

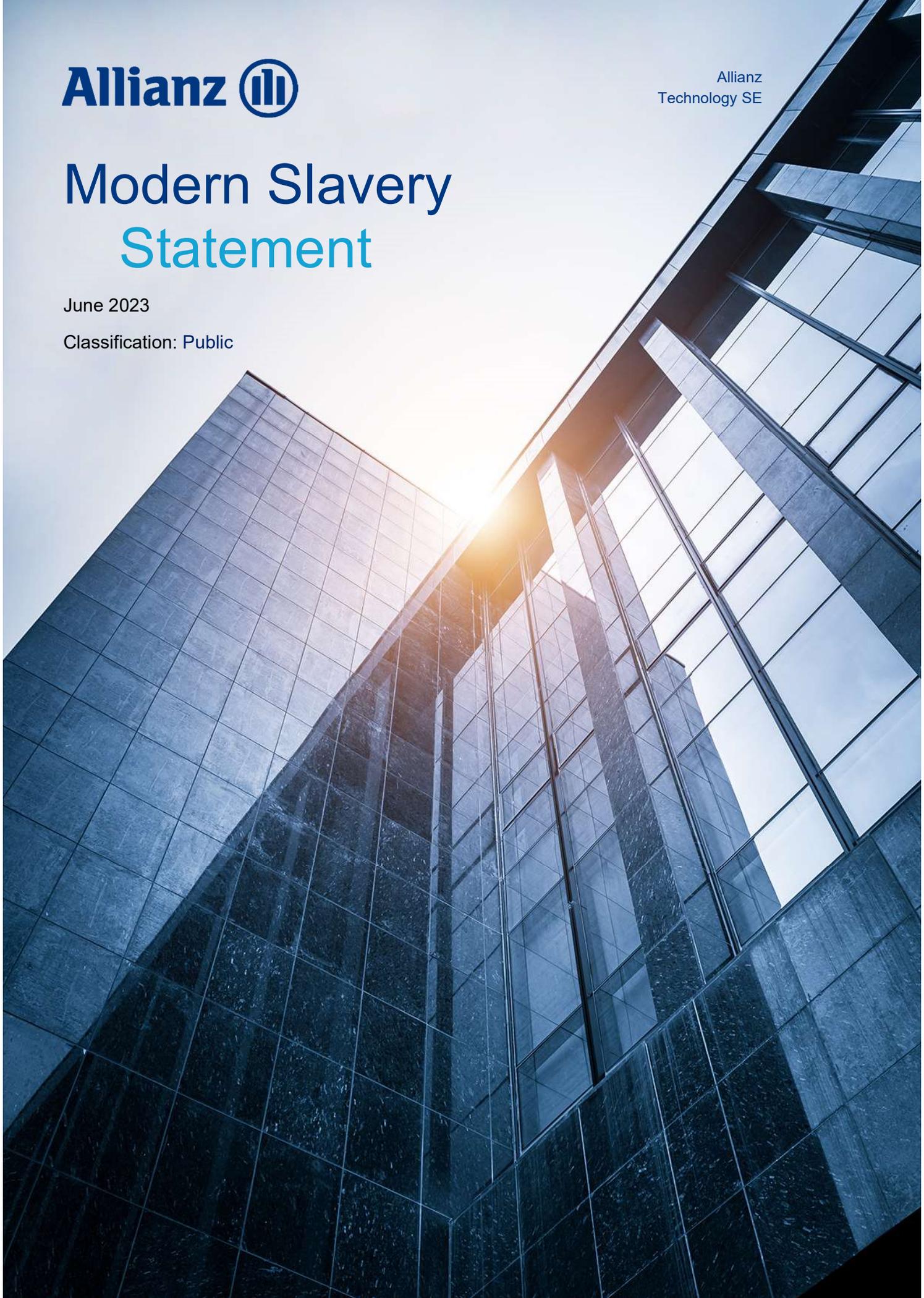


Allianz
Technology SE

Modern Slavery Statement

June 2023

Classification: Public





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Introduction

We are proud to report on our ongoing actions to understand, identify and address the risk of modern slavery in our operations and supply chains for our 2022 reporting period.

At Allianz Technology SE Group, part of the Allianz Group, we take a zero-tolerance approach towards human rights violations, and we are committed to having ethical and sustainable operations and supply chains. As such, Allianz Technology SE Group¹ continually assesses the risk of modern slavery, human trafficking or child labour occurring within the scope of its operations and supply chain.

We² continue to develop our organisational capabilities to address and mitigate modern slavery risk and uphold our human rights commitments.

This statement identifies and assesses the risk of modern slavery in our operations and supply chain, demonstrates the actions we have taken to address those risks, and outlines our forward-looking commitments to minimize those risks in the coming year. Our 2022 Modern Slavery Statement has been prepared in accordance with the mandatory criteria outlined in the Modern Slavery Act 2018 (Cth).

This Modern Slavery Statement is prepared by Allianz Technology SE in compliance with the Australian Modern Slavery Act 2018 (Cth) (the Act). Allianz Technology SE is a reporting entity within the meaning of section 5 of the Act. The statement covers the branches and majority owned subsidiaries of Allianz Technology SE for the reporting period from 1 January 2022 to 31 December 2022.

This document was approved by the board of Allianz Technology SE on 29 June 2023.



Agostino Ferrara

CEO Allianz Technology SE



Dr. Turan Sahin

CEO Allianz Services



¹In this Statement, we use "Allianz Technology SE Group" to refer to Allianz Technology SE, its branches, majority owned subsidiaries, associates and affiliates including Allianz Services and non-IT business of Allianz Technology, as listed in the table in section 1.1 below.

² Throughout the document, "we" stands for Allianz Technology SE Group.

1. Structure, operations and supply chain

approximately 18,557 full-time equivalent (FTE) employees, including part-time employees (Technology business segment: 12,456 & Services business segment: 6,101).

1.1. Structure

Allianz Technology SE is a European public company with headquarters in Munich, Germany. Allianz Technology SE's Australia Branch was instated as a branch of Allianz Technology SE in 2015 and has the registered Australian business number 607 145 228. In the reporting year 2022 Allianz Technology SE had

Employees working in the Allianz Technology SE Australia branch are employed by Allianz Australia Limited Services (AALS).

Allianz Technology SE Group has the following legal entities structure:

Entity	Location	Type of Entity
Allianz Technology SE	Munich, Germany	Headquarters
Allianz Technology SE	Sydney, Australia	Branch
Allianz Technology SE	Brussels, Belgium	Branch
Allianz Technology SE Magyarországi Fióktelepe	Budapest, Hungary	Branch
Allianz Technology SE	Pune, India	Branch
Allianz Technology SE	Trivandrum, India	Branch
Allianz Technology SE	Dublin, Ireland	Branch
Allianz Technology SE	Rotterdam, Netherlands	Branch
Allianz Technology SE Munchen Sucursala Bucuresti	Bucharest, Romania	Branch
Allianz Technology SE Singapore Branch	Singapore, Singapore	Branch
Allianz Technology SE organizačná zložka	Bratislava, Slovakia	Branch
Allianz Technology SE Sucursal en España	Barcelona, Spain	Branch
Allianz Technology SE München Zweigniederlassung Wallisellen	Wallisellen, Switzerland	Branch
Allianz Technology SE	Guildford, UK	Branch
Allianz Technology SE	Casablanca, Morocco	Branch
Allianz Technology SE, Sucursal Colombiana	Bogota, Colombia	Branch
Allianz Technology SAS	Paris, France	Subsidiary [100%]
Allianz Services Private Limited	Trivandrum, India	Subsidiary [99,96%]
Allianz Services Mauritius	Mauritius	Subsidiary [100%]
Allianz Technology (Thailand) Co., Ltd.	Bangkok, Thailand	Subsidiary [99%]
Allianz Technology International B.V. ³	Amsterdam, Netherlands	Subsidiary [100%]
Allianz Technology AG ⁴	Wallisellen, Switzerland	Subsidiary [100%]

³ Financial holding company without business

⁴ Subsidiary in liquidation

Entity	Location	Type of Entity
Metafinanz-Informationssysteme GmbH	Munich, Germany	Subsidiary [100%]
Allianz Africa Services SA	Abidjan, Ivory Coast	Subsidiary [100%]
Allianz Technology s.r.o.	Prague, Czech Republic	Subsidiary [60%]
Allianz Technology (Slovakia) s.r.o.	Bratislava, Slovakia	Subsidiary [100%]
Syncier GmbH	Munich, Germany	Subsidiary [100%]
Allianz Technology GmbH	Vienna, Austria	Affiliate ⁵ [49,9%]
Allianz Technology, S.L.	Barcelona, Spain	Affiliate [49%]
Allianz Technology SpA	Milan, Italy	Associate ⁶
Allianz Technology of America, Inc.	Minneapolis, USA	Associate

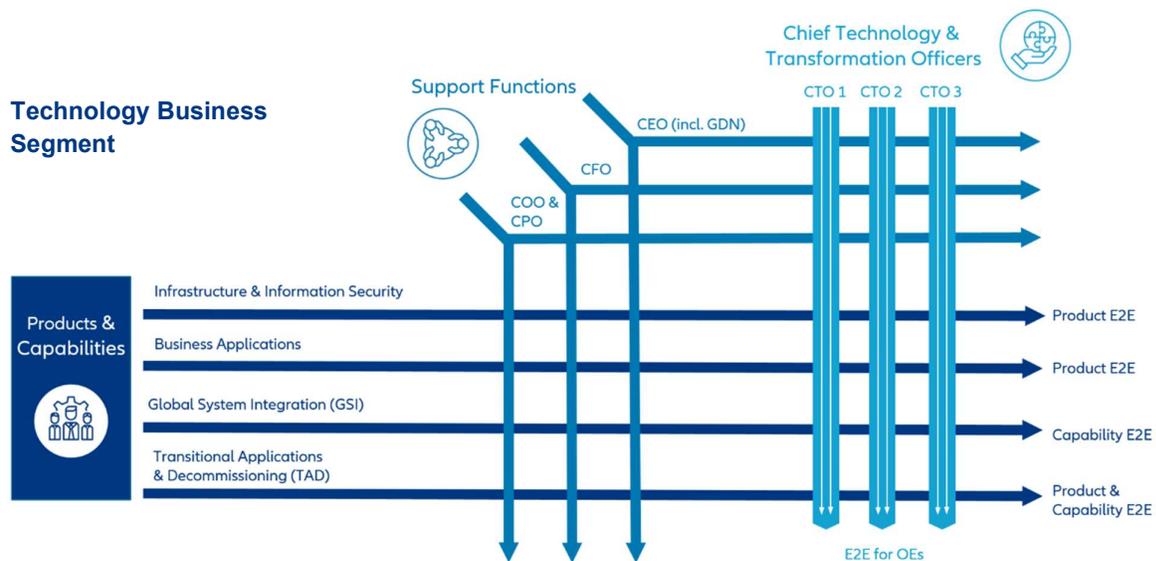
1.2. Operations

Allianz Technology SE Group consists of two business segments (Technology & Services) and acts as the global shared IT service provider for the Allianz Group, but also enables a wide range of solutions such as financial business services, actuarial services, professional services, HR services and insurance operations. Its mission is to run, optimise, transform, and innovate infrastructure, applications, and services together with Allianz companies to co-create the best customer experience and shape future generations.

Allianz Technology SE Group works closely with other Allianz entities to deliver end-to-end solutions and drive digitalization of the Allianz Group. It oversees full

digitalization spectrum – from one of the industry’s largest IT infrastructure projects that includes data centres, network, and security, to application platforms that span from workplace services to digital interaction. Allianz Technology SE, the parent company with full ownership, is headquartered in Munich, Germany.

The services of Allianz Technology SE Group are continuously driven by the strategic requirements of Allianz Group, as well as by the operational needs of Allianz Group companies. These needs and demands of our clients are supported by the following organizational structure of the Technology and Services business segment:



⁵ Affiliates are separate legal entities not controlled by Allianz Technology SE but in which Allianz Technology SE owns directly or indirectly shares or holds voting rights unless it is an Associate.

⁶ Companies which are not subsidiaries, but which are integrated in the system of governance of Allianz Technology SE, are considered Associates.

The Services business segment focuses on enabling Allianz Group to live up to its purpose, by ensuring powerful, standardized services to provide efficiencies, savings, and scalability for the long-term success. Among the vast array of services provided, some are highlighted below:

- Actuarial services provide high technical expertise for actuarial modelling and valuation, risk management, product development, data analytics, reporting and process optimizations.

- Financial Business Services concentrate on business administration, accounting, controlling, pricing, reporting and business analytics.

- Professional services address personal assistance, communications & marketing services, PMO (Project Management Office) & Service Management, audit, compliance and data privacy, Resilience as a service (RaaS), risk management and HR services.



1.3. Supply chain

To operate and provide its services Allianz Technology SE Group procures goods and services from vendors worldwide. Engaged vendors are mostly established global players with whom we have long-term relationship.

The procured goods and services are categorised and managed in global and local procurement categories:

Global Procurement Category	Local Procurement Category
IT Professional Services	Consulting Services Legal
Insurance	Marketing Print
Professional Services	Human Resources
Business, Financial & Insurance Data	Promotional Items
Marketing	Building & Facility Management
IT Infrastructure	General & Administrative
Travel & Fleet	Logistics
Software	Meetings, Incentives, Conventions, Events (MICE)
Office Equipment	
Energy	

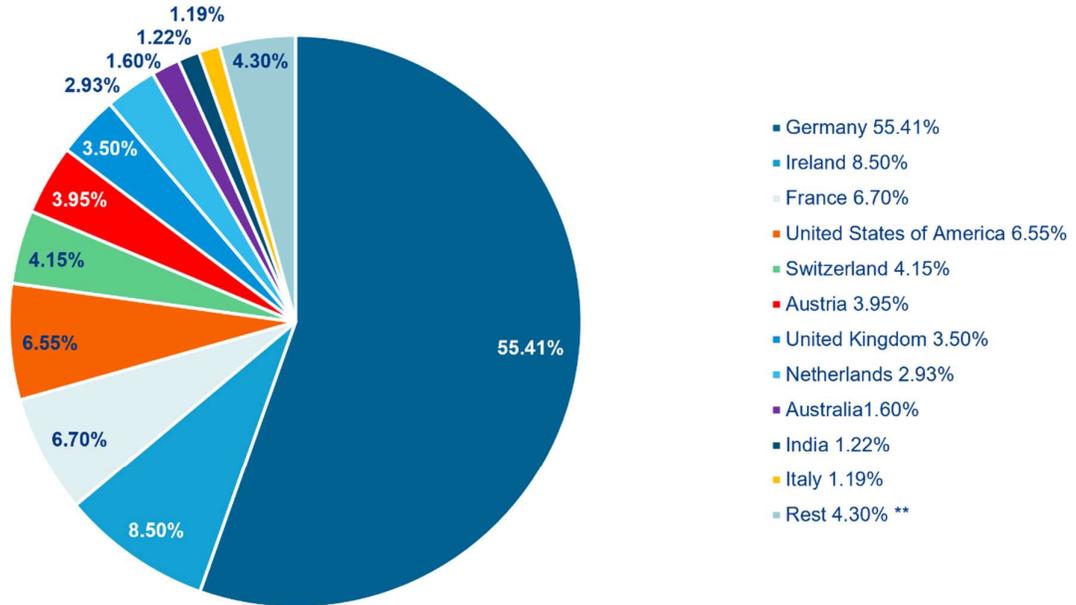
Procurement for Allianz Technology SE Group is carried out by Global Sourcing and Procurement located in AZ SE Munich. The procurement function in Allianz Technology SE supports our internal operations, but also has a global mandate to negotiate global frame agreements on behalf of Allianz Technology and AZ SE. Procurement in Allianz Technology SE branches and subsidiaries apply global frame agreements as well as manage local demand and requirements.

The main external spend at Allianz Technology SE is IT related procurement (IT services, infrastructure, and software). For Fiscal Year 2022, the highest spend volumes were on procurement categories directly related to our business model, such as IT Infrastructure, IT Professional Services (incl. Application Programming, Computer Services), and Software.

AZ Technology Category allocation		
Category	Total spend %	Top countries
IT Infrastructure	35.21%	Germany (23.7%), France (2.7%), USA (2.5%)
IT Professional Services	27.04%	Germany (17.5%), Austria (2.2%), USA (1.5%)
Software	24.33%	Germany (6.7%), Ireland (6.4%), Switzerland (3.2%)
Professional Service	3.92%	Germany (2.9%)
Human Resources	3.63%	France (1.3%), Germany (1.1%)
Logistics	2.11%	Germany (2.1%)
Rest ***	3.77%	Germany (1.5%), France (0.5%)

***Rest of categories: Building & Facility Management, Business, Financial & Insurance Data, Consulting services legal, Energy, Exempt, General & Administrative, Insurance, Marketing, Marketing Print, MICE, NOT MAPPED TO CUSTOM TREE, Office Equipment,, Promotional Items, Travel & Fleet

AZ Technology 2022 Supplier's country allocation *



*Source: 2022 Ariba Spend Visibility

** Rest of the countries: Belgium, Spain, Poland, Singapore, Hungary, Slovakia, Luxembourg, Thailand, Israel, Romania, Bosnia and Herzegovina, Brazil, Sweden, Portugal, Finland, Czechia, Canada, Mexico, Slovenia, Iceland, Latvia, Norway, Colombia, Denmark, Bermuda, Indonesia, Hong Kong, New Zealand, Malta, Estonia, Croatia, Russian Federation, Bulgaria, Cyprus, China

2. Risks of modern slavery

Allianz Technology SE Group seeks to do business with respect for the rights of all its people and those working in any of our supply chains.

In assessing risks of modern slavery, we consider the definition of modern slavery according to the Modern Slavery Act, which incorporates the following:

- Trafficking in persons
- Slavery
- Servitude
- Forced labour
- Forced marriage
- Debt bondage
- The worst forms of child labour
- Deceptive recruitment for labour or services

The IT professional services industry is not generally regarded as high risk for modern slavery, and Allianz Technology SE Group therefore considers its exposure to modern slavery in its operations and first tier suppliers as relatively low risk. We do however recognize that higher modern slavery risks are likely to arise in respect of our indirect procurement and deeper in supply chains.

In 2022, we undertook a risk mapping assessment of modern slavery risks in our operations and supply chains

to consider the risks that we may be causing, contributing to, or directly linked to modern slavery practices.

2.1. Risk mapping

To assess our overall risk profile in relation to our operations and supply chains, we referenced three key factors. These three key factors include:

1. The geographical location: While modern slavery can be found in all countries, some countries are associated with a higher risk for modern slavery, for example, countries with large populations of migrant workers, with weaker labour law enforcement, where charging workers recruitment fees is common practice, or where modern slavery prevalence has been well documented. The risk assessment exercise demonstrated that countries like Belarus, China, Hong Kong, India, Mexico, Thailand, UAE, Vietnam could pose a higher modern slavery risk due to the human rights issues in these jurisdictions including forced and bonded labour, child labour, violations of worker rights, human trafficking, enforced disappearances, access to political rights and civil liberties, and issues relating to freedom of association, religion, and the press. However, apart from India, we had limited spend on suppliers operating in / with supply chains in these high-risk countries in 2022. We are also confident from our onboarding process that our exposure to modern slavery risk in India is low.

2. Sector/industry: Certain sectors and industries may have high modern slavery risks because of their characteristics, products, and processes. The risk assessment exercise demonstrated that our suppliers of IT infrastructure or IT professional services might pose a higher modern slavery risk because we have limited visibility over supply chains in respect of IT equipment or IT consultation services provided, and because health, safety, and labour issues related to working hours, working conditions, labour shortages, and occupational safety are major areas of concern in this industry. In addition, the companies in this industry operate in a highly competitive environment based on cost and therefore rely heavily on securing low-cost and contract labour.

3. The level of contracted volume/purchaser order amount: to consider the level of exposure to risk and the various business and commercial drivers that may provide leverage to take action to minimise risk.

As a result, we attributed a risk score to each of the countries where the suppliers are located, obtaining a list of suppliers with either limited, high, or elevated country risk. Similarly, each industry type was characterized as having either low, medium, or high human rights risk. We then narrowed down the spend and the suppliers falling into these categories of identified high risk countries and industries.

Through our risk mapping analysis, we have identified the following areas of risk in our operations and supply chains:

- Within our first tier suppliers the risks are mainly associated with procurement of building and facility management services. These include cleaning, security, catering, and construction services. Our risk mapping analysis identified these services for further assessment as they are typically associated with modern slavery risks due to the prevalence of outsourcing arrangements, the high number of base-skill or migrant workers, as well as workers' exposure to hazardous chemicals and potentially dangerous situations in such industries.
- The modern slavery risks that arise within our supply chain beyond our immediate suppliers, concern the procurement of hardware equipment such as computers, laptops, mobile phones, and other IT equipment and IT professional services, for the reasons described above.

2.2. Other risk assessment processes

In 2022 Allianz Technology SE undertook stringent due diligence and supplier pre-qualification processes. As a part of these processes, all vendors signed our standard terms and conditions and their responses were reviewed, validated, and assessed. In addition to the risk mapping described above, these due diligence and verification processes included the following:

- Undertaking due diligence to identify any forced or bonded labour, compulsory work, exploitation and trafficking for direct suppliers and subcontractors
- Checking whether complaints processes for human rights concerns for direct suppliers and subcontractors are in place
- Making sure there are health and safety policies in place
- Ensuring that a whistleblowing mechanism is available for staff and suppliers
- Verifying that minimum wage and fair working hours were covered for both direct suppliers and subcontractors
- Making sure that suppliers' contracts contain modern slavery clauses, which provides Allianz Technology SE with the right to terminate the contract if the supplier fails to remediate and cease any instances of modern slavery in its supply chain or any part of its business
- Ensuring suppliers' contracts provide Allianz Technology SE with internal audit rights, with specific reference to auditing compliance with the Vendor Code of Conduct and human rights, which would flow down to subcontractors
- Verifying suppliers respect workers rights, including freedom of association and rights to collective bargaining, etc.
- Asking Suppliers that were identified as high risk from our risk mapping assessment to take part in an ESG self-assessment pilot. We sent out a questionnaire to 361 suppliers (AZ Group wide, not only AZ Tech suppliers) and approximately 180 responded. The responses did not identify any additional modern slavery risks to the risks identified in our general risk assessment described above. In light of the introduction of the German Supply Chain Act and a movement toward Ariba SLP we do not propose to roll out this pilot program more broadly. Instead, we propose to develop a global E2E process for the supplier screening in terms of modern slavery and related topics. The process will be supported by a proper software solution and will consider all affected stake holding functions. The assessment is intended to shed light not only on the internal processes of suppliers, but areas for the supplier improvement, as well as mitigation and remediation measures if necessary. Since the approach is still under development no further details can be shared so far.

3. Our actions to reduce modern slavery risks

In our annual modern slavery statement, we transparently set out the actions we have taken to assess and address the modern slavery risks that may arise in our operations and supply chains, and critically consider the effectiveness of our efforts.

3.1. Policy commitments

Globally, the Allianz Group is a long-term supporter of principles respecting human rights in business including:

- The United Nations Global Compact
- The United Nations Universal Declaration of Human Rights
- The International Labour Organisation Standards
- The Principles for Responsible Investment; and
- The UN Guiding Principles for Business and Human Rights (UN Guiding Principles)

Guided by its values, Allianz Technology SE Group plans to continue forging trusted, long-term business relationships and leading the way into an ethical future.

Through our policies we communicate our values and expectations, setting a high bar for ourselves and our partners and making clear that we do not tolerate modern slavery.

As reported in our previous statement, we have several policies in place relevant to modern slavery. This includes our Code of Conduct, our Vendor Code of Conduct, our HR Standards, our Procurement Standard, our Whistleblowing Guideline, and our ESG integration Framework.

Allianz Technology **Code of Conduct** applies to all Allianz Technology employees to guide their actions and decision in an ethical way in their daily business.

Allianz Group **Vendor Code of Conduct (VCoC)** sets minimum standards that Allianz Technology SE expects its vendors (companies that provide goods or services, as well as manufacturers or resellers of such goods or services, including the companies' employees, agents, and subcontractors) to comply with. Acceptance of this Code or proof of an equivalent regime (in which case documentation of such regime has to be provided together with the Vendor Declaration Form) is part of the vendor qualification process in Allianz Technology SE procurement. The VCoC requires vendors to abide by principles for economically, socially, and environmentally sound business practice.

Allianz Group **HR Standard** applies to all employees of Allianz Group including Allianz Technology SE Group employees and establishes core rules and principles for Human Resources management.

Allianz Technology Procurement Standard establishes core principles, responsibilities, and tasks as well as the organisational framework for Procurement within Allianz Technology SE, including its branches and majority-owned affiliates. It ensures that external spend on all goods and services, and engagement with suppliers, is managed in a professional and compliant way.

Allianz Technology SE Group encourages its employees to speak-up and report any possible misconduct they believe violates our Code of Conduct, any laws, regulations, order of regulators or any internal rules. The reports and hints can be submitted via our internal whistleblowing channels. As for our external stakeholders and business partners, we encourage them as well to contact us in case of evidence of failure to avoid any human rights violation through our **Allianz Grievance Mechanism**.

Investigation and mitigation process of incoming reports in Allianz Technology SE is guided by **Allianz Whistleblowing Guideline** of Allianz Group.

Allianz ESG Integration Framework provides further information on integration of Human Rights approach into core business activities and business organization on Allianz Group level.

3.2. Recruitment and employment practices

As an employer, Allianz Technology SE Group respects international human rights standards for its own workforce.

Our People Function (HR) controls and manages people attraction and sets standards towards recruiting process with controls in place, such as fit and proper checks and background checks. Once employees are onboarded to the company, our Code of Conduct and Allianz Group HR Standard outline rules and principles for Human Resources management and ensures fair employment practices for our employees. It safeguards adherence to local labour laws and commitment to inclusive meritocracy. Our HR policies are implemented in a non-discriminatory manner, with particular attention to the rights and needs of individuals from potentially vulnerable or marginalised groups or populations that may face heightened risks of modern slavery, and with due regard to the different risks that may be faced by different individuals.

We commit to foster a workplace that is safe, fair and inclusive for every employee. Allianz Technology SE Group is striving for equal pay, equal work, and work for equal value for all employees regardless of gender, ethnic background, sexuality, family status or other demographic factors. These values are translated into our flexible working set-up, development-oriented programs, employee network for gender equality ("NEO"), an LGBTQ+ inclusion community ("Pride"), a racial, cultural, and ethnic equality network ("GRACE"),

a network for disability inclusion (“Beyond”), and the community supporting cross-generational engagement (“Engage”). Moreover, Allianz Technology SE is conducting an equal pay program to eliminate any unjustified gaps in the short term, especially gender pay gaps, that are later reviewed and certified by an external audit/certification.

Allianz Technology SE Group effectively responds to disruptions, emergencies and crises that can undermine our employees’ wellbeing and safety. Since the beginning of the COVID-19 pandemic, the Protection & Resilience team has put procedures and measures in place to safeguard our employees’ health and safety, as well as to strengthen organisational resilience. Hence, Allianz Technology SE Group enabled remote work and equipped employees with the necessary technical support, offered support to facilitate vaccinations in most entities, and ensured the maximum possible safety measures for the employees that had to work in the office.

Within our organization, we continuously strive to make Allianz a better place to work with zero tolerance of modern slavery, discrimination, harassment, and unequal treatment where everyone can succeed regardless of age, gender, religion, sexual orientation, or cultural background. Allianz Technology SE Group recognises that modern slavery exists on a continuum of violations of human rights and workplace rights, and as such is committed to fostering safety, both physical and psychological, sense of belonging and purpose, equality, and inclusion at the workplace.

3.3. Modern slavery risk assessment

Understanding our modern slavery risk is critical to prevent and address the modern slavery issue and to better target our actions and partnerships. Allianz Technology SE has therefore developed a risk-based process to identify areas of higher risk. This process is described at paragraph 2.1 above.

3.4. Vendor due diligence

In line with Allianz Technology Procurement Standard, our global and local procurement organizations follow standard processes during their entire supplier lifecycle relationship with Allianz. Prior to tendering and/or entering into global frame agreements, suppliers undergo due diligence as part of the pre-qualification process. The vendor due diligence process includes:

- Acceptance of the Allianz Group Vendor Code of Conduct
- Acknowledgement of the data protection, social, ethical, and environmental principles, as well as compliance norms and rules
- Integrity screening, sanctions screening and credit checks

During supplier engagement and relationship management we perform regular monitoring and conduct systematic vendor integrity screening on a risk-based approach. In the event of infringement, Allianz Technology SE Group considers appropriate actions to support achievement of compliance and where compliance cannot be achieved, termination of the contractual relationship.

In local purchasing operations – depending on the spend threshold – suppliers are subject to the above-described due diligence and vendor integrity screening. Spend thresholds vary between branches, reflecting the differing risk profiles of the environments where we operate.

In 2022, Allianz Technology SE has strengthened the implementation of enhancements to the due diligence process. This includes the implementation of a supplier questionnaire, developed and initiated in FY21 to assist us in identifying any modern slavery risks in our supply chain and addressing such risks appropriately. As outlined in section 2.2, this process will be further developed in the future.

With these additional questions, the aim is to better assess suppliers’ ESG approach and maturity, with a particular focus on modern slavery and fair employment practices. As such, this self-assessment questionnaire is designed to:

- Support the identification of modern slavery risks
- Foster collaborative efforts with suppliers to address these risks
- Improve transparency
- Identify areas for further due diligence

This questionnaire has been provided to the group of suppliers identified in our initial risk assessment, being suppliers operating in a high risk country or industry, as well as Allianz Technology SE Group’s global and critical suppliers. Consequently, in the first quarter of 2022, the suppliers identified as high risk within the initial assessment were required to answer this questionnaire, in order to demonstrate their efforts to protect against modern slavery risks, share insights on their own vendor due diligence processes and provide supporting evidence to their answers.

Allianz Technology SE Group is developing and implementing programs, processes, and policies to address modern slavery risks as a business-critical issue, because it is the right thing to do and because it will also improve the integrity and quality of our business operations and supply chains. As a firm, we continue looking into the ways that can minimise modern slavery risks occurring in our supply chain.

3.5. Strengthening policy framework – Supplier governance and compliance

3.5.1. Allianz Technology Standard for Procurement

Our Standard was updated in July 2021 to outline the requirement that all contracts with suppliers should contain a modern slavery clause and the obligation to comply with our Vendor Code of Conduct (or equivalent standards). The Standard was implemented throughout FY22 and continues to apply to our procurement processes

The Standard has been fully implemented, is part of our procurement processes and outlines the contracts with have with all suppliers.

3.5.2. Vendor Code of Conduct (VCoC)

Adherence to the standards contained in the VCoC is one of the evaluation criteria in the Allianz supplier qualification and selection process undertaken by the Global Sourcing & Procurement. The VCoC is also integrated as a mandatory part of the onboarding/screening process.

Allianz Technology SE has also developed an **exception handling process** for vendors who request to use their own Codes of Conduct. In these cases, a specific check list is implemented in order to review supplier's codes of conduct to ensure full alignment with the Allianz VCoC. The Vendor Code of Conduct has been updated in November 2022.

3.5.3. Introducing contractual obligations upon our suppliers and vendors: our contractual safeguards

The obligations set out in our VCoC are strengthened by our standard supplier terms and anti-slavery clauses, which have been incorporated into all new or renewed agreements with vendors starting already from 2021 and continuously in 2022.

These clauses require suppliers and their employees to contractually commit not to engage in slavery or human trafficking and to conduct due diligence on their own supply chains.

These clauses provide our organisation with the right to terminate agreements by written notice to a supplier with immediate effect if the supplier commits a material breach which is irremediable or, if such breach is remediable, fails to remedy that breach within a period of 30 days after being notified to do so. Being in breach of any applicable law (including the Act) would amount to a material breach of our supplier terms.

As modern slavery clauses are key to articulating human rights expectations in commercial contracts, we drafted this clause to be fully aligned with our commitment to combat modern slavery in our supply chains, and in line

with the values and principles contained in the UN Guiding Principles on Business and Human Rights.

As a result, all new contractual engagements with vendors and renewals of the existing contracts have to be negotiated based on the new templates and must include modern slavery clauses.

We also supported this change by an email circular to all impacted employees to further emphasize the importance of dignity and the rights of the human being, as both a value-based issue and a business issue.

3.6. Capability building and awareness creation

Our Policy framework includes guidance on recognising modern slavery and how to report concerns, as well as giving wider guidance on how our people can help ensure that vulnerable individuals are protected from harm or abuse.

During FY21 and continuously in 2022, bespoke modern slavery training was provided to identified target employees, which include our Legal, HR and Procurement teams, which we have identified as the teams within the business that are most likely to encounter instances of modern slavery in practice. We have also integrated training on modern slavery as part of the compliance onboarding package for the same group of employees.

In order to support this framework, we have also developed a web-based learning module which includes information on modern slavery issues and how they can materialise, based on likely or potential scenarios where modern slavery may occur in our business. This e-learning module has been integrated into our compliance training plan in 2022 and forms part of annual compliance trainings for all our employees.



4. Action plan for next reporting period

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

With new regulations coming into force in 2023, particularly the German Supply Chain Act, we will take the following actions to manage human rights risks in our supply chains and to detect, mitigate and prevent modern slavery.

Risk Assessment:

We shall further enhance our risk management framework with regards to human rights risks, including an updated risk assessment of our suppliers and own operations. This enhanced risk assessment shall be performed in alignment with the central procurement function at Allianz SE from 2023 onwards on a yearly basis as well as ad-hoc in the case of changes in our business activities or in case of justified suspicion.

Governance:

A new governance function (Human Rights Officer) shall be introduced in order to monitor the risk management system and coordinate potential remediation measures. Besides this, clear roles and responsibilities will be established for the risk assessment and escalation processes where modern slavery/human rights risks are identified.

Complaints management system:

Our complaints management system shall be enhanced in order to also cover specific complaints with regards to potential human rights violations in our supply chain.

Training / Skills:

We shall continue to expand existing training, particularly with respect to the German Supply Chain Act and the associated due diligence requirements. These trainings will be rolled out in 2023 to the respective functions who are actively involved in the enhanced risk management framework.



5. Assessment of effectiveness of actions taken



On a yearly basis we collect feedback from our employees on our working environment and culture via the Allianz Engagement Survey (AES). It includes three main indexes: inclusive meritocracy; employee engagement; and work well index. Once survey results are available, follow-up sessions are initiated within teams across organization to jointly come up with improvement actions and ways of implementing them. The effectiveness of Allianz Technology SE Group's safety measures implemented during the COVID-19 pandemic was confirmed with the AES feedback, where employees rated the organisation's COVID-19 response as very good and indicated that they felt well informed and appreciated the possibility to work from home.

With the integration of modern slavery risks into Allianz Technology Integrated Risk & Control System (IRCS) framework, Allianz Technology SE Group aims to ensure that effective controls or other risk mitigation activities are in place for all significant operational modern slavery risks.

When introducing anti-slavery clauses into agreements with vendors, we strived to make every new or renewed contractual engagement at Allianz Technology SE compliant with our requirements. We ensured that all our suppliers have accepted the VCoC as a mandatory requirement.

Furthermore, in view of the German Supply Chain Act, the new function of the Human Rights Officer (see section 4 of this report) is to monitor the effectiveness of the risk and complaints management systems.

Additionally, whenever there are gaps in the process identified (e.g. by the Compliance team), we assess and close them.

Allianz Technology SE Group will continue to consider how it can improve measuring the effectiveness of its modern slavery risk management processes.

6. Consultation with other controlled entities

Allianz Technology SE conducted consultations with its entities (branches and subsidiaries as shown in the section 1.1) with the focus of increasing their awareness of actions needed to identify, assess, and address modern slavery risks.

We ensure entity Boards are briefed, so they are aware of their accountabilities and informed of:

- Work under way to assess the potential of being exposed to modern slavery risk in our value chain,
- Plans and progress related to modern slavery risk management, and
- Key actions being undertaken to understand and manage modern slavery risk relevant to our activities.

All Allianz Technology SE branches and subsidiaries follow the policies and processes mentioned in sections [3.1], which are applicable to the various functions of these branches and subsidiaries. Allianz Technology SE Headquarters in Munich, Germany coordinates meaningful and ongoing dialog with the entities worldwide.

To develop this statement Allianz Technology SE undertook a supply chain risk mapping exercise in respect of its global suppliers and the suppliers used by local branches and subsidiaries, and engaged stakeholders from key business functions, including Compliance, Legal, Risk, Procurement and People (HR) Function. This way we ensure the organisation has in place the right consideration and integration of modern slavery risks in local procurement activities and Global Sourcing & Procurement processes.



