

**COMMERCIAL REGISTRY DIRECTORATE of ISTANBUL**  
**Commercial Registry No: 27158-0**

**AGESA HAYAT VE EMEKLİLİK ANONİM ŞİRKETİ**  
**GENERAL ASSEMBLY MEETING FOR THE YEAR 2023**  
**INFIRMATION DOCUMENT**

2023 Annual Ordinary Meeting of the General Assembly of Shareholders of our Company will be held at the address of SABANCI CENTER, 4. LEVENT 34330 BEŞİKTAŞ, ISTANBUL at 16:00 hours on Tuesday 19 March 2024 to discuss the issues listed in the agenda below.

The shareholders that are pursued on the book-entry basis at the Central Registry Agency and thus have the right to join the meetings of the general assembly of shareholders may choose to participate in the general assembly meeting to be gathered at the above-indicated address personally or through their representatives, or if they wish, they may also participate personally or through their representatives in the general assembly meeting in virtual environment via the Electronic General Assembly System provided by the Central Registry Agency by using their secure electronic signatures.

The shareholders may delegate and authorize their representatives by utilizing the Electronic General Assembly System, and within the frame of the provisions of Communiqué no. II-30.1 by Capital Markets Board, they may also assign a proxy for themselves by filling the power of attorney form an example of which is provided below or the power of attorney form that they may obtain from the headquarters of our Company and our Company's website <http://www.agesa.com.tr> and having their signatures attested by a notary public or attaching their notarized signature circulars containing their signatures to the power of attorney form.

To physically join the Meeting of the General Assembly of Shareholders, each participant should present the below-mentioned documents and sign the list of attendants:

- Natural person shareholders – their identity cards,
- Legal entity shareholders – identity cards of persons authorized to represent and bind the legal entity along with their certificates of authorization,
- Proxies of natural persons and legal entities – their identity cards and their certificates of representation, and
- Representatives delegated through the Electronic General Assembly System – their identity cards.

The shareholders who will attend the meeting of the general assembly of shareholders in virtual environment via the Electronic General Assembly System may obtain information about attendance, assignment of a representative, making proposals, expressing opinions, and voting from the website of the Central Registry Agency at <http://www.mkk.com.tr>.

The shareholders or their representatives who wish to participate in the meeting via electronic media are required to fulfil their obligations as per the provisions of the "Regulation on Electronic General Assembly Meetings in Joint-Stock Companies" published in the Official Gazette edition 28395 on 28 August 2012 and the "Communiqué on Electronic General Assembly System to be Applied in General Assembly Meetings of Joint-Stock Companies" published in the Official Gazette edition 28396 on 29 August 2012.

Financial tables for the year 2023, Board of Directors' annual report, independent auditor report, draft amendment text of the articles of association, dividend proposal and Information Document of the Company for the Meeting of General Assembly of Shareholders will be available and accessible on the Electronic General Assembly System page on the website of the Central Registry Agency, "Investor Relations" and "Information Society Services" sections on our Company's website at <http://www.agesa.com.tr>, and Public Disclosure Platform's page at least twenty-one days prior to the meeting date, will also be kept ready to be examined at the Investor Relations Department at the headquarters of the Company indicated below. Our esteemed shareholders are kindly requested to attend the meeting on the stated day and time.

**KIND REGARDS,**  
**AGESA HAYAT VE EMEKLİLİK ANONİM ŞİRKETİ**  
**Haluk Dinçer      Mustafa Fırat Kuruca**  
**Board Chairperson      Board Member/General Manager**

**Company HQ Address:**

İçerenköy Mah. Umut Sok. Quick Tower Sitesi No: 10-12/9 Ataşehir/İstanbul  
**Tel:** 0216 633 33 33 - **Fax:** 0216 634 38 88 - **Web:** [www.agesa.com.tr](http://www.agesa.com.tr)

**AGENDA OF ANNUAL ORDINARY  
GENERAL ASSEMBLY MEETING FOR THE YEAR 2023**

1. Opening, and appointment of the Chairpersonship Committee of the Meeting,
2. Reading and discussion of the Board of Directors' Annual Report for the year 2023,
3. Reading of summary of the Auditor Reports for the year 2023,
4. Reading, discussion and approval of the financial statements issued for the year 2023,
5. Release of the Board of Directors from its responsibilities arising out of business activities of the year 2023,
6. Determination of the method of distribution and use of the profit of the year 2023, and the rates of dividends and profit shares to be distributed,
7. Election of members of the Board of Directors and determination of their term of office,
8. Determination of fees and such other rights as remuneration, bonus and premium of the Directors,
9. Election of auditor,
10. Submitting the current share buyback program to the General Assembly for information and approval,
11. Negotiation and approval of the planned amendment to Article 34 of the Company's Articles of Association,
12. Negotiation and approval of the planned change in the Company's Dividend Policy,
13. Negotiation and approval of authorizing the Board of Directors to distribute advance dividends, effective for the 2024 accounting period.
14. Presentation of information to General Assembly on donations and grants made during the year 2023,
15. Determination of limits of donations to be made by the Company within the year 2024,
16. Authorization of the chairperson and members of the Board of Directors to engage in transactions set forth in articles 395 and 396 of the Turkish Commercial Code,
17. Wishes and closing.

**ADDITIONAL EXPLANATIONS  
WITHIN THE SCOPE OF CORPORATE GOVERNANCE PRINCIPLES  
OF CAPITAL MARKETS BOARD**

Additional explanations that must be provided pursuant to the “Communiqué on Corporate Governance” numbered II-17.1 and its annex Corporate Governance Principles, of the Capital Markets Board, to the extent they are related to any one of the agenda topics, have been disclosed and clarified under the heading of the relevant agenda topic hereinbelow, and other general explanations are hereby presented in this section for the information of our shareholders:

**1. Shareholding Structure and Voting Rights**

The Company adopted the registered capital system in accordance with the pertinent provisions of the Law no. 6362, and shifted into the registered capital system by a permission, numbered 1756 and dated 01.09.2014, of the Capital Markets Board.

The registered capital ceiling of the Company is equal to 500,000,000.00 (Five hundred million) Turkish Liras, divided into 50,000,000,000 (Fifty billion) shares written to name each with a nominal value of 1 (one) Kuruş.

The issued capital of the Company is equal to TL 180,000,000.- (one hundred and eighty million-Turkish Liras) divided into 18,000,000,000 shares to name each with a nominal value of 1 KR (one Kuruş), and is fully paid free from any collusion.

| Shareholder                      | Capital (TL)          | Ratio (%)     |
|----------------------------------|-----------------------|---------------|
| Hacı Ömer Sabancı Holding AŞ     | 72,000,006.72         | 40.00         |
| Ageas Insurance International NV | 72,000,006.72         | 40.00         |
| Other                            | 35.999.986,56         | 20,00         |
| <b>Total</b>                     | <b>180,000,000.00</b> | <b>100.00</b> |

Shareholders use their voting rights in meetings of the General Assembly of Shareholders in proportion to total nominal value of their shares as per article 25 of the Articles of Association of the Company and within the frame of article 434 of the Turkish Commercial Code. The Company does not have any privileged shares.

**2. Information on changes in management and business activities that are expected to materially affect its business activities and operations already carried out by our Company and its affiliates in the past accounting period or are planned to be carried out in the next accounting periods, and on the justification of such changes**

Information regarding partnership and affiliate activities is shared in the Board of Directors' Activity Report.

**3. Information on requests by the shareholders, Capital Markets Board, or other public institutions and organizations for the addition of new items to the agenda**

The shareholders, Capital Markets Board, or other public institutions and organizations communicated no request for the addition of new items to the agenda for the 2023 Annual Ordinary Meeting of the General Assembly of Shareholders to be convened to discuss the business activities and operations in the year 2023.

**4. If meeting agenda of the general assembly meeting contains any topic regarding dismissal, change or election of directors, information on the justification of such dismissal or change, and as for the persons who are nominated to the Board of Directors and are reported so to the Company, their curriculum vitae, and job positions assumed during the recent ten years, and causes of departure therefrom,**

**and nature, kind and materiality level of relations of said persons with the Company and the Company’s related parties, and whether said persons may be considered as independent or not, and if these persons are elected to the Board of Directors, information about similar other issues that may affect the business activities and operations of the Company**

There is an agenda item regarding the election of board members.

The Board of Directors decided to nominate Fatma Dilek Yardım and Hüseyin Gürer as independent board members to serve for 3 years at the 2023 ordinary general assembly meeting, in line with the recommendation presented by the Corporate Governance Committee. These individuals have served as independent board members in related parties. Their CVs were announced on KAP.

**5. If the meeting agenda contains a proposed amendment in the Articles of Association, information on the relevant resolutions of the Board of Directors, and on the former and new versions of such amendments to the Articles of Association**

An amendment is being made to Article 34 of the Articles of Association regarding the ability on authorization of the Board of Directors to distribute advance dividends.

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

| <b>CURRENT ARTICLES</b>   | <b>PROPOSED ARTICLES</b>   |
|---|--|
| <b>Article 34 Advance Dividend</b>  | <b>Article 34 Advance Dividend</b>   |
| <del>The General Assembly may resolve on distribution of advance dividend to the shareholders in accordance with the regulations of the Capital Markets Board and the relevant legislation.</del> | <u>The Company may distribute cash dividend advances upon the decision of the Board of Directors, within the framework of the Turkish Commercial Code, Capital Markets Law and relevant secondary regulations, based on the period profits included in the interim financial statements prepared in accordance with the capital markets legislation.</u> |

**EXPLANATIONS ON AGENDA ITEMS OF 2023 ANNUAL ORDINARY MEETING OF THE GENERAL ASSEMBLY**

**1. Opening, and appointment of the Chairpersonship Committee of the Meeting.**

Chairpersonship Council, comprised of a Chairperson for chairing the General Assembly meeting, and Vote-collectors and Secretary of the meeting, will be elected and formed within the frame of the provisions of the “Turkish Commercial Code no. 6102” (“TCC”), and the “Regulation on Procedures and Principles of General Assembly Meetings of Joint-stock Companies and on Representatives of Ministry of Commerce To Be Assigned For Said Meetings” (“**Regulation**” or “**General Assembly Regulation**”), and the “Regulation on Electronic General Assembly Meetings in Joint-Stock Companies” published in the Official Gazette edition 28395 on 28 August 2012 with immediate effect, the “Communiqué on Electronic General Assembly System to be Applied in General Assembly Meetings of Joint-Stock Companies” published in the Official Gazette edition 28396 on 29 August 2012, and our Internal Bylaws on General Assembly Meetings pertaining thereto.

## **2. Reading and discussion of the Board of Directors' Annual Report for the year 2023**

Within the frame of the provisions of the TCC, the Capital Markets Law and pertinent regulations, and our Internal Bylaws on General Assembly Meetings, our Board of Directors' Yearly Activity Report which has been made available for examination by our shareholders in our Company's headquarters and on Electronic General Assembly portal and the Company's website at [www.agesa.com.tr](http://www.agesa.com.tr) for a period of 21 days prior to the General Assembly Meeting will be read aloud in the General Assembly Meeting and presented to our shareholders for their comments.

## **3. Reading of summary of the Auditor Reports for the year 2023**

Having been made available for examination by our shareholders in our Company's headquarters and on the Electronic General Assembly portal and the Company's website at [www.agesa.com.tr](http://www.agesa.com.tr) for a period of 21 days prior to the General Assembly Meeting, a summary of Independent Audit Reports that have been prepared by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. which has been selected for the auditing of the Company's consolidated financial reports in 2023 accounting period in accordance with the principles determined as per the Turkish Commercial Code no. 6102, the Capital Markets Law no. 6362, and the Individual Retirement Savings and Investment System Law no. 4632 and for the implementation of other activities within the scope of the relevant arrangements in the said laws will be read aloud in the General Assembly Meeting.

## **4. Reading, discussion and approval of the financial statements issued for the year 2023**

Within the frame of the provisions of the TCC, the Regulation, the Capital Markets Law and pertinent regulations, and our Internal Bylaws on General Assembly Meetings, the Financial Statements issued for the year 2023 that have been made available for examination by our shareholders in our Company's headquarters and on Electronic General Assembly portal and the Company's website at [www.agesa.com.tr](http://www.agesa.com.tr) for a period of three weeks prior to the General Assembly Meeting will be read aloud in the General Assembly Meeting and presented to our shareholders for discussion and comments.

## **5. Release of the Board of Directors from its responsibilities arising out of business activities of the year 2023**

Within the frame of the provisions of the TCC, the Regulation, and our Internal Bylaws on General Assembly Meetings, the proposed release of the Directors for their activities, transactions, and accounts in the year 2023 will be presented to the General Assembly of Shareholders for their approval.

## **6. Determination of the method of distribution and use of the profit of the year 2023, and the rates of dividends and profit shares to be distributed**

The proposal by the Board of Directors for the distribution of the profit to be presented to the approval of the General Assembly of Shareholders is provided in the Annex-1.

## **7. Election of members of the Board of Directors and determination of their term of office**

In accordance with Article 9 of the Articles of Association, the Company is managed and represented by the Board of Directors consisting of 10 (ten) members to be elected by the General Assembly within the framework of the Turkish Commercial Code, Capital Markets Law, private pension legislation and the Articles of Association. The General Manager is a natural member of the Board of Directors in accordance with private pension legislation. Members of the Board of Directors are elected to serve for a maximum of three (3) years. A member whose term of office has expired may be re-elected.

In this regard, new elections will be held for the members of the Board of Directors whose terms of office will expire in 2024. Board member candidates and the term of office of the Board members to be elected will be determined at the General Assembly. Mr. Hüseyin Gürer and Mrs. Fatma Dilek Yardım were determined as independent board member candidates, based on the recommendation decision of the Corporate Governance Committee, and the CMB did not express any negative opinion about the

candidacy of the independent board member candidates. The declarations of independence and CVs of the independent board member candidates are included in Annex-2.

#### **8. Determination of fees and such other rights as remuneration, bonus and premium of the Directors**

Fees, remunerations, bonuses and premiums to be paid or granted to the Directors will be determined by the General Assembly of Shareholders pursuant to the Compensation Policy for the Board of Directors of the Company and Upper Echelon Managers.

#### **9. Election of auditor**

It has been decided that DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. to be proposed as the independent audit firm, by the Board of Directors upon the suggestion of the Audit Committee, and this selection will be presented to the General Assembly of Shareholders for approval.

#### **10. Submitting the current share buyback program to the General Assembly for information and approval**

The Board of Directors resolved to launch a share buy-back programme, to support formation of a healthy price of public AgeSA shares, thus achieving of their fair value and provision of an attractive long term investment opportunity, as specified below;

- Share buyback program is launched for a maximum period of three years as per Capital Markets Board decision numbered i-SPK.22.7 (dated 14.02.2023 and numbered 9/177),
- To buyback the shares up to 1.800.000.000 shares representing 10% of Company's issued share capital with a nominal value of TL-18.000.000,
- The fund allocated for buyback to be capped with maximum 750.000.000 Turkish Lira,
- The share buyback is included in the agenda of the upcoming general assembly meeting and the shareholders are informed in this regard.

The total nominal value of the shares purchased in 2023 within the framework of the share buyback program is TL-1,064,552, and the ratio of these shares to the capital reached 0.59%. Share purchases were realized at an average price of TL-42.07 and a total cost of TL-44,783,398.

Shareholders will be informed about the current share buyback program and the relevant program will be submitted for approval.

#### **11. Negotiation and approval of the planned amendment to Article 34 of the Company's Articles of Association**

The Board of Directors resolved to apply to the Capital Markets Board, Insurance and Private Pension Regulation and Supervision Agency and the Ministry of Commerce, to make the following amendment (Annex-3) in the Company's Articles of Association and to obtain the necessary permissions and approvals; and following this, the attached amendment text would be submitted to the approval of the shareholders at the first general assembly meeting.

The necessary permissions and approvals were obtained from the Capital Markets Board, Insurance and Private Pension Regulation and Supervision Agency and the Ministry of Commerce for the amendment to the Articles of Association.

#### **12. Negotiation and approval of the planned change in the Company's Dividend Policy**

As a result of the discussion and voting on agenda item No. 11, should the amendment in Article 34 of the Articles of Association is approved, the revised Dividend Policy (Annex-4) prepared by the Board of Directors will be submitted for the information and approval of the shareholders at the General Assembly.

The amendment in the Dividend Policy is related to dividend advance arrangements, in line with the changes planned in Article 34 of the Articles of Association.

### **13. Negotiation and approval of authorizing the Board of Directors to distribute advance dividends, effective for the 2024 accounting period**

Should the amendments to the articles of association and dividend policy to be discussed in agenda items no. 11 and no. 12 are approved by the shareholders, the issue of authorizing the Board of Directors to decide on the distribution of advance dividends, limited to the 2024 accounting period, will be submitted to the approval of the shareholders at the General Assembly in line with the Article 34 of the articles of association and the dividend policy in accordance with Dividend Communiqué numbered II-19.1 of the Capital Markets Board.

### **14. Presentation of information to the General Assembly of Shareholders about the donations and grants made during the year 2023**

Pursuant to Article 1.3.10 of the Corporate Governance Communiqué of the Capital Markets Board, donations made throughout the year must be presented to the General Assembly of Shareholders for information.

The General Assembly of Shareholders will be informed about the total amount of TL 103.126.217,64 which was donated in 2023 within the frame of the Company's Donation and Aid Policy as detailed below.

| <b>DONATION</b>                    | <b>AMOUNT (TL)</b>   |
|------------------------------------|----------------------|
| <b>Hacı Ömer Sabancı Vakfı (*)</b> | <b>90.422.518,00</b> |

|   |                       |
|---|-----------------------|
| <b>Other Donation Total Amount</b>                              | <b>12.703.699,64</b>  |
| Sabancı Üniversitesi ( <i>Arsuz/Hatay earthquake donation</i> ) | 7.000.000,00          |
| CarrefourSA ( <i>earthquake donation</i> )                      | 2.325.414,64          |
| Nirengi Derneği   | 1.770.000,00          |
| Sivil Toplum İçin Destek Vakfı                                  | 968.760,00            |
| Hacı Ömer Sabancı Vakfı   | 394.400,00            |
| Türk Eğitim Vakfı   | 115.725,00            |
| Türk Eğitim Gönüllüleri Vakfı                                   | 84.000,00             |
| Boğaziçi Üniversitesi Vakfı                                     | 36.900,00             |
| Galatasaray Üni. İşletme Kulübü                                 | 8.500,00              |
| <b>Total Amount</b>   | <b>103.126.217,64</b> |

(\*) Donations made to the Hacı Ömer Sabancı Vakfı specified in the relevant line are subject to the limit specified in Article 42 of the Articles of Association.

The donations made by the Company in 2023 amounted to 12,703,699.64 TL, in accordance with the donation limit determined at the 2022 Ordinary General Assembly.

The agenda item is not related to the approval of the General Assembly and is for informational purposes only.

### **15. Determination of limits of donations to be made by the Company within the year 2024**

Limits of donations to be made by the Company within the year 2024 will be determined by the General Assembly of Shareholders pursuant to Article 19/5 of Capital Markets Law no. 6362.

**16. Authorization of the chairperson and members of the Board of Directors to engage in transactions set forth in articles 395 and 396 of the Turkish Commercial Code**

Given that our Directors may transact with the Company only with prior approval of the General Assembly of Shareholders within the frame of provisions of the first paragraph of Article 395 titled “Prohibition on Transactions With and Borrowing From Company” and Article 396 titled “Non-competition” of the Turkish Commercial Code, the proposed grant of said permission will be presented to the approval of General Assembly of Shareholders.

**DIVIDEND DISTRIBUTION PROPOSAL FOR 2023**

**19 February 2024**

**PROPOSAL**

**AGESA HAYAT VE EMEKLİLİK A.Ş.**

**2023 FISCAL YEAR**

**BOARD OF DIRECTORS' PROFIT DISTRIBUTION PROPOSAL**

Dear Shareholders,

Our Board of Directors has resolved to present a proposal to the General Assembly at 2023 Annual Ordinary General Assembly Meeting to be held on 19 March 2023 for distribution, within the framework of the attached "Profit Distribution Table", of a total gross profit of TL 300,000,000.00-remaining after deduction of a general legal reserve fund of TL 29,100,000.00 and an extraordinary reserve fund of TL 1,095,503,500.00 from the consolidated net after-tax profit of TL 1,424,603,500 resulting from the Company's business activities and operations in the year 2023, and for payment of profit in cash and in full as of 15 April 2024, upon affirmative opinion of Insurance and Private Pension Regulation and Supervision Board dated of 19.02.2024 as per the Circular no. 2023/2, and we are hereby presenting the "Consolidated Profit Distribution Table of 2023" and the "Dividend Rates Table" attached hereto for your information.

**AGESA HAYAT VE EMEKLİLİK A.Ş.**  
**DIVIDEND DISTRIBUTION TABLE FOR THE YEAR 2023**

| Estimated Dividend Distribution Table for the Year 2023 (TL)                                   |                         |                            |
|--|-------------------------|----------------------------|
| 1. Paid-in Capital   |                         | 180.000.000,00             |
| 2. General Legal Reserves (As per Turkish GAAP)  |                         | 109.639.901,00             |
| Information regarding privileges on profit distribution as per Articles of Association if any. |                         | -                          |
|  | <b>As per CMB</b>       | <b>As per Turkish GAAP</b> |
| 3. Profit  | 2.047.861.003,00        | 2.047.861.003,00           |
| 4. Taxes (-)   | (623.257.503,00)        | (623.257.503,00)           |
| 5. Net Profit For the Period (=)   | 1.424.603.500,00        | 1.424.603.500,00           |
| 6. Previous Years' Losses (-)  | -                       | -                          |
| 7. General Legal Reserves (-)  | -                       | -                          |
| 8. NET DISTRIBUTABLE PROFIT FOR THE PERIOD   | <b>1.424.603.500,00</b> | <b>1.424.603.500,00</b>    |
| 9. Donations Granted During The Year (+)   | 103.126.218,00          | -                          |
| 10. NET DISTRIBUTABLE PROFIT INCLUDING DONATIONS   | <b>1.527.729.718,00</b> | -                          |
| 11. First Category Dividend For Shareholders   | <b>9.000.000,00</b>     | -                          |
| - Cash   | 9.000.000,00            | -                          |
| - Share  | -                       | -                          |
| - Total  | <b>9.000.000,00</b>     | -                          |
| 12. Dividends Distributed to the Privileged Shareholders                                       | -                       | -                          |
| 13. Other Dividends Distributed  | -                       | -                          |
| - Members of the Board of Directors,   | -                       | -                          |
| - Employees,   | -                       | -                          |
| - Non Shareholders   | -                       | -                          |
| 14. Dividends Distributed to the Holders of Usufruct Right Certificates                        | -                       | -                          |
| 15. Second Category Dividend For Shareholders  | <b>291.000.000,00</b>   | -                          |
| 16. General Legal Reserves   | 29.100.000,00           | -                          |
| 17. Status Reserves  | -                       | -                          |
| 18. Special Reserves (According to the Article 5/1-e of Corporate Tax Law)                     | -                       | -                          |
| 19. Extraordinary Reserves   | 1.095.503.500,00        | 1.095.503.500,00           |
| 20. Other Resource Planned for Distribution  | -                       | -                          |

| AGESA HAYAT VE EMEKLİLİK A.Ş. |                       |              |   |   |           |
|-------------------------------|-----------------------|--------------|---|---|-----------|
| DIVIDEND RATES TABLE          |                       |              |   |   |           |
|                               | TOTAL DIVIDEND AMOUNT |              | TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE PROFIT FOR THE PERIOD | DIVIDEND PER SHARE OF TRY 1 NOMINAL VALUE |           |
|                               | CASH (TRY)            | SHARES (TRY) | RATIO (%)   | AMOUNT (TRY)                              | RATIO (%) |
| GROSS                         | 300.000.000,00        | -            | 21,06   | 1,6666                                    | 167       |
| NET (*)                       | 270.000.000,00        | -            | 18,95   | 1,5000                                    | 150       |

(\*) Net amount is calculated by assuming 10% withholding tax will apply.

**INDEPENDENT BOARD MEMBERS NOMINEES  
STATEMENTS OF INDEPENDENCE AND RESUMES**

**STATEMENT OF INDEPENDENCE**

I hereby declare that I am a candidate to serve as an “independent member” on the Board of Directors of **AGESA Hayat ve Emeklilik A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Corporate Governance Principles as set forth by the Capital Markets Board (“CMB”)’s Communiqué on Corporate Governance.

In this regard, I declare and confirm that:

- a)** In the last five years, I myself, my spouse or my up to the second degree blood or affinity relatives are not or have not been; employed by as a key management personnel with significant duties and responsibilities; have not had ordinary or privileged shareholding exceeding 5% either jointly or solely by myself; or have not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders with management control of the Company or having material effect over the Company and all entities controlled by those shareholders,
- b)** In the last five years, I have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or have not been a shareholder (with 5% stake or more) of an entity which has had a contractual relationship with the Company for purchase or sale of goods or services such as audit (including tax audit, legal audit, and internal audit) credit rating or consulting services during the terms in which the goods or services were provided,
- c)** I have relevant skills, knowledge and expertise in order to duly fulfill my duties as an independent board member,
- d)** I do not work/will not be working full-time at public institutions and organisations, except for the faculty membership provided that it is in compliance with the relevant legislation,
- e)** I am residing in Turkey in accordance with the Income Tax Law No. 193 dated 31/12/1960,
- f)** I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,
- g)** I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,
- h)** I have not served as a member of the Board of the Company for more than six years within last ten years,
- i)** I am not registered in the name of any legal entity elected as a Board member,
- j)** I am not/will not be an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders, and in more than five corporations listed on Borsa İstanbul in total.

I hereby acknowledge to the General Assembly, the Board of Directors, the shareholders and all other stakeholders of the Company that the above statements are true and correct to the best of my knowledge.

**Fatma Dilek Yardım**

### **Fatma Dilek Yardım (Resume)**

She was born in Istanbul in 1963. After graduating from Sankt Georg Austrian High School, she graduated from Boğaziçi University, Department of Business Administration. She completed the joint MBA Program of Manchester Business School & University of Bangor.

She started her career at Interbank in 1988.

She worked as a Director at Bankers Trust A.Ş. between 1990 and 1999, as General Manager and Deputy General Manager at Deutsche Bank A.Ş. between 1999 and 2007, and as General Manager at Credit Agricole Yatırım Bankası Türk A.Ş. between 2007 - 2012. Manager and Head of Customer Services, she served as General Manager and Head of Corporate Customers at Standart Chartered Investment Bank Türk A.Ş. between 2012 and 2016.

Yardım, who provided consultancy to the UK-based Experian company on its Turkey growth strategy between 2017 and 2018, has been serving as the Istanbul Branch manager of the Commerz Real Investment GmbH based in Germany since 2019.

She served as an Independent Board Member of EnerjiSA Enerji A.Ş. and ÇimSA Çimento Sanayi ve Ticaret A.Ş.

She played roles in non-governmental organizations such as YASED, TUSIAD, DEİK throughout her business life.

She speaks English and German.

### **Duties within the Last 10 Years**

| <b>Company/Institution Name</b>          | <b>Duration</b> | <b>Position</b>          |
|--|-----------------|--------------------------|
| Standard Chartered Bank A.Ş.             | 2012 – 2015     | CEO and Board member     |
| Commerz Real Investment GmbH             | 2019 – onwards  | Istanbul Branch Manager  |
| Pınar Et Entegre Et ve Un Sanayi A.Ş.    | 2021 – 2023     | Independent Board Member |
| Altın Yunus Çeşme Turistik Tesisler A.Ş. | 2021 – 2023     | Independent Board Member |
| EnerjiSA Enerji A.Ş.                     | 2018 – 2024     | Independent Board Member |
| ÇimSA Çimento Sanayi ve Ticaret A.Ş.     | 2021 – 2024     | Independent Board Member |

## STATEMENT OF INDEPENDENCE

I hereby declare that I am a candidate to serve as an “independent member” on the Board of Directors of **AGESA Hayat ve Emeklilik A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Corporate Governance Principles as set forth by the Capital Markets Board (“CMB”)’s Communiqué on Corporate Governance.

In this regard, I declare and confirm that:

- a)** In the last five years, I myself, my spouse or my up to the second degree blood or affinity relatives are not or have not been; employed by as a key management personnel with significant duties and responsibilities; have not had ordinary or privileged shareholding exceeding 5% either jointly or solely by myself; or have not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders with management control of the Company or having material effect over the Company and all entities controlled by those shareholders,
- b)** In the last five years, I have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or have not been a shareholder (with 5% stake or more) of an entity which has had a contractual relationship with the Company for purchase or sale of goods or services such as audit (including tax audit, legal audit, and internal audit) credit rating or consulting services during the terms in which the goods or services were provided,
- c)** I have relevant skills, knowledge and expertise in order to duly fulfill my duties as an independent board member,
- d)** I do not work/will not be working full-time at public institutions and organisations, except for the faculty membership provided that it is in compliance with the relevant legislation,
- e)** I am residing in Turkey in accordance with the Income Tax Law No. 193 dated 31/12/1960,
- f)** I am capable to contribute positively to the operations of the Company, to maintain my objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,
- g)** I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,
- h)** I have not served as a member of the Board of the Company for more than six years within last ten years,
- i)** I am not registered in the name of any legal entity elected as a Board member,
- j)** I am not/will not be an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders, and in more than five corporations listed on Borsa İstanbul in total.

I hereby acknowledge to the General Assembly, the Board of Directors, the shareholders and all other stakeholders of the Company that the above statements are true and correct to the best of my knowledge.

**Hüseyin Gürer**

## Hüseyin Gürer (Resume)

Born in 1961, Hüseyin Gürer holds a BA degree from Ege University, İzmir and a Master's degree in Business Administration from Middle East Technical University, Ankara.

Gürer started his career at Deloitte Turkey in 1986 and worked as an auditor in Deloitte London office in 1989 - 1990. He rose through the Turkish firm holding various roles, including partner in charge of the audit division, until in 2007 he was appointed CEO. He led Deloitte Turkey as CEO for nine years until 2016, when he retired from the firm and began to served as the CEO of Keskinoğlu A.Ş. (Poultry Business Company) for 4 years between November 2016 - January 2021.

Gürer served as the head of the Audit and Risk Committee as a member of the Eczacıbaşı Group Board of Directors for 3 years between May 2018 and April 2021.

Gürer has served as the Chairperson of the Board of Directors of Veggy Vegan İşler Gıda Sanayi ve Ticaret A.Ş. since 2021.

Gürer joined the Board of Directors of AgeSA and Aksigorta in 2021. He heads the Audit Committee.

Gürer has served as a Board Member and Deputy Chairman of Destekbank A.Ş. since 2022.

### Duties Within the Last 10 Years

| Company/Institution Name                      | Duration    | Position   |
|---|-------------|--|
| Deloitte Türkiye                              | 2007 – 2016 | CEO  |
| Keskinoğlu AŞ                                 | 2016 - 2021 | CEO  |
| Eczacıbaşı Yatırım Holding Ortaklığı AŞ       | 2018 - 2021 | Board Member – Audit and Risk Committee            |
| Veggy Vegan İşler Gıda Sanayi ve Ticaret A.Ş. | 2021 -      | Board Chairperson                                  |
| Aksigorta AŞ                                  | 2021 -      | Independent Board Member – Head of Audit Committee |
| AgeSA Hayat ve Emeklilik AŞ                   | 2021 -      | Independent Board Member – Head of Audit Committee |
| Destekbank A.Ş.                               | 2022 -      | Board Member – Deputy Board Chairperson            |

ANNEX-3

**AGESA HAYAT VE EMEKLİLİK A.Ş.  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

| <b>CURRENT ARTICLES</b>   | <b>PROPOSED ARTICLES</b>   |
|---|--|
| <b>Article 34 Advance Dividend</b>  | <b>Article 34 Advance Dividend</b>   |
| <del>The General Assembly may resolve on distribution of advance dividend to the shareholders in accordance with the regulations of the Capital Markets Board and the relevant legislation.</del> | <u>The Company may distribute cash dividend advances upon the decision of the Board of Directors, within the framework of the Turkish Commercial Code, Capital Markets Law and relevant secondary regulations, based on the period profits included in the interim financial statements prepared in accordance with the capital markets legislation.</u> |

**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 longterm 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.