



Allianz Group

Vendor Code of Conduct

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Foreword

Dear Vendor,

For more than 130 years, the businesses of Allianz SE and its consolidated legal entities (“Allianz Group”) are based upon the trust which clients, shareholders, employees and public opinion have in the performance and integrity of the Allianz Group.

To protect this trust, we would like to partner with you to ensure that we all follow the Vendor Code of Conduct, which outlines generally acknowledged principles for economically, socially and environmentally responsible business practices.

1 Introduction

1.1 Purpose

This Vendor Code of Conduct (“Code”) sets out the minimum standards that the Allianz Group expects its Vendors **[companies that provide goods or services as well as manufacturers or resellers of such goods or services, incl. the companies’ employees, agents and subcontractors]** to comply with. The Code is based on national laws and regulations as well as international conventions.

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.

This Code should be read in conjunction with, and forms part of, the agreement which governs the working relationship between the contracting Allianz Group operating entity and the Vendor (“Agreement”).

In the event of a conflict between this Code and the Agreement, the agreement shall prevail unless the contrary is expressly provided for in the Agreement or as otherwise required by law. This Code should not lower or replace any existing applicable statutory law standards or terms.

The Code is subject to modification from time to time, as Allianz Group is committed to continuously reviewing and updating this Code.

1.2 Commitments

We recognize the key role of Allianz Group and our vendors in positively contributing to the social, economic and environmental wellbeing of the communities that we are part of. As such, we believe that mutual commitments between Allianz Group and our Vendors, to operate in accordance with community expectations of businesses, and create more sustainable value for all our stakeholders. Allianz Group will work collaboratively with our Vendors to foster a relationship that aligns with the standards in this Code and the interests of our stakeholders.

This Code is further accompanied by the **Allianz Sustainable Procurement Charter**, which defines Allianz’s sustainability objectives and approach.

Allianz Group is committed to:

- Lawful, ethical and sustainable business practices;
- Upholding human rights;
- The highest workplace standards; and
- Preventing or minimizing environmental risks/adverse impacts and reducing vendor emissions.
- We expect our Vendors to:
 - Comply with all applicable rules, laws, regulations, codes and ethical standards of the countries in which they operate or where they provide products or services to or for Allianz Group;
 - Continually review and comply with this Code;
 - Communicate the Code with its employees and supply chain;
 - Implement a training concept and monitor their staff, subcontractors and agents to a level appropriate to comply with this Code, especially with any obligations of this Code and any such laws and regulations; and
 - Notify Allianz Group of any breaches or material shortcomings in relation to the Code, also in regards to potential violations committed by subcontractors, and reasonably seek to address, remediate and prevent the recurrence of these issues.

2 Fair conduct of business

2.1 Bribery and Corruption

Vendors must not engage in active or passive bribery or corruption and have to adhere to applicable anti-bribery and anti-corruption laws. Specific clauses in the Agreement will regulate further details in addition to the below.

Vendors must not, either directly or indirectly, make illegal payments. Accordingly, vendors are expected to maintain an anti-bribery and corruption policy and monitor the process of its implementation.

Allianz Life employees are not permitted to give or receive anything of value intended to influence a decision. Modest gifts or entertainment may be accepted from Vendors to celebrate a milestone or as a token of appreciation; however the value of the gift or entertainment may not exceed \$100 per 12-month period. Vendors must have a policy against the giving and accepting of gifts and other benefits when doing business with Allianz. Currency or cash equivalents, entertainment, gift cards, product discounts, and non-business activities are all examples of benefits. Any policy violations must be investigated and reported by the vendors.

Vendors should also provide training on anti-bribery and corruption to all members of staff on an annual basis.

2.2 Conflicts of Interest

Vendors must disclose all actual or potential conflicts of interest (serving one interest could involve working against another, in this case vendor's interest against Allianz's interest) due to either business or personal relationships with Allianz Group management or staff including representatives working on behalf of Allianz, Allianz's customers, other Vendor(s), business associates, or competitors of the Allianz Group.

Vendors must compete fairly and in line with applicable anti-trust laws in the marketplace. Vendors must therefore calculate, quote and submit price(s) and fees contained in any bid, proposal or invoice independently without any collusion, consultation, communication or agreement with any other competing Vendor.

2.3 Confidential Information Data & Data Privacy

Vendors must strictly limit and safeguard the confidential information belonging to the Allianz Group and any third parties, including any information created, received or learned by Vendors whilst engaged for or on behalf of third parties and shall only use confidential information as far as permitted by Allianz Group or any third parties.

2.4 Data Privacy

Vendors must only process personal data on behalf of Allianz Group by means of a written agreement that sets forth among other requirements, the Vendor's obligations under the Allianz Privacy Standard, including, but not limited to, onward transfers; the appointment of sub-processors; rights and obligations to, confidentiality, return, and destruction of personal data; technical and organizational security measures; breach notification obligations; data subject rights; and data privacy audits.

2.5 Prevention of Money Laundering, Terrorist Financing, Sanction Breaches or Illegal Activities

The Allianz Group is fully committed to the international fight against money laundering and the financing of terrorism as well as to the compliance with applicable sanction regimes. Vendors must not engage in, support or tolerate any activity in connection with Allianz Group which infringes or circumvents applicable laws against money laundering or terror financing, applicable sanctions or which otherwise could be interpreted as illegal activity. Additionally, Vendors must not engage with persons, countries or organizations listed on the sanctions lists issued by the European Union ("EU"), United Nations ("UN"), the US Office of Foreign Assets Control ("OFAC"), the US Bureau of International Security and Non-Proliferation ("US-NSN"), the US Department of State ("US-DOS"), the US Treasury ("US-TREAS"), and the United Kingdom's (UK) HM Treasury in addition to all other locally- and regionally-applicable lists, nor shall Vendors associate themselves with criminal activities.

The Vendor is required to conduct additional periodic background checks for certain employee placements. To the extent permitted by law, Allianz will identify minimal background screening components that must be completed in each jurisdiction. Identity checks, criminal records checks, national criminal database searches, sex offender registry checks, and global sanctions checks are all common components of background checks. If required for a given placement, Allianz may conduct additional screenings such as education verification, prior employment verification, verification of job-related licenses, consumer credit record check, drug testing, and/or other relevant information collecting.

The Vendor and its employees will avoid insider trading by not buying or selling Allianz SE stock or client stock when in possession of material information about Allianz or the client that is not available to the investing public and that could influence an investor's decision to buy or sell such stock.

2.6 Respect for Human Rights & Non-Discrimination

The Allianz Group respects and supports compliance with internationally recognized human rights as stipulated in its Human Rights Approach, as part of its publicly available [ESG Integration Framework](#) document. The Allianz Group expects every Vendor to promote respect for human rights through their actions and by engaging with the governments of the countries in which they operate.

The Vendor – as set out in more detail in chapter 2.9 – shall:

- i. Not discriminate based on race, color, age, sex, gender, gender identity, gender expression, sexual orientation, marital status, ethnicity, national origin, caste, disability, genetic information, medical condition, pregnancy, religion, political affiliation, union membership, covered veteran status, or body art in their hiring, screening, or employment practices;
- ii. Respect legislation against child labour. The Vendor must not use any form of forced labour or human trafficking of involuntary labour through threat, force, fraudulent claims or other coercion;
- iii. Ensure that threat thereof, including any sexual harassment, sexual abuse, corporal punishment or other enforcement measures that compromise the individual's physical or mental integrity, is prevented and equal employment opportunities, treatment and fight against harassment policies are in place and enforced;
- iv. Comply with all applicable labour laws including as to compensation and working hours, and use reasonable endeavors to ensure their supply chain does the same. The Vendor must respect workers' rights to freedom of association and collective bargaining in accordance with applicable local laws and regulations;
- iv. Ensure that they provide equal pay for work of equal value; and
- vi. Ensure that it has established processes to identify areas of key risk.

The Vendor shall ensure that its employees participate in appropriate training on human rights, occupational health and safety and environmental topics at regular intervals, but at least once per financial year.

2.7 Freedom of Association and Collective Bargaining

Vendors must respect workers' rights to freedom of association, peacefully demonstrate and collective bargaining in accordance with applicable local laws and regulations. Allianz Group expects vendors to respect the rights of workers to freely associate, collectively bargain and join or not join trade unions and other legitimate associations. We encourage Vendors to cultivate open communications and direct engagement between workers and management to facilitate an effective resolution of workplace issues.

2.8 Fair Labour Practices

Vendors must respect International Labor Organization (ILO) standards against child labour and unsafe working environment.

Vendors must not use any form of forced labour or human trafficking of involuntary labour through threat, force, fraudulent claims or other coercion, all forms of slavery, practices similar to slavery, servitude or other forms of domination or oppression in the environment of the workplace, such as extreme economic or sexual exploitation and humiliation. Vendors must comply with all applicable labour laws including as to compensation and working hours.

2.8.1 Child Labour

Vendors must respect International Labor Organization (ILO) standards against child labour.

The Vendor must only hire Workers who are at least 15 years old, the applicable minimum legal age for employment, or the applicable age for achievement of compulsory education, whichever is higher. Vendors may offer valid workplace apprenticeship programs for educational purposes in accordance with Article 6 of ILO Minimum Age Convention No. 138, or light employment in accordance with Article 7 of ILO Minimum Age Convention No. 138.

Besides, in accordance with Article 3 of the Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labor, International Labour Organization Convention No. 182 of 17 June 1999 (BGBl. 2001 II p. 1290, 1291) Vendors must refrain from:

- a. All forms of slavery or practices similar to slavery, such as the sale and trafficking of children,
- b. The use, procuring or offering of a child for prostitution,
- c. The use, procuring or offering of a child for illicit activities, in particular for the production and trafficking of drugs,
- d. Work which, by its nature or the circumstances in which it is carried out, is likely to harm the health, safety or morals of children.

2.8.2 Voluntary Work

Vendors must not use any form of forced labour or human trafficking of involuntary labour through threat, force, fraudulent claims or other coercion in regard to Convention concerning Forced or Compulsory Labour, International Labour Organization Convention No. 29 of 28 June 1930 (BGBl. 1956 II p. 640, 641).

All employees must have the choice to quit at any moment. Vendors will not keep workers' ID, visa, or work permit documents for any longer than is necessary for administrative purposes. Vendors will not impose unreasonable restrictions on workers' ability to enter, exit, or remain at work locations. Vendors are required to provide each worker with a written agreement defining the worker's employment terms in a language that the worker understands as part of the recruitment process.

2.9 Occupational Health & Safe Working Environment

The Vendor undertakes to provide their employees with a non-violent and safe workplace (including safe work equipment etc.) that is safe and free of health risks, intimidation and physical harm.

Vendors must

- Ensure appropriate resting periods at least in accordance with local law to prevent excessive physical and mental fatigue.
- Ensure appropriate training for all employees according to their field of work.
- Identify, evaluate, and control worker exposure to safety and health hazards, such as chemical, biological, physical, and ergonomic stressors. If these methods fail to appropriately control hazards, providers will supply workers with appropriate personal protective equipment and information about the dangers' risks to them.
- Refrain from causing soil change, water pollution, air pollution, noise emission or water consumption that could harm the health of a person or impair natural living conditions such as the natural foundation for the preservation and production of food, access to safe drinking water and access to sanitary facilities.
- Refrain from the unlawful eviction and deprivation of land, forests and waters, which secures the livelihood of a person.
- Adequately instruct and control private or public security forces used or hired for the protection of the company to avoid any violations of human rights.

Vendors will implement procedures to prevent, manage, track, and report workplace injuries and illnesses, such as encouraging worker reporting, classifying and recording cases, providing medical treatment, investigating cases, implementing corrective actions, and facilitating workers' return to work.

2.10 Sanitation, Food and Housing

Vendors will make clean toilets, potable water, and sanitary food preparation, storage, and eating facilities available to workers. If vendors provide housing for workers, it will be clean and safe, with enough personal space, access and exit privileges, emergency egresses, heat and ventilation, and hot water for bathing and showers.

2.11 Working Hours

The Vendor undertakes to comply with the maximum working hours as defined in the country in question or in the absence of such law and regulations, to comply with a working week of an average of 48 hours and to grant employees one day off per week.

2.12 Compensation

The Vendor undertakes to compensate its employees appropriately including permanent, temporary, and deployed employees, migrant workers, apprentices, and contract workers and to pay the defined minimum wage applicable in the country in question and to comply with all local wage and tariff agreements. In the absence of such agreements, the Vendor undertakes to compensate employees sufficiently such that their basic needs are covered.

No reduction in compensation may be made for disciplinary reasons.

2.13 Environmental Protection

Vendors must comply with all applicable laws and regulations, and, where appropriate, establish sustainability policies and environmental management practices that encourage environmental stewardship by their supply chain. Vendors must:

- Ensure the safe handling, storage and disposal of chemicals (such as mercury) used in operations and products (Minamata Convention on Mercury of 10 October 2013).
- Refrain from the production and use of chemicals pursuant to the Stockholm Convention on Persistent Organic Pollutants of 23 May 2001, environmentally unsound management, collection, storage and disposal of wastes according to the statutory provisions applicable in the relevant jurisdiction.
- Comply the prohibition of exports and imports of hazardous wastes according to the Basel Convention of 22 March 1989.

2.14 Sustainability – Net Zero strategy¹

The Vendor is expected to support Allianz Group's commitment to protecting the environment and shall have:

- i. An environmental management program on the use of resources and mitigation of risks allowing Vendor to continuously improve its environmental performance as set out below. Vendor shall hold a public commitment by 2025 to achieve net-zero greenhouse gas emissions in line with a 1.5°C degree pathway by 2050. Vendor shall in particular perform activities that aim at improving its environmental performance including but not limited to any of the following:
 - Reducing greenhouse gas emissions occurring in their own operations, as well as their wider value chain;
 - Supporting the reduction of waste, through reuse & recycling and the provision of sustainable material;
 - Air quality control and emissions management;
 - Water quality and consumption management; and
 - Ensuring the safe handling, storage and disposal of chemicals (such as mercury) used in operations and products.

¹ This Chapter 2.14 only applies in cases where a company of Allianz Group either enters into an agreement with a Vendor under which it orders goods and/or services with an annual spent of more than EUR 1.5mn or in cases where a company of Allianz Group enters into a Master Agreement with a Vendor which also entitles other companies of Allianz Group to enter into agreements with Vendor or companies of Vendor Group.

- ii. An open dialogue with Allianz on environmental matters, and cooperate with Allianz to improve Allianz Group's, as well as its own, environmental performance. Vendor should also be transparent and should provide Allianz annually upon request and at its own costs with any environmental data or information that Allianz may reasonably require;
- iii. Procedures in place to manage environmental performance of its own vendors;
- iv. And procedures in place to communicate environmental performance with relevant stakeholders and affected parties, when applicable.

2.15 Licenses & Registration

Vendors must obtain the appropriate registrations and licenses from all relevant regulatory authorities prior to conducting any form of business in connection with the Allianz Group. In case Vendors are aware that proceedings are started to limit, withdraw or otherwise alter the license, they must proactively inform their contact at Allianz Group in writing.

2.16 Addressing Misconduct

Vendors must promptly inform their Allianz Group contact or the Allianz Group entities' compliance function or the Allianz SE Group Compliance Function in writing via compliance@allianz.com or <https://www.bkms-system.com/Allianz> if they, acting in good faith, reasonably believe that anybody working for or on behalf of the Allianz Group has committed an illegal act or any act against the ethical standards set forth in this document that causes, or is likely to cause, harm to people or property or an act that is a known or suspected violation of this Code. The obligation to report covers acts or omissions observed throughout the supply chain that violate or potentially violate the requirements of this Code.

2.17 Confidentiality

Vendors must keep their relationship with the Allianz Group, including the existence of the Agreement, confidential unless disclosure is expressly permitted in writing (see section 1.1 Purpose).

2.18 Grievance Mechanisms

Vendors shall have a policy that prohibits retaliation and protects those reporters who, in good faith, report abuse, intimidation, discrimination, harassment, or any violation of law or of this code or who assist in the investigation of any such report.

Vendors shall put in place grievance mechanisms in line with UN Guiding Principles on Business and Human Rights (UNGPR) expectations to enable their employees, vendors and other stakeholders to raise concerns regarding human and/or labor rights issues related to their organization and/or their supply chain.

Furthermore, any stakeholders of Allianz Group can raise human rights related concerns through the Allianz Group grievance mechanism available through our website: **Human Rights (allianz.com)**

3 About compliance with this code

Vendors must maintain accurate and appropriate records to demonstrate compliance with applicable laws and regulations and this Code. Record creation, retention and disposal obligations should be revisited with the Vendor's dedicated contact at Allianz Group, at a minimum, once every three years.

Vendors must promptly inform the Allianz Group when any situation develops that causes Vendor, or could cause Vendor – including their subcontractors, to operate in violation of this Code. Contact is either their Allianz contact or the Allianz entities compliance function or the Allianz SE Group Compliance Function via compliance@allianz.com or <https://www.bkms-system.com/Allianz>.

Vendors must have processes in place that allow the timely remediation of any deficiencies or non-compliance with this Code as identified by the Allianz Group, inspections, audits or otherwise brought to the Vendor' attention.

At the operational level, the Vendor should have in place an effective complaint procedure for individuals and communities who could be affected by negative impacts.

Vendors are expected to self-monitor and demonstrate their compliance with this Code.

The Allianz Group will maintain confidentiality to the extent possible, and will not tolerate any retribution or retaliation taken against any individual who has, in good faith, sought out advice or reported any questionable behavior or a possible violation of this Code.

Allianz will use questionnaires, contractual assurance as well as sustainability audits and inspections of Vendors' facilities, review of publicly available information or other measures necessary to assess and monitor the Vendors' compliance with the standards and rules stated and referred to in this Code.

4 Reference standards which are supported from within Allianz Group

Allianz Group expects Vendors to commit on respecting human rights in line with:

- United Nations (UN) Guiding Principles for Human Rights and as set out by the Labor Standards of the International Labor Organization (ILO)
- Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises
- UN Global Compact (UNGC)

Annex

This Annex provides a reference to environmental, social and governance (ESG) questions that are integrated in the registration and screening process as a prerequisite to sourcing and contracting into the Allianz Group procurement system. Agreeing with the Vendor Code of Conduct does not mean the Vendor is no longer responsible for responding to the below questions as part of the procurement process.

Environment

- Does your company comply with applicable environmental regulations?
- Does your company track, report and manage your use of energy, water, waste and emissions?
- Does your company have a public Net Zero GHG emissions commitment in line with 1.5°C degree path?
- Does your company plan to set a public commitment to Net Zero GHG emissions in line with the 1.5°C path by 2025?
- Do you have a plan/strategy to move towards (100%) renewable energy for all your operations with implementation commencing by 2025 and finalized at latest by 2040?

Forced labor

- Does your company have an internal policy or process ensuring that there is no use of forced or bonded labor, compulsory work, the exploitation of vulnerable persons and/or the trafficking of persons?
- Does your company ensure that your vendors across supply chain have an internal policy or process in place to manage material risks related to forced or bonded labor, compulsory work, the exploitation of vulnerable persons and/or the trafficking of persons in their operations and supply chains?

Complaint process (grievance mechanism) regarding human rights concerns

- Has your company put in place a formal complaint process (grievance mechanism) available to individuals, workers and other stakeholders to raise any human or labor rights related concerns arising from your business activities and operations, and such activities from your vendors?
- Does your company ensure that your direct vendors have a formal complaint process (grievance mechanism) in place for individuals, workers and other stakeholders to raise any human or labor rights related concerns arising from their business activities and operations?

Occupational Health & Safety Policy

- Does your company have an occupational health and safety policy in place?

Whistleblowing Mechanism

- Does your company have a whistleblowing system in place, which ensures adequate whistleblower protection and is available to all staff and vendors?

Minimum Wage and Working Time

- Does your company ensure that employees are receiving at least the required minimum wage and complying with applicable working time regulations?
- Does your company ensure that your direct vendors are complying with applicable working time and minimum wage regulations?

Contractual Clauses

- Does your company have contractual terms and conditions with your vendors, which specifically enable you to terminate business relationships with vendors involved in human and labor rights abuses such as the use of slavery, servitude, forced or compulsory labor, and human trafficking?

Internal Audits on Code of Conduct

- Does your company carry out internal audits and/or internal controls to ensure that breaches to your company's Code of Conduct and/or human rights abuses are not occurring within your organization?

Freedom of association and right to collective bargaining

- Does your company have a policy in place to ensure the freedom of association (i.e., trade unions) and the right to collective bargaining are being upheld?
- Does your company ensure that direct vendors have policies in place to ensure the freedom of association (i.e., trade unions) and the right to collective bargaining are being upheld in their organization?

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Amendments and Updates

Version	Date	Reason for and Extent of Changes	Author(s)
2.2	28.07.2023	Update Allianz Assets	Mascha Lachenmeyer, Steffen Dahlem
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