

# ALLIANZ SE SUPERVISORY BOARD REMUNERATION

**FACT BOOK** for investors

## **Item 6 of the agenda**

Approval of the remuneration of the members of the Supervisory Board of Allianz SE and corresponding amendment of the Statutes

Allianz Investor Relations, March 2021

### **Disclaimer:**

This is a summary of the remuneration for the Supervisory Board of Allianz SE and the proposal to the Annual General Meeting of Allianz SE on May 5, 2021. This summary is provided as an information to investors for convenience purposes only. For more comprehensive information please refer to the [invitation](#) to the Annual General Meeting 2021 of Allianz SE. Allianz SE reserves the right to make amendments. No warranty is made as to the accuracy of this summary and Allianz SE assumes no liability with respect thereto.

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[WWW.ALLIANZ.COM](http://WWW.ALLIANZ.COM)



Underlined terms bring you directly to the relevant parts of this FACTBOOK or to further information in the invitation to the Annual General Meeting or the company website



# Summary

## Current system in good shape

- The current system for the remuneration of the members of the Supervisory Board is based on a fixed, non-variable remuneration and shall basically remain unchanged
- It was approved by the Annual General Meeting 2018 with a 98.46% majority

## Only minor amendments

- The basic structure of the remuneration remains unchanged
- A remuneration for the members of the Nomination Committee is proposed (formerly none):  
chair EUR 25,000, member EUR 12,500
- The newly established Sustainability Committee will receive the normal committee remuneration:  
chair EUR 50,000, member EUR 25,000
- The proposed amendments shall first apply for fiscal year 2021



# Basic structure

## The Supervisory Board of Allianz SE receives a fixed remuneration (since January 1, 2011)

### 3 remuneration components

- Fixed annual remuneration
- Committee remuneration (also fixed)
- Attendance fees

### Differentiating Factors

#### Supervisory Board

Chair : Deputy Chair : Member = 2 : 1.5 : 1

#### Committees

Chair : Member = 2 : 1

### Disclosure

The remuneration of the Supervisory Board is disclosed in the [Remuneration Report](#) in an individualized form per board member and per remuneration component (page 44)



# Proposed amendments of Supervisory Board remuneration

With everything else being unchanged, amendments refer to committee remuneration only

Component	Current (in EUR)				Proposed (in EUR)		
	Chair	Deputy Chair	Member		Chair	Deputy Chair	Member
Fixed	250,000	187,500	125,000		250,000	187,500	125,000
Audit Committee	100,000	–	50,000		100,000	–	50,000
Nomination Committee	0,00	–	0,00	new	25,000	–	12,500
Sustainability Committee	–	–	–		50,000	–	25,000
All other committees <sup>1</sup>	50,000	–	25,000		50,000	–	25,000
Total <sup>2</sup>	Supervisory Board		2,600,000		Supervisory Board		2,800,000
	thereof chairperson		475,000		thereof chairperson		525,000

Total increase for entire Supervisory Board: 200,000

1) Personnel Committee, Risk Committee, Standing Committee, Technology Committee; 7 committees in total

2) In addition to the fixed and committee-related remuneration, members of the Supervisory Board receive an attendance fee of EUR 1,000 for each Supervisory Board or committee meeting they attend; should several meetings be held on the same or on consecutive days, the attendance fee will be paid only once (2020: Ø EUR 4,300 per member).



# Rationale

## Members of Nomination Committee and Sustainability Committee shall be compensated appropriately

### Nomination Committee

- [Nomination Committee](#) work has almost steadied in the direction of an **ongoing activity**. Frequency of the review of the board composition will further increase, also along with the proposed reduction of the regular term of office to 4 years (see [Agenda](#) item 7 of the Annual General Meeting 2021).
- Increased requirements regarding the **qualification** as well as increased expectations on the **composition** of the Supervisory Board have turned the search and selection task much more demanding.
- To comply with the fact that, on yearly average, workload is at a lower level than in the other committees, remuneration is **half of the regular committee remuneration**, at EUR 25,000 for the chairperson and EUR 12,500 for the members.
- The Nomination Committee is chaired by Michael Diekmann with **3 members** in total (Christine Bosse, Jim Hagemann Snabe), resulting in a total expense for the committee of EUR 50,000.

### Sustainability Committee

- The Supervisory Board **established** a new [Sustainability Committee](#) in February 2021 which shall support the Board of Management, and in particular the [ESG Board](#) in the execution of the sustainability strategy, thereby addressing investors' demands, e.g. for an effective climate oversight.
- Due to the relevance and expected workload of this committee, compensation equals the **regular compensation level** of Supervisory Board committees (apart from Audit and Nomination Committee).
- The Sustainability Committee is chaired by Christine Bosse with **5 members** in total (Sophie Boissard, Michael Diekmann and Gabriele Burkhardt-Berg and Frank Kirsch as employee representatives), resulting in a total expense for the committee of EUR 150,000.



# More information at [www.allianz.com](http://www.allianz.com)

## All information on the remuneration of the Supervisory Board

Agenda, Item 6  
Statutes, § 11  
Remuneration Report, page 44/45  
Supervisory Board remuneration

[www.allianz.com/agm](http://www.allianz.com/agm)  
[www.allianz.com/statutes](http://www.allianz.com/statutes)  
[www.allianz.com/annualreport](http://www.allianz.com/annualreport)  
[www.allianz.com/sb-remuneration](http://www.allianz.com/sb-remuneration)



## More about the Supervisory Board

Supervisory Board matters  
Statement on Corporate Management, p. 14-21

[www.allianz.com/supervisory-board](http://www.allianz.com/supervisory-board)  
[www.allianz.com/annualreport](http://www.allianz.com/annualreport)



## Allianz Group at a glance

Allianz Fact Sheet

[www.allianz.com/fact-sheet](http://www.allianz.com/fact-sheet)



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