Policy Statement of Allianz Versicherungs-AG on the implementation of human rights and environmental due diligence

as required by the German Supply Chain Due Diligence Act

Version January 2026

Foreword

Allianz Versicherungs-AG is part of Allianz Group and a property and casualty insurance company. Allianz Versicherungs-AG offers, among other things, insurance products in motor, property, liability and accident insurance as well as in residential, household and legal protection insurance.

Allianz is one of the world's leading insurers and asset managers with 96 million private and corporate customers in nearly 70 countries. In 2025, Allianz employed over 154,000 people. Allianz SE is the parent company that controls, directly or indirectly, various entities around the world. Allianz SE is based in Munich, Germany.

At Allianz Versicherungs-AG, we are committed to human rights

At Allianz Versicherungs-AG, we recognize the importance of human rights as both a value-based topic and a business issue.

Allianz Versicherungs-AG is committed to

- supporting and respecting the protection of human rights
- ensuring that Allianz Versicherungs-AG is not complicit in human rights abuses.

Allianz Versicherungs-AG aims to identify, prevent, mitigate, or remediate adverse human rights impacts linked to our business activities and operations, including our supply chain. Our approach has been guided by the OECD Guidelines for Multinational Enterprises and the U.N. Guiding Principles on Business and Human Rights.

The human rights[1] that Allianz Versicherungs-AG is committed to respecting are those agreed by governments in

- the International Bill of Human Rights: this consists of the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Covenant on Civil and Political Rights and its two Optional Protocols
- the core International Labor Organization (ILO) Conventions; these include the prohibition of child labor and forced labor; freedom of association and the right to collective bargaining; occupational health and safety; and the elimination of discrimination in respect of employment and occupation.

Allianz SE has been a member of the U.N. Global Compact (UNGC) since 2002 and uses the UNGC principles as orientation for its business activities. For more details and Allianz SE's annual Communication on Progress, see the UNGC website.

At Allianz Versicherungs-AG, we strive to continuously improve our human rights due diligence processes, including monitoring by our Human Rights Officer.

Since 2025, Allianz SE has been reporting on human rights objectives, due diligence processes,

and measures in Allianz Group's Sustainability Statement, which is part of the Group Annual Report and is subject to an audit to the level of reasonable assurance. [2]

This policy statement is based on the requirements of the German Supply Chain Due Diligence Act (GSCA) and hence covers only the due diligence processes in own operations and supply chains of Allianz Versicherungs-AG.

The prevention of forced labor and modern slavery is an integral part of our due diligence process, so the policies, processes and measures described here also cover modern slavery.[3]

This policy statement lays out:

- the due diligence processes that Allianz Versicherungs-AG has established for human rights and certain environmental risks in its own operations and supply chains
- the prioritized human rights and environmental risks identified for our company on the basis of our risk assessments
- the expectations that Allianz Versicherungs-AG has towards employees and suppliers with regard to human rights and certain environmental conventions, as required by the GSCA.

The Board of Management of Allianz Versicherungs-AG

1. Our Allianz Versicherungs-AG due diligence processes according to the German Supply Chain Act

Worldwide scope

The German Supply Chain Act (GSCA) applies to large Germany-based companies and their "own business area". Allianz Versicherungs-AG has implemented a specific process to identify and manage human rights and environmental risks in its own business area and at its suppliers worldwide.

Elements of our risk management

Our GSCA risk management is designed to identify, prevent, mitigate and remediate human rights and certain environmental[4] risks and violations.

At Allianz Versicherungs-AG, the GSCA risk management framework consists of the following due diligence processes:

- clear assignment of roles and responsibilities for the implementation of due diligence obligations within risk management and for the monitoring of risk management
- regular and ad-hoc risk analyses in own operations and supply chains, the results of which are communicated to all relevant decision-makers
- appropriate preventive / remedial measures for risks / violations identified in own operations and supply chains
- a worldwide complaints mechanism
- a policy statement on our human rights strategy
- monitoring of the risk management through the function of a human rights officer
- ongoing documentation of all due diligence efforts.

We have created a methodology to analyze, weigh and prioritize risks that combines elements of our existing risk management frameworks with requirements of the GSCA and the responsible regulator, Bundesamt für Wirtschaft und Ausfuhrkontrolle (BAFA).[5] This methodology is used in both own operations and supply chains.[6]

Roles and responsibilities

The basis of our GSCA risk management is a clear and unambiguous assignment of roles and responsibilities for both the operational implementation of due diligence and the monitoring of risk management.

To implement the risk management in Allianz Versicherungs-AG, we have identified local "GSCA

risk experts" and "GSCA risk approvers" in people and culture as well as procurement and other relevant functions. They are responsible for, among other things, identifying, analyzing, and prioritizing risks, and identifying violations as well as defining and implementing specific preventive and remedial measures and reviewing their effectiveness.

To fulfil these responsibilities, GSCA risk experts and approvers received training on the human rights and environmental risk categories listed in GSCA Sec. 2 (see annex) as well as on the implementation of due diligence processes.

The monitoring of the GSCA risk management is ensured by the Human Rights Officer. The Human Rights Officer regularly reports to the Management Board of Allianz Versicherungs-AG.

Based on his monitoring function, the Human Rights Officer assessed Allianz Versicherungs-AG's GSCA risk management as appropriate and effective.

1.1 Risk management in our own operations

Risks most relevant for our sector

Allianz Versicherungs-AG offers, among other things, insurance products in motor, property, liability and accident insurance as well as in residential, household and legal protection insurance. The activity is focused on Germany and thus operates under a strictly regulated legal framework. We do not produce any goods in the traditional sense.

Generally, human rights risk associated with the own operations of this kind of business activity is rather low, compared with producing industries. This conclusion is supported by our research using publicly available data on sectoral human rights risks and as well as by our GSCA risk assessments.

Similarly, the risks that the own operations of insurance companies cause severe environmental damage is assessed as modest. This applies in particular to the environmental prohibitions named in GSCA, such as the production, handling and disposal of highly toxic chemicals.

In order to gain an initial overview of the risk situation in our own operations, we analyzed all risks listed in GSCA, taking into account sector-specific factors. We identified the following risk categories as potentially the most relevant for our own operations:

- occupational health and safety
- equal treatment in employment
- use of assigned security forces

At Allianz Versicherungs-AG, we had already implemented extensive measures for these risk categories before GSCA, in line with global principles as well as local requirements and regulations. We regularly assess our measures with a view to improving them where necessary.

Extensive measures reflect our values

The obligation to respect human rights is part of the Allianz Group Code of Conduct, which applies to all Allianz employees worldwide. The Code of Conduct is designed to ensure responsible and ethical behavior within Allianz Group. All employees are expected to become familiar with the Code of Conduct and to apply these principles in their daily work (more in section 2).

We have implemented a series of further measures to minimize risks to relevant human rights and labor standards in our own operations:

- The protection of human rights, such as the protection of human right, such as the prohibition of discrimination and harassment, occupational health and safety, the right to form and join trade unions, and adequate wages, have been enshrined in our internal corporate rules and guidelines, depending on local laws and requirements.
- An online training about human rights is available to all Allianz employees worldwide. The training informs about relevant human rights and provides recommendations for managing human rights risks or violations. Furthermore, Allianz people managers worldwide are expected to complete a sustainability-related online training that also includes GSCA basics.
- Our annual "Allianz Engagement Survey" gives employees the opportunity to anonymously provide feedback on issues such as workload, wages, and equal opportunities.
- With the "multi-rater" tool, employees can provide anonymous multi-dimensional feedback to senior people leaders every year.
- To ensure that our employees are protected from unpredictable events, such as natural disasters or fires, we have a variety of alarm systems and evacuation plans in place, depending on local conditions and requirements.
- To support our employees' physical health, we provide them with ergonomic workplaces and equipment.
- We offer our employees resources to help them manage work-related stress and increase their well-being, including our "Employee Assistance Programs" or our "Global Mindfulness Movement".

In case we learn of any suspected or actual violations of human rights in our own operations, for example through our complaints mechanism, we will take immediate action to prevent or stop such violation and minimize its impact.

We assess the effectiveness of preventive and remedial measures on a regular basis, at least once a year as well as ad hoc.

⇒ Read the Allianz Group Code of Conduct

⇒ Learn more about Diversity, Equity and Inclusion at Allianz in Germany

⇒ Get more details about our policies, actions and targets for our own employees in the Allianz Group Sustainability Statement

All risks were assessed as "low"

As part of the annual risk assessment, entities in the own business area of Allianz Versicherungs-AG have identified numerous individual risks, predominantly in prioritized risk categories.

All of the identified human rights risks were assessed as "low".

Among the risks that our entities identified, they assessed risks in the category "unequal treatment" as the most relevant for their local operations, in particular:

- Discrimination
- Inappropriate behavior in the sense of harassment

Allianz Versicherungs-AG already has extensive preventive measures in place to address risks, especially regarding equal treatment, the safety, health and well-being of our employees.

1.2 Risk management in our global supply chain

Most of our direct suppliers operate in low risk sectors

Allianz Versicherungs-AG offers various property and casualty insurance products. Most of our suppliers are also service providers. When the GSCA entered into force, we initially wanted to gain an overview of the overall human rights risk situation in our direct supplier base. For this, Allianz Group's Global Sourcing & Procurement allocated global procurement spending to specific commodities and sector codes.[7] We used publicly available as well as third party provider data to assess the risk levels in relevant sectors.

We concluded that the majority of our total procurement spending is on low-risk sectors, such as IT, legal and other consultancy services. Allianz Versicherungs-AG does not buy goods or services from sectors that are, according to publicly available indices, associated with high human rights risks.

The abstract and concrete risk analyses carried out since have confirmed the conclusion that the overall human rights and environmental risk level in our direct supply chain is low.

Existing measures to address human rights and environmental risks in our supply chain

At Allianz Versicherungs-AG we want to ensure respect for human rights and environmental protection not only in our own operations but also along our supply chain. We encourage our suppliers to take responsibility for human rights and environmental protection in their own operations and supply chains, notably through implementing due diligence procedures in line with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

To minimize human rights and environmental risks in our supply chain, we have established the following measures:

- An internal corporate group rule sets out the core principles, responsibilities and organizational framework for sourcing and procurement that are binding for all relevant Allianz entities. This also includes the commitment to human rights due diligence in the supply chain. The Group procurement function monitors adherence to this rule worldwide.
- The Allianz Group Sustainable Procurement Charter sums up our sustainable procurement aspirations, including our human rights approach. It provides guidance for both internal buyers and external suppliers. It strongly encourages all our suppliers to manage their own supply chains in line with the environmental, social and governance principles laid out in the Charter, to minimize risks further down in the Allianz supply chain (indirect suppliers).
- The Allianz Vendor Code of Conduct must be accepted by all companies that wish to participate in an Allianz tender and / or enter a contractual relationship with an Allianz Group company.[8] Our Vendor Code of Conduct spells out our expectations towards our suppliers regarding human rights and employment standards as well as environmental due diligence (details in section 2).
- During the Allianz supplier onboarding, suppliers with whom we have larger order volumes must answer additional sustainability-related questions, including on their human rights due diligence processes. Suppliers that do not establish appropriate human rights due diligence in their operations and supply chains are subjected to an ad-hoc risk analysis.
- Suppliers that have been identified as potentially high risk can be asked to sign additional human rights-related or environment-related contractual clauses.
- As additional evidence of our sustainability work with suppliers, the Allianz Net-Zero Transition Plan includes our expectation that all our suppliers should have public net zero commitments.[9]

If we find that human rights violations have occurred or are imminent at one of our suppliers, we take immediate remedial actions, in line with our ability to influence the respective supplier. We may enforce additional human rights-related contractual clauses or use other measures, depending on the type of violation. As a last resort, we will sever the business relationship with a supplier that persistently violates human rights.

We assess the effectiveness of such preventive and remedial measures on a regular basis.

⇒ Read the Allianz Group Vendor Code of Conduct

⇒ Read the Allianz Group Sustainable Procurement Charter

⇒ The Allianz Net-Zero Transition Plan is also part of Allianz Group's Sustainability Statement

No risks identified in the supply chain

For the annual risk analysis, Allianz Group Global Sourcing & Procurement compiles information on all direct suppliers of all entities that are part of the "own business area" of Allianz Versicherungs-AG (see section on "worldwide scope" in chapter 1.).

In line with a risk-based approach, abstract risk filters for country and sector-specific risks are constructed and regularly updated using publicly available data. These filters are applied to screen out potentially high-risk suppliers from the total population of direct suppliers.

In a next step, potential high-risk suppliers are subject to a concrete risk assessment. For this, ratings and alerts from reputable third-party ESG data providers are utilized and desktop research is performed on individual companies. In case sufficient information cannot be gathered this way, suppliers identified as potentially high-risk are contacted with specific questions from our proprietary GSCA risk questionnaire. GSCA risk experts in Global Sourcing & Procurement analyze the received responses.

So far, these analyses have indicated that risks to human rights and labor standards as well as environmental risks in the assessed companies were generally "low".

To identify possible violations of human rights and GSCA-relevant environmental rules, our own risk assessments, relevant databases and adverse media screenings as well as our complaints mechanism and our dialogue with non-governmental organizations (NGOs) are used.

Our risk assessments so far indicate a low and diffuse risk level in our supply chain and do not allow us to identify certain risk categories with special importance for our work with suppliers, which would have to be prioritized.

2. What we expect from our employees and suppliers

In line with our commitment to human rights, we expect our employees and our suppliers including our distribution partners to also respect human rights.

What Allianz Versicherungs-AG expects from its own employees

The Allianz Group Code of Conduct reflects our values and principles at Allianz and gives our employees guidance in their actions and decisions. The Group Code of Conduct is applicable to all employees in Allianz Versicherungs-AG's own business area.

At Allianz Versicherungs-AG, we expect employees to respect and protect human rights in line with international standards. We encourage our employees to be vigilant about any potential risks to human rights related to our operations or business activities.

In particular, we expect our employees to

- treat everyone fairly and with respect
- help create a fair environment where people can succeed regardless of gender, age, ethnicity, disability, religion, sexual orientation, or cultural background. These personal characteristics must not influence decisions related to employment – such as hiring, promotion, assigning work tasks, or dismissal – based on the characteristics mentioned above
- never accept bullying or harassment
- make sure they follow safety and security guidelines and avoid situations that could cause harm.
- make sure assigned security forces are properly trained in human rights and monitored during their deployment
- follow proper waste disposal guidelines when disposing of objects that might contain harmful substances such as mercury

⇒ Read the Allianz Group Code of Conduct

What Allianz Versicherungs-AG expects from its suppliers

We at Allianz Versicherungs-AG expect all our suppliers to act with integrity and respect the rights of their own employees and other people who may be affected by the supplier's business activities.

In particular, we at Allianz Versicherungs-AG expect our suppliers to

- ensure equal treatment, equal employment opportunities and equal pay for work of equal value
- not discriminate against employees on the basis of gender, age, ethnicity, disability, religion, sexual orientation, or cultural background

- prevent any form of threats, coercion, or harassment, including sexual harassment or corporal punishment
- ensure worker safety when working in dangerous environments through personal protective equipment and organizational measures
- respect legislation against child labor, and not enable any form of forced labor or human trafficking of involuntary labor through threat, force, fraudulent claims, or other coercion
- comply with all applicable labor laws, including those on compensation and working hours; and make an adequate effort to make sure their suppliers do the same
- respect workers' rights to freedom of association and collective bargaining in accordance with applicable local laws and regulations
- ensure proper human rights training and supervision when utilizing security forces in the course of their business
- establish processes to enable them to identify key risks to human rights and labor standards.

At the same time, we expect our vendors to comply with all applicable environmental laws and regulations[10], and, where appropriate, establish sustainability policies and environmental management practices that encourage environmental stewardship by their supply chain.

⇒ Read the Allianz Group Vendor Code of Conduct

⇒ Read the Allianz Group Sustainable Procurement Charter

3. Our complaints mechanism

Allianz Versicherungs-AG has strengthened its existing worldwide complaints mechanism to make it fully compliant with Sec. 8 GSCA and BAFA guidelines[11]. Our complaints mechanism has the following features:

- It is accessible to Allianz Versicherungs-AG employees, to the employees of Allianz Versicherungs-AG's direct and indirect suppliers, and anyone else who might be impacted by the economic activities of Allianz Versicherungs-AG.
- It enables people to draw attention to human rights and environmental risks as well as violations of human rights or environmental obligations that have arisen as a result of the economic activities of Allianz Versicherungs-AG or of direct or indirect suppliers.
- The Allianz compliance experts responsible for handling the reports submitted through the Allianz complaints mechanism are independent and observe confidentiality rules.
- Allianz Versicherungs-AG does not tolerate any reprisals or any disadvantages for reporting persons related to their complaint.
- Allianz Versicherungs-AG 's complaints mechanism consists of several channels, including email, postal letter and an online reporting tool that allows the creation of anonymous mailboxes through which the reporting person can communicate with the responsible compliance experts. The tool is available in all countries in which Allianz operates and can be used in over 70 languages.
- The rules of procedure for the Allianz Versicherungs-AG complaints mechanism have been published in text form. They contain clear and comprehensible information on the process of reporting, the communication between the compliance experts and the reporting person as well as the investigation of incidents raised by the reporting person.

⇒ Learn more about the Allianz Complaints Channels

⇒ Read the Rules of Procedure for the Allianz Versicherungs-AG complaints mechanism

Annex

Human rights risks and environmental risks listed in GSCA

Allianz Versicherungs-AG 's due diligence obligations described in this document relate to the protected rights and environmental prohibitions listed in Sec. 2 (2) GSCA.

We have paraphrased these rights and environmental prohibitions here in simpler language.

These rights and environmental prohibitions have been agreed by governments in international agreements. They are not directly binding for companies. Most (albeit not all) governments have transposed these rights and environmental prohibitions into local law or regulations, so that they become binding for companies in their jurisdiction.

A "risk" under GSCA is defined as the likelihood that a company harms people by disregarding one of these local laws or regulations.

This includes the risk that companies

- require or accept that children (usually under 15) work instead of going to school
- require or accept that children (under 18) engage in activities that are harmful to their health and wellbeing and / or illegal; or that children are prostituted
- force people to work, for example by confiscating their passports or withholding their wages; or enslave people
- endanger people by not complying with local rules on occupational health and safety; or tolerate or ignore frequent accidents or health hazards in the workplace
- do not properly train employees for their work, especially if that work is dangerous for the employees or others
- endanger their employees' physical or mental health by requiring them to work very long hours without sufficient breaks
- prevent or prohibit employees from joining trade unions; or ban trade unions, strikes or collective bargaining in their organization – even though these rights are protected by national law
- unfairly discriminate against employees on the basis of, for example, gender, age, ethnicity, disability, religion, sexual orientation, or cultural background
- do not pay their full-time employees enough money to live on
- deploy untrained or unsupervised security forces who threaten people's lives and limbs
- evict people from their land without proper legal procedures and compensation
- do (or fail to do) something that directly and seriously violates any other human right
- harm people, or destroy livelihoods, by heavily polluting soil, air or water through their activities
- manufacture products that contain mercury or dispose of mercury in an unsafe way
- produce, use in large quantities or store incorrectly certain toxic chemical called persistent organic pollutants (POPs, sometimes called "forever chemicals")
- export toxic waste to countries that lack adequate facilities for its safe disposal.

[1] Allianz Versicherungs-AG is equally committed to protecting human rights and the environment. For details of our environmental and climate change policies, see Allianz Group's Sustainability Statement on Allianz.com Allianz | Annual Report. The German Supply Chain Act requires that Allianz extends its GSCA due diligence to certain environmental risks as listed in Sec. 2 GSCA. Where appropriate, these risks are included in our due diligence processes as described in this document. A full list of GSCA protected positions is in the annex of this document.

[2] Allianz reports on human rights and environmental due diligence in its audited Sustainability Statement based on the EU's Corporate Sustainability Reporting Directive (CSRD). Allianz | Annual Report. Our disclosures under the following reporting standards are of particular relevance to our GSCA-related due diligence: 2 General disclosures, E2 Pollution, S1 Own workforce, S2 Workers in the value chain, S3 Affected communities.

[3] Allianz SE publishes a separate Group Modern Slavery Act Statement under the UK Modern Slavery Act on Allianz | Sustainability Publications. Allianz entities in the UK and Australia publish their own modern slavery act statements in line with respective requirements which can be found on their corporate websites.

[4] GSCA covers environmental risks related to mercury, persistent organic pollutants, and the export of toxic waste as well as pollution (of soil, water, air) so severe that it affects human health or livelihoods. See also annex.

[5] Bundesamt für Wirtschaft und Ausfuhrkontrolle (BAFA): „Risiken ermitteln, gewichten und analysieren; Handreichung zur Umsetzung einer Risikoanalyse nach den Vorgaben des Lieferkettensorgfaltspflichtengesetzes"; (BAFA Guideline: Identifying, weighting, and prioritizing risks), August 2022.

[6] The likelihood and severity of a risk are analyzed separately using structured questions, resulting in a risk score for each. The combined score places the result into a "heat map" that classifies the risk as "low", "medium" or "high". A high risk is one that is highly likely to occur (or recur) and / or has potentially severe or irreversible impacts on people (or the environment).

[7] The assessment of the risk situation in our direct supplier base was based on 2022 data. The composition of our direct supplier base changes little from year to year.

[8] Alternatively to accepting the Allianz Vendor Code of Conduct, Allianz suppliers can submit their own Code of Conduct, provided the latter includes equivalent human rights and environmental protections.

[9] Allianz SE expects a net-zero commitment from suppliers with an annual turnover of more than EUR 10 million, with which we have a global framework agreement on the basis of which other Allianz entities can conclude project agreements.

[10] The Allianz Group Vendor Code of Conduct refers in particular to the Minamata Convention on mercury, the Stockholm Convention on persistent organic pollutants, and the Basel Convention on the export and import of hazardous waste, which are referenced in GSCA.

[11] Bundesamt für Wirtschaft und Ausfuhrkontrolle: „Beschwerdeverfahren organisieren, umsetzen und evaluieren; Handreichung Beschwerdeverfahren nach dem Lieferkettensorgfaltspflichtengesetz"; (BAFA Guidelines Organizing, implementing, and evaluating complaints mechanisms; Complaints mechanism according to the Supply Chain Due Diligence Act), October 2022.

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