

# Counter-proposals requiring disclosure

Annual General Meeting of Allianz SE  
on May 8, 2024

The English version of the following text is only a convenience translation of the German original. Consequently, in case of any deviations, only the German version shall be decisive. The German version of the text may be downloaded at [www.allianz.com/hv](http://www.allianz.com/hv).

Last update: April 26, 2024

Listed below you will find all counter-proposals from shareholders requiring disclosure.

As a shareholder you may assent to such counter-proposals by voting “no” on the relevant Agenda Item, i.e. against the management’s proposal, by way of absentee voting. If you authorize the persons appointed by Allianz SE to vote on your behalf, please ensure that you provide such persons with appropriate instructions or adjust your previous instructions accordingly.

The statements made and reasons given in such counter-proposals solely reflect the opinion of the authors as communicated to the company. The company accepts no responsibility for them and does not endorse them.

**Counter-proposal of the Dachverband  
der Kritischen Aktionärinnen und  
Aktionäre e.V.:**

**Regarding Agenda Item 3:**

**Approval of the actions of the members of  
the Management Board**

## **Counter-proposal of the Dachverband der Kritischen Aktionärinnen und Aktionäre for the General Meeting of Allianz SE on May 8, 2024**

### **Regarding Agenda Item 3: Approval of the actions of the members of the Management Board**

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the actions of the members of the Management Board are not approved.

#### **Reasoning:**

The Management Board of Allianz SE continues to fail to sufficiently fulfil its responsibility to implement more effective measures for climate and human rights protection.

#### **Insurance of LNG terminal Cameron LNG and Tacoma LNG reinforce environmental racism**

In the February 2024 report "Risk Exposure: The Insurers Secretly Backing the Methane Gas Boom"<sup>1</sup>, Rainforest Action Network (RAN) and Public Citizen identified 35 insurers (property and liability insurers) of seven LNG terminals in the US, that are already existing, under construction, or scheduled for expansion. The published insurance certificates show that Allianz was involved in insuring the Cameron LNG terminal in Louisiana on the US Gulf Coast and the Tacoma LNG terminal in Washington State. Extensions are planned for both.

In addition, Allianz subsidiary Allianz Life Insurance Company of North America participated as a Senior Lender in a loan for the company Next Decade in September 2023. Next Decade wants to build the Rio Grande LNG, which endangers less polluted coastal areas and waterways along the Gulf of Mexico and has already destroyed lands sacred to the Carrizo/Comecrudo Indigenous People living there. They have never been consulted by Next Decade.

Liquefied natural gas from the USA is virtually synonymous with fracking, which is a particularly environmentally damaging extraction method. In addition, many of the operating and planned terminals, including the Cameron LNG terminal, are located in communities where Indigenous, Black or People of Color live, perpetuating a long-standing legacy of environmental racism on the US Gulf Coast. Along with petrochemical plants, LNG terminals degrade air quality in these regions, thus increasing the risk of asthma, cardiovascular diseases and certain cancers. Along the US Gulf Coast, where up to 20 new projects are planned, those affected are organizing and resisting the plans. President Biden responded to the protests and climate problems of fracking and LNG by imposing a moratorium on new LNG export licenses in January.

#### **Continued absence of exclusions for the insurance of gas infrastructure**

The example of insuring Cameron LNG and Tacoma LNG highlights the problem of the absence of exclusions for gas infrastructure in Allianz's oil and gas policy. The construction of new gas infrastructure, such as the aforementioned LNG terminals, will determine the continued use of fossil energy sources for decades and may lead to the development of new oil and gas fields due to increased demand, which is not compatible with the 1.5°C target of the Paris Climate Agreement.

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<sup>1</sup> <https://www.citizen.org/news/risk-exposure-the-insurers-backing-the-lng-boom/>

### **Fossil policy does not apply to asset managers Pimco and Allianz Global Investors**

Allianz's ambitious coal policy as well as the new oil and gas policy do not apply to the company's subsidiaries Pimco and Allianz Global Investors, where they manage assets for third parties (beyond those of Allianz SE). Allianz Global Investors has its own coal policy, but it is far less ambitious than Allianz SE's. Pimco does not have a coal policy. Neither of them has a policy for oil and gas at all. Pimco, in particular, is therefore a regular investor in coal, oil and gas companies that are expanding massively, including in Southeast Asia, where the expansion plans of the San Miguel Corporation, for example, threaten the Verde Island Passage, the so-called Amazon of the Seas. Pimco is the world's second largest investor in San Miguel Corporation.

### **Human rights: New Declaration of Principles is a step backwards**

Allianz's new Declaration of Principles on compliance with human rights and environmental due diligence obligations is a clear step backwards compared to the "Sustainability Integration Framework" that actually applies to Allianz. While Allianz makes it clear in the latter that the due diligence obligations naturally and primarily relate to the insurance and investment business, there is no longer any mention of this in the new Declaration of Principles. The Management Board itself is well aware that the greatest environmental and human rights risks do not lie in the procurement of new office chairs, but in the insurance of major fossil fuel projects or investments in companies that disregard land rights.

Other insurance companies therefore explicitly state in their declaration of principles that they also consider human rights in their investments and insurance business. This is also incomprehensible in light of the fact that the "Sustainability Integration Framework" already includes very comprehensive risk management that, for example, takes the rights of communities affected by mining projects seriously.

# **Counter-proposal of the shareholders**

**Tanja Oswald and Hans Oswald**

**Regarding Agenda Items 3 and 6:**

**Approval of the actions of the members of  
the Management Board**

**Approval of the Remuneration Report**

Allianz Annual General Meeting 8 May 2024, at 10 a.m., Copyright1 Oswald2024 Proposals / counter-proposals / approval of the agenda items TOP No.1

On the agenda items TOP 1 to 8

Shareholder Oswald

I ask the shareholders to support my proposals and counter-proposals!

I hereby submit the proposal / counter-proposal / approval no. 1 see remuneration report

We request the Supervisory Board, or rather the Supervisory Board shall resolve to halve the remuneration of the Management Board for the coming financial year until further notice, provisionally on a trial and probationary basis.

also in the times of COVID-19, this remuneration was inappropriate and disrespectful, especially if you also granted yourself pay rises during the covid times!

The upper remuneration limit, maximum remuneration of €11,750,000 EURO only for the CEO without fringe benefits and without pension expenses.....that is more than 580 times that of a salesman, that is more than 560 times the salary of a minimum wage earner, that is a daily wage per working day of over €55,000, or around €7,000 per hour

By way of comparison, the Chairman of the Management Board receives over 41 times the maximum remuneration than our Federal President Frank-Walter Steinmeyer, and over 44 times the maximum remuneration of our Federal Chancellor ...Olaf Scholz

€13.80 in dividends is a mockery, a scorn, is ridiculous..... compared to the maximum Management Board remuneration of 11.75 million EURO

That is an incredible dividend indicator of 851,449.....

Furthermore, it is objectionable and incomprehensible that a whole host of lawyers and the like in the back office answer shareholder questions for the Management Board and Supervisory Board and that our Management Board and Supervisory Board members only read out shareholder questions written by other lawyers. What are the members of the Management Board and Supervisory Board afraid of...? Or is that incompetence....? Our Federal Chancellor ...Olaf Scholz has to answer his questions himself at his press conferences and for much, much less money....? Are Allianz Management Board members and Supervisory Board members unable to answer shareholders' questions themselves.... ?

I hereby submit the proposal / counter-proposal no. 2 to agenda item 3 to refuse to approve the actions of the members of the Management Board. I hereby request an individual vote for all members of the Management Board and Supervisory Board. Many shareholders, including in our community, are of the opinion that the remuneration report could also be described as a fairytale report, a fairytale lesson? Would the Brothers Grimm be delighted? Mr CEO, are you actually still able to calculate your remuneration yourself or do you need a remuneration consultant to do so? In order to justify their excessive remuneration, board members always like to call in a remuneration consultant to have the appropriateness of their remuneration confirmed horizontally and vertically in a remuneration report! The costs are always borne by the shareholders and usually amount to around 100,000 euros!

I hereby submit proposal / counter-proposal no. 3 to the agenda The chairman of the meeting should read out the election results of today's Annual General Meeting slowly, loudly and clearly so that all shareholders can understand and clearly perceive the election results. Again and again election results of 99% is that even possible, or is something not quite right...?

The management team is made up of many PhDs, some of whom have been with the company for years, but they have not managed to do anything serious or decisive to move the Allianz share price forward. At Allianz, we finally need doers, not just people with titles who rip off utopian remuneration. The maximum remuneration is now 11.75 million euros (11,750,000 euros) plus other high fringe benefits.

Regarding your many showcase and image PhD holders, what do you actually need them for? As a showpiece, to cultivate your image or do they also promote your current business. Again and again there are heavy media reports where plagiarism of false doctoral titles in politics and now also in AGs is uncovered and doctoral titles have to be returned, which not only damages the person, but above all the company of the AG enormously. What is your AG's position on this? How do you intend to avoid this damage to your image? As has now been reported in the media and via the plagiarism platform VroniPlag®, a high-ranking VW manager also has a Dr. Plagiarism, namely Dr. Dr. Erwin Gabardi, who is working at VW to help Volkswagen's e-cars achieve a breakthrough in China - as CEO of the joint venture Volkswagen Anhui Automotive Company Ltd. Credit: Porsche Consulting.....? What is your AG's position on this? How do you intend to avoid this damage to your image? What are you arranging as a preventive measure in our AG...? Just think of the blue-blooded candidate for chancellor of the CDU /CSU Karl - Theodor Freiherr von und zu Guttenberg, he had also copied - plagiarized - and had to go.... etc...?

According to the study 'The DAX in tax havens', Allianz makes 12.5 billion euros in tax haven profits...? In 376 tax haven holdings....Question: Bermuda, Delaware, Cayman Islands, etc. Is that where the board members' millions in remuneration are?

Allianz business interruption insurance, the regulations at an impossible level, if you were to organize your regulations only approximately like your remuneration, everything would be in the green zone?

According to the judge at Munich Regional Court I, your general terms and conditions of insurance are opaque and non-transparent.

We kindly ask you to answer our proposal as a question at the Annual General Meeting and to make a detailed statement on this...?

Yours sincerely from the snow-white town of Lohr am Main

Oswald



# **Counter-proposal of the shareholder**

**Dr. Markus Adams**

**Regarding Agenda Item 3:**

**Approval of the actions of the members of  
the Management Board**

Counter-proposal on Agenda Item 3 – Approval of the actions of the members of the Management Board

**The approval of the actions of the members of the Management Board is being denied.**

Reasoning:

Allianz SE does not have an effective business organization.

Examples for this:

1. Allianz SE is attempting to effectively abolish European and German labour law through "landmark rulings" (statement of Allianz SE). The shareholders are financing this endeavor of the Management. Allianz SE defines around 35% of its employees as executives in accordance with Section 5 of the German Works Constitution Act (BetrVG). This effectively implies that these employees are deprived of numerous provisions of German and European labour law, as the legislator has explicitly excluded senior executives from the scope of the respective provisions in several parts of this Act. Allianz SE is attempting to defend this practice before the Munich Labour Court, but has now lost the first proceedings. This results in high, unnecessary costs for the owners of the company. (Rulings, Munich Labour Court, case numbers 12 BV 200/23, 12 BV 224/23, 12 BV 275/23). Allianz SE, represented by Mr. Oliver Bäte, has announced that it will file an appeal against these rulings with the State Labour Court Munich.
2. It was stated in several court rulings by the Munich Labour Court that the business organization of Allianz SE was not "viable" because "essential business decisions" were not made in a coordinated manner (statement of Allianz SE in court).
3. Allianz SE maintains a separate "operation" for 179 employees in the same building in Munich-Schwabing. This operation alone has more than a dozen HR employees, six department heads designated by Allianz as "Board Members", five communications employees, etc. This setup is maintained even though, according to the Insurance Supervision Act, Allianz SE only has one labour-related purpose. The remaining approx. 2,400 employees of Allianz SE allegedly form a separate operation at the same site. With such an ineffective dual business structure, which is only differentiated by different floors in the same building, shareholders' money is "thrown out of the window" and innovation is stifled when complex structures prevent employees from working effectively. There are obvious synergy potentials, but they are not being utilized by the Management Board of Allianz SE - to the detriment of the company's owners.

4. Allianz SE is arguing in court, or rather the court has established, that a high proportion of the approximately 35% of the approximately 2,500 Allianz SE employees, who are referred to as "executives", cannot be met at their workplace by Allianz SE. Specifically, the issue is that Allianz SE cannot deliver mail to these employees because Allianz (allegedly) does not know where these employees can be met (see Munich Labour Court, case numbers 8 BV 199/23, 22 BV 204/23, 20 BV 230/23, 32 BV 88/24, 40 BV 67/24, etc.). Allianz SE, on the other hand, wants to force employees covered by collective agreements (Munich Labour Court, case numbers 6 BV 74/23, 12 / BV 101/23 and 30 BV 400/23) to move from their workplaces at home to the Schwabing campus, but has lost the decisive and final court case, which attracted a great deal of media attention. This obvious unequal treatment of managers and employees subject to the collective agreement demotivates the hard-working employees subject to the collective agreement and causes immense costs.

I cordially ask all shareholders to support my counter-proposal.

Kind regards

Dr. Markus Adams

**Counter-proposal of the shareholders**

**Tanja Oswald and Hans Oswald**

**Regarding Agenda Item 4:**

**Approval of the actions of the members of  
the Supervisory Board**

Allianz Annual General Meeting 8.5.2024, at 10am, Copyright1 Oswald2024 Proposals / counter-proposals No.2

On the agenda items TOP 1 to 8

Shareholder Oswald

I ask the shareholders to support my proposals and counter-proposals!

I hereby submit the proposal / counter-proposal on agenda item 4 to refuse to approve the actions of the members of the Supervisory Board.

I request an individual vote for all members of the Supervisory Board.

Reasons:

1. Even in covid-times, when virtual Annual General Meetings were introduced, the chairmen and management boards of the Annual General Meetings repeatedly promised and conveyed to shareholders that they would be happy to hold in-person Annual General Meetings again after COVID-19.

2. The exclusion of shareholders from the Annual General Meetings takes place and is also obviously intentional if a shareholder is unable or unwilling to use the internet for a variety of reasons, or is abroad or is not mobile, etc....

3. The reasons repeatedly put forward by meeting chairmen and members of the Management Board that hybrid general meetings are too expensive are wrong. In this regard, we propose a very simple and straightforward counter-financing solution. Reduce the excessive remuneration paid to members of the Management Board and Supervisory Board by the costs of hybrid AGMs.

4. Again for comparison, the ALLIANZ CEO allows himself over 41 times the maximum remuneration of our Federal President Frank-Walter Steinmeyer, and over 44 times the maximum remuneration of our Federal Chancellor Olaf Scholz... And that is simply exaggerated, unrealistic and simply usurious! Usury could also be a criminal offense....?

5. So in that respect it doesn't hurt the members of the Management and Supervisory Boards too much...

6. Hybrid general meetings are considered legally too complicated. With your legal teams, that shouldn't be a problem. At the expense of the shareholders, it would be an indictment if you or your resourceful lawyers couldn't manage it. After all, when it comes to proving excessive remuneration, your lawyers are always able to find fabulous, obedient experts who actually manage to make the horizontal and vertical remuneration comparisons look good. As always, the shareholders have to pay the costs.

7. As we have repeatedly seen that more than 90% of shareholders and shareholder representatives demand hybrid or present general meetings, I call on all like-minded shareholders and shareholder representatives to keep submitting similar proposals until the shareholders, the bosses, are heeded. It is unacceptable that employees, by which I mean members of the Management Board and Supervisory Board, refuse to work and that the bosses of public limited companies exclude shareholders from exercising their rights as shareholders. Members of the Management and Supervisory Boards want to turn the shareholders, the actual bosses, the owners of the AGs, into supplicants.

8. That hybrid AGMs work is shown by ING in the Netherlands, where ...in 2023... .... a hybrid AGM took place...

9. At many AGMs, over the years, in virtual form, special unacceptable forms have crept in among members of the Management Board and Supervisory Board to the detriment of the shareholders, to circumvent the actual bosses, the shareholders, in particular with expressive trixeries, exclusion of larger groups of shareholders at the AGMs, also to influence and manipulate the election results for themselves.

10. Many shareholders are disappointed that shareholder protectors such as SdK and DSW are not able to assert themselves with hybrid annual general meetings and allow themselves to be outright fooled by the AGs... Remuneration professor Dr. Nikolaus von Bomhard sends his regards... he actually managed to increase his remuneration 5 times by 100%, as a pioneer of the horizontal remuneration spiral, so that the other AGs can follow suit...? Is it also the ALLIANZ's horizontal remuneration endeavor to achieve this? Is this procedure coordinated among the AGs with the remuneration professor Dr. Nikolaus von Bomhard, despite active data protection...?

11. Regarding your many showcase and image PhD holders, what do you actually need them for? As a showpiece, to cultivate your image or do they also promote your current business. Again and again there are heavy media reports where plagiarism of false doctoral titles in politics and now also in AGs is uncovered and doctoral titles have to be returned, which not only damages the person, but above all the company of the AG enormously. What is your AG's position on this? How do you intend to avoid this damage to your image? As has now been reported in the media and via the plagiarism platform VroniPlag®, a high-ranking VW manager also has a Dr. Plagiarism, namely Dr. Dr. Erwin Gabardi, who is working at VW to help Volkswagen's e-cars achieve a breakthrough in China - as CEO of the joint venture Volkswagen Anhui Automotive Company Ltd. Credit: Porsche Consulting.....? What is your AG's position on this? How do you intend to avoid this damage to your image? What are you arranging as a preventive measure...?

12. We kindly request that our motion also be answered as questions at the Annual General Meeting and that a detailed statement be made on this...?

Yours sincerely from the snow-white town of Lohr am Main

Hans Oswald

Allianz Annual General Meeting 8.5.2024, at 10 a.m., Copyright1 Oswald2024 Proposals / counter-proposals / approval of the agenda items TOP No.3

On the agenda items TOP 1 to 8

Shareholder Oswald

I ask the shareholders to support my proposals and counter-proposals!

Proposal 3

I hereby submit the proposal / counter-proposal to agenda item 4 to refuse to approve the actions of the members of the Supervisory Board.

I request an individual vote for all members of the Supervisory Board.

Furthermore, the,

The many millions in savings should be distributed as a special dividend to shareholders every year.

Reasons:

1. With your approval rates in the supervisory board elections, even Erich Honecker would turn in his grave if he received these bombastic rather communist approval rates of 98% or even 99,...%, as at your AG. That wasn't even the case in the Volkskammer elections for State Council Chairman of the GDR...Putin didn't manage that either and had to be satisfied with 87%..., how can that be explained with the current majority ratios, how can you manage that, (is anyone helping here after all)...where is the notary.
2. The VW diesel scandal in Germany would probably never have ended up in court, because the lobbying work at VW is top class, NO world class. Is comparative data also possible at Allianz...? What do you have to report on this...?
3. Trust is GOOD control is better....?
4. We want to look into the ID, into the program in the software, when the notary is on the test stand with the counting of the votes. Whether the switch-off, switch-over of the test stand also works correctly if 99,...% is repeatedly displayed by the notary as the election result....?
5. Dr. Notary, have you noticed that whenever you arrive, the system switches over and recognizes you, almost like the TÜV test stand. The TÜV test engineers have not noticed this a million times, but in the USA it has been discovered...? Question, could it be the same for you...?
6. We want to check it, let's make an appointment right away, we'll come, we'll take the software apart, then it would be under 50%....? Or even only 40%
7. Then you, Mr. Chairman of the Supervisory Board, and your notary, as someone from outside the industry, want to tell us that he has it under control - he should check it out with us. If thousands of TÜV, DEKRA, VW workshop mechanics etc. allow themselves to be deceived by VW with the shutdown...? Can the same thing happen with the Allianz elections...?
8. We wish, NO we demand, that your notary answers us personally and explains how he proceeds, how he can check the ID Systemrelevants. Or does he grin and bear it.

9. If we are not allowed to examine, as a precautionary measure we submit a counter-proposal to hold a manual vote in the old style.

10. The many, many doctorate-qualified members of the Management Board and Supervisory Board generally maintain entire legal teams at the expense of the shareholders, usually between 20 and 150 lawyers and external law firms, depending on the size of the AG, in order to obtain appropriate advice. A shareholder has to provide and manage all of this on their own, and at their own expense.

11. These deceitful members of the Management Board and the Supervisory Board then always bring up some costs, savings, etc. in order to restrict the shareholders in their shareholder rights, to cheat them, or that the shareholders do not even participate in the Annual General Meeting.

12. Many shareholders are disappointed that shareholder protectors such as SdK and DSW are not able to assert themselves with hybrid annual general meetings and allow themselves to be outright fooled by the AGs.... Remuneration professor Dr. Nikolaus von Bomhard sends his regards... he actually managed to increase his remuneration 5 times by 100%, as a pioneer of the horizontal remuneration spiral. Is it also the ALLIANZ's horizontal remuneration endeavor to achieve this? Is this procedure coordinated among the AGs with the remuneration professor Dr. Nikolaus von Bomhard, despite active data protection...?

13. According to AktG and ARUX II, a separate remuneration report must be prepared by the AG and submitted to the shareholders.... !

14. In our opinion, the shareholder rights of the Stock Corporation Act are fully sufficient, if correctly applied and implemented. Members of the Management Board and the Supervisory Board and their commissioned environment and service providers are constantly trying to curtail and circumvent shareholders' rights. This can only happen on the instructions of the AG, i.e. members of the Management Board and Supervisory Board....? The aforementioned work against their bosses, the owners of the AG, the shareholders....? The shareholders' money is thrown out with full hands, also to gain personal advantages...?

15. Regarding your many showcase and image PhD holders, what do you actually need them for? As a showpiece, to cultivate your image or do they also promote your current business. Again and again there are heavy media reports where plagiarism of false doctoral titles in politics and now also in AGs is uncovered and doctoral titles have to be returned, which not only damages the person, but above all the company of the AG enormously. What is your AG's position on this? How do you intend to avoid this damage to your image? As has now been reported in the media and via the plagiarism platform VroniPlag®, a high-ranking VW manager also has a Dr. Plagiarism, namely Dr. Dr. Erwin Gabardi, who is working at VW to help Volkswagen's e-cars achieve a breakthrough in China - as CEO of the joint venture Volkswagen Anhui Automotive Company Ltd. Credit: Porsche Consulting.....? What is your AG's position on this? How do you intend to avoid this damage to your image? What are you arranging as a preventive measure...?

Yours sincerely from the snow-white town of Lohr am Main

Oswald



Allianz Annual General Meeting 8.5.2024, at 10 a.m., Copyright1 Oswald2024 Proposals / counter-proposals / approval of the agenda items TOP No.4

On the agenda items TOP 1 to 8

Shareholder Oswald

I ask the shareholders to support my proposals and counter-proposals!

I hereby submit the proposal / counter-proposal to agenda item 4 to refuse to approve the actions of the members of the Supervisory Board.

I request an individual vote for all members of the Supervisory Board.

Furthermore, the,

The many millions in savings should be distributed as a special dividend to shareholders every year.

Reasons:

1. According to information from WELL-informed circles, Mr. Bäte, you maintain a huge unnecessary "water head", irregularities in compliance, false figures in your Allianz skyscraper (Munich's ivory tower) in Schwabing....? You could save billions there alone....? Do you always deliver the right figures to the right place....?

2. Compliance.....

Is Compliance responsible for compliance with all laws and regulations of a country in which Allianz operates? Does this also apply to Germany? Why is there no external compliance officer for Allianz SE similar to other DAX companies? Why are there repeated reports in the media about serious problems with the internal compliance function? What are you covering up? Is it common practice at Allianz for Allianz managers to try to provoke violence in order to be able to dismiss disagreeable works council members without notice, and is this in line with the Code of Conduct? What did you do, Mr. Bäte, when you learned of such an attempt? Is this your idea of a motivating and innovation-friendly working atmosphere at Allianz...?

3. Mr. Michael Diekmann, Chairman of the Supervisory Board, isn't it your fundamental responsibility to ensure order and balance in this matter....?

4. My Supervisory Board election counter-candidates do not have the same chances of being elected as provided for in the AktG, as Allianz deliberately withholds the INFO from the voting shareholders that counter-candidates are available, compared to its own Allianz candidates. Only on the Internet, on the Allianz website is not enough!

5. A presentation, as with the candidates proposed by the Allianz management, is not provided.

6. We request a corresponding entry in the minutes by the notary.

7. Proposals and election nominations by shareholders in accordance with Sections 126 and 127 AktG.

Every shareholder has the right to submit proposals, counter-proposals and election nominations to the Annual General Meeting; these must be submitted at least 14 days before the Annual General Meeting in accordance with the AktG.

## 8. Requests for amendments to the agenda pursuant to Section 122 (2) AktG

Every shareholder (with the corresponding number of shares) has the right to request amendments to the agenda. According to the AktG, these must be submitted at least 30 days before the Annual General Meeting.

9. Even a shareholder is not a superhuman and needs approx. 14 days to prepare sufficiently for exercising his rights, proposals, counter-proposals and election nominations etc. To this end, the entry card must and should be sent out in good time, which is actually a trifle. However, members of the Management Board and Supervisory Board are constantly trying to curtail and restrict shareholders' rights with their trickery.

10. With your approval rates in the supervisory board elections, even Erich Honecker would turn in his grave if he received these bombastic rather communist approval rates of 98% or even 99,...%, as at your AG. That wasn't even the case in the Volkskammer elections for State Council Chairman of the GDR...Putin didn't manage that either and had to be satisfied with 87%..., how can that be explained with the current majority ratios, how can you manage that, (is anyone helping here after all)...where is the notary.

11. The VW diesel scandal in Germany would probably never have ended up in court, because the lobbying work at VW is top class, NO world class. Is comparative data also possible at Allianz...? What do you have to report on this...?

12. Trust is GOOD control is better....?

13. We want to look into the ID, into the program in the software, when the notary is on the test stand with the counting of the votes. Whether the switch-off, switch-over of the test stand also works correctly if 99,...% is repeatedly displayed by the notary as the election result....?

14. Dr. Notary, have you noticed that whenever you arrive, the system switches over and recognizes you, almost like the TÜV test stand. The TÜV test engineers have not noticed this a million times, but in the USA it has been discovered...? Question, could it be the same for you...?

15. Then you, Mr. Chairman of the Supervisory Board, and your notary, as someone from outside the industry, want to tell us that he has it under control - he should check it out with us. If thousands of TÜV, DEKRA, VW workshop mechanics etc. allow themselves to be deceived by VW with the shutdown...? Can the same thing happen with the Allianz elections...?

16. We wish, NO we demand, that your notary answers us personally and explains how he proceeds, how he can check the ID Systemrelevants. Or does he grin and bear it.

17. If we are not allowed to examine, as a precautionary measure we submit a counter-proposal to hold a manual vote in the old style.

18. Our irregularities reported here are also to be dealt with by the Compliance and Investor Relations department, even if they concern the top members of the Management Board and Supervisory Board. Our accusation is that they do not dare to enforce the AktG stock corporation laws against the management team.

Yours sincerely from the snow-white town of Lohr am Main

Oswald

Allianz Annual General Meeting 8.5.2024, at 10 a.m., Copyright1 Oswald2024 Proposals / counter-proposals No. 5

On the agenda items TOP 1 to 8

Shareholder Oswald

I ask the shareholders to support my proposals and counter-proposals!

I hereby submit the proposal / counter-proposal to agenda item 4 to refuse to approve the actions of the members of the Supervisory Board.

I request an individual vote for all members of the Supervisory Board.

So that every shareholder has the opportunity to attend the Annual General Meeting, either virtually or in person.

Reasons:

1. According to information from WELL-informed circles, Mr. Bäte, you maintain a huge unnecessary "water head" in your Allianz skyscraper (Munich's ivory tower) in Schwabing....? You could save billions there alone....? Do you always deliver the right figures to the right place....?

2. Wrong figures....?

Has Allianz SE, represented by Mr. Bäte, recently been convicted by a German court for the group-wide dissemination of false or manipulated data (AZ 14 BV 43/23)? What did you do when you became aware of the suspicion that Allianz SE executives were possibly disseminating false figures throughout the Group? Why does Allianz SE defend the dissemination of false figures even in court? In view of past scandals such as "Structured Alpha" and the incidents in Australia and Bermuda, has it become standard practice at Allianz under your responsibility to disseminate false figures and are you also lying to us shareholders....?

3. Mr. Michael Diekmann, Chairman of the Supervisory Board, isn't it your fundamental responsibility to ensure order and balance in this matter....?

4. Regarding your many showcase and image PhD holders, what do you actually need them for? As a showpiece, to cultivate your image or do they also promote your current business. Again and again there are heavy media reports where plagiarism of false doctoral titles in politics and now also in AGs is uncovered and doctoral titles have to be returned, which not only damages the person, but above all the company of the AG enormously. What is your AG's position on this? How do you intend to avoid this damage to your image? As has now been reported in the media and via the plagiarism platform VroniPlag®, a high-ranking VW manager also has a Dr. Plagiarism, namely Dr. Dr. Erwin Gabardi, who is working at VW to help Volkswagen's e-cars achieve a breakthrough in China - as CEO of the joint venture Volkswagen Anhui Automotive Company Ltd. Credit: Porsche Consulting.....? What is your AG's position on this? How do you intend to avoid this damage to your image? What are you arranging as a preventive measure...?

5. We kindly ask you to answer our proposal as a question at the Annual General Meeting and to make a detailed statement on this...?

Yours sincerely from the snow-white town of Lohr am Main

Hans Oswald

Allianz Annual General Meeting 8.5.2024, at 10 a.m., Copyright1 Oswald2024 Proposals / counter-proposals No. 6

On the agenda items TOP 1 to 8

Shareholder Oswald

I ask the shareholders to support my proposals and counter-proposals!

I hereby submit the proposal / counter-proposal to agenda item 4 to refuse to approve the actions of the members of the Supervisory Board.

I request an individual vote for all members of the Supervisory Board.

So that every shareholder has the opportunity to attend the Annual General Meeting, either virtually or in person.

Reasons:

1. According to information from WELL-informed circles, Mr. Bäte, you maintain a huge unnecessary "water head" in your Allianz skyscraper (Munich's ivory tower) in Schwabing....? You could save billions there alone....? Do you always deliver the right figures to the right place....?

2. "Water head" I: excessive number of executives...?

What percentage of all employees at Allianz SE are executives as defined in Section 5 of the German Works Constitution Act?

3. Has a quota of more than 30% of executive employees according to Section 5 BetrVG been described by a labor court for Allianz SE as non-viable in a ruling?

4. Why do you have a "non-viable" organization at Allianz SE?

5. Why do you need around 30 times as many managers in the Allianz SE head office as is customary in the market?

6. How high were the personnel costs for these approximately 30% of employees in 2022 and 2023 and what are their average salaries?

7. What are they all actually doing? Doesn't it hinder innovation if one manager is employed at the headquarters for every two employees?

8. Couldn't many managers be cut back, thereby increasing innovative strength and dividends?

9. Even in Corona times, when virtual Annual General Meetings were introduced, the chairmen and management boards of the Annual General Meetings repeatedly promised and conveyed to shareholders that they would be happy to hold in-person Annual General Meetings again after COVID-19.

10. The exclusion of shareholders from the Annual General Meetings takes place and is also obviously intentional if a shareholder is unable or unwilling to use the internet for a variety of reasons, or is abroad or is not mobile, etc....

11. The reasons repeatedly put forward by meeting chairmen and members of the Management Board that hybrid general meetings are too expensive are wrong. In this regard, we propose a

very simple and straightforward counter-financing solution. Reduce the excessive remuneration paid to members of the Management Board and Supervisory Board by the costs of hybrid AGMs.

12. Hybrid general meetings are considered legally too complicated. With your legal teams, that shouldn't be a problem. At the expense of the shareholders, it would be an indictment if you or your resourceful lawyers couldn't manage it. After all, when it comes to proving excessive remuneration, your lawyers are always able to find fabulous, obedient experts who actually manage to make the horizontal and vertical remuneration comparisons look good. As always, the shareholders have to pay the costs.

13. As we have repeatedly seen that more than 90% of shareholders and shareholder representatives demand hybrid or present general meetings, I call on all like-minded shareholders and shareholder representatives to keep submitting similar proposals until the shareholders, the bosses, are heeded. It is unacceptable that employees, by which I mean members of the Management Board and Supervisory Board, refuse to work and that the bosses of public limited companies exclude shareholders from exercising their rights as shareholders. Members of the Management and Supervisory Boards want to turn the shareholders, the actual bosses, the owners of the AGs, into supplicants.

14. That hybrid AGMs work is shown by ING in the Netherlands, where ...in 2023... .. a hybrid AGM took place...

15. At many AGMs, over the years, in virtual form, special unacceptable forms have crept in among members of the Management Board and Supervisory Board to the detriment of the shareholders, to circumvent the actual bosses, the shareholders, in particular with expressive trixeries, exclusion of larger groups of shareholders at the AGMs, also to influence and manipulate the election results for themselves.

16. Many shareholders are disappointed that shareholder protectors such as SdK and DSW are not able to assert themselves with hybrid annual general meetings and allow themselves to be outright fooled by the AGs.... Remuneration professor Dr. Nikolaus von Bomhard sends his regards... he actually managed to increase his remuneration 5 times by 100%, as a pioneer of the horizontal remuneration spiral, so that the other AGs can follow suit...? Is it also the ALLIANZ's horizontal remuneration endeavor to achieve this? Is this procedure coordinated among the AGs with the remuneration professor Dr. Nikolaus von Bomhard, despite active data protection...?

17. We kindly request that our motion also be answered as questions at the Annual General Meeting and that a detailed statement be made on this...?

Yours sincerely from the snow-white town of Lohr am Main

Hans Oswald

Allianz Annual General Meeting 8.5.2024, at 10 a.m., Copyright1 Oswald2024 Proposals / counter-proposals No. 7

On the agenda items TOP 1 to 8

Shareholder Oswald

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2. "Water head" II: Allianz affords two operations withing the SE

3. You, Mr. Bäte, are splitting Allianz SE into two operations. For less than a tenth of the workforce (around 160 Allianz SE employees), a separate operation is maintained at the same location in the same building complex with a six-member Management Board.

4. What were the costs for this "operation" in 2023?

5. How many employees in this "operation" are employed in the HR department and what do they cost?

6. Do you think, Mr Bäte, that you are really running an effective business organization in this way...?

7. With your approval rates in the supervisory board elections, even Erich Honecker would turn in his grave if he received these bombastic rather communist approval rates of 98% or even 99,...%, as at your AG. That wasn't even the case in the Volkskammer elections for State Council Chairman of the GDR...Putin didn't manage that either and had to be satisfied with 87%..., how can that be explained with the current majority ratios, how can you manage that, (is anyone helping here after all)...where is the notary.

8. The VW diesel scandal in Germany would probably never have ended up in court, because the lobbying work at VW is top class, NO world class. Is comparative data also possible at Allianz...? What do you have to report on this...?

9. Trust is GOOD control is better....?

10. We want to look into the ID, into the program in the software, when the notary is on the test stand with the counting of the votes. Whether the switch-off, switch-over of the test stand also works correctly if 99,...% is repeatedly displayed by the notary as the election result....?

11. Dr. Notary, have you noticed that whenever you arrive, the system switches over and recognizes you, almost like the TÜV test stand. The TÜV test engineers have not noticed this a million times, but in the USA it has been discovered...? Question, could it be the same for you...?

12. We want to check this, let's make an appointment right away, we'll come, we'll take the software apart, then it would be under 50%....? Or even only 40%

13. Then you, Mr. Chairman of the Supervisory Board, and your notary, as someone from outside the industry, want to tell us that he has it under control - he should check it out with us. If thousands of TÜV, DEKRA, VW workshop mechanics etc. allow themselves to be deceived by VW with the shutdown...? Can the same thing happen with the Allianz elections...?

14. We wish, NO we demand, that your notary answers us personally and explains how he proceeds, how he can check the ID Systemrelevants. Or does he grin and bear it.

15. If we are not allowed to examine, as a precautionary measure we submit a counter-proposal to hold a manual vote in the old style.

16. Many shareholders are disappointed that shareholder protectors such as SdK and DSW are not able to assert themselves with hybrid annual general meetings and allow themselves to be outright fooled by the AGs.... Remuneration professor Dr. Nikolaus von Bomhard sends his regards... he actually managed to increase his remuneration 5 times by 100%, as a pioneer of the horizontal remuneration spiral, so that the other AGs can follow suit...? Is it also the ALLIANZ's horizontal remuneration endeavor to achieve this? Is this procedure coordinated among the AGs with the remuneration professor Dr. Nikolaus von Bomhard, despite active data protection...?

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On the agenda items TOP 1 to 8

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2. "Water head" III: Allianz engages in expensive legal disputes instead of solving problems preferably internally

3. Does Allianz SE rely primarily on expensive problem-solving by external elite law firms in the event of internal differences over the correct interpretation of German and European labor law?

4. How high are the costs for labor law disputes for Allianz SE in 2023 and how much of this is attributable to the "Allianz Re" department?

5. How many cases are currently pending before the (state) Labor Court of Munich in relation to Allianz SE and how many relate to the Allianz Re division?

6. How many of these did Allianz SE win in 2023 and 2024 and how many did it lose?

7. Is it correct that Allianz SE executives express the intention to bring about landmark rulings with regard to the effectiveness of general German labor law?

8. Are you really committed to the de facto abolition of German and European labor law?

9. According to AktG and ARUX II, a separate remuneration report must be prepared by the AG and submitted to the shareholders.... !

10. In our opinion, the shareholder rights of the Stock Corporation Act are fully sufficient, if correctly applied and implemented. Members of the Management Board and the Supervisory Board and their commissioned environment and service providers are constantly trying to curtail and circumvent shareholders' rights. This can only happen on the instructions of the AG, i.e. members of the Management Board and Supervisory Board....? The aforementioned work against their bosses, the owners of the AG, the shareholders....? The shareholders' money is thrown out with full hands, also to gain personal advantages...?

11. Regarding your many showcase and image PhD holders, what do you actually need them for? As a showpiece, to cultivate your image or do they also promote your current business. Again



and again there are heavy media reports where plagiarism of false doctoral titles in politics and now also in AGs is uncovered and doctoral titles have to be returned, which not only damages the person, but above all the company of the AG enormously. What is your AG's position on this? How do you intend to avoid this damage to your image? As has now been reported in the media and via the plagiarism platform VroniPlag®, a high-ranking VW manager also has a Dr. Plagiarism, namely Dr. Dr. Erwin Gabardi, who is working at VW to help Volkswagen's e-cars achieve a breakthrough in China - as CEO of the joint venture Volkswagen Anhui Automotive Company Ltd. Credit: Porsche Consulting.....? What is your AG's position on this? How do you intend to avoid this damage to your image? What are you arranging as a preventive measure...?

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Hans Oswald

**Counter-proposal of the shareholder**

**Dr. Markus Adams**

**Regarding Agenda Item 4:**

**Approval of the actions of the members of  
the Supervisory Board**

Counter-proposal regarding Agenda Item 4 – Approval of the actions of the members of the Supervisory Board

**The approval of the actions of the members of the Supervisory Board is being denied.**

According to established case law of the Federal Labour Court, works councils have co-determination rights with regard to remuneration. This also explicitly includes the area of the remuneration that is above the collectively agreed pay scale. This is in the interest of shareholders and employees. It is of great interest to the shareholders that the management does not pay extremely high salaries to individual employees based on the “nose factor”. Allianz SE has (Annual Report 2023) 2,540 employees and pays employees an average monthly salary of over EUR 17,000. The collective agreement ends at a monthly basic salary of around EUR 5582.

It is important for employees to have a fair and transparent remuneration system.

On April 12, 2024, WirtschaftsWoche reported that Allianz was of the opinion that there was no co-determination for salaries above the collectively agreed pay scale and therefore no provisions should be made.

There are also employee representatives on the Supervisory Board who (should) know the established case law of the Federal Labour Court. The Chairman of the Supervisory Board of Allianz SE is also informed in detail.

Possible provisions would have to be made if Allianz were to accept the established case law and the works councils were to stand up for the employees.

Furthermore, a scandal such as "Structured Alpha" may never be repeated:

- It must not be customary and promoted that Allianz SE executives are supported in disseminating false figures throughout the Group (Munich Labour Court file number 14 BV 43/23, 5 BV 321/23)
- Compliance takes over responsibility for compliance with all laws and regulations
- Correct provisions are made and maintained in the balance sheet for all risks (e.g. file number: 36 BV 40/24 and 13 BV 253/23)

I cordially ask all shareholders to support my counter-proposal.

Kind regards

Dr. Markus Adams