

## **Minutes of Ordinary General Assembly Meeting of TRKİYE SİGORTA AŞ for the Financial Year 2021 Held on 28 March 2022**

The Ordinary General Assembly meeting of Trkiye Sigorta AŞ for the year 2021 was held on **28 March 2022/Monday** at **14.00** at Levent Mahallesi, Çayırçimen Sokağı No:7 34330 Beşiktaş / İstanbul, under the supervision of the Ministry Representatives Mr./Ms. Dursun Ekşi who were appointed with the letter dated 25.03.2022 numbered 73200658 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 03.03.2022 and numbered 10529, 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; 951,915,416.919 shares were represented by proxy, 983,686.4 shares were represented at the meeting in person, and 3,316,034 shares were represented by the deposited representatives, in which a total of 956,215,137.319 shares were represented, thus ensuring the minimum meeting quorum stipulated in both the law and the Articles of Association, and the Company's 2021 shares Adnan Akan, the representative of the Company's current PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Mşavirlik A.Ş and Serbest Muhasebeci Mali Mşavir AŞ who approved the financial statements of the year 2021, 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 Trkiye Sigorta AŞ, in line with the proposal submitted by the representative of our controlling shareholder, TVF Finansal Yatırımlar AŞ; Mr. Atilla Benli was elected by the majority of votes with 956,215,136.319 affirmative votes as the Chairman of the Meeting Council, against 1 negative vote. The Chairman of the Meeting appointed Mr. Murat Szer 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 2021. Due to the Annual Report of the Board of Directors regarding the fiscal year 2021 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. Atilla Benli 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 2021 was not

read and had submitted to approval of shareholders. Against 706 negative votes of the proposal; With 956,214,431.319 affirmative votes, it was decided to be accepted by the majority vote. The Clerk read The Annual Report 2021 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 2021 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. Atilla Benli 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. Against 1 negative vote of the proposal; with 956,215,136.319 affirmative votes, it was decided to be accepted by the majority vote. 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 2021 operating year. Meeting Chairman Mr. Atilla Benli stated that with the proposal submitted by the representative of our controlling shareholder TVF Finansal Yatırımlar AŞ, the Financial Statements for 2021 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. Against 1 negative vote of the proposal; With 956,215,136.319 affirmative votes, it was decided to be accepted by the majority vote. 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 2021 operating year; it was approved by the majority of votes with 956,215,136.319 affirmative votes, against 1 negative vote.

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 2021 accounting period.

Within the scope of this Article, the profit distribution proposal of the Board of Directors with Meeting No. 28.02.2022 and 3/19 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 530,216.046 will be paid in cash to the shareholders as of 29 April 2022, it was accepted with the majority of 956,215,136.319 affirmative votes, against 1 negative vote.

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 decided to be acquitted by the majority of votes with 956,215,136.319 affirmative votes, against 1 negative vote.
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 one year,

Declaring that he is a candidate for the position and accepts the duty if elected (TC Identification Number: XXXXXXXXXXXX) Sayın **Aziz Murat ULUĞ**, Yönetim Kurulu Üyesi

Declaring that he is a candidate for the position and accepts the duty if elected (TC Identification Number: XXXXXXXXXXXX) Mr. **Murat AKGÜÇ**, Board Member

Declaring that he is a candidate for the position and accepts the duty if elected (TC Identification Number: XXXXXXXXXXXX) Mr. **Muhammed Mahmut ER**, Board Member

Declaring that he is a candidate for the position and accepts the duty if elected (TC Identification Number: XXXXXXXXXXXX) Mr. **Murat AKBALIK**, Independent Board Member

Declaring that he is a candidate for the position and accepts the duty if elected (TC Identification Number: XXXXXXXXXXXX) Mr. **Mehmet AYDOĞDU**, Independent Board Member

Declaring that he is a candidate for the position and accepts the duty if elected (TC Identification Number: XXXXXXXXXXXX) Mr. **Atilla BENLİ**, Board Member (Intrinsic Member)

They were elected by the majority vote with 952,899,102.319 affirmative votes, against 3,316,035 negative votes.

8. It was proceeded to the 8th agenda item regarding determination of the remuneration of the Board Members. With the proposal submitted by the representative of TVF Finansal Yatırımlar AŞ, monthly/net remuneration TL 6,000 is paid to the members of the Board of Directors, effective from 28.03.2022. It was resolved by the majority vote with 952,898,397.319 affirmative votes, and 3,316,740 against votes. Company shareholder Mr. Tansel Çapkın addressed a question to the General Assembly via the electronic platform. Mr. Tansel requested information about the salary increase of the members of the Board of Directors compared to the previous year. Meeting Chairman Atilla Benli stated that the salary increase of the members of the Board of Directors was made by 20%.

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 is resolved by the majority votes with 956,215,136.319 affirmative votes, and 1 against vote 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 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 2022, dated 24.03.2022 and numbered 5/28, 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 1 negative vote; it was accepted by the majority of votes with 956,215,136.319 affirmative votes.

11. It was proceeded to the 11th agenda item regarding informing the General Assembly on the donation and contributions made in the fiscal year 2021. The Chairman of the Meeting, Mr. Atilla Benli, stated that this agenda item is purely for informational purposes and that there is no voting. Mr. Murat Süzer informed the General Assembly that the amount of donations and contributions made in 2021 was TL 310,250.

12. It was proceeded to the 12th agenda item regarding the determination of the donation limit to be made by the Company in 2021. The resolution of the Board of Directors, dated 28.02.2022 and No. 3/20 Meeting No., regarding the TL 10,000,000 upper limit of donations and contributions expenditures for 2022, was read by Clerk. It was accepted by the majority votes with

956,214,431.319 affirmative votes, and 706 against votes upon the voting of the abovementioned Board of Directors' proposal.

13. It was proceeded to the 12th agenda item regarding the submission of the Share Buyback Policy to the approval of the shareholders at the General Assembly, which was prepared in accordance with the Corporate Governance Communiqué of the Company and approved by the Board of Directors. The resolution of the Board of Directors, dated 24.03.2022 and numbered 3/21 Decision No, 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 against 3,316,035 negative votes; it was accepted by the majority of votes with 952,899,102.319 affirmative votes.

Mr. Haydar Acun, who is proxy of Marmara Capital Portfolio Equity Fund (Equity Intensive Fund) and Marmara Capital Portfolio Hedge Fund (Equity Intensive Fund), said that we hold 4.7% of the publicly traded portion of your Company. Share-buyback can be done not only to protect the shareholders but also commercially. Meeting Chairman Atilla Benli who is the Deputy Chairman of the Board of Directors and General Manager said that we closely monitor the share performance of our Company as the senior management. Evaluation will be made by our Board of Directors according to the formation of the necessary conditions.

14. It was proceeded to the 14th agenda item regarding the approval of the Disclosure Policy. The Chairman of the Meeting, Mr. Atilla Benli, stated the proposal submitted by the representative of our controlling shareholder TVF Finansal Yatırımlar AŞ. According to this proposal, the final version of the Disclosure Policy that included in the Annex-4 of the General Assembly Information Document announced to the shareholders on the Public Disclosure Platform and published on the Company website. Thus, it was read only the "Purpose" section of our Company's Disclosure Policy in order to prevent loss of time. Against 3.316.740 negative votes; it was accepted by the majority of votes with 952.898.397,319 affirmative votes.

The "Purpose" section of the Disclosure Policy has been read. After reading the "Purpose" section of the Disclosure Policy, regarding the approval of the policy; with 952,898,397.319 affirmative votes, it was decided to be accepted by the majority vote, against 3,316,740 negative votes.

15. It was proceeded with the 15th agenda item agenda regarding the reading of the Remuneration Policy, which was prepared in accordance with the Company's Corporate Governance Communiqué and approved by the Board of Directors. Pursuant to the proposal of the Board of Directors dated 28.02.2022 and Decision No. 3/17, Remuneration Policy was read in the General Assembly and presented to the information of the shareholders.
16. It was proceeded with the 16th agenda item agenda regarding the reading of the Compensation Policy, which was prepared in accordance with the Company's Corporate Governance Communiqué and approved by the Board of Directors. Pursuant to the proposal of the Board of Directors dated 28.02.2022 and Decision No. 3/17, Remuneration Policy was read in the General Assembly and presented to the information of the shareholders.
17. In the 17th item of the agenda, the shareholders of the company presented their wishes. Since there was no other topic to be discussed on the agenda, Meeting Chairman Mr. Atilla Benli stated that the meeting quorum was maintained throughout the meeting and ended the meeting physically and electronically at 15.30.

Mr. Haydar Acun is who represent Marmara Capital Portfolio Equity Fund (Equity Intensive Fund) and Marmara Capital Portfolio Hedge Fund (Equity Intensive Fund) and Mr. Selman Uysal who is shareholder have requested information on the investment portfolio of the Company. Murat Süzer, Deputy General Manager of Financial Management, stated that a written statement will be made to the extent that internal information can be shared.

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

İstanbul, 28 March 2022

Dursun Ekşi  
**İstanbul Provincial Directorate  
of Commerce  
Ministry Representative**

Atilla Benli  
**Chairman of Meeting**

Umut Kovancı  
**Vote Collector**

Murat Süzer  
**Clerk**