

Sustainability Policy

**Allianz Ayudhya Assurance Public Company
Limited**

Sustainable Development Goals -SDGs

Allianz Ayudhya implements the Allianz Group's policy, with an emphasis on encouraging and fostering sustainability as well as constant social responsibility in running business in Thailand by adhering to the ESG (Environmental, Social, and Governance) principles to achieve sustainability through the promotion of environmental preservation, employee care, community reinforcement, and systematic and transparent corporate governance.

Allianz Ayudhya is also committed to encouraging the participation of all sectors, including over one million customers, 12,000 agents, 1,200 employees and the general public as well as expanding cooperation with external agencies in building a sustainable society together according to the vision of the company “We Care for Tomorrow”

Allianz Ayudhya highlights business operations to support the Sustainable Development Goals (SDGs) in four core dimensions:

Social dimension goals (People)

- Goal 2 End hunger, achieve food security and improved nutrition and promote sustainable agriculture
- Goal 3 Ensure healthy lives and promote well-being for all at all ages
- Goal 5 Achieve gender equality and empower all women and girls

Economic dimension goals (Prosperity)

- Goal 8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

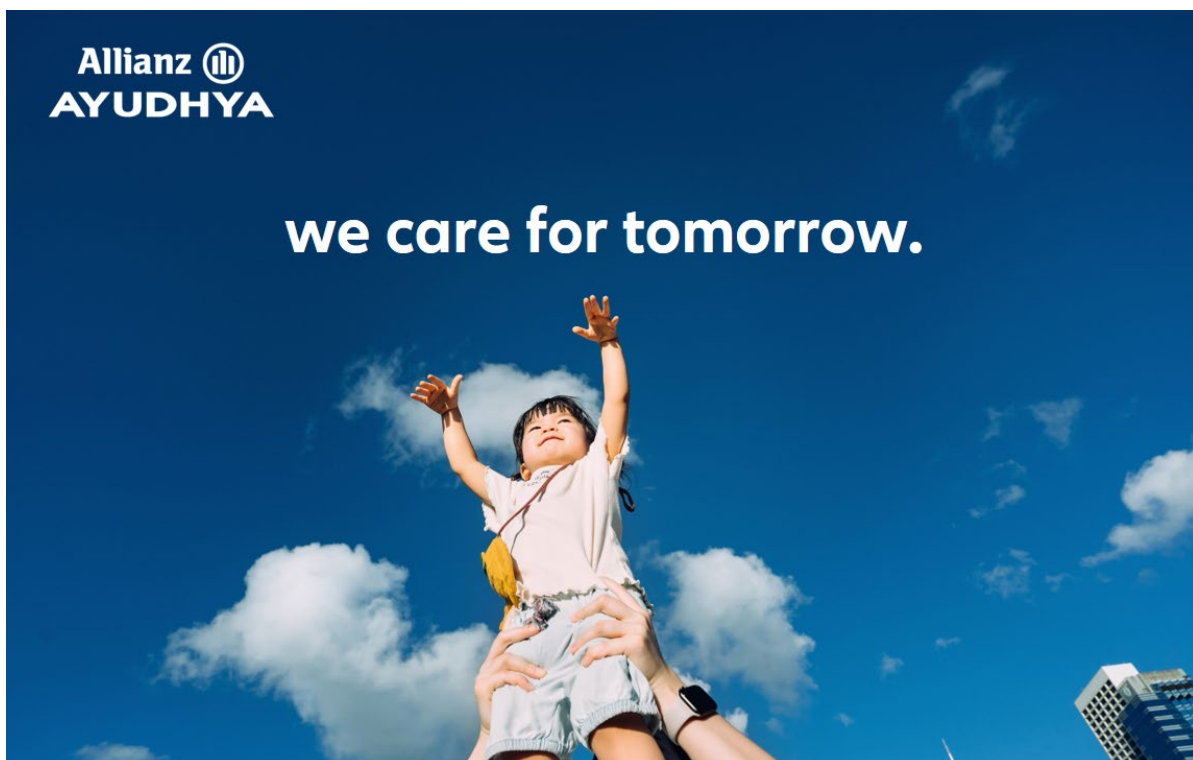
Environmental dimension goal (Planet)

Goal 13 Take urgent action to combat climate change and its impact

Partnership dimension goal (Partnership)

Goal 17 Strengthen the means of implementation and revitalize the global partnership for sustainable development

In order to concretely support these six goals, the Company has integrated the Sustainable Development Goals as part of Allianz Ayudhya's business operations and goals. Allianz Ayudhya is also committed to encouraging the participation of all sectors, including over one million customers, 12,000 agents, 1,200 employees and the general public as well as expanding cooperation with external agencies in building a sustainable society together according to the vision of the company “We Care for Tomorrow”



Vision and Principles of Good Corporate Governance

“Allianz Ayudhya will be the main factor of security and protection for all Thai families.”

As a leading insurance firm in Thailand, Allianz Ayudhya is committed to the vision that we will be the key factor of stability and protection for all Thai families. The Company promises to provide excellent services in the most important moments for customers. We believe in listening to customers to develop an understanding of various lifestyles and strive to welcome all opinions, whether from customers, vendors, and external research organizations, to bring every opinion to create innovations for life and health insurance products, services, and distribution channels.

Good corporate governance

Allianz Ayudhya Assurance Public Company Limited survives on the trust of customers, shareholders, employees, and the public in its operations, which are based on the principles of honesty and good corporate governance.

The Company is committed to conducting business with honesty, transparency, efficiency, and responsibility to all stakeholders and relevant parties fairly based on legality and good corporate governance principles, as described below.

1. Rights of shareholders and equitable treatment of shareholders: The Company always strives to promote and protect the interests of shareholders, even in the face of various problems and fluctuating situations both economically, socially, and politically.
2. Information disclosure and verifiable transparency: The Company places importance on clear and transparent working systems, including a standard audit system to develop the organization sustainably.
3. Integrity: The Company focuses on honesty as the main goal in business operations as it foresees that

various problems arising from dishonest acts would have a negative impact and cause enormous damage to the Company and society in many aspects

More information https://life.azay.co.th/th_TH/about-allianz-ayudhya-index/about-azay-index.html

Guidelines for Treatment of the Company's Stakeholders

| Stakeholders | Expectations | Guideline practice |
|------------------|--|--|
| Customers | Customers receive products and services that meet their needs with fair treatment from the Company | <ul style="list-style-type: none"> • Clear operations and communications to ensure that customers receive smooth service during every interaction with the Company, including: <ul style="list-style-type: none"> - Sales and reception as customers - Claims - Renewals - Problem solving - Communications • There is continuous measurement of satisfaction with the service in order to always improve the service. |
| Employees | Employees receive compensation, are treated fairly and equally by the Company, and have the opportunity to grow and develop according to their career paths. | <ul style="list-style-type: none"> • The Human Resources Department plays a vital role in the management of human resources to create engagement in the organization and achieve effectiveness. Operations are divided into 4 axes as follows: <ul style="list-style-type: none"> - Learning and skill development - Health and well-being - Diversity and acceptance of differences - Sustainability promotion • Conduct the Allianz Engagement Survey every year to investigate and develop the policies and working environment for employees. |

| Stakeholders | Expectations | Guideline practice |
|---------------------------------|---|--|
| <p>Business partners</p> | <p>Business partners move on a journey towards business goals together by giving fair benefits as agreed</p> | <ul style="list-style-type: none"> • A team is set up to support the sales department or distribution channels to drive the business as planned. • The Company operates under Allianz rules and regulations to ensure partners are treated fairly and equally. • The company provides an opportunity for investigations and expressing opinions when a problem arises. |
| <p>Shareholders</p> | <p>Shareholders are treated with transparency and clarity and can access the Company's data easily. The data is accurate, consistent, timely, and suitable.</p> | <ul style="list-style-type: none"> • Organize annual shareholder meetings • Prepare the annual report • Open opportunities to express opinions through the Company's website or e-mail |
| <p>Government sector</p> | <p>The Company operates by laws and regulations through good corporate governance.</p> | <ul style="list-style-type: none"> • There is a government relations team to act as representatives to coordinate between the Company and government agencies. • The Company conducts business by laws and government requirements. • The Company communicates and educates employees about rules and regulations that affect the operations of the Company through various channels. |

| Stakeholders | Expectations | Guideline practice |
|--------------------|--|--|
| Communities | The company supports the return to Thai society through various sustainability activities. | <ul style="list-style-type: none"> • The Company sets up a working group for sustainability to drive various activities following the guidelines of the Allianz Group and demand in the country. • The Company encourages other stakeholders to participate in activities for society to create effective results back to the community. • The Company partners with allies who share the same objectives to drive projects that produce large-scale results. |

Sustainability Policy and Goals

The Allianz Group and the Company realize the importance of conducting business under good governance principles and the emphasis on sustainability and social and environmental responsibility. To align with the sustainability goals of the Allianz Group, Allianz Ayudhya has a sustainability policy which is divided into three aspects: environmental, social, and governance (ESG).

Environmental goals

As an insurance and investment company, Allianz Ayudhya recognizes the importance of risk management related to environmental changes. The main goals are to reduce greenhouse gas emissions both from the Company's operations and raise awareness among employees and agents.

Social goals

The Company places importance on fair and equitable treatment of stakeholders, especially employees, agents, and customers. The Company also supports engagement in improving the quality of society in various dimensions, including encouraging employees and agents to volunteer to join the

Company's CSR activities continually, especially vulnerable groups such as underprivileged communities to access the four survival factors, underprivileged youths to have access to education and increase their opportunities of building a better future. In addition, the Company also supports other companies, foundations, agencies, and businesses whose goals are to help society, youths, the environment, and vulnerable groups such as those affected by natural disasters or serious diseases.

Governance

The Company highlights the importance of conducting business with transparency and responsibility, focusing on risk management and good governance, including work processes that are transparent, verifiable, and measurable. The Company also stresses the protection of databases, respect for human rights, and equal treatment of fellow human beings.

The Company realizes that sustainable business development requires cooperation from all groups of stakeholders, including employees, agents, partners, customers and the general public. Therefore, the Company gives opportunities to stakeholders to participate in concrete activities to promote sustainability with the Company.

Integrating the Sustainable Development Goals in 4 Dimensions and 6 Goals with Allianz Ayudhya's business conduct

| Sustainable Development Goals | | Examples of operations or activities |
|-------------------------------|---|--|
| Social dimension | <p><u>Goal 2</u> End hunger, achieve food security and improved nutrition and promote sustainable agriculture</p> | <p><u>Main activities in support of goals</u></p> <ol style="list-style-type: none"> <p>Cloud Food Bank Allianz Ayudhya partners with the Scholars of Sustenance Foundation (SOS) in creating a platform to link those who wish to donate food surplus and ordinary food to communities and social organizations in need. Apart from supporting the creation of the platform, the Company also sponsors the operations of the SOS Foundation. The Cloud Food Bank is expected to grow and serve the need across the country in the future. <u>More information</u> www.cloudfoodbank.org</p> <p>Rescue Kitchen This is one of the CSR activities of Allianz Ayudhya in a partnership with the SOS Foundation. In this campaign, donated food surplus is cooked as a quality meal delivered to vulnerable communities.</p> |

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| | | This activity is open to executives, employees, and agents to join. |
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| Sustainable Development Goals | | Examples of operations or activities |
|-------------------------------|---|---|
| Social dimension | <p><u>Goal 3</u> Ensure healthy lives and promote well-being for all at all ages.</p> | <p>This goal is considered an important and main goal of Allianz Ayudhya's business operation, which has the vision to be the main factor of security and protection for all Thai families. The Company has continuously developed various products and services to be a choice for people of all ages. In addition, innovations are used to increase service efficiency, including creating channels for knowledge with the general public in financial management and health care through the website Healthy Living by Allianz Ayudhya.</p> <p><u>More information</u> www.healthyliving.in.th</p> <p>In addition, the Allianz Group also promotes the good health of its employees around the world with the “Allianz World Run” activity, an opportunity for employees, families, and interested individuals to participate in exercise through running. The Allianz Group sponsors prizes for the countries with the most participation, countries with the highest number of total running kilometers, and the country</p> |

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| | | <p>with the highest average kilometer per person. The Allianz Group determine winning countries to donate prize money from this event to a charity or social organization to benefit the social dimension of those countries.</p> |
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| Sustainable Development Goals | | Examples of operations or activities |
|-------------------------------|--|--|
| Social dimension | | In addition, the Company has a CSR project to support and promote the welfare of medical personnel under the project named “Sending Shields to Remote Doctors” Allianz Ayudhya has continuously supported medical personnel by delivering PPE sets and necessary equipment to hospitals in need in many regions across Thailand. |
| | <p>Goal 5 Achieve gender equality and empower all women and girls.</p> | <p>Allianz Ayudhya underlines 'inclusion and equality' in terms of sexual, racial, and religious diversity in order to strive towards a sustainable organization that provides equal inclusive opportunities sustainably. Allianz Ayudhya has been certified at the 'EDGE Assess' level as a company that promotes, supports equality and acts equitably from by EDGE Institute, a standard accreditation institute for inclusion and equality recognized globally for using an internationally standardized audit method.</p> <p>Certified organizations must pass an assessment of employee attitudes,</p> |

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| | | <p>organizational policies, recruitment, employee engagement, career development and opportunities, and employee welfare.</p> <p>Allianz Ayudhya has passed all assessments and has become a committed organization to promoting inclusion and equality among top global companies.</p> |
| Sustainable Development Goals | | Examples of operations or activities |
| Economic dimension | <p><u>Goal 8</u> Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p> | Promoting economic growth has always been a key objective of the Company's business conduct. The insurance industry is one of the industries that promote high and sustainable employments. |

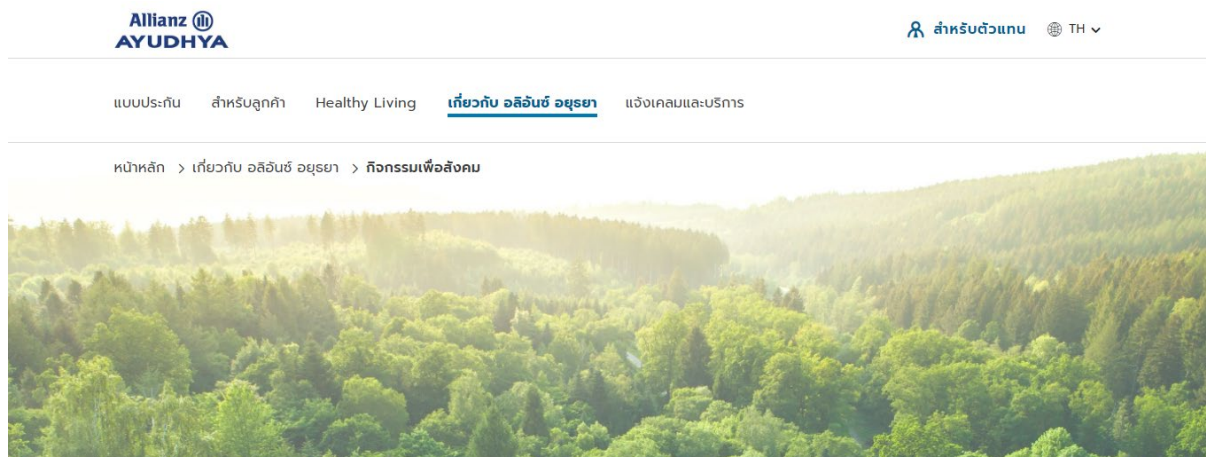
| | | |
|--------------------------------|--|---|
| Environmental dimension | <p><u>Goal 13</u> Take urgent action to combat climate change and its impact</p> | <p>Global warming is a major environmental crisis that affects every business and everyone.</p> <p>Allianz Group, therefore, has set the environmental target to reduce greenhouse gas emissions to zero (Net-zero GHG Emissions) from Allianz Group operations worldwide by 2030. This goal is another important goal in the business conduct of Allianz Ayudhya.</p> <p>This goal is considered a non-financial target of the Company, with indicators such as reducing greenhouse gas emissions from transportation, electricity use, water consumption, paper use, waste generation, and support for renewable energy. In addition, the Company has a policy not to support investment in business groups that have adverse environmental impact.</p> |
|--------------------------------|--|---|

| Sustainable Development Goals | | Examples of operations or activities |
|-------------------------------|--|---|
| Environmental dimension | | <p><u>Major Projects to Support the Goal</u> Allianz Ayudhya Grow Green The Company has raised awareness and alertness among employees in continually protecting the environment. We pay attention to the issue of “waste sorting” by modifying the form of trash bins in accordance with the organization's waste management system. The Company's main goal is reducing the amount of waste going to landfills and proper waste management.</p> <p>In addition, the Company also supports the SOS Foundation in bringing food surplus from entrepreneurs to deliver to communities in need. This is considered to reduce the generation of food waste, which is an important factor in greenhouse gases.</p> |

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| Partnership | <p><u>Goal 17</u> Strengthen the means of implementation and revitalize the global partnership for sustainable development.</p> | <p>Allianz Ayudhya believes that sustainability cannot be built alone. Building alliances and partnerships is important. The Company, therefore, has expanded cooperation to various organizations, especially those that aim to address global warming problems. Our project is called Alliance for Sustainability to share work guidelines and undertake various projects together to support sustainability.</p> <p>In addition, the Company also encourages participation and cooperation at both corporate and individual levels in terms of supporting Goal 2 and Goal 13 of the SDGs.</p> |
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Publishing sustainability data

Allianz Ayudhya discloses its sustainability policy information to the public through the Company's main website www.azay.co.th.



ความยั่งยืนที่อลิอันซ์ ออยุธยา

อลิอันซ์ ออยุธยา ได้ดำเนินนโยบายสอดคล้องกับกลุ่ม อลิอันซ์ ให้ความสำคัญกับความยั่งยืนและความรับผิดชอบต่อสังคมในการดำเนินกิจการในประเทศไทย ยึดมั่นหลักการ ESG (Environment Social และ Governance) มุ่งมั่น สร้างการมีส่วนร่วมของทุกภาคส่วน ทั้งลูกค้า ตัวแทน พนักงาน และบุคคลทั่วไปในการ shape & care เพื่อสังคมที่ดีขึ้น ภายใต้ความคิด We care for tomorrow

กิจกรรมสู่ความยั่งยืน



สิ่งแวดล้อม

มุ่งเน้นใช้ทรัพยากรอย่างรู้คุณค่า ริเริ่มปรับ เปลี่ยนมาใช้พลังงานสะอาด รวมทั้งวางระบบ การบริหารจัดการการใช้ น้ำ ไฟฟ้า การเดิน ทางในธุรกิจ กระดาษ และขยะ อย่างเป็นระบบ เพื่อการดูแลสิ่งแวดล้อมอย่างยั่งยืน



สังคม

มุ่งเน้นสร้างกระบวนการเรียนรู้ แบ่งปัน และส่งเสริมการสร้างประสบการณ์ใหม่ๆ ให้กับกลุ่มเป้าหมาย โดยดำเนินโครงการอย่างต่อเนื่องและปรับเปลี่ยนให้เหมาะสมกับสถานการณ์ปัจจุบัน



ธรรมาภิบาล

ด้วยหลักการธรรมาภิบาล เรามุ่งบริหารงานที่สร้างการมีส่วนร่วม และโปร่งใสตรวจสอบได้ รวมถึงการลงทุนในธุรกิจที่เป็นมิตรกับสิ่งแวดล้อม ราวกับการบริหารจัดการองค์กรอย่างยั่งยืน

คำมั่นสัญญาของเรา

ด้วยการมีส่วนร่วมของทุกภาคส่วน เราสามารถสร้างการเปลี่ยนแปลงเพื่อความยั่งยืนให้กับสังคมและโลกของเราได้ และนี่คือการแสดงให้เห็นถึงพลังของอลิอันซ์ ออยุธยา ผ่านกิจกรรมด้านสิ่งแวดล้อมและสังคม

36,510.31 kgCO₂e

ลดการปล่อยก๊าซเรือนกระจก จากการปฏิบัติงาน

79,314 คน

จำนวนผู้เข้าร่วมกิจกรรมเพื่อสังคมกับอลิอันซ์ ออยุธยา

นโยบายและเป้าหมายการจัดการด้านความยั่งยืนขององค์กร

[ดาวน์โหลด PDF](#)

Environmental Dimension

Allianz has set a new environmental target to mitigate the global climate crisis by achieving **Net Zero GHG Emission by 2030** or in the **next 8 years** from its business operations and various activities of the Allianz Group worldwide. The goal is set much closer than formerly targeted by 2050.

Environmental Policy in Sustainable Development

Allianz Ayudhya has a policy to reduce greenhouse gas emissions in Thailand. This is a policy from the Allianz Group aiming at reducing the net greenhouse gas emissions to zero from the operations of affiliates around the world.

This greenhouse gas reduction goal is considered a non-financial target of the Company, with indicators reducing greenhouse gas emissions in 5 important operations, namely:

1. Reducing the travel of staff and agents
2. Reducing energy consumption in the workplace
3. Reducing water consumption in the workplace
4. Reducing paper consumption from business conduct and activities
5. Reducing waste generation from business operations and employees

Reducing the travel of staff and agents

Allianz Ayudhya has adjusted its working policy in line with greenhouse gas emission reduction targets by allowing employees to work in a hybrid manner. In other words, they can work from both the office and home. The Company's meeting format has been developed according to the said policy. Meetings and training within the Company focus on a hybrid format where employees and agents can choose to participate in person or online.

Reducing energy consumption in the workplace

Allianz Ayudhya has continuously campaigned for energy saving. Light bulbs in the building have been replaced with energy-saving bulbs. A new working area has been allocated to support employees for flexibility. There is also a campaign among employees to turn off the lights during Earth Hour.

Reducing water consumption in the workplace

Like energy consumption reduction, Allianz Ayudhya has continuously campaigned for water saving among employees to use water only as necessary.

Reducing paper consumption from business conduct and activities

Allianz Ayudhya has implemented the Paperless Campaign to promote the reduction of unnecessary paper usage by introducing new technology to support the flexible working system and reduce the approval process that uses paper. There is also an e-policy or electronic policy to reduce the production of policy books, including encouraging reducing document printing from e-mail and the number of photocopiers.

Based on the policy of the Allianz Group, the Company also encourages to use the paper type that is environmentally friendly.

Reducing waste generation from business operations and employees

Allianz Ayudhya has organized the Allianz Ayudhya Goes Green Campaign to encourage employees to realize the necessity and importance of environmental preservation with a focus on promoting waste sorting at work and at home among employees. The purpose is to reduce waste generation in landfills. There are also activities to create awareness, for example, allowing employees to exchange recyclable waste and orphaned waste for food at work. The Company will forward the waste to appropriate waste disposal operators.

Social Dimension

Human Resources Management

Allianz Ayudhya has changed its human resource management policies that focus on building future skills for employees, transforming the organization into an adaptable organization that responds promptly to changing situations, promoting corporate culture with good governance, and strengthening the ability to adapt to rapid changes in the present.

The Company has employee-related policies, such as hiring and taking care of employees, transparent procurement processes, employee performance appraisal process, employee welfare, communication channel, employee complaints, potential development, and employee promotion. The Company has established measures and procedures for the health care and safety of employees.

The Company's human resource management policies are implemented under the goal of “We Care for Tomorrow”, which means we care about preparing for the future by giving employees the opportunity to participate in building the future with the Company.

Human resource management guidelines focus on taking care of employees in 4 areas:

1. Career & Development
2. Health and Well-being
3. Diversity and Inclusion
4. Social Responsibility and Sustainability

Career & Development

The Company ensures that employees are prepared and have the opportunity to grow in the organization for the future, such as career training and development and taking part in various activities to build friendships and have good relationships within the organization.

The company values and highlights the development of skills, knowledge, abilities, and continuous growth of all employees. The Company supports self-learning and development through career aspiration and a Personal Development Plan (PDP) with the supervisor periodically or at least twice a year.

Employees' personal development plans are aligned with their own career goals, annual work goals, or the skill Knowledge and competencies required by the nature of work.

Each year, Allianz University collects data from employee development plans, business operation guidelines or plans, and the trend of external learning to make an annual training plan and a list of learning catalogues which consist of the following topics:

- Leadership Development Programs
- Functional Academy
- Future Skills Training Programs

In addition, the Company also emphasizes and supports career development by such means as:

- Giving opportunities for employees to transfer positions between departments, between subsidiaries in the group, or between countries
- Supporting self-learning continuously, such as on-the-job training and coaching system
- Job swap, internal transfer, and discussion with top executives to exchange experiences.
- Talent Management & Development
- Succession Planning & Development

Health and Well-being

The Company has a policy to ensure that employees have good physical and mental health while working, such as welfare benefits for medical care in case of illness for both employees and their families in addition to basic welfare as required by law, as well as various activities that allow employees to manage their time and create a work-life balance.

The Company has established measures and procedures for the health care and safety of employees as follows:

- Providing a first-aid room with a doctor and a nurse to give medical consultations to employees.
- Offering annual physical examinations based on their age and vaccination against influenza
- Procuring COVID-19 vaccination for employees and their families
- Organizing a fire drill every year

Diversity and Inclusion

Procurement and Employment

The Company has a policy to ensure transparency and inclusion of employees without discrimination against gender, age, or family status, in procurement and employment. The Company has announced job vacancies both inside and outside the organization. All applicants will go through a transparent selection process.

For equality and transparency in recruitment, employees are selected by three parties: the direct supervisor, the HR Department, and the direct superior of the supervisor respectively.

Performance management

Every year, there will be a systematic performance evaluation starting from setting annual work goals, a mid-year performance review, and finally, the annual performance evaluation. The annual performance will be evaluated collectively by a group of directors for transparency and fairness.

The Company has a performance management evaluation and employees' personal development plan (PDP) through the success factors. Employees and their supervisors can collaboratively determine the target of annual operations, the mid-year operation evaluation, and the year-end performance evaluation, as well as PDP and career aspiration.

Employees will be communicated with every evaluation round. They will attend training and learn more information about setting goals and performance evaluation from the Company's HR Portal.

Customer Relationship Management

Allianz Ayudhya Assurance is number 1 in customer relationship management.

Allianz Ayudhya continues to build on the Allianz Group's global strategy of customer centricity. It is one of the main strategies of the Company used in customer relationship management by understanding customer needs, paying attention to every opinion in order to improve products and services to meet customer needs beyond expectations. Our commitment has resulted in the Company consistently being a leader in life insurance product and service innovation. It clearly reflects the success of this strategy, particularly the approach to managing the customer experience as the brand that delivers excellent service and experience to customers through impressive benefits and activities that meet the needs of customers at all stages of life.

A survey of satisfaction and loyalty of customers with the organization

The company has introduced Net Promoter Score (NPS) measurement tool to survey customer loyalty and satisfaction with the organization in both aspects as follows:

1. Top-down NPS is a customer satisfaction and loyalty survey compared to customers of other life insurance companies (through independent research conducted by an independent standardized survey in more than 70 countries around the world by Allianz). In past

surveys, Allianz Ayudhya has always been the leader, and the ratio of customer satisfaction per brand has been continuously increasing every year for more than 15 consecutive years.

2. Bottom-up NPS is a survey of customer satisfaction with the organization at the touchpoint. The company conducts a survey at every touchpoint consistently every month throughout the journey of being a customer of the company to find ways to improve the service and bring suggestions to discuss with the service provider to meet the needs of customers better.

Complaint handling process

With the company's determination to be customer-centric, Allianz Ayudhya takes customer complaints seriously. Therefore, a complaint management department has been established under the Customer Management Division to solve problems that make customers feel uncomfortable in various matters. The Company provides nondiscriminatory service to customers, whether Thai customers or foreigners, and has a systematic complaint management process.

The Complaints Handling Department is responsible for managing and coordinating directly with responsible departments to accelerate the handling of complaints to customers. Relevant departments will collect relevant information to investigate and solve problems efficiently and precisely within the time determined by the Company. In the event that additional time is required to complete the inspection, the Complaint Handling Department will keep the customer informed of the progress and follow up on the conclusions of such complaints until such complaints have been resolved, and notify the customer of the results of the operation as detailed in the complaint handling chart of the Company.

The processing time for complaint handling is between 1 - 15 working days, depending on the complexity of the complaint.

The collection of information documents for consideration is either through written documents and/or witnesses.

| Criteria | L | M | S |
|--|-------------------------|-------------------------|------------------------|
| | Complex Investigation | Medium Investigation | Normal Investigation |
| Internal coordination | Yes (1 working day) | Yes (1 working day) | Yes (1 working day) |
| Requiring additional documents or evidence from external parties, such as hospitals, banks, and partners | Yes (7 working days) | Yes (7 working days) | No |
| Requiring written response from external parties | Yes (7 working days) | No | No |
| Total time | 15 working days | 8 working days | 1 working day |

With the customer-centricity policy, the Company welcome customer complaints through all channels, including by telephone, fax, e-mail, letter, or in person at the Company. To serve the lifestyles of customers in the digital age who like instant responses, the Company has therefore added another complaint channel on the website since 2016. Customers can fill out an electronic complaint form and send it to the company instantly instead of sending a complaint form via post. When the staff has received the customer's complaint, it will flow to the normal complaint-handling process.

The complaint channels of the company are as follows:

Telephone: Allianz Ayudhya Customer Care Center, tel.1373

Fax: 0-2305-7999 ext. 8222

E-mail: voiceofcustomer@azay.co.th

Post: Customer Management

Allianz Ayudhya Assurance Public Company
Limited, 6th Floor, Ploenchit Tower

898 Ploenchit Road, Pathumwan, Bangkok 10330

In person: Head office or branch offices of the company

Website: <http://www.azay.co.th>

Complainants can submit a complaint via the
Complaint e-Form.

Executives' Attention in resolving complaints

From the company's determination to true customer centricity, resolving complaints matters for all divisions, especially the executives. Therefore, the Company has introduced an automatic reporting system for the executives. The system will report when a complaint is launched to the company and when the complaint is resolved.

In addition, the Complaints Department has prepared a summary report for executives to acknowledge from time to time and prepare quarterly reports to the Board of Directors in the case of a very important complaint that has a wide impact, for example, a complaint that affects the business which causes damage of more than 125,000 euros (five million baht) or a complaint that hits the news continuously through various media, such as television, social media, or has a trend that occurs rapidly and spreads virally for more than 3 days.

The policy "true customer centricity" has initiated many projects to improve the service, and the company has continuously pushed such projects to achieve success so that customers can experience it.

Ethics Committee

To prevent improper decisions or resolutions regarding complaints against agents' behavior, all complaints are duplicated and submitted to the board at the beginning of the process, whether it is a complaint arising from misleading sales, fraud related to insurance premium payment, late premium payment, document forgery, and other issues. The work of the Ethics Committee ensures that high-risk complaints are dealt with properly before they become serious and too difficult to resolve.

Complaint Committee

The Complaint Committee was established to resolve complex complaints, such as complaints that related to the Company's reputation and have business implications. The Company has established and determined the scope of duties of the Complaint Committee according to the OIC Announcement Re: Rules, Procedures, and Conditions for Indemnity under Life Insurance Contracts by Life Insurance Companies, B.E. 2559 (2016). The Committee has the following roles and responsibilities

- Suggesting solution alternatives for resolving complex complaints under the principles of true customer centricity
- Analyzing the pros and cons of each solution to ensure that the selected solution will not cause negative feedback on the Company
- Informing the solution to the agent of the relevant department to offer the solution to the customer
- Offering suggestions to prevent the recurrence of the same problem

Cybersecurity Operations and Customer Data Security Operations

The Allianz Group regards cybersecurity and the protection of personal data as paramount in its business operations. Allianz Ayudhya places great importance on protecting personal data and the privacy of customers and maintaining this reputation in

order to strengthen customer trust in the organization as a financial service provider. The Company has a policy of "Personal Data Protection Standards of Allianz" as a practice following the Personal Data Protection Act and the OIC Announcement on Guidelines for Personal Data Protection of Customers for Life Insurance Businesses.

Governance Dimension

Risk Management Process of the Company

Allianz Ayudhya Assurance Public Company Limited (the Company) operates a life and health insurance business that adheres to risk management as the cornerstone of business conduct. The main goal of risk management is not simply avoiding risks in business operations. Instead, it is appropriate and efficient risk management. Therefore, the risk management process is part of the Company's management and control system to ensure that the Company can identify, analyze, assess, manage, and report significant key risks accurately and completely within an appropriate timeframe.

In addition, the Company also monitors and keeps up with emerging risks that may affect the company and establishes guidelines to mitigate impacts, such as pandemic risk and the risk from change technology disruption, to reflect the Company's efforts to mitigate impacts and increase business opportunities from such risks.

The Company has established risk management policies and risk management strategies, which are regularly reviewed and revised in line with business strategies and relevant risks.

Anti-Corruption and Bribery Policy, Anti-Corruption Measures, and Channels for Receiving Complaints or Reporting Tips about Violations

The Company is committed to complying with national and international anti-corruption and bribery laws to increase and maintain customer trust in Allianz. The Company, therefore, requires the enforcement of the Anti-Corruption Policy for all employees, departments, affiliates, branches, and divisions, including agents, contractors, and outsources. This policy is part of the Code of Conduct, which strictly prohibits corruption and bribery, including opposing the offer, accepting an offer, payment, or authorization to do anything that has the nature of corruption or bribery and avoiding inappropriate benefits or any action which raises doubts about the Company's business operations.

Based on such commitment, the Company has signed a membership in the Private Sector Collective Action against Corruption (CAC) and was certified as a member of the coalition for the first time on 22 January 2016. The certificate is valid for 3 years from the date of certification. (Learn more details on the topic of participation in corruption risk reduction and supporting business operations with transparency.)

Anti-Corruption and Bribery Policy and Anti-Corruption Measures Implemented

Implementation of the Anti-Corruption Policy is crucial, especially for all employees to adopt and adhere to in their work every day. Measures against corruption that the Company continuously implemented on essential matters can be summarized as follows.

- The Anti-Corruption and Anti-Fraud Risk Assessment is conducted annually. The assessment involves the identification of significant corruption risks, risk level assessment, internal control, risk management, monitoring, and periodical risk assessment review to prevent and handle significant corruption risks effectively.

The results of such risk assessment are reported to the Board of Management, the Risk Committee, and the Board of Directors, respectively, in order to comply with relevant announcements by the Insurance Business Regulation and Promotion Committee. ^[1]

- The Company determines appropriate anti-corruption guidelines, which cover the objectives, scope, responsibilities, operation requirements, appropriate reports of violations, gifts and entertainment, financial supports and parties, charitable donations, procurements, honesty verification of business partners and agreement formats, political donations, accounting and records, conflict of interests, and reporting tips.
- The Company offers training to employees, executives, and board members to raise awareness and provide sufficient knowledge regularly. The training topics range from new employee training, online media training for new and current employees, and focus group training for executive and board members to promote understanding and an honest and corruption-free culture in the organization.
- Monitoring, evaluation, and audit are conducted by the Compliance Department and the Internal Audit Department. Staff in these departments will monitor and review compliance with anti-corruption policies and measures through verifications and audits. The results will be reported to top management, the Audit Committee, and the Board of Directors regularly.

[1] Relevant announcements by the Insurance Business Regulation and Promotion Committee

- On the Principles, Procedures, and Conditions for Prescribing Minimum Standards for Risk Management of Life Insurance Companies B.E. 2561 (2018)

- On the Principles, Procedures, and Conditions for Prescribing Minimum Standards for Risk Management of Life Insurance Companies in Relation to Fraud B.E. 2561 (2018)

Business Continuity Plan (BCP)

The company assesses the risks from changes, climate, and physical risks from global warming that may cause disasters, such as floods, storms, and wildfires, which may result in business interruption. This is part of the risk assessment process in the risk management policy established at least once a year or when there is an event with a significant impact.

In addition, the Company has a business continuity plan to ensure that the Company can operate continually in the face of natural disasters and review the plan regularly at least once a year or when there is an event with a significant impact on business operations. New factors that may affect business operations are considered on a regular basis. Moreover, the Company tests its Business Continuity Plan at least once a year as well.

Investment in businesses operating with social, environmental, and corporate governance (ESG)

Investment decisions and portfolio building of Allianz Ayudhya are made based upon potential impact on social, environmental, and corporate governance to adapt to and reduce risks in terms of sustainability, especially those caused by the likelihood or events of climate change. These actions shall be considered to comply with the rules of the Allianz Group on the ESG, which are comprised of the investment procedures specified in the Company's policy.

The inclusion of social, environmental, and corporate governance (ESG) in the investment analysis and decision-making process of the company will consider the possibilities and avoid the risk of losing the Company's reputation under the investment of Allianz Ayudhya and the Allianz Group. Therefore, Allianz Ayudhya will not invest in assets in the exception list of ESG.

Development and Promotion of Insurance for Sustainability

The Company has products that facilitate insurance for all groups of people, including the lower-income group, by developing inexpensive products with appropriate coverage.

Participation in reducing corruption risks and supporting transparent business operations

The Company has been certified as a member of Private Sector Collective Action against Corruption for the first time on 22 January 2016 and acknowledged the responsibility of being a good example in acting against all forms of corruption.

The Company conduct an assessment of corruption-related risks every year. This assessment includes the identification of risk levels, internal control, and effectiveness of risk management. This effort also involves regular monitoring. Anti-corruption is part of the efforts or raising awareness and staff training through regular communication with employees.

To renew the certificate, the Company must audit the compliance with various anti-corruption measures stipulated in the Private Sector Collective Action against Corruption (CAC) anti-corruption self-assessment form. Reference documents supporting activities or implemented measures must be reported to the Audit Committee and the Board of Directors for the Chief Executive Officer (CEO) and the Chair of the Board of Directors to examine and certify to forward such assessment documents and reference documents to the Thai Institute of Directors Association for further review.

In 2021, the Company renewed its certification as a member of the Private Sector Collective Action against Corruption for the second time. It resolved to certify its status as a Private Sector Collective Action against Corruption member. In addition, Companies in the Allianz Ayudhya Group are also members and have been certified as members of the coalition. The details are summarized as follows.

| Company name | Status | Date of declaration of intention to join the membership | Latest renewal | Expiry date |
|--|-----------|---|----------------|---------------|
| Allianz Ayudhya Assurance Public Company Limited | Certified | 21 November 2022 | 31 March 2021 | 30 March 2024 |

The Company has implemented anti-corruption measures to manage various significant corruption risks. In addition, the Company has disclosed information and communicated to related parties about anti-corruption measures to reflect the implementation of anti-corruption measures and achieve the objectives of the Company's anti-corruption policy.

Awards for Sustainable Organizational Management

The Company aims to do business and activities at its best. Due to strong intention and concrete actions, the Company has received a variety of prestigious awards from many leading institutions. These awards are considered a highlight and proof of the success, credibility and reliability of Allianz Ayudhya in conducting business under the principles of good governance, environmental friendliness, and support for sustainable social development.



In 2022, Allianz Ayudhya was selected as a listed company with outstanding environmental, social and governance performance (ESG) and was included in the Emerging List of Companies for 2022 by the Thaipat Institute.



In 2021, Allianz Ayudhya received the Prime Minister's Insurance Awards of 2021 from the Office of Insurance Commission (OIC)



In 2021, Allianz Ayudhya received the HR ASIA Best Companies to Work for in Asia 2021 award. It recognizes companies that demonstrate international participation of employees and workplace excellence, and good attention to employees.



In 2021, the company was certified as a member of the Thai Private Sector Collective Action

Coalition Against Corruption for the second time after receiving the first renewal certificate in 2018 under the project of Thai Private Sector Collective Action Against Corruption or CAC, an initiative of the Thai private sector to participate in tackling corruption by supporting companies to introduce policies, assess risks, and establish guidelines to prevent corruption. Currently, there are 9 certified life insurance companies, and Allianz Ayudhya is one of them.



Allianz Ayudhya received the BRONZE STEVIE® WINNERS Award for Most Valuable Corporate Response on COVID-19 from the International Business Awards® (IBA) 2020. It is an international award for individuals and organizations worldwide, both in the public and private sectors. In 2020, organizations from 63 countries and territories sent their projects for qualification.



The 21st Asia Insurance Industry Awards 2017: Corporate Social Responsibility Awards from Asia Insurance Review, as Allianz Ayudhya was committed and determined to conduct social

activities continually and recognized the importance of developing the potential of young people in Thailand by providing knowledge and opportunities through real practice.



In 2017, Allianz received the Social Innovation Fund 2017 award. Allianz SE. The Allianz Ayudhya had the project "Music Changes Children's Lives" and was selected as one of the five scholarship recipients from 31 projects worldwide. Project implementation was scheduled for 3 years, starting from 2017-2020. It was to organize weekly music lessons at Pak Kret Home for Boys, Ban Phumvet. It was in collaboration with the Music Sharing group, a non-governmental organization (NGO) that has skills in teaching music to underprivileged children in society. Also, it was for psychological healing and guiding the importance of future plans after reintegration into society.



In 2015, Allianz received a plaque of honour for excellent social development work in the category of outstanding CSR organizations from



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