

NOTICE REGARDING TAX STRATEGY FOR ALLIANZ TECHNOLOGY SE UK

CONCERNING
FINANCIAL
YEAR ENDING
31 DECEMBER 2018

OCTOBER 2017

Tax Strategy Notice

This strategy applies to the Allianz Technology SE UK Branch. The Allianz Technology SE UK Branch is part of Allianz Technology SE, which is part of Allianz Group.

Allianz operates in more than 70 countries including the UK. Tax is embedded in almost every aspect of doing business and heavily impacts the key financial data and performance of the Group. The Group's key objective is to ensure full compliance with the tax regulations of all the countries in which it operates.

Allianz operates as a responsible tax payer and collector to ensure that the reputation of the Group is protected.

This includes accurate and timely reporting, and effective tax risk management. In order to achieve consistent and full implementation of this target, the Group operates local tax functions in its major operations including the UK.

Standards for tax management across the Group are set out in the Allianz Standard for Tax Management.

Compliance with this internal standard and related implementation guidelines are monitored and challenged regularly through internal governance controls.

Allianz only accepts unavoidable tax risks at Group level as well as for the UK. Where there is significant uncertainty or complexity in relation to a

risk, external advice may be sought.

Any tax planning and optimization activities undertaken are compliant with tax laws and supported by solid business

reasons to sustain a credible long-term reputation with tax authorities.

The Group engages with tax authorities, including HMRC, with honesty, integrity, respect and fairness and in a spirit of cooperative compliance. The Group is prepared to litigate where it disagrees with a ruling or decision of a tax authority but will first seek to resolve any disputed matters through proactive and transparent discussion and negotiation.