only

that's over 420 times that of a salesman,

that's about 530 times that of a minimum-wage recipient,

that's a daily wage per working day of over 40,000 euros, that's over 5,000 euros per hour.

Share packages, Oliver Bäte, Annual Report, Remuneration Report page 24 to 46

Number of RSUs allocated on 5.3.2021 14,749 units, value date at price 220 euros = 3,244,780 euros

Number of RSUs held on 31.12.2020 49,935 units, value at share price 220 euros = 10,985,700 euros

Personnel expenses from share-based payments 2020 = 2,289,000 euros

Total pension obligation, for Oliver Bäte in 2020 it was 9,403,000 euros

In 2019 it was 8,013,000 euros difference increase in one year = 1,390,000 euros.

For the AVK the guaranteed minimum interest rate is 1.75% to 3.50%, (pension obligation)

The small benefits of 30,000 euros, 50,000 euros, 100,000 euros is pocket money? I am saving myself?

Again for comparison, the chairman of the Board of Management Oliver Bäte treats himself to over 37 times the remuneration of our Federal President Frank-Walter Steinmeyer, and 42 times as much as our Chancellor Angela Merkel...

I hereby submit motion / shareholder proposal no. 2

that the actions of the Board of Management and the Supervisory Board not be approved.

And to this end, I request an individual vote for all members of the Board of Management and the Supervisory Board.

Bill: Federal Government, Federal Council, Prevention of Tax Avoidance,

in tax havens. TEXT with 35 pages at the following internet address LINK2

Does Allianz engage in massive tax avoidance in tax havens, tax optimization, is that tax evasion? Information on this, "The DAX in tax havens study by the author Steffen Redeker".

LINK3

LINK4

According to investigations of the above-mentioned study (Internet Link), Allianz with 376 companies also has holdings in countries, tax havens for "tax optimization" etc.?

Does Allianz make any profit at all if the tax optimization,

in the 376 Allianz tax haven holdings, namely with 12.56 billion tax optimization profits, is set off against the reported operating profit of 10.8 billion euros. (unconsolidated profit...? without taking into account the individual tax).

Arithmetically, does Allianz then make a loss of 1.76 billion euros?

What consequences does this have on the dividend? Can Allianz then no longer pay a dividend? Will the Allianz share price plummet?

Since Oliver Bäte and Michael Diekmann have been running Allianz,

things have got out of hand at Allianz,

What's going on with our Allianz...?

PANAMA PAPERS: DIRTY MONEY AND TAX TRICKS LINK10

TAX HAVENS: THE TRICKS OF THE CORPORATIONS FOR BEGINNERS

Delaware, US state! Tax havens, tax optimization! The US state of Delaware was the only non-independent state classified as a tax haven in this study.

Delaware has about 1 million inhabitants but 1.4 million tax optimization holdings. [LINK9](#)

Wikipedia INFOs on money laundering Tax havens, tax optimization, tax evasion? At

[LINK5](#)

[LINK6](#)

[LINK7](#)

[LINK8](#)

On 3.1.2020, Hans Oswald received by formal mail delivery from the registration office at the Landratsamt a chargeable notice of immobilization of the Mercedes, due to lack of Allianz insurance cover.

On 5.5.2020, Ms Monika Oswald received by formal mail delivery from the registration office at the Landratsamt a chargeable notice of immobilization of her BMW, due to lack of Allianz insurance cover. Consequences: The use of the Mercedes and BMW on public roads is a criminal offence and therefore strictly prohibited. Your insurer, Allianz Direct, had deliberately reported false data for both cars to the registration office at the Landratsamt, just in time for the Allianz General Meeting on 6.5.2020. The shareholder Hans Oswald had reported critical questions / irregularities of Allianz / revealed them in writing, which were not answered by Mr Bäte and Mr Diekmann?

Consequences of the decisions to immobilize our family cars, Mercedes and BMW. We had no car at our disposal, deliberately brought about by Allianz as a punishment, a demonstration of power by the big Goliath, Allianz against the little David, shareholder Hans Oswald with his family (2 children). Reason for the punishment of Allianz, exercise/exercise of shareholder rights, as well as other shareholders we represent.

We were not allowed to drive the Mercedes and BMW on public roads, the BMW was forced to be immobilized for 5 weeks until we were able to convince the authorities that Allianz had deliberately reported false data to the registration office at the Landratsamt!

As is so often the case, Allianz is taking the plunge, Allianz's motto being, "We'll sit this one out, too!"

Once your reputation is ruined, it's easy to live in style.

Thank you in advance for your efforts and understanding!

Kind regards from the Schneewittchen town of Lohr am Main

With kind regards

Oswald