

*Convenience Translation*

**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)**

Since the last Declaration of Conformity as of December 14, 2017, Allianz SE has complied with all recommendations of the German Corporate Governance Code in the version of February 7, 2017 and will comply with them in the future.

Munich, December 12, 2018

Allianz SE

For the Management Board

The Supervisory Board

Oliver Bäte

Dr. Helga Jung

Michael Diekmann