

Annual General Meeting 2003 of Allianz AG - Voting Results

| | Yes | No | Abstention |
|--|-------------|-----------|------------|
| TOP 2: Appropriation of net earnings | | | |
| Votes | 106.000.024 | 137.038 | 175.933 |
| TOP 3: Approval of the actions of the Members of the Board of Management | | | |
| Votes | 105.287.015 | 625.186 | 399.866 |
| TOP 4: Approval of the actions of the Members of the Supervisory Board | | | |
| Votes | 105.407.386 | 506.594 | 397.629 |
| TOP 5: Elections to the Supervisory Board | | | |
| Votes | 98.833.480 | 7.257.962 | 220.532 |
| TOP 6: Cancellation of Authorized Capital 1998, creation of Authorized Capital 2003/I and amendment to the Articles of Association | | | |
| Votes | 106.013.049 | 144.156 | 154.919 |
| TOP 7: Authorization to acquire Company shares for trading purposes | | | |
| Votes | 106.029.331 | 128.550 | 155.507 |
| TOP 8: Authorization to acquire Company shares for other purposes | | | |
| Votes | 105.965.904 | 188.073 | 159.252 |
| TOP 9: Amendment to the Articles of Association regarding remuneration of the Supervisory Board | | | |
| Votes | 105.644.936 | 477.554 | 190.671 |
| TOP 10: Other amendments to the Articles of Association | | | |
| Votes | 106.019.696 | 110.317 | 183.362 |
| TOP 11: Approval of control and profit transfer agreements | | | |
| Votes | 106.050.361 | 89.893 | 173.115 |
| TOP 12: Cancellation of Authorized Capital 2001/I, creation of Authorized Capital 2003/II and amendment to the Articles of Association | | | |
| Votes | 105.987.185 | 145.732 | 180.213 |

This means that the management's proposal on all items of the agenda were accepted with the necessary majority. The Shareholders' Proposals were not accepted.

Annual General Meeting 2003 of Allianz AG - Presence

At the 2003 Annual General Meeting 106533879 shares, with the same number of votes, were represented.
This is equivalent to 39.97 % of the capital stock (before capital increase).