

Allianz Group Modern Slavery Act statement

May 2023

1. Introduction

Companies from all industries have an increasing responsibility to address human rights in their business standards and processes, wherever they operate.

Allianz Group takes an active stance against modern slavery, child and forced labor and has appropriate due diligence processes in place as part of the overall ESG approach. We are committed to respecting and integrating human rights in line with the German Supply Chain Act (“Lieferkettensorgfaltspflichtengesetz” - LkSG), [the United Nations Guiding Principles on Business and Human Rights](#) and as set out in the [International Labor Standards of the International Labor Organization \(ILO\)](#).

Allianz recognizes the importance of human rights, as both a value-based issue and a business issue. As such, Allianz has integrated human rights aspects into its business and operations in accordance with [OECD Guidelines for Multinational Enterprises](#) and has been a participant in the [UN Global Compact \(UNGC\)](#) since 2002.

This statement covers Allianz Group business and operations and relates to the actions taken to address modern slavery risks in our business and supply chain in FY 2022.

2. Business Overview

Allianz Group is a global financial services provider with services in the insurance and asset management business. Over 120 million retail and corporate customers¹ in more than 70 countries rely on Allianz’s knowledge, global presence, financial strength, and solidity. In fiscal year 2022, Allianz achieved total revenues of 152.7billion euros and an operating profit of 14.1billion euros with over 150,000 employees worldwide.

Allianz SE, the parent company, is headquartered in Munich, Germany.

¹ Including non-consolidated entities with Allianz customers and excl. emerging consumers.

Allianz Group takes human rights topics seriously and to ensure appropriate handling of risks through procurement, insurance, and investment activities, and through the management of employees, due diligence processes are in place.

3. Human Rights Risk Assessment and Management

For its own operations, supply chain, corporate insurance and investment activities, Allianz has developed a human rights due diligence process as part of its overall ESG approach. This process is integrated into its broader geographic risk management system to ensure a quick and rigorous implementation.

As set-out in the [Allianz Group ESG Integration Framework - Human Rights Approach](#) section, Allianz uses a combination of a sector- and country-based approach for its due diligence. Allianz has in place thirteen ESG guidelines for sensitive business sectors, which include a sector-specific human rights guideline. Thus, relevant human rights aspects are checked as part of the overall risk assessment for any corporate insurance and for investments into non-listed asset classes in the respective sector on a standing basis.

In addition, Allianz has developed a watch list for countries where systematic human rights violations occur. For any business in those countries, the ESG Sensitive Business Guideline for human rights is being applied.

4. Due Diligence Processes

4.1 Suppliers

Allianz Group has in place a risk-based onboarding and qualification approach for suppliers. A dedicated vendor integrity screening process is applied to strategic suppliers, to identify potential non-compliance with various international standards, including those for the prevention of modern slavery, human trafficking, child and forced labor and the particular risks as laid out in the German Supply Chain Act (“Lieferkettensorgfaltspflichtengesetz” - LkSG). Within the vendor integrity screening process, vendors must confirm to complying with Allianz’s principles, rules and expectations on integrity as set out in our [Vendor Code of Conduct](#). The document has been shared with all strategic suppliers of Allianz. In the event of infringements, Allianz examines appropriate measures such as the integration of a Human Rights clause in supplier agreements, including termination of the contractual relationship.

4.2 Operations

Allianz Group has processes and programs in place which enable the creation of a fair and inclusive working environment.

Respecting employee rights goes beyond the mere adherence of laws and regulations. Allianz employees’ wellbeing, their fair and equal treatment are

especially important for Allianz Group. We believe in equality of opportunities and are committed to creating a fair environment where people can succeed regardless of gender, age, ethnicity, disability, sexual orientation, race, or cultural ethnicity, among others. The above principles are incorporated in Allianz Group's internal Corporate Rules.

Consistent with the [Allianz Group Code of Conduct](#), there is zero tolerance with discrimination and harassment in the workplace.

The Allianz Group Code of Conduct sets out the expected behaviors of our employees, including human rights aspects and it is binding for all our employees.

Our channels for voicing concerns are available to all employees and to any external stakeholders that come across unethical business conduct or misbehavior, including suspected instances of modern slavery.

Stakeholders are made aware of the channels for voicing concerns via the Allianz Group Code of Conduct, [Allianz Standard for Anti-financial Crime](#), the intranet and via the [company's website](#).

5. Quality Assurance

Allianz publishes an annual [Sustainability Report](#) which details the Group's approach to human rights matters. The document reports on the outcomes of our human rights risk assessment and management, as well as our procurement process disclosure.

This report receives assurance from a third-party auditor.

6. Continuous Improvement

Allianz is continuously taking steps to ensure that slavery and human trafficking, including child and forced labor are not taking place in our operations or in our supply chain activities.

In 2022, Allianz initiated its work on the implementation of the German Supply Chain Act ("Lieferkettensorgfaltspflichtengesetz" – LkSG) for its German entities in scope. Allianz is therefore, committed to working on continuous improvements.



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