

AGESA HAYAT VE EMEKLİLİK A.Ş.

DIVIDEND POLICY

AGESA Hayat ve Emeklilik A.Ş. Dividend Policy is determined within the framework of the provisions of the Turkish Commercial Code, the Capital Markets Legislation and other relevant legislation and the article of the Articles of Association regarding profit distribution, in line with the medium and long-term strategies of AgeSA Hayat ve Emeklilik A.Ş. as well as investment and financial plans, the situation of the country's economy and the sector by considering the balance between shareholders' expectations and needs of the Company.

Although the principle of determining the amount of dividends to be distributed in line with the decision taken at the General Assembly has been adopted; in principle, it is foreseen to distribute dividends to shareholders in the form of cash and/or bonus shares at the rate of 50% of the distributable profit.

Board of Directors may distribute cash dividend advances to shareholders within the framework of capital markets legislation and relevant regulations, pursuant to Article 34 of the Articles of Association, if authorized by the General Assembly.

Dividends will be distributed equally to all shareholders, regardless of their date of issuance and acquisition with in the legal period following the approval of the General Assembly on the date determined by the General Assembly. Dividend payments may be made once or in instalments.

The General Assembly may transfer some or all of the net profit to the extraordinary reserve. If the Board of Directors of AgeSA Hayat ve Emeklilik A.Ş. proposes to the General Assembly not to distribute the profit, the shareholders will be informed at the General Assembly meeting about the reasons for this situation and the way the undistributed profit will be used. Likewise, this information will be shared with the public by including it in the annual report and on the website.

Dividend Policy is submitted to the approval of the shareholders at the General Assembly meeting. The Policy is reviewed annually by the Board of Directors, depending on any negativities in national and global economic conditions and the status of the projects and funds on the agenda. Changes made to the Policy are submitted to shareholders for approval at the first General Assembly meeting after the change and are disclosed to the public.