

Invitation

to the Annual General
Meeting of Allianz SE
on May 3, 2017

Allianz 

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We hereby invite our shareholders to the **Annual General Meeting of Allianz SE, Munich**, to be held on **Wednesday, May 3, 2017, at 10 a.m.**, at the Olympiahalle in the Olympiapark, Coubertinplatz, 80809 Munich, Germany.

I. Agenda

1. **Presentation of the approved Annual Financial Statements and the approved Consolidated Financial Statements as of December 31, 2016, and of the Management Reports for Allianz SE and for the Group, the Explanatory Reports on the information pursuant to §§ 289 (4) and 315 (4) of the German Commercial Code (HGB), as well as the Report of the Supervisory Board for fiscal year 2016**

The documents are available on the Internet at www.allianz.com/agm. In addition, the materials will be available and explained at the Annual General Meeting.

The Supervisory Board already approved the Annual Financial Statements and the Consolidated Financial Statements prepared by the Board of Management. Therefore, as stipulated by law, no resolution is planned for Agenda Item 1.

2. Appropriation of net earnings

The Board of Management and the Supervisory Board propose that the net earnings (Bilanzgewinn) of Allianz SE of EUR 3,855,866,165.01 for the 2016 fiscal year shall be appropriated as follows:

Distribution of a dividend of
 EUR 7.60 per no-par share
 entitled to a dividend EUR 3,458,515,257.20

Unappropriated earnings carried
 forward: EUR 397,350,907.81

The proposal for appropriation of net earnings reflects the 1,932,203 treasury shares held directly and indirectly by the Company at the time of the preparation (Aufstellung) of the Annual Financial Statements by the Board of Management on February 14, 2017. Such treasury shares are not entitled to the dividend pursuant to § 71b of the German Stock Corporation Act (AktG). Should there be any change in the number of shares entitled to the dividend by the date of the Annual General Meeting, the above proposal will be amended accordingly and presented for resolution on the appropriation of net earnings at the Annual General Meeting, with an unchanged dividend of EUR 7.60 per each share entitled to dividend.

In accordance with § 58 (4) sentence 2 AktG, the dividend is due on the third business day following the resolution of the Annual General Meeting, i.e. on Monday, May 8, 2017.

3. Approval of the actions of the members of the Management Board

The Management Board and the Supervisory Board propose that the actions in fiscal year 2016 of the members of the Management Board of Allianz SE that held office in fiscal year 2016 be approved.

4. Approval of the actions of the members of the Supervisory Board

The Management Board and the Supervisory Board propose that the actions in fiscal year 2016 of the members of the Supervisory Board of Allianz SE that held office in fiscal year 2016 be approved.

5. Approval of control and profit transfer agreement between Allianz SE and Allianz Global Health GmbH

The Management Board and the Supervisory Board propose that the control and profit transfer agreement between Allianz SE and Allianz Global Health GmbH (in the following: "AGH") with its registered seat in Munich, Germany, dated February 14, 2017, be approved.

AGH is providing support and advisory services to Allianz Group companies in connection with insurance business. This particularly includes product calculation, risk assessment as well as claims and health management. The agreement will form the basis for creating a consolidated tax group between Allianz SE and AGH as of the beginning of fiscal year 2017.

The agreement has essentially the following content:

- AGH submits the direction of the company to Allianz SE. Allianz SE is consequently authorized to issue instructions to the management of AGH regarding the direction of the company. Allianz SE will exercise its right to issue instructions through its management board only.
- AGH undertakes for the term of this agreement to transfer its entire profits to Allianz SE. Subject to the formation or dissolution of reserves, the amount to be transferred is the annual net income as determined without any profit

transfer, less a loss carry-forward from the previous year, if any, and less amounts which may not be distributed according to statutory law.

- With the consent of Allianz SE, AGH may allocate amounts out of the annual net income to the retained earnings (§ 272 (3) German Commercial Code – “HGB”) only insofar as this is permissible under applicable German accounting rules and is economically justified based on sound business judgment. Upon request by Allianz SE, any other retained earnings pursuant to § 272 (3) HGB accumulated during the term of this agreement must be dissolved and applied to balancing any annual deficit or be transferred as profit. The transfer of amounts generated from the dissolution of other retained earnings which were accumulated prior to the effectiveness of this agreement shall be excluded.
- In accordance with the provisions of Art. 9 (1) c) ii) SE-VO in conjunction with § 302 AktG, as amended, Allianz SE is obliged to compensate any annual deficit sustained during the term of this agreement, unless such deficit is balanced through withdrawing amounts from the other retained earnings pursuant to § 272 (3) HGB which were allocated to the retained earnings during the term of this agreement. AGH may request installment payments of the loss assumption from Allianz SE in the course of the fiscal year. The sum of such installment payments shall not exceed the amount of the expected loss assumption.
- The agreement will become effective upon its registration in the commercial register of AGH and shall have retroactive effect as of January 1, 2017. The control through the right to issue instructions shall in any event only apply upon registration of the agreement in the commercial register of AGH.

- The agreement is concluded for a fixed term ending at midnight on December 31, 2021, and will thereafter be consecutively renewed in unamended form for each calendar year, unless it is terminated by either contractual partner at least six months prior to its expiry. The right to terminate the agreement for cause without notice remains unaffected. Termination for cause shall particularly be available if Allianz SE completely or partly disposes of its participation in AGH.

The shareholders' meeting of AGH has already approved the control and profit transfer agreement, and such approval has been notarized. The Supervisory Board of Allianz SE has approved the agreement on March 9, 2017.

Sole shareholders of AGH are Allianz SE and Allianz Private Krankenversicherungs-Aktiengesellschaft with each holding 50% of the share capital. Allianz Private Krankenversicherungs-Aktiengesellschaft is a 100%-subsidiary of Allianz Deutschland AG which, in turn, is a 100%-subsidiary of Allianz SE. Allianz SE, Allianz Deutschland AG and Allianz Private Krankenversicherungs-Aktiengesellschaft are interconnected via respective control and profit transfer agreements. As a result, AGH has no external shareholders within the meaning of § 304 AktG and no provisions for compensation payments or consideration (§§ 304, 305 AktG) are required.

The following documents are available online at www.allianz.com/agm:

- the control and profit transfer agreement;
- the joint report of the Management Board of Allianz SE and the management of Allianz Global Health GmbH;
- report of the contract auditors;

- the Annual Financial Statements and Management Reports of Allianz SE for the past three fiscal years;
- the Annual Financial Statements of Allianz Global Health GmbH (formerly “Allianz Venture Partners Beteiligungs GmbH”) for the past three fiscal years.

The documents will also be available at the Annual General Meeting of Allianz SE.

6. Election to the Supervisory Board

The term of office of all members of the Supervisory Board terminates with the end of the Annual General Meeting taking place on May 3, 2017. Hence, an election of the shareholder representatives by the Annual General Meeting is required.

Pursuant to Art. 40 (2), (3) of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (SE-VO), § 17 SE Implementation Act (SE-Ausführungsgesetz, SEAG), § 21 (3) SE Participation Act (SE-Beteiligungsgesetz, SEBG), Part B of the Agreement on the Participation of Employees in Allianz SE of July 3, 2014 (Employee Participation Agreement), § 6 of the Statutes of Allianz SE, the Supervisory Board comprises twelve members and is to be composed of six shareholder representatives and six employee representatives. The shareholder representatives are elected by the General Meeting. Pursuant to Part B, Section 3 of the Employee Participation Agreement, employee representatives are appointed by the SE Works Council.

Upon proposal of the Nomination Committee of the Supervisory Board and taking into account the objectives for the Supervisory Board’s composition, the Supervisory Board proposes to elect as shareholder representatives to the Supervisory Board of Allianz SE:

- a) [Dr. Helmut Perlet](#), Pähl,
member of various Supervisory Boards,
for a term until the end of May 6, 2017;

- b) [Michael Diekmann](#), Munich,
member of various Supervisory Boards,
effective from May 7, 2017;

- c) [Sophie Boissard](#), Paris, France,
Chairwoman of the Board of Management of Korian S.A.;

- d) [Christine Bosse](#), Drollingmølle, Denmark,
member of various Supervisory Boards;

- e) [Dr. Friedrich Eichiner](#), Munich,
member of various Supervisory Boards;

- f) [Herbert Hainer](#), Herzogenaurach,
member of various Supervisory Boards;

- g) [Jim Hagemann Snabe](#), Copenhagen, Denmark,
member of various Supervisory Boards.

The candidates proposed under lit. b) – g) are elected for a term until the end of the General Meeting which resolves on the approval of the actions in respect of fiscal year 2021, but in no case longer than six years.

Michael Diekmann can only be elected as a member of the Supervisory Board effective May 7, 2017, since he left the Board of Management of the Company on May 6, 2015, and therefore the statutory two year cooling-off period (§ 100 (2) sentence 1 no. 4 AktG) only ends on May 6, 2017. To avoid a vacancy in the Supervisory Board, Dr. Perlet is proposed to be elected for the short interim period.

In case of his election by the Annual General Meeting, it is planned to propose Dr. Helmut Perlet as a candidate for the Chair of the Supervisory Board until his retirement from the Supervisory Board on May 6, 2017. It is furthermore planned that Michael Diekmann, in case of his election by the Annual General Meeting, be proposed as a candidate for the Chair of the Supervisory Board effective May 7, 2017.

The proposed candidates have no personal or business relations within the meaning of No. 5.4.1 (5) of the German Corporate Governance Code with Allianz SE or Group Companies, the executive bodies of Allianz SE, or a shareholder holding a material interest in the company. The Supervisory Board verified with all of the candidates that they can devote the expected amount of time required.

According to § 17 (2) SEAG the Supervisory Board of Allianz SE must be composed of at least 30% of both women and men. The SE Works Council in its meeting on February 8, 2017, appointed the employee representatives for the new term of the Supervisory Board, amongst them two women. Therefore, with the election of the proposed shareholder representatives the minimum requirement of 30% will be met.

It is intended to have the Annual General Meeting vote on the election for the Supervisory Board on an individual basis.

II. Additional Information

1. Prerequisites for participating in the Annual General Meeting and exercising voting rights

Pursuant to § 12 (4) of the Statutes of the Company, shareholders may participate in the Annual General Meeting and exercise their voting rights – personally or by proxy – if they send notice of participation to the Management Board of the Company by **Wednesday, April 26, 2017**, at the latest, either to the following address

Hauptversammlung Allianz SE
c/o ADEUS Aktienregister-Service-GmbH
20722 Hamburg
Fax: +49 69 256270 49
E-mail: hv-service@allianz.com

or via the Company's online service on the Internet pursuant to the procedure laid down by the Company at

www.allianz.com/agm-service

provided that these shareholders have their shares registered in the share register (Aktienregister). For purposes of determining participation and voting rights, the status of the share register as of the end of April 26, 2017, shall be decisive.

Shareholders wishing to give notice of participation via the Company's online service require their shareholder number and online password. Shareholders who have signed up to receive the documents for the Annual General Meetings via e-mail will receive their shareholder number in the invitation e-mail for the Annual General Meeting, and will be required to use the password they chose when signing up for e-mail delivery. All other shareholders registered in the share

register will receive their shareholder number and online password together with the invitation letter for the Annual General Meeting.

After having given notice of participation, shareholders or their representatives will be sent an admission card to the Annual General Meeting. Shareholders giving notice of participation online have the possibility of printing their admission card themselves or to have it sent electronically. Unlike the notice of participation, the admission card is not a prerequisite for participation but merely serves to simplify admission control to the Annual General Meeting.

Credit institutions that are registered in the share register may only exercise voting rights for shares they do not own if they are authorized to do so by the respective shareholder.

Applications for registration of transfers in the share register received by the Company after the end of April 26, 2017 (technical record date), and up to the end of the Annual General Meeting on May 3, 2017, will only be entered in the Company's share register with effect after the Annual General Meeting on May 3, 2017.

Notices of participation in the Annual General Meeting do not result in shares being blocked from trading, i.e. shareholders can continue to dispose of their shares freely after giving notice of participation.

Holders of American Depositary Shares (ADS) will be provided with proxy documents by JP Morgan Chase Bank (depository).

2. Procedure for voting by proxy

Shareholders registered in the share register can opt to have their voting rights exercised by a representative, such as a

credit institution or shareholders' association, at the Annual General Meeting. Here, too, shareholders or their representatives should ensure that timely notice of participation is given.

Proxies, their revocation and evidence of proxy must be submitted to the Company in text form either to the address provided in Section II.1 above or via e-mail to hv-service@allianz.com.

If credit institutions, shareholders' associations or other persons as specified in § 135 (8) or (10) German Stock Corporation Act (AktG) are appointed as proxy, the procedure and form of the proxy is governed by their provisions, which can be requested from them. Those credit institutions or shareholders' associations participating in the Company's online service can also be granted proxy, pursuant to the procedures laid down by the Company, at

www.allianz.com/agm-service.

We also offer our shareholders the option to authorize persons appointed by the Company to vote on their behalf at the Annual General Meeting. These persons can also be authorized via the Company's online service at www.allianz.com/agm-service. They will vote solely on the basis of the instructions given by the shareholder. If the vote on an item of the Agenda is splitted into separate votes, the instruction given on this item will apply accordingly to all sub-items. Please note that these appointed representatives will not accept instructions to request to speak or to raise objections against resolutions of the Annual General Meeting or to ask questions or to submit shareholder proposals.

3. Procedure for absentee voting

Shareholders registered in the share register can exercise their voting rights at the Annual General Meeting by way of an absentee vote (Briefwahl), without attending the Annual General Meeting.

Pursuant to § 12 (4) of the Statutes of the Company, shareholders are entitled to exercise their voting rights by absentee vote – personally or by proxy – if they send notice of participation to the Management Board of the Company by **Wednesday, April 26, 2017**, at the latest, either to the above address or via the Company's online service pursuant to the procedure laid down by the Company at www.allianz.com/agm-service, provided that these shareholders are registered with the share register with their respective shares. For purposes of exercising the voting rights by absentee voting, the status of the share register at the end of April 26, 2017, shall be decisive.

Absentee votes can be sent to the Company either in writing to the address

Hauptversammlung Allianz SE
c/o ADEUS Aktienregister-Service-GmbH
20722 Hamburg

or, pursuant to the procedure laid down by the Company, by entering shareholder number and online password at

www.allianz.com/agm-service.

Authorized credit institutions, shareholders' associations or other persons as specified in § 135 (8) or (10) AktG may also avail themselves of the option of absentee voting.

4. Forms provided by the Company for notice of participation, granting of proxy and absentee voting

Forms provided by the Company can be used to submit notices of participation, grant proxies and/or vote by absentee voting. Shareholders who are registered in the share register, but have not applied to receive their invitation to the Annual General Meeting by e-mail, will receive the relevant form by regular mail. Shareholders who are registered in the share register and have applied to receive their invitation to the Annual General Meeting by e-mail can access the online service for the Annual General Meeting via the link contained in the e-mail and submit their notice of participation, grant proxies and/or submit absentee votes online. Furthermore, the forms for the notice of participation, granting of proxy and/or absentee voting are also available at www.allianz.com/agm.

In addition, proxy can be granted using the form on the admission card.

5. Information on shareholders' rights pursuant to Art. 56 sentence 2 and sentence 3 SE-VO, § 50 (2) SEAG, §§ 122 (2), 126 (1), 127, 131 (1) AktG

a) Request for amendments of the Agenda pursuant to Art. 56 sentence 2 and sentence 3 SE-VO, § 50 (2) SEAG, § 122 (2) AktG

Shareholders whose holdings together account for one twentieth (5%) of the capital stock (this corresponds to EUR 58,496,000 or 22,850,000 Allianz shares) or a prorated amount of EUR 500,000 (this corresponds to 195,313 Allianz shares – rounded up to the next highest whole number of shares) may request that items be placed on the Agenda and announced. This quorum is required pursuant to Art. 56 sentence 3 SE-VO in conjunction with § 50 (2) SEAG for requests for amend-

ments of the Agenda made by the shareholders of a European company (SE).

Each new item must be accompanied by a statement of reasons or a proposed resolution. Requests must be addressed to the Company's Management Board in writing and be received by the Company by **12 midnight on April 2, 2017**, at the latest. Please send your request to the following address:

Allianz SE
Investor Relations
Königinstrasse 28
80802 Munich.

Requests for amendments of the Agenda that must be announced and have not already been announced on convocation of the Annual General Meeting will be published in the Federal Gazette (Bundesanzeiger) without delay after receipt. In addition, they will be announced on the Internet at www.allianz.com/agm and communicated to the shareholders.

b) Shareholder proposals and election nominations pursuant to §§ 126 (1), 127 AktG

All shareholders are entitled to make proposals that are directed against proposals made by the Management Board and/or the Supervisory Board on specific items of the Agenda, and, in case of elections to the Supervisory Board, to make nominations for the election of Supervisory Board members (§§ 126 (1), 127 AktG).

The Company will make shareholder proposals and shareholder nominations accessible, subject to the provisions set out in §§ 126 and 127 AktG, under the prerequisites outlined below; shareholder proposals and election nominations, including the shareholder's

name, statement of reasons, if to be made accessible, and the management's comments, if any, will be accessible on the Internet at www.allianz.com/agm.

Shareholder proposals must be directed against a proposal by the Management Board and/or the Supervisory Board and address a specific item of the Agenda. Shareholder nominations must relate to the election of Supervisory Board members.

Shareholder proposals and nominations that are to be made accessible must be received by the Company by **12 midnight on April 18, 2017**, at the latest, and must only be sent to the Company at the following address. Proposals and nominations sent elsewhere cannot be considered.

Allianz SE
Investor Relations
Königinstrasse 28
80802 Munich
Fax: +49 89 3800 3899
E-mail: investor.relations@allianz.com.

c) Shareholders' right to be informed pursuant to § 131 (1) AktG

Pursuant to § 131 (1) AktG, at the Annual General Meeting the Management Board shall inform any shareholders, upon request, about the Company's affairs, the legal and business relationships between the Company and an affiliated enterprise as well as about the situation of the group of companies and the enterprises included in the consolidated financial statements, to the extent this information is necessary for the proper assessment of the subject matter of the Agenda.

d) Additional explanations

Additional explanations on shareholders' rights pursuant to Art. 56 sentence 2 and sentence 3 SE-VO, § 50 (2) SEAG, §§ 122 (2), 126 (1), 127, 131 (1) AktG can be found on the Internet at www.allianz.com/agm.

6. Website where information pursuant to § 124a AktG is available

Information pursuant to § 124a AktG is available at www.allianz.com/agm.

7. Limitations set forth in the Statutes on registering shares belonging to others in the share register in one's own name

The registration in the share register is a prerequisite for participation in the Annual General Meeting and for exercising voting rights.

Pursuant to § 3a of the Statutes of Allianz SE, the registration in the share register of shares belonging to another in one's own name is permissible under the following prerequisites:

- a) without limitation for registration of up to 0.2% of the capital stock stated in the Statutes (this corresponds to 914,000 shares) per registered person;
- b) for registration of more than 0.2% and up to 3% of the capital stock stated in the Statutes (this corresponds to 13,710,000 shares) per registered person, registration of the portion of the shares in excess of 0.2% of the statutory capital stock is permissible as long as the Company is informed of the data pursuant to § 67 (1) sentence 1 AktG of each of the persons on whose behalf the registered person holds more than 0.2% of the statutory capital stock;

c) at most, registration is only permissible up to a maximum of 3% of the statutory capital stock per registered person.

Disclosures pursuant to lit. b) above can be submitted to the Company at:

Hauptversammlung Allianz SE
c/o ADEUS Aktienregister-Service-GmbH
20722 Hamburg
Fax: +49 69 256270 49
E-mail: hv-service@allianz.com

and must be received by the Company by **April 26, 2017**, at the latest. Forms that can be used for the disclosure will be provided upon request.

In order to prevent a registration from exceeding the 3% ceiling pursuant to lit. c) above, requests for register transfers can be forwarded to the Company by way of the usual procedure. For purposes of determining participation and voting rights, the status of the share register at the end of April 26, 2017, shall be decisive.

8. Live webcast of the Annual General Meeting

Shareholders of Allianz SE can watch the Annual General Meeting on May 3, 2017, beginning at 10 a.m. in its entirety live on the Internet (www.allianz.com/agm-service).

Shareholders can obtain online access by entering their shareholder number and online password. The opening of the Annual General Meeting by the Chairman of the Annual General Meeting and the speech of the Chairman of the Management Board will also be accessible to any other interested person live on the Internet (www.allianz.com/agm) and will be available as a replay after the Annual General Meeting. No recording of the entire live webcast will be made. Shareholders do not have the option of participating

in the Annual General Meeting without being present and without an authorized representative pursuant to § 118 (1) sentence 2 AktG, and do not have the option of exercising all or some of their rights either in full or in part by way of electronic communication; in particular, the live webcast does not enable participation in the Annual General Meeting within the meaning of § 118 (1) sentence 2 AktG.

9. Information on Agenda Item 6 (details regarding the candidates for election to the Supervisory Board)

Dr. Helmut Perlet,

Place of residence: Pähl, Germany

Member of various Supervisory Boards

Personal details

Date of birth: April 9, 1947

Place of birth: Planegg/Munich, Germany

Education and university teaching activity

- Training for higher service in financial administration
- Tax accountant exam
- Diploma in Business Administration, Ludwig Maximilians University, Munich
- Awarded Doctorate Degree, University of Hamburg
- Honorary Professor, Humboldt University, Berlin (2007 - 2012)

Professional career

- 1971 - 1972 Tax authorities Munich for corporations, Department for Insurance Companies and Banks
- 1973 - 1981 Allianz Versicherungs-AG, Employee
- 1981 - 1990 Allianz Versicherungs-AG, establishment and management of the foreign tax department
- 1990 - 1992 Allianz Versicherungs-AG, Head of the Finance Department (non-domestic)
- 1992 - 1997 Allianz Versicherungs-AG, Head of the departments Group Accounting, Group Planning and Controlling
- 1994 - 1997 In addition, Head of the Tax Department
- 1997 - 2009 Allianz SE (formerly Allianz AG), Member of the Board of Management

Membership in statutory Supervisory Boards in Germany

- Allianz SE (Chairman)
- Commerzbank AG
- GEA Group Aktiengesellschaft (Chairman)

No membership in comparable supervisory bodies in Germany and abroad

Michael Diekmann,

Place of residence: Munich, Germany

Member of various Supervisory Boards

Personal details

Date of birth: December 23, 1954

Place of birth: Bielefeld, Germany

Education

- First state examination for lawyers (1. Jur. "Staatsexamen"), University of Göttingen
- Second state examination for lawyers (2. Jur. "Staatsexamen"), Lower Saxony

Professional career

- 1983 - 1988 Diekmann/Thieme GbR (publishing house), CEO
- 1988 - 1996 Allianz Versicherungs-AG, various positions in sales and product development
- 1996 - 1998 Allianz Versicherungs-AG, Head of Asia-Pacific Region, Singapore
- 1998 - 2000 Allianz AG, Deputy Member of the Board of Management with responsibility for Asia-Pacific Region (01 - 02/2000 additional responsibility for Eastern Europe, Middle East and Africa)
- 2000 - 2001 Allianz AG, Member of the Board of Management, responsible for the Asia-Pacific Region, Eastern Europe, Middle East and Africa (CEEMA)
- 2002 - 2003 Allianz AG, Member of the Board of Management, responsible for North and South America and Personnel Development at the Allianz Group
- 2003 - 2015 Allianz SE (formerly Allianz AG), Chairman of the Board of Management

Membership in statutory Supervisory Boards in Germany

- BASF SE
- Fresenius Management SE
- Fresenius SE & Co. KGaA
- Linde AG (until May 10, 2017)
- Siemens AG

No membership in comparable supervisory bodies in Germany and abroad

Sophie Boissard,

Place of residence: Paris, France

Chairwoman of the Board of Management, Korian S.A.

Personal details

Date of birth: July 11, 1970

Place of birth: Paris, France

Education

- Bachelor's Degree in German Language and Literature, Paris-Sorbonne University, Paris, France
- Degree from Institut d'Etudes Politiques de Paris, France
- Master Degree in Contemporary History, Paris-Sorbonne University, Paris, France
- Graduated from the school of public administration ENA (École Nationale d'Administration), France
- Executive Training Programme, London Business School, UK

Professional career

1996 - 2004 State Council, Paris, France, Judge

2004 - 2005 Ministry of Labour, Paris, France,
Deputy Chief of Staff

2005 - 2007 Office of the Prime Minister, Paris, France,
Director General, Strategic Analysis Centre

2007 - 2008 Ministry of Finance and Labour, Paris, France,
Deputy Office Manager

2008 - 2009 Société Nationale des Chemins de fer Français (SNCF), Paris, France, Executive Director in the areas of Rail Strategy & Regulation

2009 - 2012 SNCF, Member of the Board of Management, Director General of the Stations & Connections Division

2012 - 2014 SNCF, Member of the Board of management, Deputy Director General of the Areas of Strategy & Development

2014 - 2015 SNCF, Member of the Board of Management, Director General of the Real Estate Division

since 2016 Korian S.A., Paris, France,
Chairwoman of the Board of Management

Membership in statutory Supervisory Boards in Germany

- Curanum AG (Korian Group Company) (Chairwoman)

Membership in comparable supervisory bodies in Germany and abroad

- Groupe Société des Autoroutes du Nord et de l'Est de la France (Sanef), France

Christine Bosse,

Place of residence: Dronningmølle, Denmark
Member of various Supervisory Boards

Personal details

Date of birth: December 21, 1960
Place of birth: Virum, Denmark

Education

- Master of Law, University of Copenhagen, Denmark
- Management training programmes at INSEAD, France; Wharton University of Pennsylvania, USA; and Harvard Business School, USA

Professional career

1988 - 1990 Tryg, Copenhagen, Denmark,
Head of Claims Department
1990 - 1991 Tryg, Head of Underwriting
1991 - 1993 Tryg, Deputy Head of Corporate Department
for Claims and Underwriting
1993 - 1995 Tryg, Personnel Department
1995 - 1999 Tryg, Head of the Personnel Department
1999 - 2003 Tryg, Director
2003 - 2011 Tryg, Chief Executive Officer

Membership in statutory Supervisory Boards in Germany

- Allianz SE

Membership in comparable supervisory bodies in Germany and abroad

- P/F BankNordik, Faroe Islands (Chairwoman)
- TDC A/S, Denmark

Dr. Friedrich Eichiner,

Place of residence: Munich, Germany

Member of various Supervisory Boards

Personal details

Date of birth: April 9, 1955

Place of birth: Eichstätt, Germany

Education

- Diploma in Business Administration, Ludwig Maximilians University, Munich
- PhD (Dr. oec. publ.), Ludwig Maximilians University, Munich

Professional career

- 1987 - 1999 BMW AG, Various management and project-management tasks in the areas of logistics and IT
- 1999 - 2002 BMW AG, Director of Sales Development, Sales Management
- 2002 - 2007 BMW AG, Director of Corporate Planning
- 2007 - 2008 BMW AG, Member of the Board of Management, Corporate and Brand Development
- 2008 - 2016 BMW AG, Member of the Board of Management, Finance

Membership in statutory Supervisory Boards in Germany

- Allianz SE
- FESTO Aktiengesellschaft

Membership in comparable supervisory bodies in Germany and abroad

- FESTO Management Aktiengesellschaft, Austria

Herbert Hainer,

Place of residence: Herzogenaurach, Germany

Member of various Supervisory Boards

Personal details

Date of birth: July 3, 1954

Place of birth: Dingolfing, Germany

Education

Diploma in Business Administration,

University of Applied Sciences Landshut

Professional career

- 1979 - 1987 Procter & Gamble GmbH, Sales and Marketing
Manager Germany
- 1987 - 1989 adidas AG, Sales Director Hardware
(racquets, balls, bags)
- 1989 - 1991 adidas AG, Sales Director Field
- 1991 - 1993 adidas AG, General Sales Manager Germany
- 1993 - 1995 adidas AG, Manager Sales and Logistics Germany
- 1996 - 1997 adidas AG, Senior Vice President Sales and
Logistics Europe, Africa, Middle East
- 1997 - 2000 adidas AG, Member of the Board of
Management, Sales and Logistics Europe,
Africa, Middle East, Asia and Pacific
- 2000 - 2001 adidas AG, Deputy Chairman of the Board
of Management
- 2001 - 2016 adidas AG, Chairman of the Board
of Management

Membership in statutory Supervisory Boards in Germany

- Deutsche Lufthansa AG
- FC Bayern München AG

Membership in comparable supervisory bodies in Germany and abroad

- Accenture Plc, Ireland
- Sportradar AG, Switzerland (Chairman)

Jim Hagemann Snabe,

Place of residence: Copenhagen, Denmark

Member of various Supervisory Boards

Personal details

Date of birth: October 27, 1965

Place of birth: Egedal, Denmark

Education

MA in Operational Research and Finance,

Aarhus School of Business, Denmark

Professional career

1990 - 1994 SAP AG, Consultant, Head of Consulting
Department at the Danish subsidiary of SAP

1994 - 1996 IBM Danmark A/S, Lyngby, Denmark,
Practice Leader of Management Consulting
Practice, Europe

1996 - 2008 SAP AG, Various management functions within
the SAP Group

2008 - 2010 SAP AG, Member of the Board of Management,
Research and Development

2010 - 2014 SAP AG, Co-Chief Executive Officer

Membership in statutory Supervisory Boards in Germany

- Allianz SE
- SAP SE (until July 13, 2017, at the latest)
- Siemens AG

Membership in comparable supervisory bodies in Germany and abroad

- A.P. Møller – Mærsk A/S, Denmark
(Chairman expected from March 28, 2017)
- Bang & Olufsen A/S, Denmark
(until September 13, 2017)

10. Publication in the Federal Gazette (Bundesanzeiger)

The Annual General Meeting on May 3, 2017, has been called by publication on March 22, 2017, of the foregoing Agenda in the Federal Gazette (Bundesanzeiger).

Munich, March 2017

The Management Board

Allianz SE

Chairman of the Supervisory Board: Dr. Helmut Perlet

Management Board: Oliver Bäte, Chairman;

Sergio Balbinot, Jacqueline Hunt, Dr. Helga Jung, Dr. Christof Mascher,

Dr. Günther Thallinger, Dr. Axel Theis, Dr. Dieter Wemmer, Dr. Werner Zedelius

Registered Office: Munich, Germany

Registration Court: Munich HRB 164232

www.allianz.com

Allianz SE