

**Minutes of Ordinary General Assembly Meeting of TÜRKİYE SİGORTA AŞ  
for the Financial Year 2022 Held on 3 August 2023**

The Ordinary General Assembly meeting of Türkiye Sigorta AŞ for the year 2022 was held on **3 August 2023/Thursday** at **15.00** at Levent Mahallesi, Çayırçimen Sokağı No:7 34330 Beşiktaş / İstanbul, under the supervision of the Ministry Representatives Mr./Ms. Mücahit GÜNGÖR who were appointed with the letter dated 01.08.2023 numbered 87705060 of the Governorship of Istanbul Provincial Directorate of Commerce.

The invitation for the meeting was announced within the stipulated time limit, in the appropriate format that covered the agenda and that complied with the law and the articles of association, at Trade Registry Gazette dated 11.07.2023 and numbered 10868, the website of the company ([www.turkiyesigorta.com.tr](http://www.turkiyesigorta.com.tr)), and the Public Disclosure Platform (PDP), and the Central Securities Depository's E-General Assembly System three weeks prior to the meeting.

Upon the examination of the list of attendees, out of a total of **1,163,523,363** shares corresponding to the Company's total capital of TL 1,163,523,363; from company shares; **942,015,416.919** shares were represented by proxy, **1,197,438.4** shares were represented at the meeting in person, and **7,073,928** shares were represented by the deposited representatives, in which a total of **950,286,783.319** shares were represented, thus ensuring the minimum meeting quorum stipulated in both the law and the Articles of Association, and Ramazan YÜKSEKKAYA, the representative of the Company's current PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and Serbest Muhasebeci Mali Müşavir AŞ who approved the financial statements of the year 2022, was informed by the Ministry Representative that determined agenda items could be discussed and the meeting could be held, upon understanding that he was present at the meeting and that the documents required to be present at the meeting were at the meeting place.

The meeting was launched with the Chairman and General Manager of the Board of Directors, Mr. Atilla Benli, and the agenda items were read. Since there was no request for an additional agenda item and no suggestion regarding the ranking, it was deemed appropriate to discuss the current agenda items in the order they were read, and information was given about the way to speak and vote in the general assembly, and the agenda items were discussed.

In accordance with the provisions of the 5th and 6th sub-articles of the 1527th Article of the Turkish Commercial Code (TTK); it has been determined that our Company's Electronic General Assembly preparations are carried out in accordance with legal regulations. Mr. Hakan Akçabay, the owner of the "Central Registry Agency E-GKS Certificate", was appointed to use the e-GKS, and the meeting was launched simultaneously in both physical and electronic platforms, and the discussion of the agenda began.

1. Regarding the first item of the Agenda of the Ordinary General Assembly Meeting of Türkiye Sigorta AŞ, in line with the proposal submitted by the representative of our controlling shareholder, TVF Finansal Yatırımlar AŞ; Mr. Bilal Türkmen was elected unanimously. The Chairman of the Meeting appointed Mr. Mehmet Ertan Özay as the Clerk and Mr. Umut Kovancı as the Vote Collector.
2. It was proceeded to the 2nd agenda item regarding reading and discussion of the Annual Report of the Board of Directors relating to the fiscal year 2022. Due to the Annual Report of the Board of Directors regarding the fiscal year 2022 has been announced before three weeks at the website of the Company, the Public Disclosure Platform and the E-General Assembly System of Central Securities Depository's, meeting Chairman Mr. Bilal Türkmen stated that the proposal submitted by the representative of our controlling shareholder TVF Finansal Yatırımlar AŞ, in order to prevent loss of time, the Annual Report of the Board of Directors relating to the fiscal year 2022 was not

read and had submitted to approval of shareholders. It was accepted accepted unanimously. The Clerk read The Annual Report 2022 Summary and it discussed.

3. It was proceeded to the 3th agenda item regarding the reading of the Independent Audit Company's Report for the 2022 operating year. Due to the the audit report of Independent Audit Company PwC Bağımsız Denetim ve SMMM AŞ has been announced at least three weeks before the meeting date within the framework of the CMB regulations at the website of the Company, the Public Disclosure Platform and the E-General Assembly System of Central Securities Depository's, meeting Chairman Mr. Bilal Türkmen stated that the proposal submitted by the representative of our controlling shareholder TVF Finansal Yatırımlar AŞ, only the Independent Auditor's Opinion section of the report was read and directly negotiated, accepted unanimously. The report was read and discussed by the clerk.
4. It was proceeded to the 4th item of the agenda regarding the reading, discussion and approval of the Financial Statements for the 2022 operating year. Meeting Chairman Mr. Bilal Türkmen stated that with the proposal submitted by the representative of our controlling shareholder TVF Finansal Yatırımlar AŞ, the Financial Statements for 2022 were submitted to the views of the shareholders at least three weeks before the meeting date within the framework of the CMB regulations, at the Public Disclosure Platform, at the Company headquarters and on the Company's website. The main accounts of the Income Statement and Balance Sheet was read and submitted to the approval of the shareholders to directly negotiate. It was accepted unanimously. It was read by the clerk and discussed.

As a result of the voting for the approval of the Company's Financial Statements for the 2022 operating year; it was approved accepted unanimously.

5. It was proceeded to the 5th item of the agenda regarding the reading, discussion and submission of the proposal of the Board of Directors regarding the dividend distribution for the 2022 accounting period.

Within the scope of this Article, the profit distribution proposal of the Board of Directors with Meeting No. 12.07.2023 and 16/70 Decision No. was read by the Clerk and shareholders were asked for opinions. No one spoke. Put to vote. After deducting legal liabilities from the consolidated net profit of the company; according to the announced Dividend Distribution Table and Dividend Ratios Table, the total gross dividend of TL 155,555,555 will be paid in cash to the shareholders as of 4 September 2023, it was accepted unanimously.

6. As a result of voting on the 6th item of the agenda regarding the acquittal of the members of the Board of Directors; it was accepted unanimously.
7. The agenda item regarding the election of the members of the Board of Directors was discussed.

The proposal submitted by TVF Finansal Yatırımlar AŞ to the Meeting Presidency was read and discussed. Nuncupations were received from the candidates for the Board of Directors who were present at the meeting. Members of the Board of Directors of the Company, to serve for a period of three years,

Declaring that he is a candidate for the position and accepts the duty if elected

**Mr Aziz Murat ULUĞ**, Board Member

**Mr. Murat AKGÜÇ**, Board Member

**Mr. Muhammed Mahmut ER**, Board Member

**Mr. Taha ÇAKMAK**, Board Member

**Mr. Murat AKBALIK**, Independent Board Member

**Mr. Fatma ÖZKUL**, Independent Board Member

They were elected by the majority vote with 943,212,855.32 affirmative votes, against 7,073,928 negative votes.

8. With the proposal submitted by the representative of TVF Financial Investments AŞ with regard to the determination of the payments to be made to the members of the Board of Directors, which is the 8th item of the agenda, the monthly payment to the Chairman and Members of the Board of Directors, which was determined as TL 6,000 at the previous General Assembly meeting, to be effective as of 03.08.2023 to increase the net wage amounts by the percentage growth rate between the current value of the monthly coefficient used in the civil servant salary calculation as of the date of the last General Assembly Meeting and its current value, and to benefit from the rights provided to the top management of the company in the insurance products offered by Türkiye Sigorta AŞ as long as he/she works, and also to the members of the Board of Directors. Against 7,073,928 negative votes; It was accepted unanimously with 943.212,855,319 affirmative votes.
9. It was proceeded to the 9th agenda item regarding resolving on authorization of the Board Members in accordance with Article 395 and 396 of Turkish Commercial Code and the Corporate Governance Principles of the Capital Markets Board.

Within the scope of this item, it was accepted unanimously. that the Board Members are permitted to perform the procedures specified in compliance with Articles 395 and 396 of the Turkish Commercial Code and the Corporate Governance Principles of the Capital Markets Board.

10. It was proceeded to the 10th agenda item regarding informing the General Assembly on the revaluation made in 2022 and the allocation of a special fund from reserves.

The Chairman of the Meeting, Mr. Bilal Türkmen, read the information regarding this agenda item. Pursuant to the Tax Procedure Law General Communiqué with serial number 547 published on 14 January 2023 and the temporary article 32 added to the Tax Procedure Law with the Law No. The General Assembly was informed about the allocation of TL 497,348,997 as a special fund within the Other Profit Reserves account.

11. It was proceeded to the 11th agenda item regarding the determination of the independent audit firm. In accordance with the CMB, TCC (Turkish Commercial Code) and Insurance regulations, the Board of Directors' resolution about the election of an independent audit firm PwC Bağımsız Denetim and SMMM AŞ, to audit the accounts of our Company for the year 2023, dated 12.07.2023 and numbered 16/62, was read and the proposal of the Board of Directors submitted to for approval. As a result of the voting, the decision was made against 54,228 negative votes; it was accepted by the majority of votes with 950,232,555.319 affirmative votes.
12. It was proceeded to the 12th agenda item regarding the providing information on Share Buyback transactions approved by the Board of Directors to the approval of the shareholders at the General Assembly.

The Chairman of the Meeting, Mr. Bilal Türkmen, read the proposals regarding the Board of Directors' resolutions regarding Share Buyback transactions. In order to contribute to the formation of a healthy price, where it is evaluated that the share price does not reflect the financial performance of the Company, to be submitted to the approval of the General Assembly;

Share repurchase of 35,000,000 of the company's shares as of 01.07.2022 with a maximum fund amount of TL 300,000,000 which was started with the decision of the Board of Directors dated 28.06.2022 and numbered 70; with the decision of the Board of Directors dated 07.02.2023 and numbered 15, the number of 35,000,000 shares subject to share buyback was revised as 60,000,000 shares and the allocated fund amounting to 600,000,000.-TL and at the meeting of the Board of Directors dated 17.02.2023 and numbered 24, within the scope of the principle decision numbered

CMB.22.7; the decisions regarding the determination of the maximum period of the share buyback process as 3 years were read in the General Assembly. The resolution of the Board of Directors regarding share buyback was read and the proposal of the Board of Directors was submitted to the approval of the General Assembly. As a result of the voting, the proposal was accepted unanimously.

Regarding share repurchase transactions, from the date of the first share repurchase to the date of the General Assembly meeting, a total of 296,386,325.-TL funds were used to repurchase 32,530,210 shares, representing 2.80% of the capital, from the stock market at a weighted average price of 9,111.-TL. The information regarding the receipt was shared with the General Assembly.

13. It was proceeded to the 13th agenda item regarding Informing the General Assembly about the donations and aids made in 2022 and Providing information about the Board of Directors decision dated 16.02.2023 and numbered 22, taken within the framework of the Capital Markets Board's decision dated 09/02/2023 and numbered 8/174, in order to support the recovery of the damage caused by the earthquakes in Kahramanmaraş center dated 06.02.2023 and submission to the Board for approval.

In order to heal the wounds of the great earthquake disasters that took place in our country on February 6, 2023, with the aim of carrying out the activities of the Company for the region with maximum effort by prioritizing the benefit of the victims.

At the Company's Ordinary General Assembly meeting for 2021, a donation limit of 10,000,000.-TL was determined, In the Bulletin of the Capital Markets Board No. 2023/9;

“For publicly held corporations that want to donate but whose donation amount determined by their general assembly is not sufficient and/or has not been determined at all;

- With the decision of the board of directors, if any, it will exceed the limit determined in the decision of the general assembly; if such a limit has not been determined, they can make donations in the amount to be stipulated in the decision of the board of directors, and

- It was informed that the decision of the board of directors in question should be submitted to the approval of the shareholders at the first general assembly meeting to be held.

Based on the regulations in the said CMB Bulletin; in order to make donations to our disaster-affected regions to be forwarded to AFAD within the scope of the "Turkey One Heart" campaign. The Board of Directors has read the decision of the Board of Directors dated 16.02.2023 and numbered 4/22, on increasing the donation limit determined at the Ordinary General Assembly meeting for 2021 by 50,000,000.-TL and submitting this matter to the approval of the shareholders at the first General Assembly meeting to be held. The proposal was submitted to the General Assembly for approval. The proposal was accepted unanimously.

It is stated in the 2022 Annual Report that the total amount of various donations and aid expenditures in 2022 is 720,793.-TL; With the decision of the Board of Directors dated February 16, 2023, the General Assembly was informed that the Company made a donation of 50.000.000.-TL to AFAD and thus a total donation of 50.720.793.-TL was made.

14. Until the Ordinary General Assembly Meeting, where the activities and accounts of the company for the period 1 January 2023 - 31 December 2023 will be discussed, the 14th item of the agenda regarding determining the upper limit for aid and donations and authorizing the Board of Directors was discussed and submitted for approval.

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The resolution of the Board of Directors dated 21.07.2023 and 17/73 Meeting No/ Decision No. was read. The determination of an upper limit of 25.000.000.-TL for aid and donations, the discussion of authorizing the Board of Directors and the submission to the approval of the General Assembly, within the period that will start on 01.01.2023 and end on the date of the Ordinary General Assembly meeting for the 2023 operating year. Against the 3,208,725 negative votes of the said proposal; It was accepted by majority of votes with 947,078,058.319 affirmative votes.

15. The 15th item of the agenda regarding the submission of the Ethical Principles Policy determined by the Board of Directors to the approval of the General Assembly was passed.

Regarding the Ethical Principles Policy which was published on the Company website, the proposal submitted by the representative of the controlling shareholder TVF Financial Investments AŞ. In order to prevent loss of time, only the “Our Ethical Principles” and “Our Responsibilities” sections of the Ethical Principles Policy should be read. It was accepted by majority of votes with 946,421,580,319 affirmative votes against 3,865,203 negative votes.

16. In the 16th item of the agenda, the shareholders of the company presented their wishes and wishes. Speaking at the General Assembly, Hamza İNAN thanked the Chairman of the Board of Directors and the Members of the Board of Directors for their efforts. He wished good luck for our country and our company.

Since there was no other topic to be discussed on the agenda, the Chairman of the Meeting, Mr. Bilal TÜRKMEN, stated that the meeting quorum was maintained throughout the meeting and ended the meeting physically and electronically at 16.20.

This report was prepared after the meeting at the meeting place and signed as 4 copies.

İstanbul, 3 August 2023

Mücahit GÜNGÖR  
İstanbul Provincial Directorate  
of Commerce  
Ministry Representative

Bilal TÜRKMEN  
Chairman of Meeting

Umut KOVANCI  
Vote Collector

Mehmet Ertan ÖZAY  
Clerk