

Allianz

CIRCULAR

LEADERSHIP CHANGES

AUGUST 14, 2026



Tom Wilson



Lars Heibutzki



Sanghun Park

LEADERSHIP CHANGES AT ALLIANZ THAILAND

I am pleased to announce two leadership transitions that will support Allianz Ayudhya's next phase of growth as the company continues to strengthen its position in the Thai market.

Following a distinguished career with Allianz, Tom Wilson will retire at the end of 2026. Lars Heibutzki will be appointed Deputy Country Manager, effective August 14, 2026, and will succeed Tom as Thailand Country Manager and CEO on January 1, 2027. Sanghun Park will join Allianz Ayudhya on October 1, 2026, as Deputy CEO of Allianz Ayudhya General Insurance and will succeed Lars as CEO effective January 1, 2027. All appointments are subject to regulatory approval.

Tom Wilson will retire at the end of 2026 after an exceptional career spanning more than three decades in the insurance and financial services industry, including almost 20 years with Allianz. Prior to his role at Allianz Ayudhya, he spent more than a decade building and leading Allianz's global risk management function as Group Chief Risk Officer. He also earned broad industry recognition for his expertise and thought leadership in risk, capital management, and financial strategy. During his time leading Allianz Ayudhya, Tom consistently delivered strong business results, built industry-leading health capabilities, and fostered a culture focused on doing the right thing for the business and creating meaningful impact. Beyond these achievements, he has been a trusted mentor and valued partner to many colleagues across Allianz. Following his retirement, Tom will continue to serve on the Board of Directors of Allianz Ayudhya Capital and will also assume a position on the Board of Directors of Allianz Taiwan Life, subject to regulatory approval. We are deeply grateful for his leadership, wisdom, and lasting contributions, and wish him every happiness and success as he embarks on this next chapter.

Lars Heibutzki will assume the role of Thailand Country Manager and CEO of Allianz Ayudhya Assurance and Allianz Ayudhya Capital on January 1, 2027, following his appointment as Deputy Thailand Country Manager effective August 14, 2026. During his tenure in Thailand, Lars led the successful turnaround of Allianz Ayudhya General Insurance and played a key role in the integration of Aetna and Sri Ayudhya, contributing to the transformation of Allianz Thailand's Non-life business. He was also instrumental in establishing the ONE Allianz Ayudhya country setup, leveraging capabilities across Life, Health, and P&C. With nearly two decades of Allianz experience across markets and functions, Lars brings a strong combination of strategic leadership, transformation expertise, and a collaborative approach. Prior to joining Allianz Thailand, he held regional leadership roles in Distribution and Property & Casualty (P/C) across Asia Pacific, as well as positions at Allianz Italy and Allianz SE.

Sanghun Park will join Allianz Ayudhya on October 1, 2026, as Deputy CEO of Allianz Ayudhya General Insurance and will succeed Lars Heibutzki as CEO effective January 1, 2027. He brings 20 years of international insurance and reinsurance experience across Asia and Europe, including nearly 15 years with Allianz in a variety of roles spanning underwriting, portfolio management, reinsurance and market-facing activities. Most recently, he served as Global Head of Retrocession at Allianz Re, overseeing Allianz's global reinsurance protection programme. His broad industry expertise and international experience positions him well to lead Allianz Ayudhya General Insurance into its next chapter.

On behalf of Allianz Asia, I would like to express my sincere appreciation to Tom Wilson and congratulate Lars Heibutzki and Sanghun Park on their new appointments. Please join me in wishing them every success in their new roles.

Anusha Thavarajah
Regional CEO,
Allianz Asia Pacific