

Assessment of the Corporate Governance Committee

Committee members showed utmost care for participating in meetings within the year. The committees work in coordination with the units that accompany the processes. The number of Audit Committee members increased to three with the appointment of the Head of Internal Systems in December 2021. The Corporate Governance Committee also assumes the duties of the "Nomination Committee" and "Remuneration Committee" as well as follow-up of the sustainability process. As of the General Assembly held in 2022, the appointed Independent Board Members were re-elected with the same duties. Committees are able to get all kinds of resources and support from the Board of Directors as they carry out their duties. Committees meet at least as often as it is necessary under the conditions designated in the legislation and they periodically submit the results of their activities to the Board of Directors.

Of the six Members of the Board of Directors, two are independent members and one is executive member. All Members of the Board of Directors are male; however, there are no policies that restrict the election of female Members of the Board of Directors.

Based on the merger of Türkiye Hayat Emeklilik and Türkiye Sigorta companies, Members of their Board of Directors are elected jointly. The Board

of Directors held its first meeting on the day of General Assembly. The Chairman and Vice Chairman of the Board of Directors were appointed. Independence declarations of Independent Board Members are published in the Annual Report. There is no Board of Directors resolution that the Independent Members violated during the year. From the date of the General Assembly until the publication of the report, there were no changes in the memberships and duties of the Board of Directors. Board meetings are held at least once a month upon the invitation of the Chairman. Topics to be discussed in meetings are informed to all members one week in advance. The Board of Directors and senior management are authorized to decide any and all transactions and affairs within the scope of their duties necessary to achieve the Company's business scope, save for those for which the General Assembly is authorized pursuant to the law and Articles of Association. In order for the Board decisions to become valid, the approval of the majority of the members must be obtained. The Board of Directors held 31 meetings in 2022. There are no policies that restrict the performance of other duty or duties by the Members out of the Company. However, all members attended every meeting held, and allocated time for necessary works for the Company.

The Members of the Board of Directors may not cast votes in representation of one another, nor may they attend the meetings by proxy. In case of equal votes, the topic discussed is postponed to be addressed in the next meeting. If the votes are equal also in the second meeting, the proposal in question is deemed rejected. Decisions passed in a meeting are entered into the decision book of the Board of Directors.

Educational backgrounds of members, their professional experience, external positions held outside the Company and similar information are disclosed in the Annual Report. Resumes of the Board Members and information on the committees they take part are disclosed on the Company's website and Public Disclosure Platform (PDP), and their resumes are also submitted to the Central Registry Agency (CRA) portal and E-Company.

Each member completed the assessment of the performance of 2022 in the first month of 2023, in accordance with the performance assessment method and criteria developed by the Corporate Governance Committee for the assessment of the performances of the Members of the Board of Directors.