

A group of approximately 12 business professionals in silhouette, standing in a modern office space with large windows. The scene is backlit by a bright light source, creating long shadows on the floor. The overall mood is professional and forward-looking.

**“We’re striving
for a future full of
‘Thank Goodness!’
moments!”**



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A joint venture of Sabancı Holding and 200 year-old multinational insurance giant Ageas, AgeSA Hayat ve Emeklilik is a "Supporter of your life " that helps transform "If only..." events into "Thank goodness!" moments out of the goodness that is inherent in our nature.

We ensure that the bond of mutual trust we have established with our stakeholders is maintained through a commitment to our ethical responsibilities in whatever we do.

We take care to fulfill those responsibilities with an awareness that our customers and employees are our most important assets.

Our efforts to create and deliver products and services are always informed by our awareness of and appreciation for environmental values.





Life & Accident Branch Premium
Production (2021)

TL 2.0 billion

**We've given our
industry a new
lease on life
full of "Thank
Goodness!"
moments!**

Giving its sector a new lease on life, AgeSA continues to grow through innovations and investments. We're boldly reaching new heights through industry-beating performance rates such as our 42% rise in premium production and our position among the industry's leaders in terms of Individual Pension System funds under management. The ecosystem that we've created grows day by day and continues to expand our influence.



Number of customers (2021)

2.9 million

**Our customer-
focused
approach keeps
our customers
saying "Thank
goodness!"**

The people-focused approach that is central to the insurance industry is also the bedrock on which we conduct our business. We introduce innovative practices to enhance the customer experience and customer satisfaction. For example we've begun approving customer claims verbally without the need for any paperwork or signatures. We see it as important that our customer-focused approach is what distinguishes every service and experience that we provide. We make an effort to introduce significant innovations that enhance the security and comfort of people's lives.



**More and more of
our employees
are saying "Thank
Goodness!"
for our ethical
behavior and
compliance
processes!**



Number of employees (2021)

1,575

In order to make the goodness that is the core of our business available to others despite a pandemic and challenging business conditions, we continue to give importance to job creation. Taking on more people to fill new positions, we're constantly increasing our satisfied-employee numbers and expanding our friendly family. As AgeSA we regard ethical behavior and compliance processes as material topics. Our awards and recognitions confirm the diligence of our approach to such matters.

A person is silhouetted against a bright sunset, riding a bicycle across a field. The sun is low on the horizon, creating a warm, golden glow. The sky is filled with soft clouds, and the foreground shows the silhouettes of grass and trees.

**We're
improving our
environmental
performance
through
ecofriendly
business
processes!**



Carbon emissions
reduction

75 tons CO₂

Being a member of the AgeSA team means making goodness part of every aspect of life. We develop goodness-focused projects aimed at handing a more livable world on to future generations.

Our LEED Gold-certified headquarters is concrete evidence of our mindfulness of such sustainability principles and low-carbon footprint, conservation, and recycling. We are committed to achieving carbon "Net Zero" status through constant improvement of our environmental performance. We sincerely continue our efforts in this direction out of the goodness that is the core of our business.



Introduction



About This Report

Born as a joint venture of one of Turkey's oldest and biggest corporate groups Sabancı Holding and one of Europe's biggest insurers 200 year-old Ageas, our company is mindful of its environmental, social, and corporate-governance performance in the conduct of all of its business. Having adopted United Nations Sustainable Development Goals as our guiding light, we prioritize respect for society and nature in whatever we do. As evidence of this, in 2021 we decided to begin publishing an annual sustainability report in which our strategies, performance, goals, and progress are assessed from the standpoint of their environmental, social, ethical, and economic aspects.

This issue of the AgeSA Sustainability Report covers the period beginning on 1 January 2021 and ending on 31 December 2021. It has been prepared in accordance with the "Basic" option as defined by Global Reporting Initiative (GRI) reporting standards. This report provides information about the strategic approaches, stakeholder relationships, and good practices to which AgeSA adhered throughout the reporting period.

Please send any questions or opinions you may have about this report to our surdurulebilirlik@agesa.com.tr email address.



CEO's Message

WE FORMULATED A SUSTAINABILITY STRATEGY TO CREATE BROAD-BASED STAKEHOLDER VALUE.

In 2022 we formulated an environmental and social impact-focused sustainability strategy whose aims are to integrate sustainability into all of our company's operations and to create broad-based stakeholder value through our investments.

Our world is characterized by fast-paced, frequent change taking place in the midst of crises with which we must live. At a time when risks and opportunities are so thoroughly linked, only companies which are capable of accommodating change and focusing on sustainability and which are flexible and resilient will continue to gain strength.

For the insurance industry, anticipating and managing the increasingly more acute environmental, social, and economic risks of our day is a key concern. As one of the leading companies of that industry, we attach great importance to sustainability. In 2022 we formulated an environmental and social impact-focused sustainability strategy whose aims are to integrate sustainability into all of our company's operations and to create broad-based stakeholder value through our investments. Our goal is to become an impact and people-focused organization that seeks to increase stakeholder wellbeing while creating a positive impact through our products and services.

In recent years there have been huge changes in workforce-related attitudes as well as in the expectations that employees have and in the choices that they make. Inclusiveness, diversity, and equality of opportunity together with next-generation working models are foremost among the issues that companies need to address promptly. As AgeSA we also support women's participation in the formal economy and we undertake investments to enhance practices that foster diversity and equality of opportunity. We are signatories to the United Nations Women's Empowerment Principles (WEP). We have also satisfied the preliminary requirements for our company's shares to be included in the Bloomberg Gender-Equality Index (GEI). 67% of the people on AgeSA's payroll are women. In 2019, 42% of the members of our management team were women; today's 49% figure is just a percentage point below our 50% target. We are aware that investing in talent is crucial to our ability to keep pace with insurance-industry innovations.



67% of the people on AgeSA's payroll are women. In 2019, 42% of the members of our management team were women; today's 49% figure is just a percentage point below our 50% target.



CEO's Message

WE ARE AWARE THAT INVESTING IN TALENT IS CRUCIAL TO OUR ABILITY TO KEEP PACE WITH INSURANCE-INDUSTRY INNOVATIONS.

Having budgeted about TL 4 billion as personnel-training outlays in 2021, we conducted a host of training and development programs for our employees.

The insurance industry is always in close contact with groups that are the most vulnerable to global crises. Serving people in need, standing by customers, and accommodating major changes promptly are just three of our responsibilities. We are advantageously positioned in matters demanding purpose-driven leadership and expectation-satisfaction. We have launched an At All Ages Fund whose aim is to support non-governmental organizations that are concerned with the welfare of the elderly as well as of women, refugees, and children. As a result of calls for donations made in coordination with the Civil Society Support Foundation, our At All Ages Fund provided TL 390,670 in financial support for five projects undertaken by four NGOs. During 2021, our overall socially-beneficial CSR operational outlays amounted to TL 1,191,093.

National commitments to limit global warming to 1.5° C under the Paris Agreement, the European Green Deal, the Carbon Border Adjustment Mechanism, and similar efforts are accelerating the transition to a Net-Zero Economy. Climate change is not only foremost among the risks capable of having the biggest and most immediate financial impact on the insurance industry. The insurance industry's contribution to the transition to Net Zero is potentially huge. AgeSA seeks to support and facilitate this process by means of innovative portfolio compositions and policy terms that focus on transitioning to a low-carbon economy and on effectively managing physical and transition risks associated with climate change. For our own part, we focus on reducing our overall environmental impact and on becoming a net zero-emissions company by 2050. We are currently working on projects aimed at

improving energy and water-use efficiency and reducing discarded waste in our office operations. One of the aims of these projects is to dispense with paper-based transactions as much as possible through the digital-transformation of all of our before- and after-sales service operations by 2025. Through our focus on sustainable products, services, and practices, we are working on increasing our provision of and our earnings derived from sustainability-focused products and services such as the AgeSA Sustainability Fund and mobile and/or web-based self-service insurance product sales.

Technology-driven innovation is fundamentally reshaping the insurance industry. The insurance industry's value-creation chain is also being transformed by newly-emerging capabilities such as telematics, artificial intelligence, machine learning, and automation etc. that continue to create new and improved multichannel experiences for customers. Our vision is to make customers' lives easier by addressing and satisfying as many of their needs and expectations as possible through digital solutions. To this end we are investing in

digital infrastructure that will allow us to more agilely develop individualized products and services and channels through which to supply them. We seek to improve the customer experience by expanding our range of individualized product and service offerings through newly-emerging technologies and data analytics that improve efficiency along with cyber security and operational capacity.

Private-sector involvement in the realization of sustainability-focused global goals is a matter not just of importance but of considerable urgency. The insurance industry has a vital role to play not just in dealing with the crises that confront us today but also in anticipating future risks and crises and mitigating their impact. We take pride in presenting this first AgeSA sustainability report in which we share with all of our valued stakeholders our sustainability-focused strategies, efforts, goals, and performance. In closing, I take this opportunity to express my gratitude to our employees, customers, and shareholders as well as to all of our other stakeholders for accompanying us in this process.

Firat KURUCA
Chief Executive Officer



2021 Highlights

WE REDUCED TOTAL EMISSIONS BY 16% AS COMPARED WITH 2020.

After our Headquarters Building was awarded LEED GOLD certification and we began working on an action-plan roadmap to achieve carbon neutrality by 2050.

- We carried out AgeSA stakeholder and maturity analyses and identified very high and high-material topics.
- We initiated efforts to qualify AgeSA shares for inclusion in the Borsa İstanbul Sustainability Index.
- We submitted a report to the Bloomberg Gender Equality Index in which we identified areas in need of development.
- We subscribed to the United Nations Women's Empowerment Principles.
- AgeSA CEO Firat Kuruca became a Social Gender Equality Ambassador.
- We increased the number of women in management positions to 49% of the total (2019: 42%), just a percentage point below our 50% target.
- An employee-loyalty survey was conducted in which 98% of all AgeSA took part and an employee-loyalty score of 83% was achieved.
- Our headquarters building was awarded LEED GOLD certification.
- We began working on an action-plan roadmap to achieve carbon neutrality by 2050.
- 96% of the company's vehicle park was replaced with hybrids.
- Total paper consumption was down by 37%.
- Total emissions were down by 16% as compared with the previous year.
- As a result of calls for donations made in coordination with the Civil Society Support Foundation, our At All Ages Fund provided TL 390,670 in financial support for five projects undertaken by four NGOs.
- Content published on the herysta.org website and in the company's social media accounts with the aim of informing target groups about age and ageing-related issues was viewed by a total of 181,068 users during the year.
- Our call center placed first in the "Best Customer Experience" category in the 2021 round of Turkey Call Center Awards.
- We won a gold medal in the "Excellent Customer Satisfaction" category in the year's round of Şikayetvar ACE Awards.
- Our Next@Work program won a silver award in the "Best Advance for Leading Under a Crisis" category under the "Excellence in Future of Work Awards" heading of the year's round of Brandon Hall Group Human Resources Excellence Awards in Excellence in Future of Work Awards.





Corporate Profile



Corporate Profile

AGESA HAS BEEN CONDUCTING ITS OPERATIONS SINCE 1 JULY 2021 AS AGESA HAYAT VE EMEKLİLİK, A SABANCI HOLDING/AGEAS JOINT VENTURE.

AgeSA protects individuals and their families against the unforeseen risks that life can bring.

Born as a joint venture of one of Turkey's oldest and biggest corporate groups Sabancı Holding and one of Europe's biggest insurers 200 year-old Ageas, AgeSA has been conducting its operations as "AgeSA Hayat ve Emeklilik" since 1 July 2021.

One of Europe's biggest insurers, AgeSA supplies life and non-life insurance solutions to millions of retail and corporate customers in 14 countries.





About AgeSA

AGESA SUPPLIES ITS CUSTOMERS WITH INNOVATIVE "INDIVIDUAL PENSION", "LIFE INSURANCE", AND "PERSONAL ACCIDENT INSURANCE" PRODUCTS.

As of 31 December 2021, the company controlled an 18.5% share of Turkey's individual pension market, a figure that does not include automatic enrollments.

AgeSA Hayat ve Emeklilik is a joint venture of Sabancı Holding and Ageas that was formed on 5 May 2021 and in which each party controls an equal stake. 20% of the company's shares are also traded on Borsa İstanbul under the symbol "AGESA". Originally incorporated as "AvivaSA Emeklilik ve Hayat" in 2007, the company's name was changed to "AgeSA Hayat ve Emeklilik" as of 1 July 2021.

AgeSA offers a wide range of private and group pension fund options and services for addressing individuals' needs to save for their retirement. It offers life insurance products to help protect individuals and their families against the unforeseen risks that life can bring.

During 2021 AgeSA supplied its customers with innovative individual pension, life, and personal accident insurance products. As of 31 December 2021, the company controlled an 18.5% share of Turkey's individual pension market, a figure that does not include automatic enrollments. According to figures published by the Insurance Association of Turkey and by Turkey's HAYMER Life Insurance Information Center, AgeSA's TL 2.0 billion in total life and accident policy premium production last year corresponds to an 11.0% share of the country's individual pension and/or life insurers' direct premium production.



Others
20%

H.Ö. Sabancı
Holding A.Ş.
40%

AgeSA Shareholding
Structure (%)

Ageas
Insurance
International NV
40%



About AgeSA

Our Raison d'Etre

We exist to offer the goodness at the essence of our business, with the goal of a confident society with happy individuals.

Our Values

Our guide, which illuminates our path while realizing our reason for existence, are the values that make us who we are.

We act for goodness: We see the goodness in our work and in us as a force that moves us. Only when we act for wellness can we create the effect we envision.

We're excited to discover: We like to innovate, be the first and explore untried paths. Our excitement and curiosity make us dynamic.

We think modestly to improve: Improving ourselves and our business doesn't have to be complicated. We produce simple and modest solutions to develop.

We act bravely to make a difference: We aim to make a difference in everything we do, in every step we take. We are not afraid of making mistakes, we shoulder responsibility.

We work together to cross borders: We believe in the importance of collaboration to make a big impact. Each member of our family has a different value to add to us. Only if we join hands can we cross borders.





Organizational Structure

AGESA HAYAT VE EMEKLİLİK A.Ş.
GENERAL

Board of Directors

Fırat Kuruca
CEO

Sibel Öztep
Director
Risk and Internal Control

Ebru Canlı Özkan
Group Manager Internal
Control and Risk Management

Rasim Ersin Özbalcı
Group Manager Legislation
Compliance and Financial Crimes

Salim Dursunoğlu
Head of Internal Audit

Selin Özkırım
Board Secretary

Nazif Dayı
Manager
IT Audit and Data Analytics

Nihan Namoğlu Cengiz
Manager Information
Security and Compliance

Manager
General Audit and Special Reviews

Hale Şimşek Kara
Participation Compliance Officer

Selim Avcı
Assistant General Manager
Bancassurance

Özgür Erdoğan
Assistant General Manager Direct
Sales, Agencies & Corporate Projects

Zeliha Altınok
Assistant General Manager -
Finance/CFO

Berkant Dişçigil
Assistant General Manager
Operations

A. Fahri Arkan
Assistant General Manager
Business Technologies

Roşan Dilek
Assistant General Manager
Marketing and Strategy

Burak Yüzgöl
Assistant General Manager
Human Resources

Osman Atıcı
Group Manager
Aegean

Fırat Dinçer
Group Manager Region 1

Yeliz Güven Saraçoğlu
Group Manager Strategic Planning,
Financial Risk and Reporting

İdil Namyeter
Group Manager
Customer Services Management

Yaşar Karadeli
Group Manager
Software Development

Cemre Mehmet Özdemir
Group Manager Digital Development
and Data Analytics

Derya Demirel
Group Manager HQ Business
Partnership and Labor Relations

Duygu Yener
Group Manager
İstanbul

Kürşad Uygunlar
Group Manager Region 2

Gürel Çağlar Türkmen
Group Manager
Accounting and Legal Reporting

Celal Abbas Aykutlu
Group Manager Legacy Adaptation
and Supervision

Füsun Borluk
Group Manager Project
Management, Quality and
Robotic Processes

Fırat Babatonguz
Group Manager Customer
Management and Corporate
Communications

Zafer Tartar
Group Manager Sales Partnership
and Organizational Development

Gamze Acarözmen
Group Manager Central Anatolia
and Eastern Black Sea

Aslı Canöz
Group Manager Region 3

Tuğrul Gemici
Group Manager Fund and Cash
Management, Investor Relations

Levent Çağlayan
Group Manager
ORCM Processes

Devrim Zimba
Manager Governance and
Business Intelligence

Damla Şahin
Group Manager Product
Management and Pricing

Neslihan Moral
Manager Employee Experience and
Internal Communication

Yavuz Öztürk
Group Manager
Marmara

Levent Buğur
Group Manager
DS Agencies Development and
Agency Management

Gregory Philip Jones
Lead Actuary
Actuary & Business Risk

Kurtuluş Çaltekin
Legal Counselor Legal Counsel

Figen Özmen
Group Manager
Business Solutions

Neslihan Yaşınkılıç
Manager HR Governance and
Compliance

Ahmet Delioğlu
Group Manager
Southern and Eastern Anatolia

Yonca Sarol
Group Manager
Corporate Projects

Betül Yönel Topaloğlu
Manager
Purchasing

Arzu Tana
Manager
Indemnity

Zeynep Aslı Dinç
Group Manager Strategic Portfolio
and Process Management

Seda Zerener
Manager HR Planning and
Sustainability

Saadet Nur Öktem
Group Manager
Bancassurance

Mehmet Orcan Yolaşan
Manager Building Management and
Administrative Affairs

Zeynep Kobat
Manager Telesales, Retention and
ÖME

Group Manager
Infrastructure and Security

M. Ali Meşruoğlu
Manager
Sales Support & Operations



Corporate Governance

TRANSPARENCY AND ACCOUNTABILITY LIE AT THE HEART OF AGESA'S CORPORATE GOVERNANCE PROCESSES.

Every decision that AgeSA makes must be consistent with the fundamental precepts which it has identified as its guiding corporate-governance principles.

Transparency and accountability lie at the heart of all of AgeSA's corporate governance processes, which are also both sustainable and people-oriented. Every decision that it makes must be consistent with four fundamental precepts which the company has identified as its guiding corporate-governance principles: Equality, Transparency, Accountability, and Responsibility. AgeSA's attitudes and approaches with respect to these issues are discussed below.

- **Equality:** All shareholders and other stakeholders are to be afforded equal treatment in their dealings with the company; company's officers will strive to prevent any conflicts of interest.
- **Transparency:** All financial and non-financial information about the company, excepting only that which is in the nature of confidential business information or has yet to be publicly disclosed, is to be provided openly and in such a manner as to be timely, accurate, and complete as well as intelligible, interpretable, affordable, and conveniently accessible.
- **Accountability:** Members of the company's board of directors are fundamentally accountable towards the company as a corporate entity and towards its shareholders.



by the company. One of the basic functions which the Board of Directors is required to fulfill is defining and overseeing the working principles of board committees.

The AgeSA Board of Directors consists of eight members, two of whom are independent directors. Of these eight, only the general manager (whose seat on the board is mandated by law), the chairman, and the deputy chairman, have executive duties. There are three board-level committees: Audit Committee, Risk Detection Committee, and Corporate Governance Committee.

Detailed information about AgeSA Board of Directors committees, their purposes, and their operations may be accessed from this link and is also provided in our 2021 annual report.

The accompanying chart provides information about the board-level committee meetings that took place during 2021 together with the main items that were on their agendas.

- **Responsibility:** The company's management is individually and collectively responsible for ensuring that all operations taking place in the company's name are conducted and have been conducted in accordance with the requirements of laws and regulations as well as of the company's articles of association and internal regulations.

An AgeSA Public Disclosure Policy conforming to the requirements of Capital Markets Board Corporate Governance Principles has been prepared and approved by the AgeSA Board of Directors. The Board of Directors is charged with and responsible for monitoring, supervising, and developing policies governing the disclosure of any information

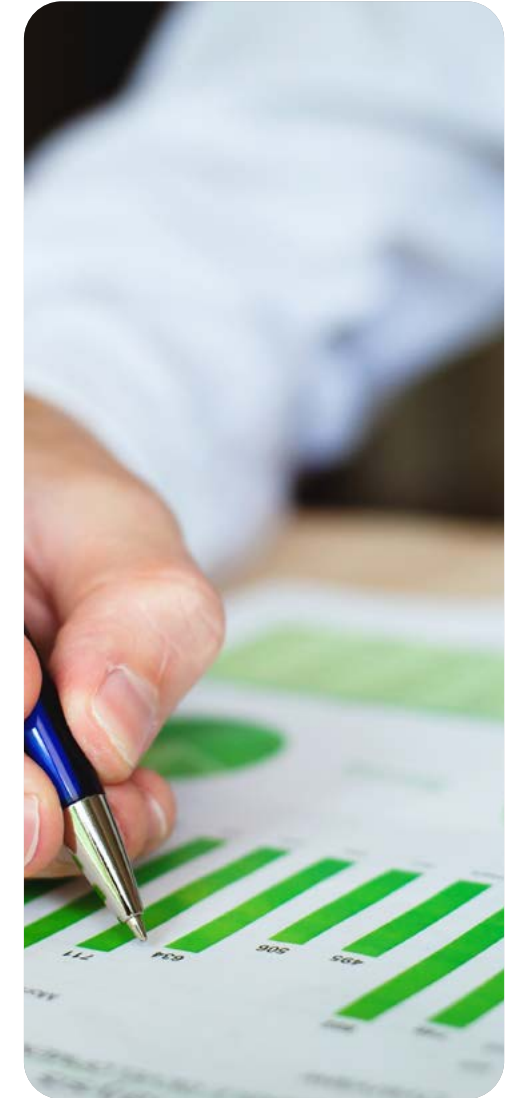
Detailed information about AgeSA Board of Directors committees, their purposes, and their operations may be accessed from our 2021 annual report.



Corporate Governance

THERE ARE THREE BOARD-LEVEL COMMITTEES: AUDIT COMMITTEE, RISK DETECTION COMMITTEE, AND CORPORATE GOVERNANCE COMMITTEE.

Committee	Members	Date	Agenda items
Audit Committee	Lütfiye Yeşim Uçtum Hüseyin Gürer (Chair)	26 January 2021 20 April 2021 26 July 2021 18 October 2021	Discuss company internal audit reports; verify the company's financial statements and reports and recommend the appointment of an external auditor; verify that all issues requiring public disclosure were announced in a timely and truthful manner.
Corporate Governance Committee	Lütfiye Yeşim Uçtum (Chair) Burak Yüzgöl Emmanuel Gerard C. Van Grimbergen Zeliha Ersen Altınok	26 January 2021 18 October 2021	Operations of the investor relations department, candidate designation, remuneration, ethical guidelines compliance
Risk Detection Committee	Lütfiye Yeşim Uçtum (Chair) Hüseyin Gürer Emmanuel Gerard C. Van Grimbergen	26 January 2021 20 April 2021 26 July 2021 18 October 2021 26 November 2021 23 December 2021	Company's risk exposure and changes in the legal framework



AgeSA's corporate governance principles compliance declaration and report and its sustainability compliance report are presented in the company's [2021 Annual Report](#) beginning on page 81.



Corporate Governance

AGESA CONDUCTS ALL OF ITS OPERATIONS IN FULL COMPLIANCE WITH THE REQUIREMENTS OF ALL INSURANCE-RELATED LAWS AND REGULATIONS.

AgeSA approaches compliance and ethics-related issues as elements of its risk-management and business-control processes. It publicly discloses any reports of instances of non-compliance or violations in keeping with its transparency principle.

Business Ethics & Compliance

Ethical behavior is a matter of the utmost concern in the insurance business. As one of the leading firms in Turkey's insurance industry, AgeSA regards business ethics and compliance processes as being among its highest-material topics. AgeSA conducts all of its operations in full compliance with the requirements of all insurance-related laws and regulations. AgeSA approaches compliance and ethics-related issues as elements of its risk-management and business-control processes. It publicly discloses any reports of instances of non-compliance or violations in keeping with its transparency principle.

AgeSA likewise conducts all of its business processes in accordance with the requirements of [Sabancı Holding Business Ethics Rules](#).

It treats the same rules as guidelines for the handling of all disciplinary procedures within the company. All documentation related to business ethics and their principles are published on the company's corporate intranet and are also accessible from the Sabancı Holding website.

Company employees and external stakeholders are kept informed about ethical behavior and rules and associated procedures by email. All company personnel are required to complete an ethical training refresher course at least once a year.

Non-compliance with and violations of AgeSA's ethical behavior principles may be reported by email and by phone. Ethics-related risks are monitored and assessed under the heading of "AgeSA values".

During 2021, 1,313 AgeSA employees received a total of 262.6 hours of training on ethics-related issues under the following headings:

- 1 AGESA BUSINESS ETHICS RULES
- 2 CONFLICTS OF INTEREST POLICY
- 3 APPLICABLE LAWS & REGULATIONS
- 4 EMPLOYEES' RESPONSIBILITIES
- 5 MANAGERS' RESPONSIBILITIES
- 6 ETHICAL GUIDELINE CONSULTANTS' RESPONSIBILITIES
- 7 OTHER RESPONSIBILITIES
- 8 REPORTING AND RESOLVING NON-COMPLIANCE WITH ETHICAL GUIDELINES



Corporate Governance

A TOTAL OF 399 HOURS OF ANTICORRUPTION TRAINING WAS PROVIDED TO 1,330 AGE SA EMPLOYEES DURING 2021.

No ethics-related complaints were received through the AgeSA Ethics Hotline nor was any ethics-related disciplinary action taken during 2021.



Antibribery & Anticorruption

A crucial element of AgeSA's risk management processes consists of knowing its customers, business partners, and suppliers and having sufficient information about their activities and operations. The AgeSA Antibribery & Anticorruption Policy is informed by the requirements of laws, regulations, and administrative provisions pertaining to the prevention of money laundering and terror financing and by communiqués published by the Ministry of Treasury and Finance and its Financial Crimes Investigation Board.

The AgeSA Audit Committee, whose members are chosen by the Board of Directors from among independent directors, are responsible for checking that the company's antibribery & anticorruption policy and associated systems and practices are adequate. **This committee's audits revealed no instances of policy violation in 2021. Similarly, no ethics-related complaints were received through the AgeSA Ethics Hotline nor was any ethics-related disciplinary action taken during 2021.**

AgeSA's employees and suppliers are expected to be proactive and participatory in matters having to do with the prevention of bribery and corruption. For this reason, AgeSA refuses to do business with any firm or supplier who is known to offer bribes; company personnel are also given training on how to deal with corruption-related issues.

A total of 399 hours of anticorruption training was provided to 1,330 AgeSA employees during 2021.

Detailed information about the AgeSA antibribery & anticorruption principles with which the company and its employees must comply, related obligations, and penalties for policy non-compliance may be accessed from [this link](#).



Corporate Governance

THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE PERFORMANCE-ORIENTED SUSTAINABILITY IS INTEGRATED INTO AGE SA'S ACTIVITIES.

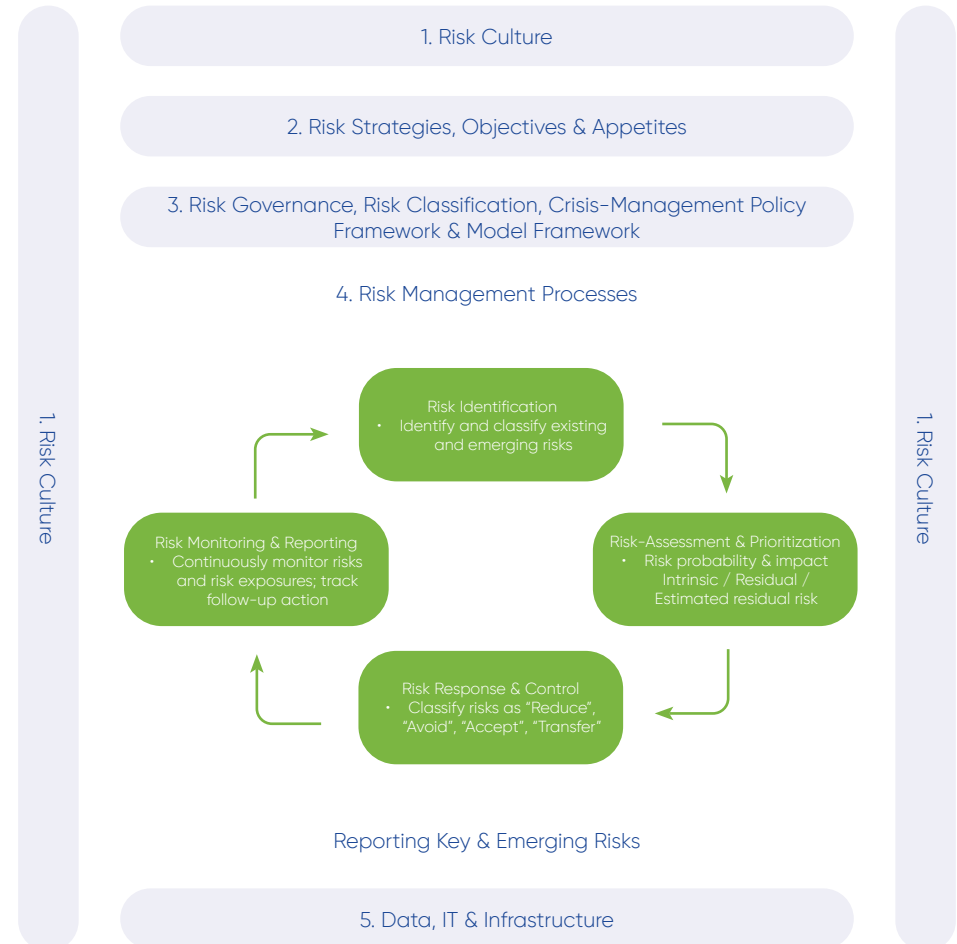
At AgeSA, risk analyses are regularly conducted, and all company strategies are assessed from the standpoint of their risk-management implications.

Risk Management

Risk analyses are regularly conducted so as to ensure that the environmental, social and governance performance-oriented sustainability which is integrated into AgeSA's activities and operations is properly managed. All company strategies are assessed from the standpoint of their risk-management implications.

The elements of the AgeSA Risk Management Framework are presented in the accompanying chart. This framework is intended to ensure that risks are managed robustly, consistently, and coherently throughout AgeSA.

AgeSA's risk culture is informed by the company's risk-management attitudes and approaches. Its risk-related strategies, objectives, and appetites are essential components of the AgeSA Risk Management Framework.





Corporate Governance

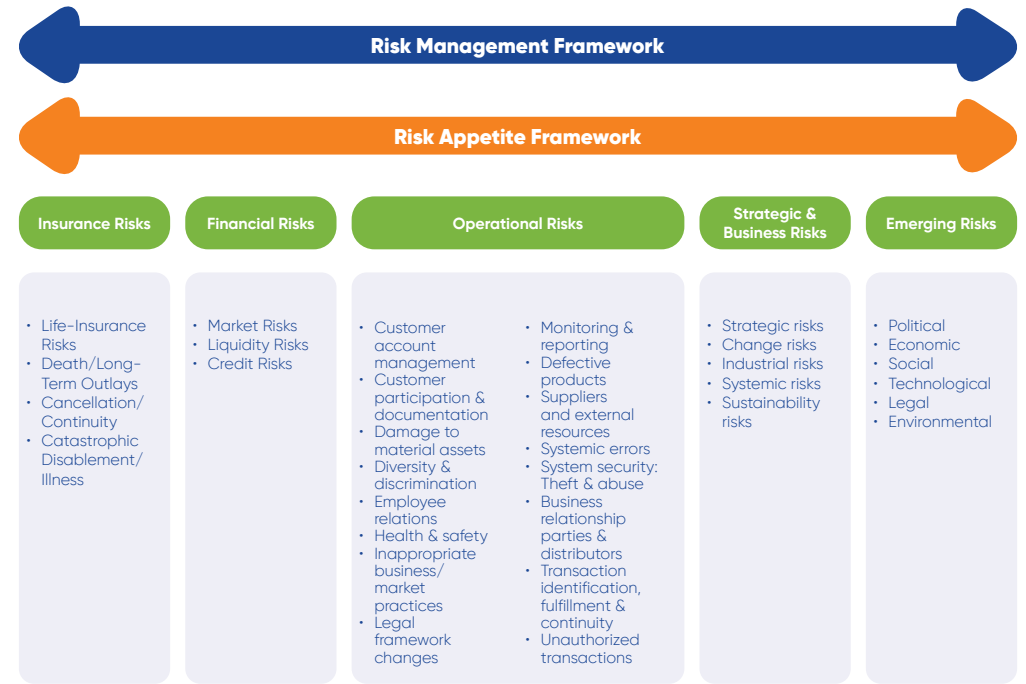
APPROPRIATE STEPS ARE TAKEN IN LINE WITH CORPORATE RISKS BUT WITHOUT COMPROMISING CORE BUSINESS PRINCIPLES.

Materiality analyses were conducted in 2022 to identify global-agenda issues and trends which have the potential to affects AgeSA's activities and operations.

Materiality analyses were conducted in 2022 to identify global-agenda issues and trends which have the potential to affects AgeSA's activities and operations. Strategy-formulation processes are informed by a comprehensive assessment of global-agenda issues and trends in light of company-internal priorities. Appropriate steps are taken in line with corporate risks but without compromising any of the company's core business principles.

AgeSA classifies the main risks which may affect the company so as to ensure that its approach to risk-identification is consistent and all-inclusive. The Risk Detection

Committee and the Operational Risk Committee are responsible for monitoring management-level risks. Within AgeSA, the Risk Management Unit, the manager responsible for the Risk Management Internal Control Group, and the Risk Management Internal Control Group compliance director have duties as well. The Risk Detection Committee is represented on the Board of Directors; its activities are conducted under the responsibility of the chief revenue officer. The AgeSA Board of Directors is responsible for determining applicable risk-management principles and standards, for updating risk-management policies, and for effectively monitoring the conduct of risk-management processes.



Detailed information about risk management at AgeSA is presented [on pages 88-93 of the company's 2021 Annual Report](#).



Corporate Governance

AGESA REGARDS SUSTAINABILITY AS AN ELEMENT OF ALL OF ITS CORE STRATEGIES.

At AgeSA operational risks are identified, measured, managed, monitored & reported prudently throughout the company.

The AgeSA Operational Risk & Control Management Framework has been designed to ensure that operational risks are identified, measured, managed, monitored & reported (IMMMR) consistently throughout the company. The AgeSA Operational Risk & Control Management Framework is based on the Three Lines of Defense Model. Its risk-related roles and responsibilities are summarized in the accompanying chart.

	Officer	Responsibilities
First line of defense	Business Process Owner(s)	<ul style="list-style-type: none"> • Implement corporate risk management framework • Identify, own, measure & manage company risks • Establish controls to manage risks; Ensure that these controls operate effectively • Identify & take action to manage risks • Report on risk management • Operate in accordance with regulatory requirements • Demonstrate to the Board of Directors and to regulatory authorities that risk-related controls are adequate and effective.
Second line of defense	Risk Management, Compliance, Data Security Officers, Chief Information Security Officer, Actuarial Functions & Internal Control	<ul style="list-style-type: none"> • Make recommendations to senior management and to the Board of Directors concerning strategies and the determination of risk appetite • Set up and manage a corporate risk management framework • Activate, assess & monitor the operation of the risk management system • Enhance risk-management awareness through risk-management training • Monitor & question how risks are measured • Monitor risk-appetite & policy compliance • Audit the effectiveness of risk-related processes and controls • Review regulatory compliance; Keep company units informed about regulatory requirements as necessary.
Third line of defense	Internal Audit	<ul style="list-style-type: none"> • Provide senior management and the Board of Directors with sufficiently independent assurance that corporate governance and risk-management & control mechanisms are adequate and effective.



Sustainability Risks

Regarding sustainability as an element of all of its core strategies, AgeSA examines sustainability risks under the general heading of "Strategic Risks".



Corporate Governance

AGESA AIMS TO MINIMIZE SUSTAINABILITY RISKS FOR ALL ITS STAKEHOLDERS.

At a time when the effects of environmental events, climate-induced disasters, social inequalities, and economic hardship are being felt more intensely than ever, the insurance industry has a crucial role to play.



At a time when the effects of environmental events, climate-induced disasters, social inequalities, and economic hardship are being felt more intensely than ever, AgeSA believes that the insurance industry has a crucial role to play as a sector whose

primary function is to anticipate and manage risks. AgeSA regards and addresses sustainability risks from the standpoint both of the direct losses suffered by those affected by the risks and of the indirect losses incurred by those who cover such risks.

AgeSA classifies sustainability risks under the headings of "Environmental", "Social", and "Corporate governance" as shown in the accompanying chart.





Corporate Governance

AGESA KEEPS A CLOSE WATCH ON WORLDWIDE CHANGES IN SUPPLIER POLICIES IN LINE WITH STAKEHOLDER-CAPITALISM PRECEPTS.

When selecting suppliers, AgeSA enters into business partnerships only with firms whose own values, business principles, and ideals are consistent with its own. It also manages these functions through processes which are mutually productive and developmentally beneficial.

Supply Chain Management

AgeSA keeps a close watch on worldwide changes taking place in supplier and supply chain policies in line with stakeholder-capitalism precepts. Aware of the need to create new systems in which all companies are considerate of their stakeholders comprehensive needs and are held accountable to their stakeholders, in 2020 AgeSA made business technologies supplier management and communication functions a core element of its supply chain management processes. When selecting suppliers, AgeSA makes a comprehensive assessment of such functions and enters into business partnerships only with firms whose own values, business principles, and ideals

are consistent with its own. It also manages these functions through processes which are mutually productive and developmentally beneficial.

A supplier's performance and commitment to superior business standards is an important and essential element of AgeSA's value chain. Conforming to the highest legal, moral, environmental, and employment standards in the conduct of its own business, it encourages and expects its suppliers to do the same. A copy of the company's set of [Vendor Behavior Rules](#) is provided to every supplier that enters into a long-term business agreement with AgeSA. All suppliers are expected to abide by these rules.

The AgeSA Suppliers Policy addresses issues under seven separate headings: Business ethics, Legal compliance, Respect for human rights, Environmental concerns, Conflicts of interest, Money-laundering, and Implementation. In addition to their satisfaction of policy requirements, suppliers are also reviewed from time to time from the standpoint of their corporate social responsibility (CSR) performance. All vendors who enter into a supplier relationship with AgeSA are expected to sign the AgeSA Vendor Behavior Rules document.

Among the issues addressed by AgeSA Vendor Behavior Rules are the following:

- AgeSA insists on honesty, transparency, and fairness in all aspects of its own business and expects the same behavior in its dealings with any business partner with which it does business.
- In the pursuit of their legitimate business interests, vendors will behave in a socially responsible manner within the framework of applicable laws. When complying with such laws, vendors will cooperate constructively with governmental and regulatory agencies.
- Vendors will be respectful of all globally recognized and honored human rights. In the conduct of their business, vendors will be guided by the tenets of the United Nations Universal Declaration of Human Rights (UDHR) and of the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work. While giving particular attention to

compliance with the requirements of law, vendors will be mindful of giving everyone an equal opportunity to be hired irrespective of one's gender, sexual orientation, marital status, creed, skin color, race, religion, age, ethnicity, nationality, labor-union memberships, or non-incapacitating physical disability.

- Vendors will be vigilant about dealing with environmental issues. Vendors will take part in initiatives that promote environmental responsibility. Vendors will encourage the development and implementation of ecofriendly technologies that improve the environmental performance of products throughout their lifecycle (raw materials, manufacturing, packaging, shipping, energy-consumption, ultimate disposition)

In addition to the foregoing rules, AgeSA also gives priority to the following issues in its formulation of supplier policy:

- Suppliers' conformity to environmental standards in their processes, products, and services
- Child labor
- Fundamental human rights (ILO, workers' rights, freedom of association etc.)
- Working conditions
- Remuneration
- Occupational health & safety
- Business ethics
- Suppliers' policies for dealing with their own suppliers.



Corporate Governance

ALL OF THE COMPANY'S SUPPLIERS ARE HEADQUARTERED IN TURKEY.

As of the reporting date, AgeSA was working with a total of 1,227 suppliers, 374 of which were added to its portfolio under agreements entered into during 2021.



Suppliers
1,277



Agencies
307

AgeSA's supplier-management functions involve:

- Meeting with potential suppliers
- Assessing potential suppliers, entering into/renewing supplier-relationship contracts
- Communicating effectively with existing suppliers
- Collecting supplier feedback
- Responding to supplier feedback.

AgeSA is aware of the supply-chain challenges as well as labor shortages that had to be contended with last year. AgeSA believes that a robust supplier policy is essential for every company that aspires to be strong and sustainable and wants to keep on growing. **As of the reporting date, AgeSA was working with a total of 1,227 suppliers, 374 of which were added to its portfolio under agreements entered into during 2021. All of the company's suppliers are headquartered in Turkey.**

AgeSA also has many extramural agents. **The total number of independent and tied agents with which the company works is 307. Together they employ a total of 497 people.** Agents' operations are subjected to regular oversight throughout the year. Agents are also encouraged to participate in AgeSA processes and action is taken accordingly to encourage this.

Agent Participation
In order to support AgeSA agents' involvement in company processes as active stakeholders, five agencies from each

region are invited to take part in earnings, communication, and process workshops every year. Workshop participants organize themselves into committees whose aim is to come up with innovative campaign ideas that will improve business development for everyone. These ideas are examined by the Business Development Team, voted on, and the winners are put into effect. All monetary gains secured from a campaign are shared among those who came up with its idea.

Agent Training Programs
As a company that focuses always on people, AgeSA provides its agents with training whose aims are both to enhance customer satisfaction and to support agents' development. When determining a year's agent-training programs, the AgeSA focuses primarily on changes in the legal framework and in company practices while also taking into account both existing and new products and current market and financial circumstances. Which agents take part in what training is determined on the basis of training program content, how many people can be trained effectively, and the needs of agents and those managing them.

The agent-training programs that AgeSA conducted during 2021 are shown in the accompanying chart.

Program	Remote New-Customer Sales Training	Policy Application & Contract Search Screen Training	Lifecycle Funds Training	Mandatory Basic Training: 2021 Year-End Training For Agents	2021 Customer Card Training
# trainees	162	283	226	404	38
# training hours	162	142	38	808	19



Sustainability Management

EVERY DECISION AND EVERY MOVE THAT AGE SA MAKES IS IN LINE WITH ITS VISION OF BEING A SUSTAINABLE COMPANY FOCUSED ON POSITIVE IMPACT.

Every decision and every move that AgeSA makes is in line with its vision of being a sustainable company focused on making a positive impact.

In their efforts to be respectful of nature and people and to be responsible for the impact they have, AgeSA believes that all companies need to consider their corporate strategies

from the standpoint of strategy-sustainability. For this reason, AgeSA's corporate strategies are formulated so as to be consistent with its sustainability policies. The company supports its low-carbon, stakeholder-oriented economic growth model through the products and services that it creates; it also adheres to a net-zero approach by improving its operations and environmental performance.



DECISION MAKING PROCESS ↑	STRUCTURE	SUSTAINABILITY SCOPE	MEETING FREQUENCY	MEMBERS
	Board of Directors	Guidance functions Sustainability framework vision and strategy	4 times a year	Board members
	Executive Committee	Information functions Framework decisions	Once a week	Executive Committee members
	Sustainability Committee	Daily execution & development functions Target-tracking & reporting Project groups Project implementation	At least 6 times a year	Sustainability Committee members

INFORMATION FLOW ↓

The AgeSA Sustainability Committee commenced operation in 2021. This committee is responsible for determining basic strategic principles indicative of the company's approach to sustainability, for formulating sustainability policies and setting sustainability targets, and for planning, monitoring, improving, and reporting activities associated with these duties. The AgeSA Sustainability Committee meets at least six times a year. The committee reports directly to the Assistant General Manager for Human Resources & Sustainability.



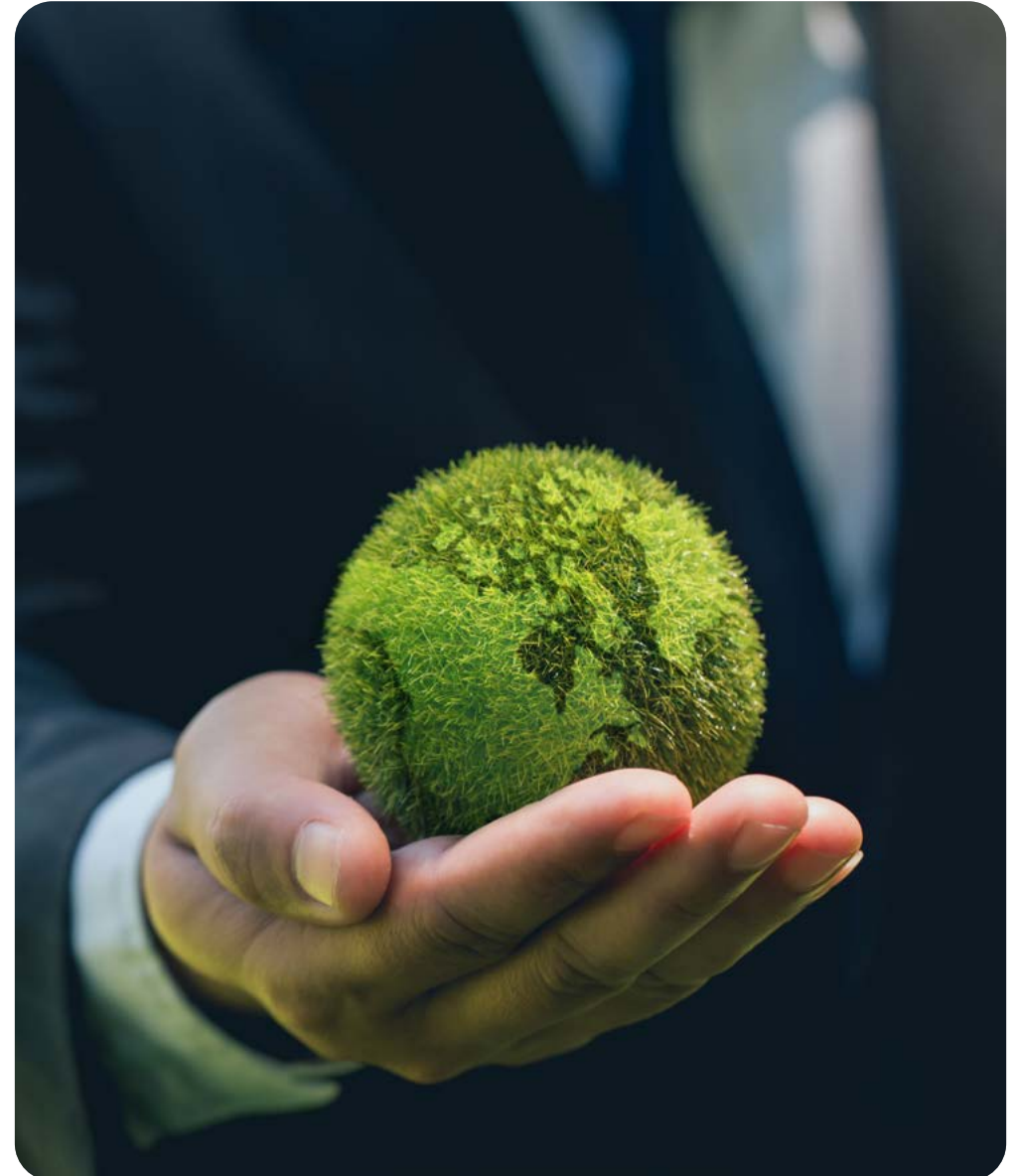
Sustainability Management

THE SUSTAINABILITY COMMITTEE STARTED TO WORK UNDER THE UMBRELLA OF THE HUMAN RESOURCES.

The company supports its low-carbon, stakeholder-oriented economic growth model through the products and services that it creates; it also adheres to a net-zero approach by improving its operations and environmental performance.

The AgeSA Sustainability Committee is specifically charged with:

- Determining sustainability strategies, policies & targets
- Planning sustainability-related strategies
- Performing stakeholder-engagement and business-strategy compliance situational analyses
- Monitoring and improving sustainability-related practices
- Identifying sustainability-related risks & opportunities.





Sustainability Management

In 2021, the committee initiated procedures to have AgeSA shares quoted in the BIST Sustainability Index; responded to Task Force on Climate Related Financial Disclosures (TCFD), Environment, Social & Governance questions.

The following AgeSA Sustainability Committee members took part in the committee's activities & operations during the reporting period.



The AgeSA Sustainability Committee has formulated an AgeSA Sustainability Policy that also sets out the company's objectives when creating value for all of its key stakeholders. This policy is presented in Appendix 3 of this report.

Sustainability Management

THE COMMITTEE TOOK PART IN JOINT AGEAS AND SABANCI HOLDING SUSTAINABILITY WORKSHOPS.

In 2021, the committee associated AgeSA social responsibility projects with UN Sustainable Development Goals.

The AgeSA Sustainability Committee has:

- Formulated an AgeSA Sustainability **Policy**;
- Submitted a report to the Bloomberg Gender Equality Index, in which areas that are in need of additional improvement are also described;
- Conducted a Human Resources Self-Assessment Poll and identified areas that are in need of additional improvement;
- Had a maturity analysis performed; classified the suggestions received as a result of that analysis; identified what actions can be taken immediately;
- Identified customers, employees, shareholders, investors & business partners as the company's **key stakeholders**;
- Sent a comprehensive list of 34 questions about environmental, social, and governance issues to the company's key stakeholders and identified which of those issues are **high-material and which are very high-material**; working with senior executives, reviewed these issues and finalized the list;

- Formulated **strategies** for dealing with high and very-high material topics; associated impact areas with UN Sustainable Development Goals;
- Initiated procedures to have AgeSA shares quoted in the BIST Sustainability Index; responded to Task Force on Climate Related Financial Disclosures (TCFD), Environment, Social & Governance questions;
- Evaluated and calculated the sustainability ratings of products & services from the standpoint of their environmental & social impact;
- Received LEED GOLD certification for AgeSA's headquarters building;
- Associated AgeSA social responsibility projects with UN Sustainable Development Goals;
- Conducted sustainability training programs together with Ageas;
- Took part in joint Ageas and Sabancı Holding sustainability workshops;
- Assessed AgeSA memberships in various sustainability-related initiatives.



Sustainability Initiatives Supported by AgeSA

- TÜSİAD Environment & Climate Change Working Group
- Women's Empowerment Principles initiatives

AgeSA's Contributions Towards the Realization of SDG



Detailed information about AgeSA projects undertaken in support of the company's contributions towards the realization of Sustainable Development Goals is provided in pages 42, 43, 55, 56, 57 & 58. It may also be accessed from [AgeSA's SDG Map Turkey](#) page.



Sustainability Management

Sustainability Targets

AgeSA sets short, medium & long-term targets consistent with its sustainability strategies and policies. These targets are transparently shared with the public at large, transparently monitored, and transparently disclosed in company reports. AgeSA's sustainability targets as of 2021 are classified under five separate headings.

Subject	Target	Term	Current situation
Sustainable products & responsible investments	Develop at least one sustainable product, service, and/or practice by the end of 2022	●	In collaboration with BlindLook, AgeSA digital apps are equipped with voice-guidance capabilities that make them usable by the company's visually-impaired customers. AgeSA's new "Hayata Yatırım" life insurance product incorporates a biometric-signature feature that effectively digitalizes printed-document application & approval processes.
	Incorporate AgeSA Sustainability Fund shares into IPS plans and increase their percentage by 30% before the end of 2023	●	Sustainability Fund shares have been incorporated into ten AgeSA individual pension plans.
	Secure at least 25% of revenues from sustainability-focused products by 2024	●●●	AgeSA calculates and reports this percentage according to two different methods. According to the method used to report to Sabancı Holding, the independently-audited figure is 25.52%; according to AgeSA's own internal-reporting method, it is 22.18%.
	Introduce self-service mobile-app and/or online sales processes by 2025	●●	This issue has been included in the AgeSA Digital Roadmap; work is currently in progress.
Customer satisfaction	Achieve an AgeSA NPS that is at least 40% higher than the average NPS of the company's three top non-state competitors	●	AgeSA's net-promoter score is presently 7%; work is currently underway to raise this to 40%.
Environmental performance	AgeSA Commemorative Forest	●	The site of an AgeSA Commemorative Forest has been identified in the Karşiyaka district of Sivas central township. Afforestation work is slated to begin by the end of 2022 and to be completed during spring 2023.
	Become a carbon-neutral company by 2050	●	Work has begun on creating a roadmap of actions planned to make AgeSA a net zero-emissions company by 2050.
	Achieve zero-waste status by 2050	●	Work has begun on creating a roadmap of actions planned to make AgeSA a net-zero waste company by 2050.
Customer health & safety	Conduct at least one customer information / education / communication campaign dealing with serious health risks, healthy lifestyles & similar issues every year	●	AgeSA has begun informing customers about healthy living and about risks that affect their health.
Diversity & equality of opportunity	Reach out to and provide old-age preparation and aging-related issues to at least ten million people through AgeSA's "At All Ages" social responsibility project	●	Between January and September 2022, 13.9 million people accessed AgeSA's "At All Ages" awareness-creation content at least once.
	Increase the number of women in management positions to 50% of the total	●●●	The number of women in management positions is currently 49%.
	Increase the percentage of women newly appointed to management positions to 50%	●	68% of the people appointed to management positions during 2021 were women, well over the target.
Employee loyalty	Be one of the best places to work in Turkey	●	According to 2021 Kincentric Best Employers survey results, AgeSA ranks first among first among the best places to work in Turkey.
	Keep the turnover rate among key personnel to below 20%	●	No critical-position employee left the company during 2021.
Employee health & wellbeing	Achieve at least 90% compliance with the OHS communication plan for addressing employee-awareness & knowledgeability issues	●	A 98% rate of compliance has been achieved.
	Achieve and maintain at least a 90% rate of Basic OHS training among personnel	●	96% of AgeSA employees have completed Basic OHS training.
Talent management	Achieve and maintain at least a 70% rate of response to talent-focused questions in the AgeSA Employee Loyalty Survey	●	AgeSA will begin addressing this issue in 2022.
Human rights	Carry out human-rights compliance audits and identify associated risks throughout the AgeSA value-creation chain	●	AgeSA will begin addressing this issue in Q4 2022.
	Increase the number of human rights policies and/or procedures training programs/activities to be attended by employees; increase employee participation in such programs/activities	●●●	AgeSA will begin addressing this issue in Q4 2022.
	Conduct financial-inclusion and financial-access training & activities	●●●	AgeSA plans to begin providing financial literacy training by the end of 2022.
Social investments	Provide TL 360,970 as grants-in-aid support to civil-society projects dealing with aging and aging-related issues through the AgeSA At All Ages Fund by end-2022	●	During 2022, AgeSA donated a total of TL 360,970 as grants-in-aid in support of five projects belonging to four NGOs. All projects were completed.
	Provide TL 300,000 as grants-in-aid support to civil-society projects dealing with aging and aging-related issues through the AgeSA At All Ages Fund by end-2023	●	

- Short
- Medium
- Long
- Continuous



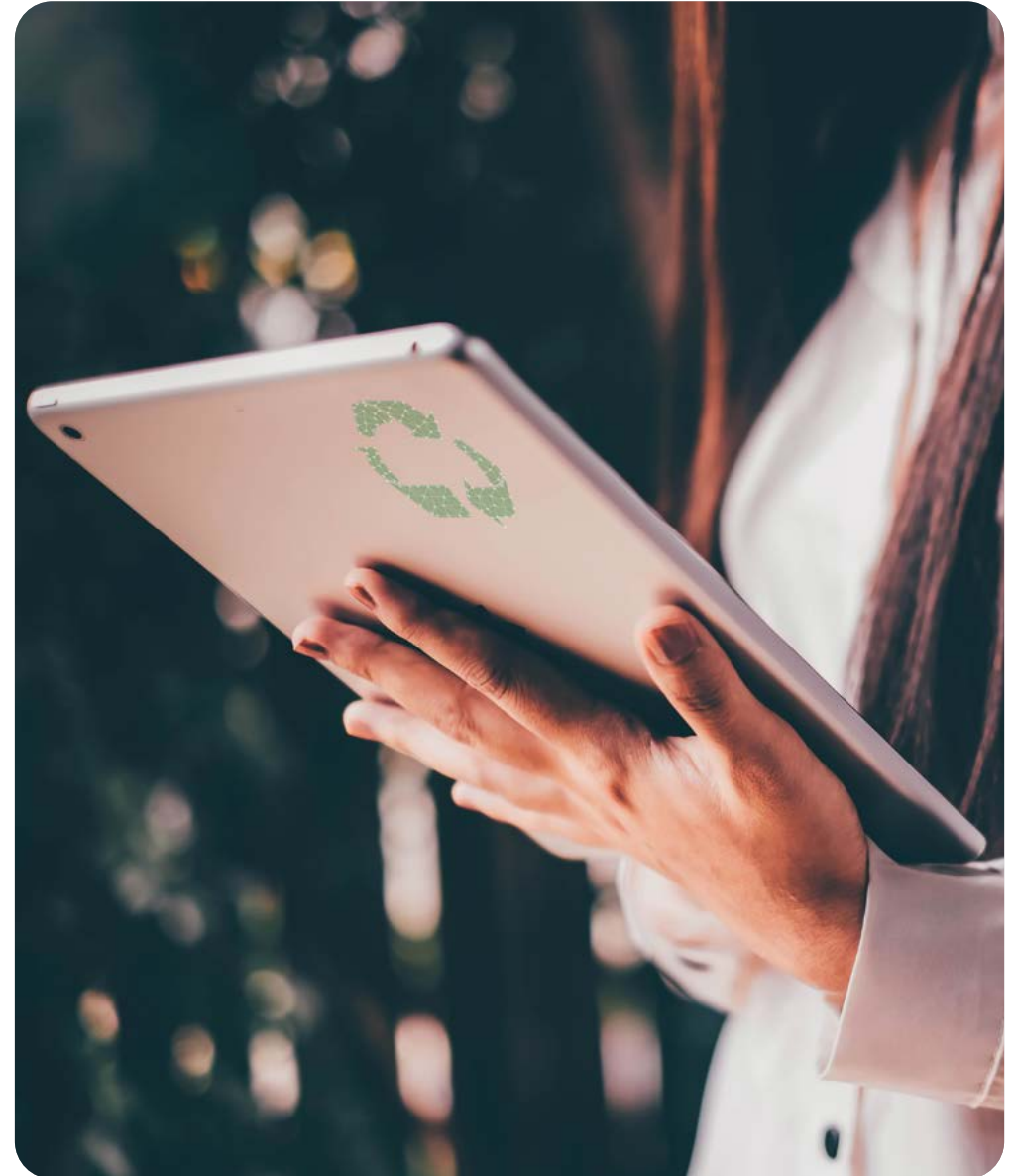
Sustainability Strategy

AGESA'S MATERIAL TOPICS WERE IDENTIFIED.

In its very first year, the company formulated an AgeSA Sustainability Strategy whose aims are to integrate environmental and social-impact sustainability into all of its business processes and to contribute towards a sustainable future through the investments that it undertakes.

AgeSA regards sustainability not as an issue to be addressed as a way of keeping pace with current trends but rather as an element of its core business strategy. For this reason in its very first year, the company formulated an AgeSA Sustainability Strategy whose aims are to integrate environmental and social-impact sustainability into all of its business processes and to contribute towards a sustainable future through the investments that it undertakes.

In the course of work carried out all year long during 2021, the company examined AgeSA impact areas under two main headings: "Impact-focused" and "People-focused". As a result of comprehensive issue and target-identification efforts that involved company stakeholders as well, AgeSA's material topics were identified in a process which the company believes was likewise shaped and accelerated by its attitudes towards digitalization, innovation, corporate governance, and ethical behavior. These issues served as the input for the formulation of the AgeSA Sustainability Strategy that we are pleased to present in the AgeSA 2021 Sustainability Report.





Sustainability Strategy

Aim

AgeSA integrates environmental and social-impact sustainability into all of its business processes and it contributes towards a sustainable future through the investments that it undertakes.

Impact Areas

Impact Focused Organization



Impact-focused considerations AgeSA focuses on making a positive impact not only through the products that it develops but also through its services and operations. In the insurance industry, it is critically important to view every premium-financed investment through the sustainability lens. AgeSA concentrates on products and services capable of making a positive impact in order to support low-carbon, stakeholder-focused economic growth. The company improves the environmental performance of its operations through an adherence to a net-zero approach.

Very high & high material issues:

- Sustainable products & responsible investments
- Customer satisfaction
- Environmental performance
- Customer health & safety

People Focused Organization



People are central to AgeSA's business. AgeSA defines itself as a people-focused organization whose aim is to make a positive impact on individuals' lives. The company designs programs and projects whose aim is to help the communities in which it does business to grow and develop, to be more affluent, and to live better. It also concentrates on promoting the ongoing development of human resources that enable it to be the best at its business and to provide them with an enjoyable workplace environment.

Very high & high material issues:

- Diversity & equality of opportunity
- Employee loyalty
- Employee health & wellbeing
- Talent management
- Human rights
- Social investment

Accelerators

AgeSA has access to various means that facilitate and accelerate its ability to achieve higher performance in its impact areas.



Technology & digitalization



Innovation

Foundations Concern

Underlying the company's performance is its no-compromise adherence to its principles in the conduct of its business.



Corporate governance



Business ethics



Sustainability Priorities

AGESA'S AIM IS TO FOSTER A COLLECTIVE IMPACT THROUGH THE ENGAGEMENT OF ALL OF ITS STAKEHOLDERS.

AgeSA values stakeholder inclusiveness at all stages from material topics identification to strategy-formulation.

Stakeholder Communication

System-inherent problems need to be addressed and resolved within the system itself if companies and societies are to come up with sustainable solutions for dealing with future uncertainties. It is for this reason the World Economic Forum says that companies need to generate value for the local communities in which they do business as well as for the environment and their other stakeholders by embracing stakeholder-capitalism and shareholder-economy concepts.

AgeSA values stakeholder inclusiveness at all stages from material topics identification to strategy-formulation. The company's aim is to foster a collective impact through the engagement of all of its stakeholders. In order to achieve this, it identifies communication methods appropriate for each stakeholder group and engages with all groups on a regular basis.

Stakeholder Group	COMMUNICATION METHOD	COMMUNICATION FREQUENCY
Customers	Sustainability Assessment Poll	Once a year
	Customer Satisfaction Survey	Twice a year
	Email & SMS	As necessary
Employees	Sustainability Assessment Poll	Once a year
	"Bİ'Dünya" in-house social media platform	Daily
	CEO communication meetings	Once a month
	Executive committee communication meetings	Once every three months
	Employee meetings (events attended by majority of personnel)	Three or four times a year
	Winners Clubs (for most successful sales personnel)	Three times a year
	Special occasion events	Five or six times a year
	Bi'Happy events	At least once a month
	Coordination management team camps	Twice a year
	Employee loyalty survey	Once a year
Shareholders & Investors	Interim employee loyalty polls	Twice a year
	Sabancı Holding newsletter	Once a week
	Sustainability assessment survey	Once a year
Business Partner (Akbank, Aksam, Acibadem Sigorta, Ak Portföy)	Public Disclosure Platform announcements	Four times a year
	Annual reports	Once a year
All Stakeholders	Sustainability Assessment Survey	Once a year
	Email, telephone, face-to-face & online interactions	As necessary
	AgeSA social media accounts (Instagram, YouTube, Facebook, Twitter, LinkedIn)	Two or three times a week
	Printed & online media, TV broadcasts	Twenty to thirty times a year
	TV, radio & outdoor internet ads	As necessary
All Stakeholders	agesa.com.tr & heryasta.org websites	Continuously
	Meetings, events, sponsorships	As necessary

2021 Material Topics

THE COMPANY DETERMINED ITS STAKEHOLDER PRIORITIES THROUGH ONLINE SURVEYS.

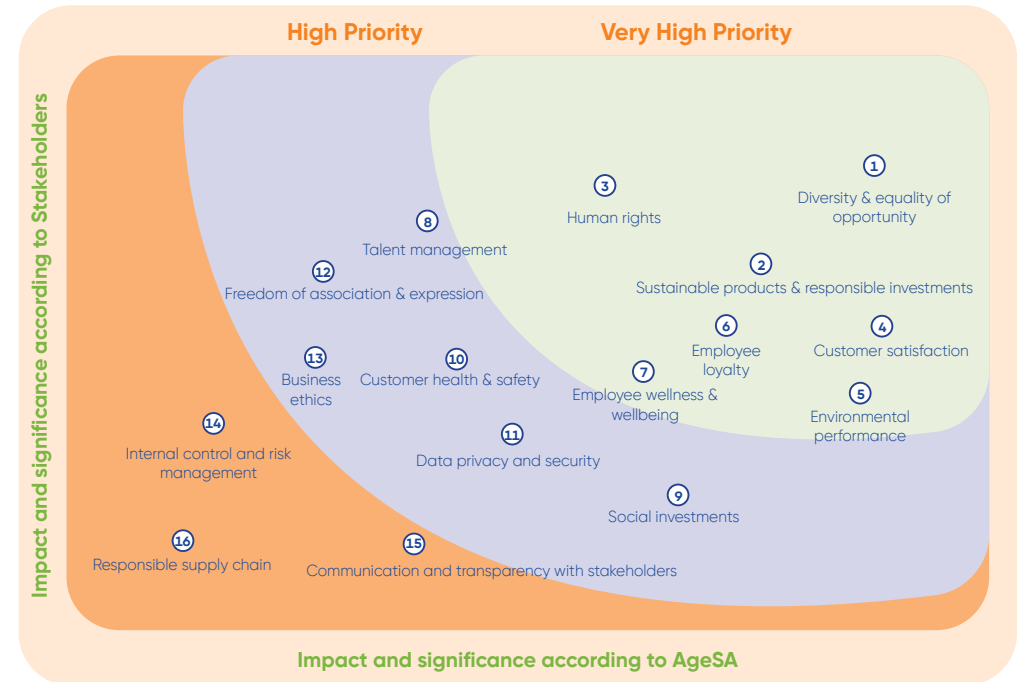
Current sustainability trends also serve as input for a comprehensive prioritization analysis process that also takes into account global and domestic agendas.

Before it begins doing anything related to sustainability-strategy and action formulation, AgeSA engages with all of its stakeholders in order to determine what its material topics should be. The company conducts online surveys querying its internal stakeholders (employees) and its external stakeholders (business partners, investors, customers, shareholder representatives) to determine what they consider to be AgeSA's

priorities. Current sustainability trends also serve as input for a comprehensive prioritization analysis process that also takes into account global and domestic agendas. In the course of this analysis the company:















































- Used online questionnaires to solicit the opinions of AgeSA senior executives
- Assessed focus issues in light of AgeSA's own business strategies and future goals

Determined very-high and high-material topics based on the results of its prioritization analysis





AgeSA's Impact on Sustainable Development Goals

MATERIAL TOPIC	HOW AGESA MANAGES THE ISSUE	ASSOCIATED SDG(S)
Diversity & Equality of Opportunity	AgeSA is a signatory to United Nations Women's Empowerment Principles (WEP).	 
	AgeSA conducts a TogetHer project whose aim is to strengthen gender equality within the company.	 
	AgeSA provides job opportunities for distressed women living in shelters.	  
	AgeSA reports its gender-equality performance to the Bloomberg Gender Equality Index every year.	 
	AgeSA helps combat age discrimination through its At All Ages project.	  
Sustainable Products & Responsible Investments	AgeSA has set up a pension that invests its resources in companies whose shares are included in the BIST Sustainability Index.	 
	AgeSA makes it possible for customers to handle all legally-mandated policy-related formalities verbally and without paperwork through the AgeSA Next-Generation Call Center.	 
	AgeSA makes it possible for visually-impaired customers to take care of all of their business conveniently by means of the voice prompts feature of its mobile app.	  
	AgeSA prevents paper waste by allowing biometric signatures to validate its newly-introduced Hayata Yatırım life insurance product.	 
Human Rights	AgeSA has conducted a human rights self-assessment survey, the results of which will be used as input for the next steps that it takes.	    
Customer Satisfaction	AgeSA measures customer satisfaction through semiannual Customer Relationship Net Promoter Score surveys.	
	AgeSA revamped its customer-notifications processes with the introduction of a new Customer Messaging Platform, which has resulted in a 100% improvement in the time it takes notifications to reach customers. The replacement of printed IPS policies with electronic-format ones saves the company TL 2.4 billion a year.	 
	Digital solutions and customer loyalty-enhancement features made possible by AgeSA's Speech Analytics Project have improved the customer experience. This system also serves as a customer-alert mechanism in that it allows customers' before, during, and after-sales service processes to be analyzed so that critical points may be dealt with quickly and on the spot.	
Environmental Performance	AgeSA has replaced its vehicle park with ecofriendly hybrids.	 
	AgeSA's new headquarters building has been awarded LEED Gold certification.	 
	AgeSA has begun working on projects to make itself a net zero-emissions company by 2050.	 
	AgeSA has begun working on projects to make itself a net zero-waste company by 2050.	 
Employee Loyalty	AgeSA measures employee loyalty by means of annual surveys and interim polls. On the basis of their results, the company's employee loyalty score is 83%, which is higher than any other metric on the AgeSA employee-loyalty checklist.	
Employee Wellness & Wellbeing	AgeSA improves its employees' quality of life through an inhouse "İyilik Seninle" program and system that focus on supporting and protecting employee wellness and wellbeing by keeping track all wellness & wellbeing measures that are taken.	 
Talent Management	AgeSA enriches the career paths of its employees through its Career Adventure Rotation, 360° Competency Assessment, Development Days, and Next-Generation Performance Management PerFX programs. At also attracts new and young talent to the company to fill actuarial and business technology positions through its Jump in Actuary and Jump IT HighER programs.	
Social Investments	AgeSA helps combat age discrimination through its At All Ages Project.	  
Customer Health & Safety	AgeSA has included informational messages about healthy lifestyles and health-related risks in its Customer Communication Plan.	



**A People-
Focused
Company**



A People-Focused Company

PEOPLE ARE CENTRAL TO AGESA'S BUSINESS.

The company designs programs and projects whose aim is to help the communities in which it does business to grow and develop, to be more affluent, and to live better.

People are central to AgeSA's business. AgeSA defines itself as a people-focused organization whose aim is to make a positive impact on individuals' lives. The company designs programs and projects whose aim is to help the communities in which it does business to grow and develop, to be more affluent, and to live better. It also concentrates on promoting the ongoing development of the human resources that enable it to be the best at its business and to provide them with an enjoyable workplace environment.



Worklife at AgeSA



AGESA FOCUSES ON PROVIDING ITS HUMAN RESOURCES WITH CONTINUOUS-DEVELOPMENT OPPORTUNITIES AND WITH AN ENJOYABLE WORKLIFE EXPERIENCE.

AgeSA believes that its employees play a big role in the realization of its sustainability strategies and in the improvement of its sustainability performance.

Only companies which invest in their employees, which support their professional development, and which provide them with an enjoyable, healthy, inclusive, and fair workplace environment are capable of achieving long-term sustainable success. AgeSA is aware of the impact that investments in its workforce have on its success. It believes that its employees play a big role in the realization of its sustainability strategies and in the improvement of its sustainability performance.

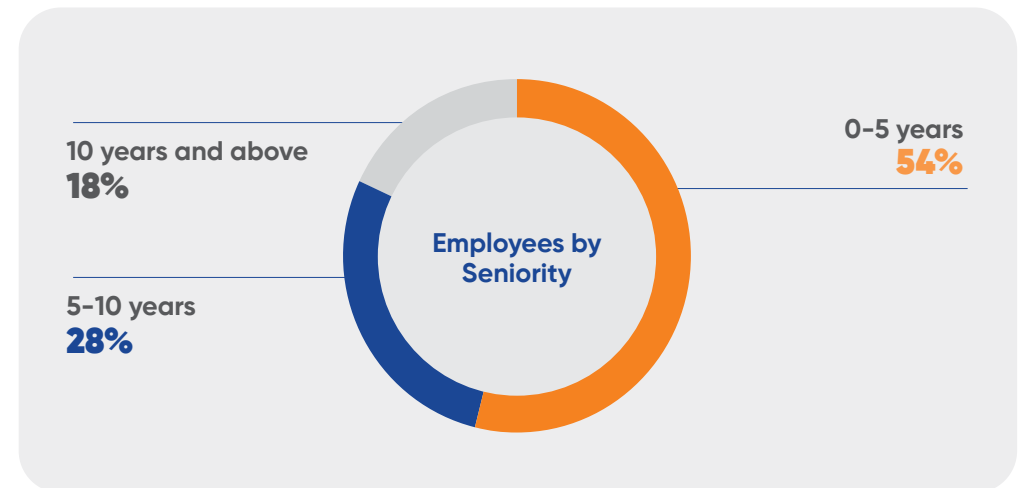
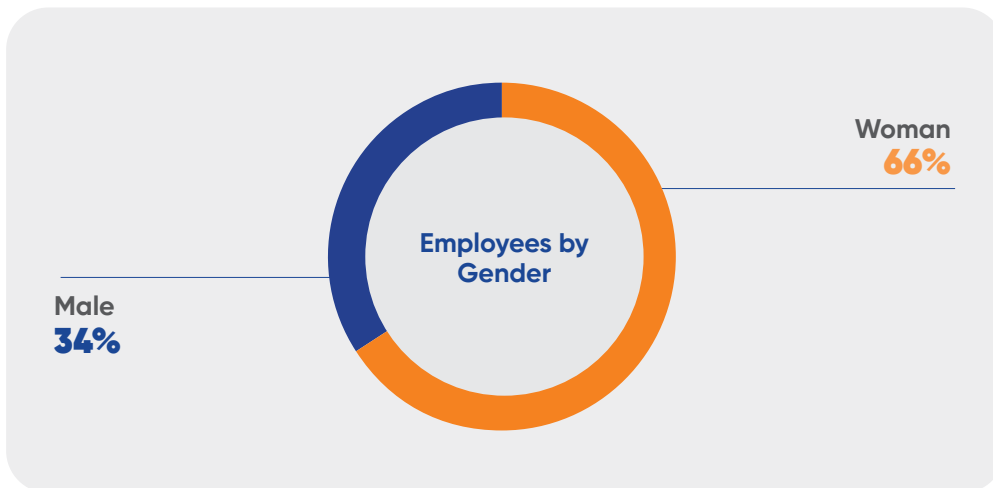
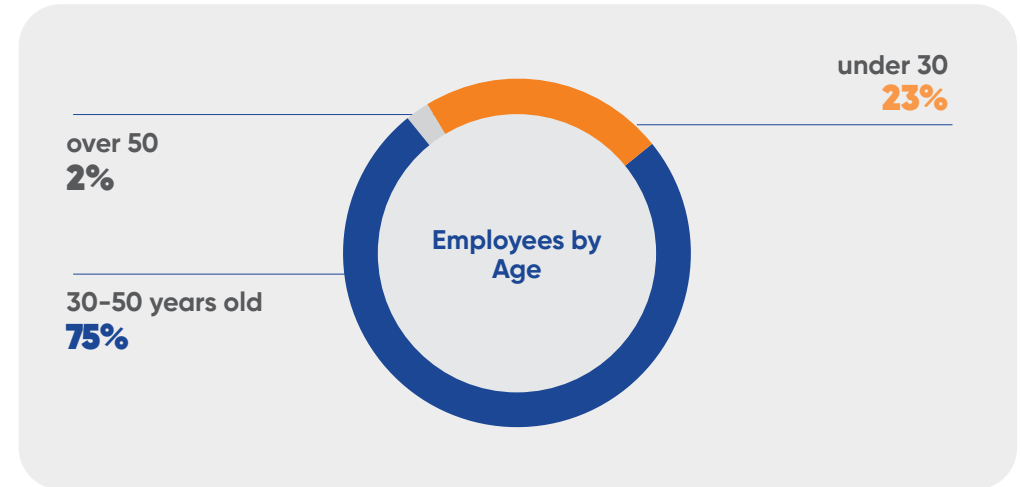


Employee Profile

AGESA HAS 1,575 PEOPLE ON ITS PAYROLL.

AgeSA strives to provide its employees with an inclusive and fair workplace environment, invests in diversity.

All 1,575 employees qualify as white-collar workers. Of the total number, 66% are female and 34% are male; 96% hold at least one university degree. Their average length of service is currently 6.3%. Although the average age of the company's employees is 35, 82% of them are in the "Generation Y" cohort.





Employee Profile

AGESA'S BLOOMBERG GENDER EQUALITY INDEX SCORE IS WELL ABOVE THE THRESHOLD NEEDED TO QUALIFY FOR INCLUSION IN THAT INDEX.

AgeSA is a signatory to United Nations Women's Empowerment Principles (WEP); its CEO Firat Kuruca is a Social Gender Equality Ambassador.

Diversity & Equality Of Opportunity

AgeSA strives to provide its employees with an inclusive and fair workplace environment, invests in diversity, makes no distinctions among employees in its hiring or career-path processes, abides by promotion and equal-pay-for-equal-work compensation policies that are based entirely on performance and job dimensions, and is opposed to every sort of discrimination. Aware that companies which invest in diversity and equality of opportunity are more innovative, successful, and productive, AgeSA adheres to performance-improving practices when addressing such issues. AgeSA is a signatory to United Nations Women's Empowerment Principles (WEP); its CEO Firat Kuruca is a Social Gender Equality Ambassador; it responds to Bloomberg Gender Equality Index questions about its efforts on behalf of social gender equality; its Gender Equality score is well above the threshold needed to qualify for inclusion in that index.

TogetHER

AgeSA's TogetHER project addresses the gender-equality issues covered by the fifth UN Sustainable Development Goal. It is one of the most important outcomes of the "Sustainable Human Resources" vision and "Equality" core corporate value inaugurated as a result of the Cultural Transformation projects that were initiated in 2017. The goals of the TogetHER project are to raise the percentage of women in management positions in a company whose workforce is 67% female, to increase the presence of women in units where they are underrepresented in the workforce, and to promote social gender equality awareness. The near-term objectives of this project are eliminating barriers to women's career-progression, maintaining a 50%-50% gender-based split in management positions, and ensuring that half of all new management-position appointments involve women.

Under this project, AgeSA CEO Firat Kuruca has signed the UN Women's Empowerment Principles on the company's behalf and has



also become a gender equality ambassador in support of the Professional Women's Network Istanbul Equality Ambassador CEO movement. Employees are provided with social gender equality by the Mother Child Education Foundation; a group of 29 of them voluntarily attended a social gender equality workshop organized by that foundation. The same volunteers have been charged with the duties of promoting social gender equality awareness and of reviewing company procedures and recommending changes in those that hinder such equality. AgeSA conducted a poll to measure social gender equality awareness among its personnel. A total of 501 employees responded to this questionnaire after which face-to-face interviews were conducted with 70 of them. The results of this poll were publicized through the company's inhouse closed-circuit TV system.

In order to foster management-level awareness of AgeSA's equal-pay-for-equal-work policy, the files with which managers are supplied at times when existing salaries are to be revised or new salaries are to be determined include a breakdown of average salaries currently received by men and women.

- AgeSA plans to introduce an experience-sharing program to promote and strengthen communication among all its female employees.
- Recognizing the obstacles that ordinary communication habits pose, AgeSA has prepared a Social Gender Equality In Communication Guide to be used by managers involved in recruitment and hiring.
- In order to promote awareness of frequently-encountered sexist language habits, slogans were prepared and photographs were taken for use on the company's social media and inhouse communication channels.
- AgeSA organized interviews with strong female role models as part of company observances related to 8 March International Women's Day.
- In collaboration with the Professional Women's Network (PWN), ten AgeSA female employees to joined the network in support both of PWN's activities and of these employees' efforts to establish domestic and international professional relationships in order to pursue their career goals.



Employee Profile

AGESA LAUNCHED A "JUMP IT HIGHER" PROGRAM WHOSE AIM IS TO INCREASE THE NUMBER OF WOMEN WORKING IN THE COMPANY'S IT DEPARTMENT WHILE ALSO STRENGTHENING SOCIAL GENDER EQUALITY.

AgeSA organized a special event for students wishing to pursue careers in technology. During this event, participants were given a chance to meet with female executives responsible for technology issues at the company and to ask questions on matters they were curious about.

- AgeSA has formulated and published a Domestic Violence Policy; a Domestic Violence Hotline has been opened for use by its employees.
- AgeSA organized a special event for students wishing to pursue careers in technology. During this event, participants were given a chance to meet with female executives responsible for technology issues at the company and to ask questions on matters they were curious about.
- AgeSA has increased paternal leave time from five days to two weeks.
- AgeSA launched a "Jump IT Higher" program whose aim is to increase the number of women working in the company's IT department while also strengthening social gender equality. Under this program, eight female university students worked as trainees on a part-time basis while classes were in session and on a full-time basis during vacations

and holidays. Four of the trainees who completed this program were hired by the company.

- AgeSA has joined the Business Against Domestic Violence project being conducted by the Sabancı University Corporate Governance Forum. In keeping with its efforts to combat domestic violence as a member of that project, AgeSA began formulating a Domestic Violence Policy for its employees.
- All employees are kept aware of all company actions and undertakings affecting them through AgeSA's inhouse communication channels.
- Information about AgeSA programs is publicly disclosed by means of press releases, annual reports, and the AgeSA corporate website.
- In 2019, 42% of the members of AgeSA's management team were women; the current 49% figure is just a percentage point below the company's 50% target.

Deniz Yıldızları

Undertaken jointly with Atos, AgeSA's call center services manager, this project is intended to find employment for women who suffer from economic, psychological, or physical abuse and are forced to live in shelters for various reasons. In the first implementation of the Deniz Yıldızları project in the town of Düzce, economically distressed women living in shelters were given training in call-center, basic-insurance, and office-work skills after which they found jobs. The marketable skills which these women receive through the project's training program ensure that they can remain gainfully employed even if they find it necessary to change jobs for any reason. AgeSA itself hired 5% of the women who received Deniz Yıldızları project call-center training. In 2021 the scope of the project was expanded to include physically handicapped people as well and the number of such individuals employed in the company's call center has increased as a result. AgeSA has set itself a goal of staffing its call center entirely with such people. The Deniz Yıldızları project contributes towards the realization of SDG 1 (End poverty in all its forms everywhere), SDG 5 (Achieve gender equality and empower all women and girls), SDG 8 (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all), and SDG 10 (Reduce inequality within and among countries).



Employee Profile

AGESA'S PERFORMANCE WAS MEASURED IN SUCH AREAS AS AGILITY, CHARISMATIC LEADERSHIP, AND TALENT-FOCUS.

A employee-loyalty survey was conducted in which 98% of all AgeSA took part and an employee-loyalty score of 83% was achieved.

Employee Rights & Employee Satisfaction

Providing its employees a variety of fringe benefits, AgeSA also regularly conducts polls and surveys to measure employee loyalty and employee satisfaction. The company seeks to enhance employee loyalty by increasing bilateral communication.

All full-time AgeSA personnel (both management and non-management) receive a variety of fringe benefits such as private health insurance, commuting allowances, remote working, and flexible working hours. Employees who are also parents receive parenting training and are given time off when school report cards are issued.

In the conduct of its employee loyalty and satisfaction polls and surveys, AgeSA adheres to a model that makes it possible for results to be compared with those of other Sabancı Group companies and indeed many other companies based in Turkey. In

the conduct of the 2021 AgeSA Employee Loyalty Survey, the company achieved a response rate of 98%. On the basis of its results, the company's employee loyalty score is 83%, which is higher than any other metric on the AgeSA employee-loyalty checklist.

In addition to employee engagement, this survey was also designed to measure the company's performance in such areas as agility, charismatic leadership, and talent-focus which are crucial to a company's ability to improve long-term business results and which reveal how the best workplaces differ from the rest. AgeSA's scores rank it high in the three metrics characteristic of Turkey's Best Places To Work according to the results of a recently published survey: the company's Agility, Charismatic Leadership, and Talent-Focus scores were 75%, 83%, and 72% respectively.

In order to strengthen bilateral communication with personnel and regularly keep track of their experience at AgeSA, the

company also conducts interim employee loyalty polls as well.

According to the results of the first such poll conducted in December, the company's score was 84%.

Next-generation employee experience

Through the deployment of new practices that transform the employee experience so as to better address today's needs and expectations, AgeSA strives to further strengthen a workplace environment in which employees may express themselves freely and to foster a work culture that supports collaboration as well as transparent and honest communication. AgeSA also seeks to lead the insurance industry in the same direction in its capacity as a customer-focused, digital, flexible insurer.

The disruptions caused by the COVID-19 pandemic also changed people's expectations about the workplace environment and the work experience. It was out of its awareness of this that AgeSA launched its Next@Work project at the very onset of the pandemic. In 2021 the company also joined the Sabancı Holding Future of Work Project.

AgeSA has identified the following issues as the HR-management priorities on which it will be focusing as it follows the Future of Work project roadmap in 2023:

- **Flexible work:** Hybrid models that allow both remote and in-office working practices have been made permanent.
- **Digital office:** Work has begun on projects to turn offices into digital congregation centers.
- **Wellbeing:** An "iyilik Seninle" holistic wellness program has been launched to contribute to employees' physical, mental, and environmental health. Detailed information about this program is available from the iyilik Seninle link.

- **Flexible work options:** Work has begun on introducing a range of flexible employment options through a proliferation of scheduled, part-time, on-call etc. models.
- **Performance management:** A performance monitoring & development system has been introduced that provides instantaneous feedback and allows reviews to be carried out more frequently.
- **Dynamic workforce planning:** Work has begun on projects to manage the company's workforce planning more dynamically by identifying which skill sets are compatible with new work models.
- **Agile management:** AgeSA is focused on deploying agile working methods in the conduct of 70% of ongoing projects as a way of fostering an agile work culture at the company.
- **Digitalization & data management:** Plans are in place to conduct effective data-management processes and make AgeSA a digital company conforming to recognized international standards.



Employee Profile

OUR "NEXT@WORK" PROGRAM WON A SILVER AWARD IN THE "BEST ADVANCE FOR LEADING UNDER A CRISIS" CATEGORY.

In 2021 the company joined the Sabancı Holding Future of Work Project.



Inhouse communication

AgeSA Communication Officers

AgeSA has established a team of 32 employees who voluntarily serve as AgeSA Communication Officers. They are tasked with ensuring the continuity of inhouse communication, with receiving immediate feedback and taking action on issues that affect the employee experience, and with ensuring the continuity of a working environment in which employees can be happy in the course of their journey with the company.

A monthly inhouse communication magazine that deals with matters ranging from current and future events to senior management news and announcements is published for the benefit of all employees.

CEO Communication Meetings

Monthly CEO communication meetings are held online during which information is provided about senior management decisions, company goals, quarterly developments, and current matters that are of concern to business partners or the industry. During the Executive Committee communication meetings that are held once every three months online and in which all assistant general managers take part, questions may be posed, the answers to which are shared among all employees by the teams concerned.

During the period of working remotely, many online activities were organized to strengthen employee engagement and interaction such as events, competitions, health-related talks, and chats with senior executives.

Bi'Happy

During 2021, AgeSA's Bi'Happy social club organized a total of 19 online events in which 865 employees took part.

The Bi'Happy social club promotes company-wide socialization through a wide range of activities such as a cocktail workshop, a cupcake workshop, a whisky-tasting workshop, an oil-painting workshop, a cake & pastry workshop, a social-media photography workshop, PlayStation & chess tournaments, online theatrical performances, and astrology chats.

Bi'Dünya

Bi'Dünya is an AgeSA intranet portal, through which 87 company-related news items and 125 announcements were published last year.

Bi'Teşekkür is an online module introduced to foster a culture of saying thank-you and expressing appreciation among AgeSA employees. A total of 5,047 thanks have been expressed through this app while 41 employees have received small gifts as tokens of the thanks they received.

Thirty-five mini-polls conducted through the portal gave employees a chance to express their views and opinions on a variety of subjects such as kitchens in sales offices, the usefulness of apps etc., and topical issues.

Online Regional Visits

The Human Resources team's regular on-site regional visits were conducted online during 2021 as a Covid-19 safety precaution. Through these online visits, the team interacted with 837 employees in 38 regions. All employee feedback received during these visits was shared with senior management.

Sebepsiz Mutluluk

Sebepsiz Mutluluk (Happy For No Reason), a program that was introduced in 2020 to help brighten up AgeSA employees' work lives, continued without interruption in 2021. Under this program, a number of employees who are selected at random each month are sent gift packs of little surprises. A total of 342 employees have received Sebepsiz Mutluluk gift packs to date.



Employee Profile

A CORPORATE AGILE TRANSFORMATION PROJECT WAS INITIATED.

The company plans to increase the visibility of its IT department through interesting content published on various platforms as a way of attracting new talent to the company.

Social Media

Instagram "Close Friends" list

AgeSA employees who are followers of the company's @agesakariyer Instagram account are added to the account's "Close Friends" list. This gives them private access to special announcements and news of concern only to AgeSA employees and enables them to respond to polls and take part in competitions. Through this innovative move, AgeSA has also increased the diversity of its inhouse communication channels.

AgeSA LikeIT

In December AgeSA launched its LikeIT social media project, whose aims are to publicize the most outstanding features of the company's business technologies department and give potentially qualified job seekers meaningful access to information about AgeSA. The company plans to increase the visibility of its IT department

through interesting content published on various platforms as a way of attracting new talent to the company.

Agile Transformation Projects

In order to integrate the Future of Work project into the next-generation work experience, A Corporate Agile Transformation project was initiated after a decision was made to expand the scope of various project-based agile-transformation then in progress so as to embrace the entire organization.

- In the first stage of AgeSA's agile transformation, a cross-function Agile Leaders Team was formed. This team is tasked with identifying AgeSA's agile-transformation vision, setting its agile-transformation goals, and taking steps to achieve those goals.



- So far, an agile-transformation vision has been identified and a roadmap for making it a reality has been created. The project's first priority was to foster agility-awareness across the organization and to make the roadmap completely transparent.
- All personnel with team-management responsibilities have been provided with awareness-enhancing agility training.
- In order to strengthen the project owner (PO) role, which is crucially important in every agility-based approach, project owners were provided with training and a PO Council was formed as a platform for sharing project-related experience.
- Agile role job descriptions have been updated to bring them into alignment with this new approach.
- AgeSA's projects based on agile methodologies were scrutinized by agile coaches; project-management practices and roles were streamlined; plans were made to expand their scope. Project-management approaches were updated so as to make inter-team communication and interaction management more precise and effective. Pilot projects are currently in progress.
- AgeSA is focused on the issues of delivery frequency and customer-value creation, two of the most crucial agility-related topics. A program of minimum viable product (MVP) workshops was formulated to ensure that MVP concepts are properly understood and implemented. This work is currently in progress.



Employee Profile

AGESA IS AWARE OF THE ROLE THAT HUMAN RESOURCES PLAY IN ITS SUSTAINABILITY AS A COMPANY AND IN THE REALIZATION OF ITS BUSINESS STRATEGIES.

AgeSA strives to support its employees throughout the course of their careers.

Talent Management

Along with financial capital, human capital is one of the key factors underlying a company's ability to be successful and to successfully compete. According to one globally-conducted survey, effective talent-management programs make companies better performers and give them a competitive edge.* AgeSA is aware of the role that human resources play in its sustainability as a company and in the realization of its business strategies. It is out of this awareness that AgeSA invests in talented people, measures their performance, and supports their career progression while also continuing to attract new talent to the company.

Career & Performance Management

AgeSA strives to support its employees throughout the course of their careers. The company's career and performance management processes are designed to keep track of employees' career-path progression. Through a system of regular performance monitoring, it measures employee performance and supports employees in their efforts to improve that performance. Through programs such as traineeship positions for young people it seeks to attract fresh talent and high-potential individuals to the company.

- Career-path procedures for headquarters staff involve semiannual rounds of standard promotions and lateral transfers. During 2021 there were 61 standard promotions and 18 lateral transfers.
- 73 % of AgeSA's management positions are filled through inhouse promotions and transfers.

- During 2021, 77 employees working in units reporting to the Assistant General Manager for Direct Sales, Agencies & Corporate Projects were promoted; in units reporting to the Assistant General Manager for Bancassurance, the total number of promotions last year was 31.
- Ten people employed in sales in both departments were promoted to management positions. 83 % of AgeSA's management positions are filled through inhouse promotions and transfers.
- AgeSA supported five employees taking part in the company's Young Entrepreneurs Program in their efforts to open an agency and go into business for themselves.
- Fifty-eight of the 134 new staff positions that were opened during 2021 were filled inhouse.

Career Adventure Rotation Program

AgeSA conducts a Career Adventure Rotation Program whose aims are to contribute to its employees' professional development, encourage on-the-job collaboration, and discover individual talent. During 2021, twenty AgeSA employees took part in this program, which focuses on diversifying professional experience and supporting career-path progression. Six employees temporarily rotated to other teams under the program were permanently assigned to their new jobs.

360° Competency Assessment & Development

AgeSA employees' competencies are subject to 360° assessments after which they are supported in their efforts to develop their competencies. During this process, employees meet with their supervisor and the competencies whose development needs to be focused on are identified. During a second round of follow-up meetings,

supervisors and employees come together and discuss the results of whatever developmental action was taken. All AgeSA employees are subject to performance evaluations on a regular basis.

Next-Generation Performance Management: PerfX

AgeSA has changed over to a new performance management system called "PerfX". Under the PerfX system, which is nourished by means of frank and continuous feedback dialogue, employees and supervisors are responsible for performance processes, performance is monitored immediately, and cooperation is supported.

Because PerfX is structured so as to support continuous performance management, employees are able to review and update targets and even set new ones whenever they feel it to be necessary. Besides making it easy for them to monitor progression milestones associated with targets as well as their target-fulfillment performance, the system also allows tasks to be tracked. Development of PerfX and of all of the company's other performance management methods is an ongoing process at AgeSA. In line with this, the Objectives & Key Results (OKR) methodology was analyzed for possible use.

AgeSA continues its efforts to transform its new targeting approach into a more dynamic structure capable of adapting to a rapidly changing world. These efforts are handled by a management team that reports directly to assistant general managers and senior executives. A decision was made that this team should undertake a pilot project implementing the OKR methodology on a trial basis in 2022 and performance management processes were designed accordingly. Reporting directly to assistant general managers and senior executives, the team set targets in line with this.



Employee Profile

IN 2022, AGESA WILL BE ADDING A MANAGEMENT-TRAINEE TRACK TO ITS NEW TALENT PROGRAM.

Another component of AgeSA's talent management strategy is to recruit high-potential individuals who have graduated from top universities and who have experience working in other countries.

Recruiting New Talent

AgeSA regards attracting fresh, young talent to the company as an important element of its talent management processes. In order to do this, the company conducts a Jump in Actuary 101 traineeship program for university students who want to pursue a career in actuarial science; traineeship positions for high school-level students are also available in various company departments. Three trainees who successfully completed the Jump IT Higher program that AgeSA initiated last year have been hired by the company. AgeSA likewise anticipates making job offers to newly-graduated young people who successfully complete the Jump in Actuary 101 program. Four university students were provided with traineeship positions at AgeSA under the Sabancı Holding Next Generation Career Experience Traineeship Program. In 2022, AgeSA will be adding a management-trainee track to its New Talent Program. Another component of

AgeSA's talent management strategy is to recruit high-potential individuals who have graduated from top universities and who have experience working in other countries.

University Collaborations

AgeSA representatives take part in Instagram-based live-broadcast events and digital career fairs associated with targeted universities' career days; they also interact with the schools' students on such occasions.

Through intensive, uninterrupted, and planned engagement in all social media channels, AgeSA proactively shares the very latest information about the company. Open positions are announced through the AgeSA Kariyer account, which has also begun accepting applications.





Employee Profile

AGESA STRIVES TO CONTINUOUSLY IMPROVE ITS ABILITY TO SATISFY THE TALENT NEEDS OF THE FUTURE.

We invest in our human resources for the continuous development of the competencies of AgeSA employees. In 2021 about TL 4 million was budgeted for employee training.

The Strategic Workforce Planning project

undertaken jointly with Sabancı Holding to ensure that the company operates and achieves its objectives effectively and productively is continuing. Under this project, the technical and behavioral skill requirements of each function are being identified and talent maps encompassing the entire organization are being created. The goals of the project are to ensure that each function's talent requirements can be quickly satisfied from the existing talent pool, to identify development needs, and to achieve organizational agility.

Training & Development

AgeSA strives to continuously improve both its current talent resources and its ability to satisfy the talent needs of the future. By providing them with training resources that are in line with the company's strategic goals, AgeSA also contributes to the professional and personal development of its employees. The company continues to invest in personnel training consistent with its goals of maintaining customer satisfaction and providing a customer experience that conforms to AgeSA's standards. In 2021 about TL 4 million was budgeted for employee training.

During 2021, group training programs were conducted under 224 headings. These programs made use of both internal and external resources. As a result of company-supplied training to its own employees and to its business partners, 358 people became qualified individual pension intermediaries and 123 became licensed agents after successfully passing their technical personnel exam.

During 2021, average direct-sales and bancassurance training time per person amounted to 3.6 days and 4.1 days respectively while average headquarters-function training time amounted to 2.7 days. AgeSA also provides training resources for Akbank personnel, under which program it supplied sales & product training to 290 people in 2019 groups during 2021.

Taking training needs into account and aware also of the need to provide individualized learning-experience options, AgeSA added a variety of training methods to its training-resource inventory other than instructor-led planned classroom training. To this end, the company collaborates with Udemy, a global online training and learning resources and services provider. Under this collaboration, the company offers training through its podcast channel; it also supports the professional development of its employees by means of the AgeSA corporate training platform's catalogue of more than five thousand items that company managers may choose from according to their own staff's particular needs.

In the course of organizational changes that were made during 2021, a team was formed and tasked with interacting with non-institutional/corporate customers through an approach that seeks to achieve customer-experience excellence. The members of this team are provided with training and coaching resources under such headings as written and verbal communication tools, how to prevent and resolve miscommunication, and crisis-management. The members of the bancassurance channel's Portfolio Development Branch Manager team were given training on such customer loyalty-enhancing issues as remote sales, communication, mutual funds, and customer management.

Next-Generation Talent Management

Under the Next-Generation Talent Management project that was launched in 2021, individuals identified as having talent potential enter the talent-tracking process as of their first day at work. AgeSA supports its high-potential employees with developmental programs that are tailored according to their career expectations and are individualized according to their learning styles. Admission to these programs is based solely on individual potential and skills and without any consideration whatsoever being given to such matters as age, seniority, position, or supervisors' opinions. When selecting employees for admission to this program, specially-designed development-center practices are adhered to; however training programs are also customized according to individual needs.

AgeSA has designed a Hybrid Sales Development Program whose aims are to accommodate changes that take place in how work is performed in the best way possible while also dealing with associated changes in customer expectations. Program participants are given instruction in remote sales dynamics with the aim of enhancing their sales-making competencies. Consisting of three modules and incorporating different learning methods, this program makes use of training tools (videos & podcasts, reading materials) that are supported by means of live broadcasts and a learning-style inventory approach. Midterm and final exams are used in order to keep track of developmental processes. In order to help ensure that program-learned knowledge and skills translate into entrenched behavior, field managers are provided with "Trainer Training" through workshops conducted by teams responsible for program content.



Employee Profile



Insurance School	Through the Insurance School Program that it launched in 2021, AgeSA seeks to give its employees a better understanding of the insurance industry, to add depth to their knowledge of insurance-related issues, and to contribute to their professional development. 477 employees applied to take part in this program in its first year. Program participants were first ranked according to their existing knowledge, after which three different levels of instruction (Basic 1, Basic 2, Advanced) were provided. 349 employees took part in Basic 1 training, which was provided online through the company's digital learning portal. Those assigned to the Basic 2 and Advanced programs were invited to attend online classrooms. A total of twelve classes were organized under the headings of Financial Mathematics, Investment Vehicles, International Financial Reporting Standards, and Basic Reassurance. These classes were attended by 128 employees. The Insurance School's spring term ended with a final exam. Instruction resumed in the fall in November 2021, during which 97 employees were scheduled to attend five different classes.
AgeSA Economics Club	The AgeSA Economics Club, whose membership consists of a team selected from among AgeSA personnel, was set up by the company with the aim of increasing its employees' financial literacy. Each month the club publishes an online bulletin reporting the results of the latest economic research; live online interviews are also held with different guests, at least one of whom is a specialist in their field. The AgeSA Economics Club currently has 450 members.
Webinars	Taking pandemic-related constraints and employees' needs into account, a series of webinars (online seminars) was organized. While these webinars focus mainly on economic issues such as digital currencies, blockchains, and current economic trends, one whose title was "Storytelling: The Art of Making Others Feel and See" was conducted by French-expat storyteller and writer Judith Liberman.
CMB Licensing	AgeSA has been regularly conducting prep classes for employees intending to take Capital Markets Board license exams ever since 2020. As of July 2021, CMB Basic Level 1 licenses had been awarded to 27 of the company's employees. In order to improve their performance on these exams, employees are provided with e-learning resources consisting instructional and problem-solving video content and access to a database of previously-asked exam questions.
Professional Qualification Exams	AgeSA's professional qualification exam program is conducted every year to refresh sales teams' professional knowledge and contribute to their professional development. Action is taken to improve performance on problems areas revealed by the results of these exams. In the 2021 program, the pass rates among Direct Sales and Bancassurance personnel were 85% and 96% respectively.
Sabancı Advanced Data Analytics Academy	AgeSA takes part in the Advanced Data Analytics Academy that Sabancı Holding set up in line with one of that company's strategic priorities, Technology & Advanced Data Analytics. The academy's goal is to increase the number of data exchangers, engineers, and scientists. Four AgeSA employees attended the third program conducted by the academy.
DNA Experience Transfer Mentoring Program	Designed to make AgeSA a learning organization, the DNA Experience Transfer Mentoring Program focuses on integrating corporate culture and business practices, encouraging collaboration, increasing employee motivation and productivity, and adding to corporate memory. The program has been conducted twice. As of 2021 it had been attended by 17 mentors and 22 mentees.
Remote Leadership Development Program	A Remote Leadership Development Program was created to teach managers the remote-management skills they needed to deal with Covid-19 working conditions. The program consisted of five modules, the first two of which were given during 2020 and the remaining three during 2021. Training was planned under the separate headings of "Remote decision-making", "Delegation", "Feedforward & feedback", and "Integrating digital tools & working models into the remote-working process". The program was further developed by incorporating feedback received at each stage. Follow-up documents were shared with managers before and after each session. Before each training session, program participants were digitally notified of its subject and agenda and were provided with access to essential course materials such as booklists, articles, podcasts, TED videos etc. In addition to this program, a leadership program specially designed for executive committee members was also conducted. Consisting of two modules, this program focused on the strategic dimensions of the changes brought about in working conditions by the Covid-19 pandemic while also touching on the risks inherent in remote management and on remote team management global trends and practices.
Loma & Limra Certification Processes	AgeSA employees are given the opportunity to become members both of the Life Office Management Association (LOMA), one of the insurance industry's leading training & development organizations, and of LIMRA, the life insurance industry's marketing, research, consultancy & professional development association. Management-level AgeSA personnel are also supported in their efforts to pass LOMA's series of FLMI ("The Fellow, Life Management Institute") qualification & certification exams. Ten AgeSA employees took part in such training during 2021.

Employee Profile

AS OF END-2021, THE NUMBER OF STUDIO CANLI LESSONS COMPLETED BY AGESA EMPLOYEES WAS 5,920.

A free "Studio Canlı" app that employees can download and install on mobile devices its intended to provide personnel with support on health and wellbeing issues.



Employee Health & Wellbeing

AgeSA gives importance to providing its employees with a healthy and safe workplace environment. Although the insurance industry's occupational health and safety risks are not particularly high, AgeSA does focus on such issues as protecting employee wellbeing and general health and providing ergonomic working conditions both in its own offices and during remote work.

İyilik Seninle

"İyilik Seninle" is an AgeSA brand that covers the holistic employee-wellness activities which the company engages in as part of its efforts not only to ensure their physical health & safety but also to support their mental health. The AgeSA İyilik Seninle program focuses on employees' mental, physical, and environmental wellbeing, provides detailed information about what steps need to be taken to ensure it, and incorporates a variety of events and awareness activities. The goal of the İyilik Seninle program is to make employees **glad to be working for AgeSA**.

A specially-themed employee wellbeing calendar is prepared and sent out to personnel every month. On Fridays, blog articles dealing with that month's issues are made accessible through the company's corporate intranet portal. Twelve live broadcasts in which insurance industry experts took part were viewed by 2,607 AgeSA employees. In order to increase employees' holistic awareness of health issues, online contests are conducted in which participants win prizes for correctly answering questions about the month's theme.

A free "Studio Canlı" app that employees can download and install on mobile devices its intended to provide personnel with support on health and wellbeing issues. A section of the app provides users with special access to motivational messages and blog articles. App users also have the opportunity to view live and online instruction about such issues as mindfulness, meditation, yoga, diet, sport, and coaching from the best wellness & wellbeing experts any time they wish and wherever they may be. The app likewise provides access to employee-targeting contests and gifts. As of end-2021, the number of Studio Canlı lessons completed by AgeSA employees was 5,920.

Breaktime Notices

AgeSA has developed an app which runs on Microsoft Teams and which reminds them about the need to devote time to themselves and to maintain a good worklife/private-life balance when working remotely. This app sends out breaktime reminder notices to employees who have been working for extended periods or who have been taking part in a very long meeting without a break.

Bi'Tesadüf

Bi'Tesadüf is a company-developed program intended to move the encounters among employees that used to happen by chance in the workplace before the pandemic to an online environment. On a designated day and at a designated time, employees are randomly matched up through Microsoft Teams and are given an opportunity to interact with one another.



Employee Profile

INFORMATION WAS PROVIDED ABOUT PREPARING FIRST-AID AND EARTHQUAKE-READINESS KITS.

Throughout 2021, AgeSA provided its employees with informational and advisory guidance about risks to which they and their loved ones may be exposed in the event of various emergencies as well as about preventive measures and how to cope with post-trauma stress.

Occupational Health & Safety

AgeSA strives to raise employee awareness of OHS issues, to deal with OHS risks, to provide them with a healthy and safe workplace environment, and to prevent work-related accidents and illnesses. A regularly-convening AgeSA OHS Committee makes and implements decisions so as to ensure that OHS processes are managed effectively. During the Covid-19 pandemic, all procedures, policies, and emergency action plans regarded as being critical to OHS were reviewed in light of mandatory requirements and were revised accordingly.

AgeSA provides training and organizes activities to enhance employees' knowledge about and awareness of OHS and also to foster an inhouse OHS culture and promote its acceptance. Health-related topics include Ergonomics, Digital Fatigue, Combatting

Cancer, Coronary Health, First Aid, Pandemic Fatigue, Breast Cancer Awareness, and First Aid For Children. Safety-related topics include Safety At Home, Earthquake Awareness, and Family Disaster Planning. A total of 16 webinars dealing with these issues were conducted. During Occupational Health & Safety Week, workplace physicians and safety officers meet with employees and messages promoting positive safety culture are disseminated.

AgeSA employees are provided with basic OHS training, which is refreshed at regular intervals. During the Covid-19 pandemic, newly-hired employees' OHS training was provided online. Another OHS training program that was conducted online was "Health & Safety When Working From Home", which dealt with risks inherent in working from home in a hybrid work model and the precautions that can be taken to deal with them. This program was attended by all AgeSA employees.



AgeSA conducts OHS risk assessments to identify potential OHS threats and to manage their risks by reducing them to acceptable levels. OHS risk-assessments are renewed on a regular basis at the company's headquarters and in all of its offices. Risk-assessment processes are also carried out periodically when changes take place in workplace environments. Environmental risks associated with the same locations will be completed during 2022.

Throughout 2021, AgeSA provided its employees with informational and advisory guidance about risks to which they and their loved ones may be exposed in the event of various emergencies as well as about preventive measures and how to cope with post-trauma stress. Information was provided

about preparing first-aid and earthquake-readiness kits. The company will continue to engage in all of these activities during and after 2022.

Personal protective equipment is used when necessary to prevent work-related accidents and/or illness, to minimize employees' OHS risks, and to improve working conditions. A "See - Report - Prevent" visual communication campaign dealing with work-related accident and near-miss processes was conducted all year long during 2021. Similar informational campaigns will continue to be conducted in the future as well.

Employees' health is checked as part of the hiring process and subsequently at regular intervals in order to detect any health issues they may face and take measures accordingly.



Employee Profile

EMPLOYEES HAVE 24-HOUR REMOTE ACCESS TO MEDICAL SUPPORT SERVICES.

With the onset of the Covid-19 pandemic, AgeSA initiated a Doktorumuz Seninle program in order to ensure that company workplace physicians were accessible to its employees and their families.

Employee Support Program

AgeSA conducts an Employee Support Program through which it provides 24/7 telephone support to personnel and their families in order to cope with difficult situations which they encounter and which might otherwise result in lost productivity or time as well as impaired worklife and private-life quality. Under this program, employees have access to a wide range of services such as psychological consultancy and guidance, face-to-face psychological consultancy, legal & financial consultancy, medical information consultancy, neck & back pain and office ergonomics consultancy, neonatal care information, healthful nutrition consultancy, social life & general information consultancy, technological consultancy, veterinary consultancy, and garden & houseplant consultancy.

Health Precautions & Follow-Up

With the onset of the Covid-19 pandemic, AgeSA initiated a Doktorumuz Seninle program in order to ensure that company workplace physicians were accessible to its employees and their families. Under this program, employees have 24-hour remote access to medical support services and any infections and symptoms are followed-up by telephone. By means both of medical consultation & guidance and of pharmaceutical interventions when required, AgeSA employees' hospital visits were minimized. Health-related informational messages and workplace physicians' blog articles are accessible through the corporate intranet portal.





Community Relations



AGESA PLACES THE PEOPLE- FOCUS AT THE VERY CENTER OF HOW IT DOES BUSINESS.

AgeSA carries out both investments and corporate social responsibility projects consistent with the people-focus that is one of the two mainstays of its sustainability strategy.

AgeSA places the people-oriented nature of the insurance industry at the very center of how it does business. The company makes certain that any action it takes will contribute positively to the lives of people with whom it enters into close and continuous relations as a result of its business. AgeSA designs programs and projects beneficial to the development and wellbeing of the communities in which it operates.

Through both its investments and its corporate social responsibility projects, AgeSA creates “giveback” systems consistent with the people-focus that is one of the two mainstays of its sustainability strategy.



Community Relations

A total of TL 390,670 was given as grants-in-aid to five projects undertaken by four NGOs.

Social-Responsibility Investments

Through the At All Ages Fund that was set up in addition to all the other activities in which the company engages under its At All Ages project, AgeSA also seeks to support NGOs which deal with the elderly or wish to add the elderly to their target group, by giving them the benefit of AgeSA's accumulated experience in such areas as social gender equality, health, disability rights, and education. As a result of calls for donations made in coordination with Sivil Toplum İçin Destek Vakfı the At All Ages Fund donated a total of TL 390,670 to five projects undertaken by four NGOs. The goal is to complete all projects receiving these grants-in-aid by September 2022. The At All Ages Fund plans to again solicit applications from NGOs for new project grants in 2022.

Information about the NGOs and projects that received At All Ages Fund grants-in-aid during 2021 is presented below.

Birey ve Toplum Sağlığında İz Derneği (Bir İz Derneği) is an association whose aim is to make preventive mental health services capable of promoting social peace accessible to all segments of society. Bir İz Derneği seeks to make mental health services broadly available through projects that give particular attention to women, refugees, children, and the elderly. The association's "İz Birakıyoruz" project which the At All Ages Fund is supporting seeks to improve the psychological wellbeing of people in the over-65 age group who feel disadvantageously isolated from and left out of society by giving them a chance to review their lives and achieve a meaningful sense of belonging as they relate their life-stories to university students. The goal of this project is for thirty students studying medicine, social services, psychology, and psychological consultancy & guidance at university to voluntarily spend time with sixty elderly people and interact with them. At the conclusion of the project, the life-stories that are told will be used as content to be published on izbirakiyoruz.com. The same project also calls for a paper to be written in which the findings of the interviews are scientifically analyzed so that they may be added to the literature dealing with psychiatric issues among the elderly.

Hayat Boyu Hayat Dolu Derneği: is an association that employs cognitive and psychosocial methods capable of increasing the quality of everyday life of people as they age while also supporting active-aging processes and contributing to the development of such processes. The association has received an At All Ages Fund grant for its "Dementia Simulator: An Interactive Way To Understand Dementia" project, part of which is concerned with the development of a training module on the use of dementia simulators and a measurement assessment system while also supporting both theoretical and active-learning training practices such as simulation to educate qualified experts in this field. One hundred 3rd and 4th-year undergraduate students from the Istanbul University Faculty of Health Sciences' Department of Gerontology will be taking part in the simulation project, whose aim is to give participants a better understanding of the needs of the elderly, who are the most likely to suffer from dementia, so that more effective solutions and practices can be developed and implanted in order to improve the quality of these individuals' lives.

Senex - Yaşlılara Yönelik Şiddet ve İhlallerin İzlenmesi Projesi: is an association that focuses on the dynamics, problems, and opportunities of aging and measures to facilitate the social aging process. The goal of this Senex project is to monitor and report acts of violence, abuse, neglect, rights infringement, and discrimination committed against the elderly. Individual cases are analyzed and categorized according to city, type, gender, age, and social class. Statistics are compiled and published as monthly reports which are not only submitted to national and international organizations but are also made easily accessible to anyone interested in their contents. The At All Ages Fund grant given to this project is to be used to support collecting data gathered by scanning daily news reports using the keyword yaşlı [aged], compiling this data into statistics, and publishing these statistics as 24 (12 each in Turkish and English) monthly monitoring reports and two (6-month & 12-month) expanded reports. Another goal of the project is to conduct two elderly-rights awareness workshops for local governments and interested agencies and organizations.

Senex - SOLIS-e: Yaş Dostu Mekanları ve Hak Temelli Hizmetleri Planlamak Projesi: is a project whose goal is to set up an open-source website through which will be offered a learning program of informational and creative training on the subject of how elderly rights-based and friendly environments and services should be planned and provided. This web-based SOLIS\`e learning program will consist of five modules: Data Literacy, Social Gender Equality, Age Discrimination, Creating Elderly-Friendly Environments & Services, and Inclusion & Participation. Two rounds of this learning program will be accessible to local governments, private-sector concerns, and NGOs & initiatives that provide elderly services or develop elderly-friendly environments as well as to individuals such as researchers.

Türkiye Alzheimer Derneği: is an association whose project to provide certification-qualifying training to women who care for people suffering from Alzheimer's disease is being supported by the At All Ages Fund. The aims of this association are to identify the difficulties faced by people diagnosed with Alzheimer's or other types of dementia as well as by their families and to create awareness about such matters; to prevent discrimination based on physical condition or health and to increase access to products and services both for people suffering from this disease and for their families; to protect sufferers' health, social & labor rights; to reduce the social exclusion of families with members afflicted by this disease; to develop mechanisms whereby the skills acquired by informal caregivers caring for their elderly or sick relatives may be documented and certified; and to increase political engagement and willingness to address dementia-related issues. In the first stage of this fund-supported project, the views, needs, and requirements of people confronted by Alzheimer's were solicited. A training package was put together based on this input and given to respondents for their assessment. The project will move forward and be further developed based on respondents' feedback. Social and economic engagement strategies and policies have also been formulated.

The project's training program, system content, and exams are to be ready and uploaded to the website by early September 2022. The first training program is scheduled to begin on 21 September 2022.



Community Relations

THE FIRST STEPS TOWARDS CREATING AN AGE SA COMMEMORATIVE FOREST WERE TAKEN IN 2022.

Under a project, which also serves the company's goal of contributing towards a greener world, a tree will be planted in the AgeSA Commemorative Forest for every customer who passes away. Besides keeping their memory alive, these trees will also generate more oxygen for everyone else to breathe.

When undertaking investments, AgeSA gives attention to social agenda issues and needs. In keeping with this notion of focusing on people and taking action after listening to social needs, AgeSA joined in efforts in the dreadfully severe aftermath of the forest fires that took place in 2021 by supporting the reforestation of ravaged areas. The company donated TL 150 thousand to the General Directorate of Forestry's "Geleceğe Nefes" afforestation project. Fireproof overalls, gloves & footwear, fireball extinguishers, and protective mask voluntarily donated by AgeSA employees were also sent. Recognizing that each and every one of its customers is precious and thinking about how the memories of the departed might be kept alive, the first steps towards creating an AgeSA Commemorative Forest were taken in 2022. Under this project, which also serves

the company's goal of contributing towards a greener world, a tree will be planted in the AgeSA Commemorative Forest for every customer who passes away. Besides keeping their memory alive, these trees will also generate more oxygen for everyone else to breathe. The project is slated for completion as of September 2023, by which time the goal is to have planted 10,000 trees in the Karşıyaka district of Sivas central township.

In addition to the NGOs that AgeSA supports through the Civil Society Support Foundation, the company also regularly makes donations to Sabancı Foundation and to the Turkish Foundation for Combating Soil Erosion (TEMA). In order to personally interact with its customers while likewise helping to make the world greener, AgeSA contacts and congratulates customers at



milestone events such as getting married, having a baby, or beginning/changing jobs and also has a tree planted in their name by TEMA. Taking part in an October-November Sabancı Foundation campaign associated with Republic Day celebrations, AgeSA employees engaged in a variety of activities such as helping needy sick children, picking up trash, and caring for stray animals.

Whenever a close relative of one of its employees dies, AgeSA sends the employees its condolences and also makes a donation to the Hope Foundation for Children with

Cancer. The company likewise sends "Get Well Soon" cards to those who have had major surgery and to those who have suffered an illness or accident.

AgeSA has had a scholarship fund set up within the Turkish Education Foundation (TEV). The resources of this fund are used to increase school enrollment and attendance among young girls. The company made a donation to the AgeSA TEV Scholarship Fund proportional to the number of employees who responded to the AgeSA Loyalty Poll.



Community Relations

THE FUNDAMENTAL PRIORITY OF AGESA'S ACTIVITIES IS TO PREVENT INEQUALITIES AND INJUSTICES.

During 2021, our overall socially-beneficial CSR operational outlays amounted to TL 1,191,093.

Corporate Social Responsibility

The fundamental priority of AgeSA's corporate social responsibility activities is to prevent inequalities and injustices. By means of such activities, the company supports financial sustainability through products that it creates in line with its goal of fostering a society of trust by focusing on the happiness of individuals.

During 2021, AgeSA spent a total of TL 1,191,093 on a variety of corporate social responsibility projects.

At All Ages Project

Launched in 2019, the At All Ages project's goals are to provide aging-readiness guidance and to change generally negative social perceptions about aging into positive ones. To this end, AgeSA engages in a variety of awareness-fostering, investment, and volunteer-work activities targeting people in Turkey in both the 45-59 and the 60-74 age groups. Through the At All Ages project, AgeSA contributes to social progress in the areas of healthy & quality living, inequality reduction, and urban & social sustainability.



30 million
Accesses

Since its launch in 2019, more than 30 million users have accessed the social media accounts through which AgeSA conducts its At All Ages project awareness activities.



31.3 million
Views

AgeSA's "No Age" At All Ages campaign racked up 31.3 million views in just a month and a half.



3.6 million
Users

Together with the influencer and content accounts with which it works for awareness communication, AgeSA has provided access to 3.6 million users.



38 million
Views

AgeSA videos recommending changes in ageist expressions and terms have racked up 38 million views; its display, video-ad, and native content materials have been viewed 22 million times.



128 Press
Mentions

AgeSA-related campaigns etc. racked up 128 press mentions.



1,000
Employees

1,000 AgeSA employees were provided with inhouse training on age discrimination focusing on the following subjects:

- What is age?
- What is age discrimination?
- Communicating with the elderly
- Differences in the lives of the elderly in Turkey and other countries



Community Relations

2021 Awards & Recognitions

Through the AgeSA At All Ages project during 2021:

- 2,300 elderly people received health and food assistance through projects undertaken jointly with seven municipalities;
- 600 people over sixty years of age received psychological support team assistance;
- A total of TL 390,670 was given as grants-in-aid to five projects undertaken by four NGOs in coordination with the Civil Society Support Foundation by the At All Ages Fund which AgeSA helped set up and which it financially supports.
- All income received from sales of Her Yaşta Dolu Dolu Yaşa, a book published by AgeSA that talks about how middle-aged people can ready themselves for their old-age years so that they may live them to the full, was donated to the Turkish Geriatrics Society. AgeSA plans to continue doing this in the future as well.
- On average every month, four blog articles dealing with aging and old-age issues were shared with target audiences. Content published on the heryasta.org website and also shared through social media accounts was viewed by 181,068 users during 2021.
- AgeSA sponsored sessions of the 3rd Social Responsibility Summit on 11-12 November 2021 with the aims both of increasing the presence and visibility of sustainability-related issues and efforts on public agendas by supporting sustainability-themed events and of making more people aware of its At All Ages project by sharing information about the project.

AgeSA's old-age and aging projects and campaigns earned it a number of awards and recognitions from leading institutions during 2021.

- In the series of MIXX Awards handed out by the Interactive Advertising Bureau, AgeSA's "Yaşı Yok" awareness campaign received a Bronze MIXX award in the "Not-for-profit public services" category.

2022 Goals & Targets

AgeSA intends to continue making a positive impact and supporting needy individuals as well as NGOs by further expanding its collaborations through the At All Ages project and fund during 2021. Relatively few NGO projects in Turkey currently focus specifically on old-age and aging-related issues. AgeSA intends to increase their number through the At All Ages Fund. In order to expand the audience to which it provides aging-readiness guidance, AgeSA plans to reach more middle-aged and elderly people through the Her Yaşta Dolu Dolu Yaşa guide to aging readiness that it published. The company also intends to use the proceeds from the sale of this book in support of NGOs.

AgeSA intends to increase public awareness of aging and old-age issues by reaching out to ever broader audiences through its At All Ages social media accounts and heryasta.org website. Plans were made to improve the website's design and infrastructure in 2022 in order to give its users a better online experience.

AgeSA intends to help increase the presence and visibility of sustainability-related issues and efforts on public agendas by supporting sustainability-themed events while also giving more people access to its At All Ages project by sharing information about the project.

AgeSA will again continue to keep projects capable of increasing aging-issue awareness high on its own agenda during 2022.

Although the elderly make up a customer group with which AgeSA is in the closest contact as an insurer, relatively little investment and even fewer innovative solutions for addressing their concerns are available in today's world. Out of its awareness of this, AgeSA devotes much of its social-responsibility efforts and projects to dealing with aging and old-age issues in order to help create a world in which all individuals are treated equally. Foremost among these endeavors is the AgeSA At All Ages project, which also underpins the company's social investments.



Human Rights

AGESA AIMS TO ENGAGE IN ACTIVITIES WITH A MINDFULNESS FOR THEIR HUMAN AND SOCIAL BENEFIT.

In the conduct of its operations, human rights due-diligence is also integral to AgeSA's environmental, social, and corporate governance assessment and risk management processes.

The business world may affect human rights in many different ways including, but not limited to, employee rights & safety, forced or child labor, discrimination, environmental degradation, raw-material depletion, and local-community impact. Recognizing that all companies, wherever they may operate, have an increasingly greater responsibility to address human right issues when determining their business standards and processes and acknowledging that people are its most important asset, AgeSA aims to engage in activities with a mindfulness for their human and social benefit. In addition to its published code of ethics, AgeSA abides by the principles of the following internationally- accepted standards:

- United Nations Universal Declaration of Human Rights
- United Nations Guiding Principles on Business and Human Rights
- International Labor Organization (ILO)
- OECD Guidelines for Multinational Enterprises.

AgeSA expects its employees, suppliers, and all other stakeholders to comply with these basic guidelines and recommendations.

In the conduct of its operations, human rights due-diligence is also integral to AgeSA's environmental, social, and corporate governance assessment and risk management processes. AgeSA keeps a close watch on domestic and international activities, statutory & administrative



regulations, statistics, trends, and best practices that may have an impact on worklife; takes proactive measures to mitigate possible risks; uses digital resources to make all of its stakeholders aware of such issues. AgeSA actively opposes all forms of modern slavery, child labor, and forced labor; fully and impartially respects its employees' right to organize; has established an effective cooperation and dialogue platform with its employees in order to improve and ensure the continuity of workplace harmony.

AgeSA seeks to identify and then prevent or mitigate any impact on human rights that may be associated with its own business activities and operations and/or with those of its supply chain stakeholders. During 2021 the company completed a human rights self-assessment of its own operations. In the period ahead, it will first identify priority areas along its value chain and then set up a human-rights monitoring and reporting system that will incorporate risk, compliance-audit, complaint-registration, and redress mechanisms.

A hand is shown holding a silver pendulum bob of a Newton's cradle. The background is a blurred blue and white pattern. On the right side, there is a blue graphic element with a white and orange shape. The text "Impact-Focused Organization" is written in white on the blue background.

**Impact-
Focused
Organization**



Net-Zero Environmental Impact

WE FOCUS ON BECOMING A NET ZERO-EMISSIONS COMPANY BY 2050.

AgeSA seeks to support the transition to a low-carbon economy by formulating portfolios and policy terms so as to provide coverage against climate-change losses.

Owing to its areas of expertise, the insurance industry plays a critical role in global efforts to combat climate change. It possesses many competencies capable of helping governments, companies, and communities become more robust to climate-change impact by providing coverage against property damage caused by extreme weather events and by managing the risks associated with investments undertaken to support climate-change adaptation and mitigation.

Climate Change & Emissions Management

Adopted by the United Nations Framework Convention on Climate Change Conference of the Parties with the approval of 195 countries in 2015, the Paris Agreement is seen as a turning point in international efforts to

combat global climate change. Countries that are party to the agreement commit themselves to limiting global warming to 1.5 °C compared to pre-industrial levels. Both as an insurer and as an investor, AgeSA engages in an ongoing effort to reduce the immediate impact of climate change by managing the risks associated with it while also supporting the transition to a low-carbon economy. While it continues to do this, the company will also engage in efforts to limit global temperature rise to 1.5 °C and help ensure that the costs of transitioning to a low-carbon economy are fairly shared by all concerned.

According to a World Economic Forum global risks report, the most serious and longest-term risks that the world faces are



all associated with climate-related issues.² The frequency and severity of extreme weather events and natural disasters associated with them are both on the rise. The insurance industry has a great responsibility in reducing the effects of the physical risks caused by climate change such as forest fires and floods & inundations and to lessen the financial losses caused by natural disasters. AgeSA seeks to support the transition to a low-carbon economy by formulating portfolios and policy terms so as to provide coverage against climate-change losses.

Lighting, heating & cooling systems as well as computers and equipment such as printers and copiers associated with office operations present many opportunities for contributing positively towards global climate change mitigation and emission reduction efforts. AgeSA strives to reduce greenhouse gas emissions caused by all of its back-office and other operations. When renewing its vehicle park, the company gives precedence to models incorporating new technologies that help reduce their footprint. Since ..., 96% of AgeSA's vehicles have been replaced with hybrids.

² Küresel Riskler Raporu, WEF



Net-Zero Environmental Impact

AGESA DEMONSTRATES ITS RESPONSIBILITY IN TACKLING CLIMATE CHANGE.

Thanks to our efficiency studies, our emission consumption, which was 1,074 tons in 2020, decreased by 16% in 2021 to a total of 898 tons.

Energy Management

In order to reduce its impact on both climate and environment, AgeSA calculates the energy it consumes and the greenhouse gas emissions it generates in the course of its operations and then strives to reduce both metrics. Most of the company's energy consumption is the result of its indoor operations. AgeSA is mindful of such issues as saving energy, using water efficiently, insulating properly, selecting the most appropriate materials, and maintaining indoor-ambience quality in order to reduce the energy it uses in the conduct of those operations.

A project was carried out at the company's headquarters to achieve a 10% improvement in energy-use performance and a 50% saving in water-use as compared with the ASHRAE 90.1-2010 standard reference building. To save on illumination costs, illumination by daylight is optimally maximized in order to conserve electricity. Fresh-air intake into the building is maintained at a level above the ASHRAE 62.1.2010 standard in order to provide its users with a healthy and comfortable workplace environment. During the building's construction, preference was to given environmentally-appropriate and friendly materials; 75% of the waste generated by the works was sent for recycling; overall environmental impact was reduced by reusing previously-existing materials, equipment & furniture as much as possible.

Greenhouse Gas Emissions (tCO₂e)



AgeSA demonstrates its responsibility in tackling climate change by striving to reduce emissions generated by its operations.





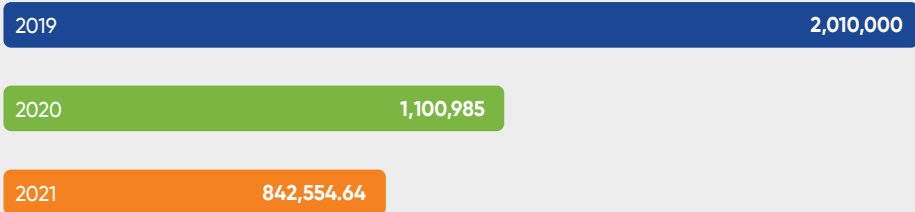
Net-Zero Environmental Impact

AGESA DEMONSTRATES ITS RESPONSIBILITY IN TACKLING CLIMATE CHANGE BY STRIVING TO REDUCE EMISSIONS GENERATED BY ITS OPERATIONS.

Our new head office has received the LEED Gold green office certificate issued by the American Green Building Council (USGBC).



Electricity Consumption (kWh)



AgeSA contributes to efforts to combat climate change by reducing its energy consumption and increasing its energy efficiency. In line with this, an Energy Team that was formed in 2021 was charged with energy-conservation and awareness-creation activities. The company's total electricity consumption in 2021 was 258 kWh less than what it was in 2020.

Water & Waste Management

Waste management is a very important element of efforts to reduce greenhouse gas emissions and environmental pollution and to boost energy & resource conservation. AgeSA develops and carries out projects to reduce the environmental impact of all its of office and business processes. Paper is the input of which the company consumes the most in the conduct of its operations. Recognizing this, it is the company's principle to conserve paper and to avoid using it at all wherever possible. Rapidly-changing insurance-industry technologies present many opportunities to improve environmental-impact performance. For example AgeSA keeps a close watch on advances in digitalization as a way of reducing the amounts of paper consumed in its operations.

The COVID-19 pandemic brought about significant changes in how employees perform their jobs and receive training and how sales are made. Rethinking its business operations in light of these changes, AgeSA opted for more customer-focused and ecofriendly practices. Policy-issuances, the starting-point of all of the insurance products and services which the company provides, were digitalized, thereby contributing to efforts to reduce greenhouse gas emissions and water-consumption associated with paper manufacturing and even preventing the harvesting of trees. In 2020 AgeSA consumed 101 tons of paper; in 2021 it consumed 63.7 tons, or 37% less year-on. Another way in which AgeSA reduces the environmental impact of its operations is to reduce the amounts of printed paper documents generated in the course of sales. AgeSA's Bi'Tikla online platform for example allows customers to validate applications and contracts with electronic signatures.



Net-Zero Environmental Impact

IN OUR SALES PROCESSES, WE TAKE STEPS TO ZERO PAPER CONSUMPTION AND DISPOSABLE PLASTIC CONSUMPTION.

We do not consume single-use plastic in our new office, which we moved to in 2022.



Paper Consumption (tons)



Please refer to Digitalization section of this report for more detailed information about the AgeSA Bi'Tikla online platform.

The dispatch of Individual Pension System contracts by email rather than by conventional post has brought about savings of TL 2.3 million a year. It has also prevented the one-year emission of 9,300 kgs of CO₂, harvesting of about 144 trees, and consumption of about 105 million liters of water. Beginning in 2022 it will be possible to send life policies by email too, which will further enhance the company's digital performance and strengthen its gains.

AgeSA embraces circular-economy models as a way of reducing pressure on natural resources, preventing environmental pollution, and supporting ecosystem health. Single-use plastics, whose use surged owing to hygienic concerns during the Covid-19 pandemic, are damaging to ecosystems. In 2021 some single-use plastics were banned in EU countries and in 2022, United Nations member-states were called on to forge an international legally binding agreement to control their production and use by the end of 2024. AgeSA acknowledges its own responsibility towards these efforts by reducing the amounts of plastic used in its headquarters operations. When AgeSA moves into its new offices in 2022 it will also have completely eliminated the company's purchases of single-use plastic products such as sacks and water bottles and carboys for office units. During 2020

AgeSA generated a total of 107 tons of waste; in 2021 that was down to 69.1 tons, which corresponds to a year-on reduction of 35%; last year 5,440 tons of waste paper were sent for recycling. Population growth, rapid urbanization, and climate change exert huge pressures on water resources. All the scientific evidence shows that a water-shortage crisis is imminent not just for Turkey but for the whole world.³ Recognizing that water resources are limited, AgeSA strives to conserve water, most of whose use is associated with its office operations. The company engages in efforts to reduce the amounts of water that are used, to reuse what has already been used, and to prevent discharged waste water from causing environmental pollution. During 2020 AgeSA consumed a total of 4,525 m³ of water; in 2021 that was down to 720 m³, which corresponds to a year-on reduction of 84%.

³ Turkey's Water Risks Report



Sustainable Products & Responsible Investments

AGESA SEEKS TO SUPPORT ITS CUSTOMERS' TRANSITIONS TO MORE SUSTAINABLE BUSINESS MODELS BY MEANS OF ITS OWN SUSTAINABLE PRODUCTS AND RESPONSIBLE INVESTMENTS.

The company develops products and services that not only help increase social affluence but also accelerate the transition to a low-carbon economy.

AgeSA seeks to support its customers' transitions to more sustainable business models by means of its own sustainable products and responsible investments. The company develops products and services that not only help increase social affluence but also accelerate the transition to a low-carbon economy. At the same time, AgeSA likewise regards expanding product diversity by developing products that generate customer value as an opportunity for its own goal-oriented growth.

To this end, the company has identified four key objectives:

- Develop at least one sustainable product, service, and/or practice by the end of 2022
- Incorporate AgeSA Sustainability Fund shares into IPS plans and increase their percentage by 30% before the end of 2023
- Secure at least 25% of revenues from sustainability-focused products by 2024
- Introduce a self-service mobile-app and/or online sales processes by 2025.

AgeSA Sustainability Fund

The AgeSA Sustainability Equity Pension Fund was set up as yet another way for the company to create environmental and social benefit and value. Through this fund, the company has begun offering individual pension owners a brand-new investment vehicle while also providing support and resources for those wishing to invest in sustainable financing. System-development work prerequisite for this mutual fund's launch was completed in 2020 and the fund's shares began trading in 2022.

The AgeSA Sustainability Fund seeks to achieve medium and long-term growth and high real yields by investing in the shares of

companies whose superior environmental, social, and corporate governance performance qualifies them for inclusion in the BIST Sustainability Index. At least 80% of the fund's resources must be invested in the equities of companies whose shares are included in the BIST Sustainability Index, in the equities (including the US/global depository receipts thereof) of other domestic or international firms whose shares are included in other countries' generally-accepted sustainability indexes, and/or in the unit shares of exchange traded funds that have been set up in Turkey to track sustainability indexes.





Digitalization

IN 2021, AGESA-SHARED INFORMATION REACHED 6.8 MILLION PEOPLE.

The informative sharings are intended to increase awareness among company employees and external stakeholders interested in such issues, to broaden the scope of the company's interactions, and to strengthen perceptions of the AgeSA brand's digitalization vision.

Digital transformation is one of the most important global trends defining the era in which we live. As companies' digitalization processes gaining increasingly more momentum, risks become increasingly more severe for companies that are unable to keep pace and seize opportunities and thus lag behind their competitors. AgeSA considers and seizes opportunities to incorporate digital technologies into all of its business processes but especially into to its products and services. To this end, it establishes close relationships with the entrepreneurial ecosystem and strengthens its own innovation capacity through open-innovation processes and collaborations.

Digital Reference-Management Processes

AgeSA has revamped its processes for managing references received through digital channels so as to align them with its ongoing customer-focused

digital transformation. The new system automatically handles all existing and potential customer requests about products that are received through all digital (website, mobile app, etc.) channels, thereby ensuring that the requests are responded to immediately and customers receive product offers that are appropriate to their requests. By centralizing these management processes, the new system also increases their effectiveness.

Entrepreneurship & Open Innovation

The AgeSA Digital Garage, the first of its kind in the Turkish insurance industry, was set up in 2016 in order both to increase the company's effectiveness in the entrepreneurship & innovation ecosystem and to ensure the soundness of its own inhouse and open-innovation efforts. The AgeSA Digital Garage continued to support innovation in 2021.

AgeSA is one of the prime sponsors of İstanbul Technical University's Çekirdek Big Bang program, one of the biggest entrepreneurship platforms in Turkey. AgeSA employees participating in the program provide mentoring support to entrepreneurs working at the ITU Çekirdek Incubation Center. During mentoring sessions, AgeSA personnel work with their mentees, exploring and creating areas and opportunities for collaboration and experience-sharing so that their innovative ideas may be brought to life. AgeSA's participation in the ITU Çekirdek Big Bang program also gives the company a chance to get to know the entrepreneurial ecosystem better and to examine various "plug-and-play" innovative solutions.

An AgeSA Innovation Board was set up through which the company interacts with the entrepreneurial ecosystem and conducts its open-innovation operations. An AgeSA Innovation Board working group of eight startups explored solutions related to the video-call system which the company prioritized last year in line with its business strategies. Three of the firms were invited

to undertake demo and proof-of-concept projects, the best of which will be made available to AgeSA users as of end-2022. As a company that takes part in shared-idea platforms as a way of keeping its eye on insurance-industry issues, AgeSA is a strategic member of the Blockchain Turkey Platform, an independent, not-for-profit organization established as a Turkish Informatics Foundation initiative.

AgeSA Digital Garage Communication Activities:

AgeSA Digital Garage brand communication operations focus on systematically sharing information about the entrepreneurial ecosystem, digitalization, technology, and fintech as well as about AgeSA's own activities in such areas through social networks (Instagram, Facebook, LinkedIn, Twitter) and the agesadigitalgaraj.medium.com website. These sharings are intended to increase awareness among company employees and external stakeholders interested in such issues, to broaden the scope of the company's interactions, and to strengthen perceptions of the AgeSA brand's digitalization vision. As a result of these operations in 2021, AgeSA-shared information reached 6.8 million people.





Digitalization

AGESA HAS INTRODUCED BI'TIKLA ONLINE SALES APPLICATION.

Hitherto auto-enrollment signups and approvals required a considerable amount of paperwork and at least two business days to complete; now they can be dealt with in just ten minutes.

GarageTalks Seminars: The innovation, technology, and digital-transformation seminars that AgeSA began organizing in 2016 have all been brought together under the aegis of the AgeSA GarageTalks brand. Through these seminars, which are conducted in order to broaden both the sector's and the company's own digitalization-program vision, AgeSA gives its employees access to the knowledge and experience of experts in such areas as big data, blockchain, artificial intelligence, and virtual reality as well as to the latest information about startups that are successfully deploying these technologies.

Digital Products & Services

Focusing on satisfying the needs and expectations of customers through the products and services that it offers, AgeSA's digital product & service vision is to make people's lives easier through digital solutions.



The company gives priority to working with sister company Akbank in the provision of innovative customer services. As a result of newly-completed projects, customers may now use Akbank as well as AgeSA mobile apps to get insurance-contract approvals. Additional coverage against unemployment risk, a very popular option incorporated into AgeSA's credit life insurance policies, can now be purchased through the Akbank mobile app too. In addition to innovative mobile & internet channels services, AgeSA also works constantly to improve the customer experience in services offered through the Akbank Customer Communication Center. The same credit life insurance option is now being offered on loans applied for through the bank's call center.

Efforts are currently in progress to incorporate digital-platform sales into AgeSA's individual-pension products as well. In new projects that it plans to roll out in the near future, the company will be focusing on coming up with solutions that are the most effective for both its customers and its sales teams.

AgeSA gives priority to addressing the life-insurance and individual-pension needs of customers within the framework of its collaboration with Akbank. Through their shared visions and values, AgeSA and Akbank are working together with the aim of constructing the bancassurance channel of the future. Through their jointly-conducted digital and data-analytic projects, AgeSA and Akbank are also creating and deploying innovative service models that address customers' needs.

Bi'Tikla Online Sales

AgeSA has introduced Bi'Tikla online sales for IPS auto-enrollment agreements, thereby reducing the operational workloads of both employees entering the system and their employers. For customers, this also involves the added convenience of biometric signature-based contractual and approval processes. Hitherto auto-enrollment signups and approvals required a considerable amount of paperwork and at least two business days to complete; now they can be dealt with in just ten minutes.

AgeSA Mobile App

From the very outset, the AgeSA mobile app, which continues to be enriched with new features added in light of customer insights and market dynamics, was informed by the company's vision of increasing mobile penetration by providing mobile functions designed with the ideal customer experience in mind so as to make users' lives easier and to enable users to do whatever they want quickly and easily. Embraced by customers, the app soon became a part of their lives. Two aspects that distinguish the AgeSA mobile app from all others in the sector from the standpoint of customer satisfaction are the quick and convenient access it provides to whatever information users may want and the much more immediate and secure transaction accessibility that it makes possible, especially in the case of self-service individual-pension functions. By continuously enriching the AgeSA mobile app with the addition of new functions, the company maximizes the operational efficiency of its other service-delivery channels while facilitating a customer/user journey that provides whatever service access may be required in a way that is standardized, straightforward, and based on the principle of an ideally integrated customer experience.



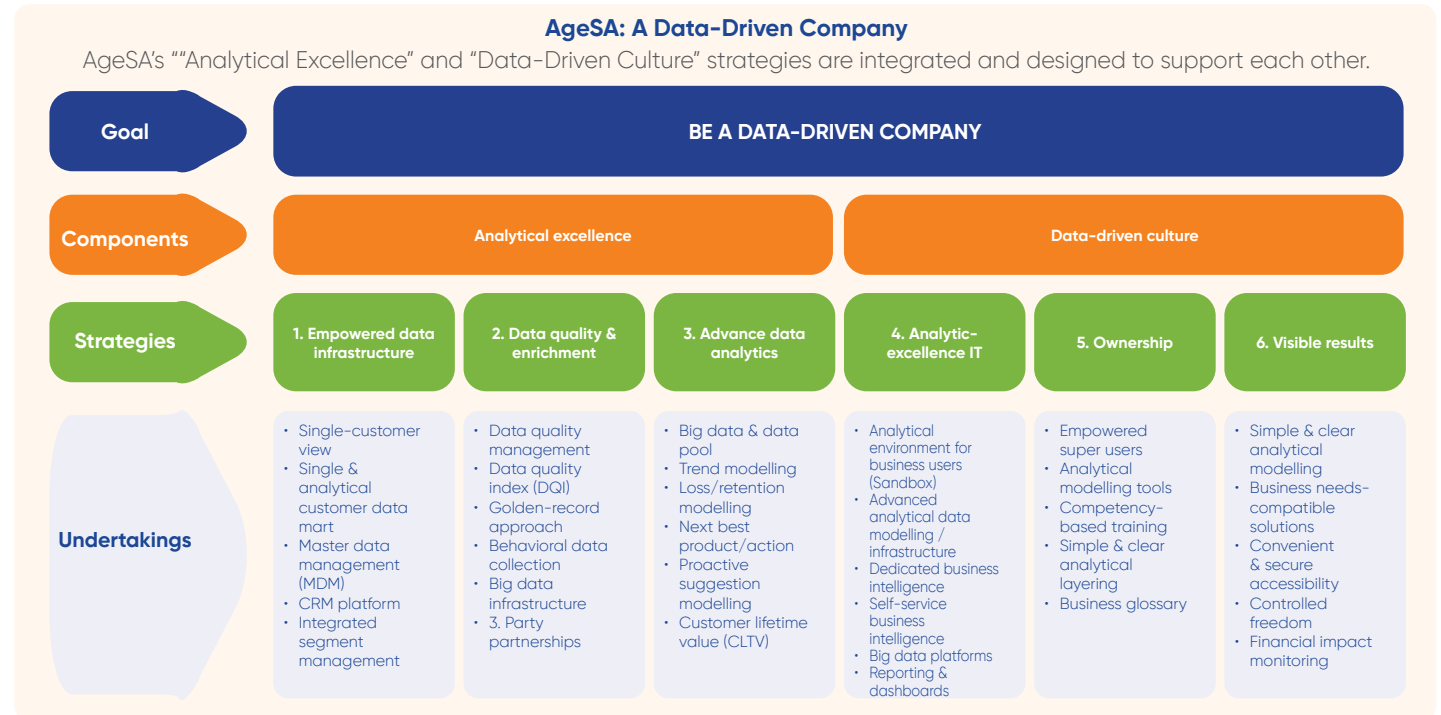
Digitalization

AGESA FOCUSES ON DEVELOPING ITS ANALYTICAL COMPETENCIES.

Investments in data and analytical modelling strengthens the company's existing infrastructure while allowing it to provide AgeSA customers with guidance this maximally accurate.

Data Analytics

In line with its vision of being a data-driven company, AgeSA focuses on developing its analytical competencies. Investments in data and analytical modelling strengthens the company's existing infrastructure while allowing it to provide AgeSA customers with guidance this maximally accurate. In 2016 the company rolled out the AgeSA Analytical Excellence Roadmap, which it has been following ever since as it seeks to improve its financial performance while also creating added value for customers. The priorities of AgeSA's data-analytics operations are to identify customer needs, offer products and services compatible with those needs, enhance customer satisfaction, and help customers make their retirement years more secure through the deployment of mathematically exact methods.





Digitalization

ENHANCING CUSTOMER SATISFACTION IS AMONG OUR PRIORITIES.

AgeSA invests in technology in order to provide its customers with customized products and services simultaneously through different channels.

Individualized Action: Next Best Action

AgeSA invests in technology in order to provide its customers with customized products and services simultaneously through different channels. The company has introduced a "Next Best Action" AI-supported virtual agent capable of identifying a customer's current needs in a process and responding with the most suitable suggestion(s) for the next step.

Under this project, AgeSA deploys machine learning-prediction, data mining, and analytical CRM data in order to identify the needs that are most likely to arise at that point in the customer's overall journey. The company has begun handling suggestions about an individual customer's current and future needs by forwarding them to

sales consultants through its Dynamic CRM System. In the period ahead AgeSA will be looking to tweak machine-learning algorithms based on customer choices and feedback so as to improve the suggestion response-time and success of virtual agents' performance.

Retention Assistant: IPS Churn Modelling

In 2019 AgeSA began focusing on better understanding its customers in order to anticipate the possibility of a customer's leaving the company and then to proactively prevent this by improving the customer experience. The data and insights gained as a result of this focus have been translated into an AI-based "Retention Assistant" that helps field and headquarters teams in their efforts to retain customers.



AgeSA has begun using the streaming-analytics approach rather than conventional customer-churn scoring as a way of keeping track of processes that cause customers to leave. A system that proactively provides information about when, why, and how churn

may occur as also been installed in order to increase the chances of timely intervention. The same system also underpins the company's customer-recovery and cross-sale & campaign operations.



Customer-Focused Insurance

AGESA IS AWARE THAT IT HAS A TREMENDOUS IMPACT ON INDIVIDUALS' LIVES.

AgeSA regards it as important that the customer-focused attitude should be a conspicuous feature of all of the products, services, and experiences that the company delivers.

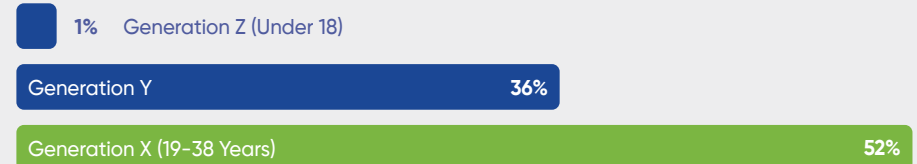
AgeSA is aware that it has a tremendous impact on individuals' lives as a pension & life insurance provider that interacts with them directly. AgeSA regards it as important that the customer-focused attitude resulting from this awareness and associated responsibility should be a conspicuous feature of all of the products, services, and experiences that the

company delivers. Within the framework of this customer-focused perspective, AgeSA creates a comprehensive, satisfaction-maximizing customer experience while always prioritizing customer wellbeing and peace of mind. A few highlights of the demographic and statistical features of the 2.9 million customers who make up the AgeSA family are presented below.

Customer Distribution by Gender



Customer Distribution by Age Group



Customer Distribution by Service Type



Distribution of Customers by Education Level





Customer-Focused Insurance

CUSTOMERS' WELLBEING AND PEACE OF MIND ARE AMONG AGE SA'S MOST FUNDAMENTAL PRIORITIES.

Our call center placed first in the "Best Customer Experience" category in the 2021 round of Turkey Call Center Awards.

As a result of its customer-experience and customer-relationship management processes last year, AgeSA:

- Placed first in the "Best Customer Experience" category at the 2021 Turkey Call Center Awards
- Received a gold medal in the "Excellent customer satisfaction" category in the 2021 round of Achievement in Customer Excellence Awards presented by Şikayetvar, a website that brings consumers and brands together and provides an effective way of airing and resolving disputes.

Customer Wellbeing & Peace of Mind

The 21st-century issue of information security constitutes one of the highest risks to which companies that interact directly with customers are exposed. For this reason AgeSA takes customer-information security very seriously and gives the utmost priority

to it. Users of the company's website and mobile app are informed about their information-security rights. AgeSA has also composed and publicly disclosed an AgeSA Information Security Policy covering the protection of the confidentiality, integrity, and usability of the information assets under its control. This policy sets out the company's information-security obligations to manage its IT services robustly within the framework of applicable laws and regulations and in accordance with internationally recognized standards and best practices.

Customers' wellbeing and peace of mind are among AgeSA's most fundamental priorities. The company is mindful of taking measures to address current issues so that its customers never feel anxious or insecure about them and can be confident that AgeSA is always at their side. During the Covid-19 pandemic AgeSA contacted each

and every one of its customers by phone to ease their anxieties about the epidemic. Aware also that Covid-19 was having a tremendous impact on individuals' social lives, the company shared content about pandemic-related health, nutritional, and family-life issues. AgeSA continues to keep its customers informed about healthful-living issues and risks.

Customer Satisfaction

The cornerstone of AgeSA's customer relationship management strategy & policy is to correctly understand the wishes and needs of its customers and from that understanding create a customer-segmentation model in which customers with similar characteristics and expectations are accordingly grouped together. Customized communication maps consistent with service models are created so as to satisfy the expectations of each segment. The experiences of customers in each segment are examined and segment-specific efforts are made to improve them. This brings AgeSA closer to its goal of increasing satisfaction levels so as to encourage customers to remain with it.

AgeSA has been awarded ISO 10002 Customer Satisfaction Management System certification, the values and principles of which are embraced by all 1,575 AgeSA employees working in the company's headquarters and offices. These values and principles are addressed under five headings within the overall customer focus framework:

1. Do the right thing: **Provide me with transparent, clear information. Keep your promises. Make me feel confident.**

2. Simplify: **Create easily-accessible, fast, consistent, and straightforward processes and services for me.**

3. Know me: **Make me feel special. Understand and be close to me.**

4. Empower & equip me: **Give me your expertise. Be my guide and show me the way.**

5. Surprise & fascinate me: **Understand what I need and empathize with me.**

Provided with the twin aims of improving their own CRM competencies and making the company's CRM functions more robust, a total of 3,960 hours of customer relationship management training was given to 180 AgeSA employees. This training deals with such subjects as entry-level call center operations and dealing with difficult customers, eliciting and providing feedback, giving reminders, and showing empathy.

Customer Complaint Management

Believing that an important element of the customer experience is understanding customer needs and wants so as to evaluate customer input correctly and translate it into appropriate action, AgeSA strives to be effective in the conduct of its customer-complaint management processes. There are many ways in which customers may forward complaints to the company including telephone, social media, email, the AgeSA Complaints Management System, website contact forms, fax, and regular post.

During 2021 AgeSA received a total of 7,841 customer complaints, all of which were duly processed and resolved.

Best Practices

Customer-Focused Insurance

AGESA BELIEVES THAT DIGITALIZATION IS ONE OF THE MOST EFFECTIVE WAYS OF IMPROVING THE CUSTOMER EXPERIENCE.

In 2021 the company developed new projects which combine digitalization with personal-level contact and environmental issues and which are capable of contributing to environmental wellbeing while also entering into closer, more personalized relationships with customers.

AgeSA believes that digitalization is one of the most effective ways of improving the customer experience. In 2021 the company developed new projects which combine digitalization with personal-level contact and environmental issues and which are capable of contributing to environmental wellbeing while also entering into closer, more personalized relationships with customers.

Speech Analytics

In 2021 AgeSA launched a Speech Analytics project whose aim is to enhance customer loyalty through customer experience-focused digital solutions.

In support of the Turkish Foundation for Combating Soil Erosion (TEMA) "Global Green Footprint" campaign, AgeSA makes use of speech analytics technology to identify company customers who are getting married, having a child, or starting a new job and then makes a donation to TEMA to have a tree planted in their name. During 2021 AgeSA made such donations on behalf of 200 of its customers.

Speech analytics technology is also made use of in the company's customer-alert system that allows customers' before, during, and after-sales service processes to be analyzed so that critical points may be dealt with quickly and on the spot.



In order both to be mindful of its environmental impact and to improve the customer experience, AgeSA has brought its call center into compliance with the standards of the Interior Ministry's Next-Generation 112 Emergency Call Center project. Benefitting from changes in the legal framework that permit many new kinds of

paperless transactions, AgeSA has begun incorporating this flexibility into its own operations starting with customer-account terminations. As the AgeSA Next-Generation Call Center moves forward, the company will make it possible for customers to approve as many transactions verbally and without paperwork as the law allows.



Appendices

Business activity of company and subsidiaries
Data and progress activity



of company and subsidiaries
nd prognosis of activity



Appendix 1: Sustainability Performance Indicators

Economic Performance Indicators

Economic and Operational Indicators (million TL)	2021
Sales Revenues	2,540.3
EBITDA	615
Net Profit	448
Operating Expenses	1,147.4
Employee Wages	237
Employee Benefits	14.4
Expenditures for Employee Development	4
Dividend (to Shareholders)	220
Payments to the Government	183.2
Payments to Charities	36
Corporate Social Responsibility Expenditures	1.2
Payments to Commercial Enterprises	34.9
Expenditures on Business Organizations	6.6
Number of Sustainable Products and Services	19 ✓
Income from Sustainable Products	515,502,940 ✓
Ratio of Income from Sustainable Products to Total Revenue ⁴	25.52% ✓
	22.18%
Environmental Investments	240,707 ✓
Environmental Expenditures	42,813 ✓

⁴ At AgeSA, this rate is calculated and reported with two different methods. According to the calculation system reported to Sabancı Holding, the independently audited value is 25.52%, while it is calculated as 22.18% according to the internal reporting system.

Environmental Performance Indicators

Energy	2020	2021
Diesel consumption (lt)	190,075 ✓	19,056 ✓
Gasoline consumption (lt)	1,097 ✓	198,218 ✓
Natural gas total consumption (m ³)	20,360 ✓	6,716 ✓
Electricity consumption (kwh)	1,100,985 ✓	842,554.644 ✓
Total energy consumption (mwh)	3,176 ✓	2,998
Energy intensity (mwh/revenues)	0.00238	0.00117
Paper consumption		
Total paper consumption (tons)	101	63.7
Waste amount		
Total amount of waste (tons)	107	691
Recycled waste (tons)	0	5.44 ✓
Recycled waste (%)	0 ✓	7.87 ✓
Consumption of disposable plastics (tons)	1 ✓	1 ✓
Amount of other recycled plastic (tons)	0 ✓	1
Water consumption	4,525	727
Water consumption (m ³)	3,526 ✓	727 ✓
Mains water consumption (m ³)	3,526 ✓	727 ✓
Total water discharge	3,526 ✓	727 ✓
Tco ₂ e emission	4,525	727
Scope 1 emissions	549	513
Scope 2 emissions	525	385
Scope 3 emissions ⁵	96 ✓	196.92 ✓
Ghg density	0.0009	0.00000044

⁵Scope 3 emissions include business travel and services.



Appendix 1: Sustainability Performance Indicators

Social Performance Indicators

OHS performance (employee)	2020	2021		
Occupational disease rate	0	0 ✓		
Number of fatal cases	0	0 ✓		
Number of lost days	8 ✓	54 ✓		
Last day rate	-	0.38		
Number of accidents	5 ✓	5 ✓		
Number of lost time accidents	-	3		
Lost time accident rate	-	0.021		
Accident frequency rate	-	0.035		
Average OHS training hours per employee	-	8		
Total OHS training hours	10,168	3,640 ✓		
Employee demographics	2020	2021		
Total number of employees	1,386 ✓	1,575 ✓		
Number of employees who passed the performance evaluation criteria	1,386	1,575		
Employee distribution by category	2020	2021		
Ratio of white-collar employees	%100	%100		
Ratio of blue-collar employees	0	0		
Ratio of full-time employees	%100	%100		
Ratio of part time employees	0	0		
Employee equal opportunity	2020	2021		
	Female	Male	Female	Male
Number of employees by gender	912 ✓	474 ✓	1,045 ✓	530 ✓
Employee distribution by gender	%66 ✓	%34 ✓	%66.3 ✓	%33.7 ✓
Number of employees in managerial positions	87	100	93	97
Distribution of employees in managerial positions	%47	%53	%48.90 ✓	%51.10 ✓
Distribution of employees in income generating roles	-	-	%61.91 ✓	%38.09 ✓
Distribution of employees in stem roles	%56.57	%43.33	%42 ✓	%48 ✓
Distribution of employees in the audit department, executive management and board of directors	%33.3	%66.7	%30.8	%69.2
Subcontractors	2020	2021		
	Female	Male	Female	Male
Number of subcontractors by gender	154	215	431	388
Number of part-time subcontractors	0		73	
Number of full-time subcontractors	369		746	
Distribution of managers by age	2021			
	Kadın		Erkek	
Under 30	1		0	
30-50 years old	89		89	
Over 50	3		8	

Distribution of employees by age	2020		2021	
	Female	Male	Female	Male
Under 30	291	92	259	100
30-50 years old	610	367	770	410
Over 50	11	15	16	20
Maternity leave	2020		2021	
	Female	Male	Female	Male
Employees benefiting from maternity leave	37	0	53 ✓	25 ✓
Employees returning to work after maternity leave	37	0	50	21
Ratio of employees returning to work after maternity leave	%100		94.34% ✓	
Employee turnover	2020		2021	
	Female	Male	Female	Male
New hires by gender	95	66	235 ✓	135 ✓
	<30	67	122	70 ✓
New hires by age	30-50	83	113	63 ✓
	>50	1		2 ✓
	N-3	-		2 ✓
New hires by manager level	N-2	-		3 ✓
	N-1	-		0 ✓
Turnover rate of employees leaving	%8		%15	
Employees by gender	80	52	171 ✓	122 ✓
	<30	61		130 ✓
Employees by age	30-50	65		161 ✓
	>50	6		2 ✓
	N-3	-		4 ✓
Managers leaving	N-2	-		4 ✓
	N-1	-		2 ✓
Employees leaving voluntarily by gender	63	42	109	82
Voluntary employee turnover rate	%7		%11	
	<30	-		%36.21 ✓
Turnover rate by age	30-50	-		%13.64 ✓
	>50	-		%5.56 ✓
	N-3	-		%6.56 ✓
Turnover rate of managers by level	N-2	-		%3.33 ✓
	N-1	-		%22.22 ✓



Appendix 1: Sustainability Performance Indicators

Social Performance Indicators

Distribution of employees by working hours	2020		2021	
	Female	Male	Female	Male
0-5 years	510	258	574	281
5-10 years	243	110	300	140
10+ years	159	106	171	109
Employee training hours	2020		2021	
Distribution of total training hours by gender	Female	2755	1,637	✓
	Male	1478	2,665	✓
Total training hours by age	<30	-	1,651	✓
	30-50	-	2,614	✓
	>50	-	37	✓
Total training hours by manager level	N-3	-	87	✓
	N-2	-	106	✓
	N-1	-	4	✓

Employee training hours	2020	2021	
Total expenditure on employee training (TL)	2,686,125	4,013,526 ✓	
Total training expenditure per employee	1,938	2,548 ✓	
Business ethics training hour	244	263 ✓	
Anti-bribery and anti-corruption training hours	281	399 ✓	
Leadership training hours	-	3,009	
Number of employees receiving leadership training	-	204	
Coaching service hours	-	72	
Number of employees receiving coaching services	-	10	
Employee engagement survey results	2020	2021	
Employee engagement survey results by gender	Kadın	92	81 ✓
	Erkek	89	83 ✓
Employee engagement survey results by manager level	N-3	-	85 ✓
	N-2	-	80 ✓
	N-1	-	100 ✓

✓ Within the scope of 2020-2021, verification/external audit was received from PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.



Appendix 2: Corporate Memberships

Corporate Governance Association



International Investors Association



PERYÖN - People Management Association of Turkey



Insurance Association of Türkiye





Appendix 3: AgeSA Sustainability Policy

INTRODUCTION

AgeSA's approach to sustainability is informed by corporate governance principles and is mindful of the company's social, environmental, and economic responsibilities. The most fundamental goal of that approach is to create value for all key stakeholders.

All strategically important issues are managed in light of the requirements of laws and regulations while also taking into account internationally-recognized best practices and key stakeholders' expectations.

In the conduct of its operational processes, AgeSA regards assessment, continuous improvement, and development of the social, economic, and environmental dimensions of its products and services as core elements of its business strategy.

OBJECT & SCOPE

The aims of this AgeSA Sustainability Policy are to provide a framework for developing sustainable business models, to define the sustainability principles which inform company activities & operations, to set out guidelines applicable to the implementation of those principles throughout AgeSA's value chain, and to keep all stakeholders informed about such matters. This policy applies equally to all goods and services procurements, to all direct operations, and to all products and services supplied to customers.

ROLES & RESPONSIBILITIES

The AgeSA Sustainability Committee is responsible for reviewing this policy in light of recent and ongoing developments, of suggestions and complaints made by employees during the year, and of global and sectoral developments. The AgeSA Sustainability Committee conducts such reviews at least once a year and makes such changes in the policy as are deemed to be necessary.

The AgeSA Sustainability Committee is also responsible for identifying AgeSA's sustainability strategies, policies, and objectives and for developing plans to realize them accordingly; for monitoring, improving, and developing policy implementation and practices; for identifying sustainability-related risks and opportunities.

AgeSA's general manager, acting in concert with relevant business-function managers, is responsible for the fulfillment of sustainability strategies, policies, and objectives.

The AgeSA Internal Audit Department is responsible for the supervision of sustainability strategies, policies, and objectives.

The AgeSA Board of Directors is responsible for approving all material structural changes in this policy.

PRINCIPLES

Social Principles

Recognizing that people are its most precious asset and the focal point of all of its operations, AgeSA's avowed aim is to mindfully engage in activities that are beneficial to people and society within the framework of the principle of sustainability.

To this end, AgeSA:

- Is mindful of satisfying customers' needs, of social benefit, and of improving social life in the conduct of all of its operations;
- Insures its customers against life's expected and unexpected risks through the products and services that it offers;
- Helps foster financial literacy throughout society at large;
- Behaves in accordance with human rights when dealing with stakeholders and encourages them to do the same;
- Engages in no activity that adversely affects human rights;
- Is mindful of such issues as providing decent working conditions & hours, ensuring transparency, supporting gender equality, safeguarding occupational health & safety, refraining from employing child labor, and recognizing unionization & association rights and refraining from any act of a deterrent nature that is repressive, retaliatory, or otherwise prejudicial to those rights throughout its value chain;
- Tolerates no discrimination or harassment whatsoever based on language, race, skin color, creed, age, gender identity, culture, nationality, ethnicity, disability, economic status, political views, religious beliefs, or any other reason of a similar nature;

- Provides a workplace environment in which ethical values are vigorously espoused, mutual trust is ensured, responsibilities are embraced, achievements are recognized, opinions & expectations are taken into account, training is tailored and provided according to different needs, and a worklife/private-life balance is observed.

Environmental Principles

In order to help preserve natural balances and ensure that a livable world is handed on to future generations, AgeSA seeks to minimize any adverse environmental impact of its activities & operations, to continuously improve its environmental-protection efforts, and to promote such attitudes as a universal way of life.

To this end, AgeSA:

- Makes efficient use of depletable natural resources such as energy and water;
- Develops at-source methods for preventing pollution;
- Ensures that all waste is maximally recycled/recovered;
- Engages in efforts to reduce greenhouse gas and other emissions;
- Acknowledges that protecting the environment is the shared responsibility of everyone, and therefore engages in efforts to increase environmental awareness among its employees and all other key stakeholders;
- Supports environmentally responsible use of its own products and services.



Appendix 3: AgeSA Sustainability Policy

Economic Principles

AgeSA seeks to achieve sustainable growth through the creation of economic value that is beneficial to social development.

To this end, AgeSA:

- Engages in efforts to develop innovation-focused sustainable products;
- Develops products and services which are compatible with customers' financial wellbeing and which minimize the impact that extraordinary events may have on their financial circumstances;
- Develops sustainable business models to come up with solutions that address society's changing needs;
- Creates conditions necessary for customers to make sustainable choices, and supplies products and services that make a positive contribution to sustainable development;
- Strives to develop products and services for uninsured or insufficiently insured individuals;
- Prioritizes working with other agencies and organizations throughout its value chain in dealing with such issues as ethical behavior, transparency, human rights, climate change, and environmental health;
- Supplies no products or services to any sector or endeavor whose impact on climate change, ecosystems, and/or social wellbeing and safety is detrimental, insofar as their detrimental effects cannot be mitigated; procures nothing from any vendor that supplies goods or services to such sectors or endeavors; undertakes no investments associated with such sectors

or endeavors; identifies such sectors and endeavors and determines the scope and nature of its interactions with them on the basis of Sabancı Holding's Responsible Investment Policy.

Corporate Governance Principles

AgeSA seeks to foster a corporate culture and environment that is nourished by interaction with its stakeholders, is rooted in stakeholder engagement, and inspires stakeholder confidence.

To this end, AgeSA:

- Abides by an ethical, fair, transparent, and accountable governance approach in the conduct of its business;
- Engages in efforts to promote sustainability as the shared responsibility of everyone;
- Monitors the conduct of environmental, social, and corporate governance principle-compliance due-diligence processes of its key value-chain stakeholders;
- Joins business world and sustainability platforms and supports national and international initiatives concerned with environmental and social issues; communicates with NGOs, universities, public agencies & organizations and other stakeholders and integrates global and sectoral developments into its own operations.

Antibribery & anti-corruption, money-laundering & terrorism-financing principles

In line with its Antibribery & Anti-Corruption Policy and its Corporate Policy on Prevention of the Laundering of Proceeds of Crime & Terrorism Financing, AgeSA under no circumstances condones the commission of any financial crime, including but not limited to money-laundering, terrorism-financing, embezzlement, bribery, corrupt practices, tax evasion, and/or market manipulation; it terminates any and all business relationships with anyone that does not abide by those policies.

To this end, AgeSA:

- Seeks to contribute to the realization of UN Sustainable Development Goals;
- Assesses environmental, social, economic & governance-related risks & opportunities and takes such measures as may be necessary to counter or minimize such risks;
- Continuously improves its sustainability-performance efforts;
- Fosters a corporate culture that supports continuous improvement & development;
- Reviews systems, processes, and communication channels and revises them in line with needs;

- Takes environmental, social and economic sustainability issues into account when improving business processes so as to best fulfill its responsibilities for such matters;
- Keeps its sustainability-related management, measurement, assessment, and reporting systems in compliance with internationally-recognized principles and standards.

ENTRY INTO FORCE

This policy goes into effect as of the date on which it is published with the approval with the AgeSA Board of Directors; it remains in effect so long as it is publicly disclosed.



Reporting Guidance

This reporting guidance (the “Guidance”) provides information on the data preparation and reporting methodologies of indicators within the scope of the limited assurance in the 2021 AgeSA Sustainability Report (“2021 Sustainability Report”).

The indicators include social, environmental and economic indicators. It is the responsibility of the Company’s management to ensure that appropriate procedures are in place to prepare the indicators mentioned above in line with, in all material respects, the Guidance.

The data included in this guideline is for the FY 21 (1 January – 31 December 2021), fiscal year ended December 31, 2021, and as detailed in the “Key Definitions and Reporting Scope” section comprises only the relevant operations of the Company that are the responsibility of the Company.

General Reporting Principles

In preparing this guidance document, consideration has been given to following principles:

- Information Preparation – to highlight to users of the information the primary principles of relevance and reliability of information; and
- Information Reporting – to highlight the primary principles of comparability / consistency with other data including prior year and understandability / transparency providing clarity to users.

Key Definitions and Reporting Scope

For the purpose of this report, the Company defines:

Type	Indicator	Scope
Social Indicators	Occupational Health and Safety	
	Total Working Hours	It refers to the total working hours during the reporting period.
	Number of Incidents	This indicator indicates total number of work incidents occurred during the reporting period.
	Number of Fatalities	This indicator reflects the number of incidents resulted in one or more deaths, occurred during the reporting period.
	Number of Occupational Diseases	This indicator reflects total number of occupational diseases that refer temporary or permanent illness, physical or mental disability, which occur due to the nature of the work, or the operating conditions of the business.
	Injury-related Absenteeism	This indicator refers absenteeism as a result of incidents that are machine/equipment collision, uncontrolled material movement, cutting with blades, getting stuck between machine equipment, falling/sliding/ tripping, car crashes, landings, rubbing, getting stuck between car and equipment, resulting loss of working days.
	Lost Day Rate (LDR)	This indicator means the rate of lost workdays due to work incidents during the reporting period.
	OHS Trainings	This indicator represents the total hours of the OHS Trainings delivered to the employees and sub-contractors during the reporting period.
	Distribution of Female Employment	
	Total Number of Employees	This indicator means the total number of employees working in the Company during the reporting period.
	Distribution of Female Employees	This indicator means the ratio of the total number of female employees of the Company to the total number of employees during the reporting period.
	Distribution of Female Managers	This indicator represents the ratio of the female managers (N-1, N-2, N-3 Levels) during the reporting period.



Reporting Guide

Type	Indicator	Scope
Social Indicators	Distribution of Female Managers in Revenue-Generating Roles	This indicator means the ratio of the female managers worked in the roles that have an impact on the Company's revenue directly.
	Distribution of Female Employees in STEM Roles	This indicator represents the ratio of female employees worked in STEM (engineering, IT, etc.) roles during the reporting period.
	Total Number of Employees on Maternity Leave	This indicator means the number of employees on maternity leave during the reporting period.
	Total Number of Employees on Paternity Leave	This indicator means the number of employees on paternity leave during the reporting period.
	Distribution of the Employees Returning to Work After Maternity Leave	This indicator represents the ratio of the employees left and returned to work after maternity leave during the reporting period.
	Trainings	
	Total Hours of Trainings by Gender	This indicator reflects the total hours of training provided to female and male employees during the reporting period.
	Total Hours of Trainings by Age	This indicator reflects the total hours of training provided to the employees by age under 30, between 30 and 50, and over 50 during the reporting period.
	Total Hours of Trainings by Managerial Level	This indicator reflects the total hours of training provided to the managers with levels N-1, N-2 and N-3 during the reporting period.
	Total Hours of Trainings by Training Categories	This indicator reflects the total hours of trainings by their categories as "Ethics", "Fighting against Bribery and Corruption", "Sustainability and Environment" during the reporting period.
	Total Cost of Trainings	This indicator reflects the total costs of the trainings during the reporting period.
	Training Costs per Employee	This indicator reflects the training costs per employee during the reporting period.
	Total Number of Employees Hired	
	Number of Employees Hired by Gender	This indicator reflects the total number of female and male employees hired during the reporting period.
	Number of Employees Hired by Age	This indicator reflects the total number of employees hired by age under 30, between 30 and 50, and over 50 during the reporting period.
Number of Employees Hired by Managerial Level	This indicator reflects the total number of managers hired with levels as N-1, N-2 and N-3 during the reporting period.	

Type	Indicator	Scope	
Social Indicators	Total Number of Employees Left		
	Number of Employees Left by Gender	This indicator reflects the total number of female and male employees left during the reporting period.	
	Number of Employees Left by Age	This indicator reflects the total number of employees hired by age under 30, between 30 and 50, and over 50 during the reporting period.	
	Number of Employees Left by Managerial Level	This indicator reflects the total number of managers hired with levels as N-1, N-2 and N-3 during the reporting period.	
	Turnover Rates		
	Turnover Rates by Gender	This indicator means the turnover rates of female and male employees during the reporting period.	
	Turnover Rates by Age	This indicator means the turnover rates of employees by age under 30, between 30 and 50, and over 50 during the reporting period.	
	Turnover Rates by Managerial Level	This indicator means the turnover rates of managers with levels as N-1, N-2 and N-3 during the reporting period.	
	Environmental Indicators	Energy Consumption	
		Natural Gas Consumption (m ³)	It refers to the total natural gas purchased during the reporting period and used in operations that require heating, and other natural gas at the relevant locations.
Diesel Consumption (l)		It refers to the amount of fuel (volume - l) of generator fuel, forklift fuel and diesel fuel purchased and used in vehicles owned by the Company in the reporting period.	
Coal (tones)		It refers to the amount of domestic and imported coal (weight - tons) purchased during the reporting period and used for production and/or heating at the relevant locations.	
Fuel-Oil (l)		It refers to the total fuel oil purchased during the reporting period and used in operations for heating purposes at the relevant locations.	
Gasoline Consumption (L)		This indicator reflects the total purchased gasoline (volume - l) consumption used for company-owned cars at the relevant locations of the Company during the reporting period.	
LPG (L)		This indicator reflects the total purchased LPG consumption used for company-owned cars at the relevant locations of the Companies during the reporting period.	



Reporting Guide

Type	Indicator	Scope
Environmental indicators	LNG (L)	This indicator reflects the total purchased liquified natural gas (volume – l) consumption used for heating, cooking and other business operations that require natural gas, at the relevant locations of the Company during the reporting period.
	CNG (L)	This indicator reflects the total purchased compressed natural gas (volume – l) consumption used for heating, cooking and other business operations that require natural gas, at the relevant locations of the Company during the reporting period.
	Petroleum Coke (tones)	This indicator refers the petroleum coke (by weight – tones) consumption used for business operations at the relevant locations of the Companies during the reporting period.
	Alternative Fuels (tones)	This indicator refers the alternative fuels such as waste oil, waste tire, waste-derived fuel and waste sludge (by weight – tones) consumption used for business operations at the relevant locations of the Companies during the reporting period.
	Electricity Consumption (kWh)	This indicator reflects the total purchased electricity consumption used for air conditioning, lighting, electrical equipment uses and other business operations that require electricity, at the relevant locations of the Company during the reporting period. It is reported in MWh on a consolidated basis.
	Purchased Heat/Steam/Cooling Gas (kg)	Purchased in the reporting period means the amount of R22 purchased by the Company and the amount of refrigerant gas consumed for cooling purposes.
	Sold Heat/Steam/Cooling Gas/ Electricity	This indicator represents the amount of steam, cooling gases, heat, electricity sold by the Company during the reporting period. Sold energy is reported in MWh on a consolidated basis.
	Greenhouse Gas Density (tCO ₂ -e / TL revenues)	It means greenhouse gas emissions per TL within the reporting period.
	Energy Density (MWh / TL revenues)	It means total energy consumption per TL revenues within the reporting period.
	Share of Renewable Energy Consumption in Total Energy Consumption	It represents the ratio of the Company's electricity consumption from renewable energy sources purchased during the reporting period to the total electricity consumption.

Type	Indicator	Scope
Environmental indicators	Renewable Energy Generation (MWh)	It represents the total of renewable energy sourced electricity produced by the Company during the reporting period.
	Renewable Energy Consumption (MWh)	This represents the Company's renewable energy consumption figures by the end of the reporting period.
	Purchased Renewable Energy (MWh)	It represents the total purchased renewable energy (by I-REC, YEK-G certificates etc.) during the reporting period.
	Total Annual Kilometers of Air Travel Made for the purpose of Business (km)	It means the total kilometers of air travels made by the Company employees during the reporting period.
	Total Annual Kilometers of Personnel Services (km)	It means the total kilometers covered by the services provided for the Company employees during the reporting period.
	Scope 1, Scope 2 and Scope 3 Emissions (tonCO ₂ e)	
	Direct (Scope 1) Greenhouse Gas Emissions (tCO ₂ e)	It refers to the greenhouse gas emission caused by the use of natural gas, diesel, gasoline consumption, R22 and refrigerant gases and fire extinguishing devices at the relevant locations of the Company during the reporting period.
	Energy-related Indirect (Scope 2) Greenhouse Gas Emissions (tCO ₂ e)	It refers to the greenhouse gas emission caused by the consumption of electrical energy purchased at the relevant locations of the Company during the reporting period.
	Other Indirect (Scope 3) Greenhouse Gas Emissions (tCO ₂ e)	It refers to the greenhouse gas emissions caused by the flight travels of the Company employees and personnel services during the reporting period.
	Water Consumption	
Total Water consumption(m ³)	This indicator reflects the total water withdrawal by source (volume – m ³) at the relevant locations of the Company during the reporting period.	
Total Amount of Discharged Water (m ³)	This indicator reflects the total water discharge by source (volume – m ³) at the relevant locations of the Company during the reporting period.	



Reporting Guide

Type	Indicator	Scope
Environmental indicators	Waste Management	
	Reused / recycled waste rate (%)	It represents the ratio of the amount of waste recycled in the reporting period to the total amount of hazardous and non-hazardous waste.
	Hazardous Waste	It means the amount of hazardous waste where the Company's operations take place during the reporting period.
	Non-Hazardous Waste	It means the amount of non-hazardous waste where the Company's operations take place during the reporting period.
	Amount of recycled waste (ton)	It means the amount of waste recycled at the locations where the Company's operations take place during the reporting period.
	Total plastic consumption (ton)	It means the total plastic consumption in the reporting period.
Sustainable Business Model		
Economic Indicators	Number of Sustainable Products and Services (#)	It refers to the number of mitigation (Products that directly reduce resource use or carbon emissions. Includes activities that are considered unquestionably sustainable.) and enabler (Products that are not considered as direct source/carbon emission reduction activities but facilitate the dissemination of related technologies.) products and services offered by the Company during the reporting period that provide environmental and social benefits.
	Sum of Sustainable Product and Service Revenues (TL)	It refers to the income obtained from the products and services offered by the Company during the reporting period, which provide environmental and social benefits, and have a mitigation, transitional and facilitating nature.
	Ratio of Sustainable Product and Service Revenues to Total Revenue (%)	It refers to the ratio of the income obtained by the Company from the sustainable products and services realized in the reporting period to the total income.

Type	Indicator	Scope
Economic indicators	R&D and Innovation Investments (TL)	It refers to the R&D and innovation investments of the Company made during the reporting period.
	Ratio of R&D and Innovation Investment Budget to Total Revenue (%)	It refers to the ratio of R&D and innovation investments in the Company's investment budget to total revenue realized during the reporting period.
	Sustainability Oriented R&D and Innovation Investments (TL)	It refers to the sustainability-oriented R&D and innovation investments of the Company made during the reporting period.
	Ratio of Sustainability-Oriented R&D and Innovation Investment Budget to Total Revenue (%)	It refers to the ratio of sustainability-oriented R&D and innovation investments in the Company's investment budget to total revenue realized during the reporting period.
	Sustainable Investments/ Financial Savings and Environmental/Social Benefit Through Operations	It refers to the financial savings and environmental/social benefits through sustainable investments and/or operations during the reporting period.
	Environmental Investments & Expenditures	
	Environmental Investments (TL)	It refers to the mitigation (Products that directly reduce resource use or carbon emissions. Includes activities that are considered unquestionably sustainable.), transition (Products and services that are not considered entirely environmentally friendly in nature, but can be considered as a transition to more sustainable technologies, such as cement and rubber products produced using alternative raw materials and/or fuels.) and enabler (Products that are not considered as direct source/carbon emission reduction activities, but facilitate the dissemination of related technologies.) environmental investments carried out by the Company during the reporting period that provide environmental and social benefits.
Environmental Expenditures (TL)	It refers to expenditures that are legally required and not legally required in the reporting period.	



Reporting Guide

Data Preparation

Social Indicators

Occupational Health and Safety (OHS) Indicators

The following definitions and formulas are used in the calculation of occupational health and safety indicators.

In the reporting period, the incidents recorded by the Company, occupational accidents, fatalities among these accidents, and the number of employees reported as occupational diseases were evaluated.

The number of incidents means the total number of work incidents. It was followed by the tables that list the Social Security Institution declarations.

No occupational disease or fatalities was encountered during the relevant period.

Formulas:

Lost Days Rate = Accidental Absence / Total Working Hours * 200,000

Distribution of Female Employment

The following definitions and formulas are used in the calculation of female employee's rate indicators. The relevant data required for the calculation of Total Number of Employees and Female Employees' Rate have been prepared as of December 31, 2021, from the "Employee List Report" to include the following information on gender, position and educational status.

The total number of employees represents the total number of employees that the companies have as of the end of the reporting year and that are based on the information included in the annual reports or human resources systems published as of 31 December 2021.

Formulas:

Distribution of Female Employees = Number of Female Employees / Total Number of Employees

Distribution of Female Managers

Managerial levels in the scope are defined as N-1, N-2 and N-3. N-1 level is an executive level who directly reports to CEO. N-2 level is defined as middle level which is two degrees away from CEO. Similarly, N-3 is three degree away from CEO level.

Formulas:

Ratio of female managers (N-1) = number of N-1 level female managers / total number of N-1 level managers

Ratio of female managers (N-2) = number of N-2 level female managers / total number of N-2 level managers

Ratio of female managers (N-3) = number of N-3 level female managers / total number of N-3 level managers

Distribution of Female Managers in Revenue-Generating Roles

Revenue-generating roles defined as the roles that when vacant, no revenue is generated. These positions mostly include in sales fields.

Formulas

Ratio of female managers in revenue-generating roles = number of female managers in revenue-generating roles / total number of managers in revenue-generating roles

Distribution of Female Employees in STEM Roles

STEM roles are directly related to the Science, Technology, Engineering and Math.

Formulas:

Ratio of female employees in STEM roles = Number of female employees in STEM roles / total number of employees in STEM roles

Parental Leaves

Parental leaves include maternity and paternity leaves during the reporting period.

Formulas:

Ratio of the employees returned from maternity leave = Number of employees returned from maternity leave / Number of employees left due to maternity leave

Trainings:

It represents the trainings provided to the employees during the reporting period. Total training hours is divided into four sub-categories. Total training hours by gender (female and male), by age (under 30, between 30 and 50, over 50), by managerial levels (N-1, N-2 and N-3), by training types (ethics, fighting against bribery and corruption, sustainability and environment).

Total cost of the trainings represents the total cost of all the trainings provided by the Companies to their employees.

Formulas:

Training costs per employee = Total cost of all the trainings / the number of employees

Total Number of Employees Hired

The number of employees hired during the reporting period is divided into three categories as gender (female and male), age (under 30, between 30 and 50, over 50) and managerial level (N-1, N-2 and N-3).

Total Number of Employees Left

The number of employees left during the reporting period is divided into three categories as gender (female and male), age (under 30, between 30 and 50, over 50) and managerial level (N-1, N-2 and N-3).



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Formulas:

Turnover rates by gender:

- Number of female employees left / total number of female employees
- Number of male employees left / total number of male employees

Turnover rates by age:

- Number of employees under 30 left / total number of employees under 30
- Number of employees between 30 and 50 left / total number of employees between 30 and 50
- Number of employees over 50 left / total number of employees over 50

Turnover rates by managerial level:

- Number of managers (N-1) left / total number of managers (N-1)
- Number of managers (N-2) left / total number of managers (N-2)
- Number of managers (N-3) left / total number of managers (N-3)

Environmental Indicators

Energy Consumption

Within the scope of energy consumption data for Company natural gas, diesel, gasoline and electricity primary fuel sources are reported.

Electricity consumption is obtained with the meter, invoice of the service providers.

Natural gas consumption is obtained from the m³ values of the services providers' invoices. For company-owned cars gasoline and diesel consumption followed by system of service provider.

Company use the following conversion factors in their energy consumption calculations:

- Since the electricity supply unit is billed in kWh, a conversion factor of 1 kWh=0.0036 GJ is used for conversion to GJ;
- Since the natural gas supply unit is billed in m³, a conversion factor [1m³ * (34.52) MJ/m³]/1000 is used;
- Since the diesel supply unit is billed in liters, the conversion factor [1l * (35,42) MJ/l] /1000 is used for conversion to GJ;
- Since the gasoline supply unit is billed in liters, the conversion factor [1l * (31,98) MJ/l] /1000 is used for conversion to GJ;
- Since the unit of all fuel consumption is reported as MWh, a conversion factor of 1GJ=0.277777 MWh is used for conversion to GJ.

Greenhouse Gas and Energy Intensity (tCO₂-e / TL)

Greenhouse gas intensity was calculated by dividing the sum of scope 1, 2 and 3 emissions by the total TL revenues in the reporting period.

Total TL income refers to the total comprehensive income figure of the Company as of the end of the reporting year, which is stated in the AgeSA Annual Report published as of 31.12.2021.

Formulas:

Greenhouse Gas and Energy Intensity = tCO₂-e / Revenues in TL

Total Annual Kilometers of Air Travels for the purpose of Business

The total kilometers covered by the services provided for the Company employees during the reporting period is calculated based on the ticket and track list shared by the tourism agency that the Company works with.

Total Annual Kilometers of Personnel Services

The data regarding the total kilometers covered by the services provided for the Company employees during the reporting period were shared by the service provider.

Scope 1, 2 and 3 Emissions

Scope 1, Scope 2 and Scope 3 emissions have been calculated in accordance with ISO 14064-1, with the principle of operational control within the framework of the "Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard".

In the calculations, CO₂ equivalent factors consisting of CO₂, CH₄, N₂O, HFCs (SF₆ and refrigerant gas) CO₂ equivalent emission factors were used. The emission factors used are detailed in the table below. Global Warming Potential (GWP) coefficients are from 5th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) and Greenhouse Gas Protocol (<https://www.gov.uk/government/publications/greenhouse-gasreporting-conversion-factors-2020>) and the resultant ton CO₂-e value is calculated by multiplying with the appropriate coefficients.



Reporting Guide

Emission Factors – Scope 1	Total Carbon Factor (ton CO ₂ -e)
Natural Gas (m ³)	0.00194
Diesel (company vehicles) (l)	0.00267
Diesel (generators) (l)	0.00264
Fuel-Oil (l)	0.00294
Gasoline (l)	0.00227

Emission Factors – Scope 2	ton CO ₂ -e/MWh
Turkey Electricity (from grid)	0.457

Emission Factors – Scope 3	kgCO ₂ -e/km
Business Travels (Domestic Flights) (km)	0.00013
Business Travels (International Flights – Europe) (km)	0.00008
Business Travels (International Flights – Overseas) (km)	0.00010
Personnel Services (km)	0.00056

Water Management

Consumption data for the total water withdrawal and water discharge indicators are obtained by dividing the unit price over the TL amount of the service providers' invoices. Within the scope of this criterion, the total consumption used as mains water is evaluated as discharged water.

Waste Management

Total plastic consumption is followed up with invoices; represents the consumption amount of plastic products, pet bottles, bags and plastic packaging.

Formulas:

Reused / recycled waste ratio = Amount of Recycled Waste / (Total Hazardous Waste + Total Non-Hazardous Waste)

Economic Indicators

The following definitions and formulas are used in the calculation of economic indicators.

Sustainable Product and Services

The number of sustainable products and services consists of 19 products and services that are considered as products that create positive social impact and transition. The 19 products are Long Term Life Insurance, Private Life Insurance, Good Odds Insurance, Continuing Education Insurance, VIP Life, My Credit is Safe, SME Life, Easy Life, Advantage Plus Personal Accident Insurance, Akbank

Personal Accident Insurance, Express Personal Accident Insurance, Take Care Insurance, Saving Future Plan, Saving VIP Plan & Prestigious Retirement Investment Plan, Sabanci Employee Assurance Plan, Retirement Investment Plan, Rapid Retirement Plan, Retirement Income Plan, Automatic Enrollment Plans. The sustainable products revenue is calculated as 5% of each related products' revenue indicated by the group Company.

Formulas:

Ratio of Sustainable Product and Service Revenues to Total Revenue (%) = Sustainable Product and Service Revenues / Total Revenue

Ratio of R&D and Innovation Investment Budget to Total Revenue (%) = R&D and Innovation Investment Budget / Total Revenue *100

Ratio of sustainability focused R&D and innovation activities = Sustainability focused R&D and innovation investments / Total R&D and innovation expenditures

Environmental Investments and Expenditures

It covers the environmental investments and expenditures of the Company during the reporting period. Environmental investments are reported as mitigation investments. The environmental investment made by the Company in the reporting period includes distance selling with biometric signature. The environmental expenditures made by the

Company in the reporting period represent the Environmental Cleaning Taxes within the scope of legally compulsory expenditures and the LEED Certificate value, which is evaluated within the scope of legally non-obligatory expenditures. The total amount reported in this indicator consists of the expenditures made within the approved budget of the company and is monitored through invoices.

Sensitive Groups Reached Through Inclusion Programs

It refers to the number of people of the sensitive groups (youth, women and disabled people, etc.) reached by the Company through inclusion programs.

Sensitive groups reached in 2021 include aid to citizens over the age of 65. The number of people represent is phone call of the Psychosocial Support Team with 600 elderly citizens who had to stay at home due to the restrictions imposed within the scope of Covid-19 and therefore became lonely. Other sensitive group is young people. The number of people represents the support for the education of 12 female students made to the Turkish Education Foundation AgeSA Scholarship Fund.

Restatement

The measuring and reporting of sustainability-related data inevitably involves a degree of estimation. Restatements are considered where there is a change in the data of greater than 5 percent at the Company level.




Independent Assurance Report



Limited Assurance Report to the Board of Directors of Agesa Hayat ve Emeklilik A.Ş.

We have been engaged by the Board of Directors of Agesa Hayat ve Emeklilik A.Ş. (the "Company" or "Agesa") to perform a limited assurance engagement in respect of the Selected Sustainability Information (the "Selected Information") stated in the Agesa 2021 Sustainability Report (the "2021 Sustainability Report") for the year ended 31 December 2021 and listed below.

Selected Information

The scope of the Selected Information for the year ended 31 December 2021, which is subject to our limited assurance work, set out in the pages 74, 75, ve 76. of the 2021 Sustainability Report with the sign  is summarised below:

Social Performance Indicators

- Occupational Health and Safety Indicators (Employees)
 - Number of incidents (#)
 - Number of fatalities (#)
 - Number of occupational diseases (#)
 - Injury-related Absenteeism (#)
 - Total working hours (h)
 - Lost Day Rate (LDR) (%)
 - OHS Training Hours (h)
- Distribution of Female Employees
 - Total Number of Employee (#)
 - Female employees' rate (%)
 - Distribution of Female Managers (%)
 - Distribution of Female Managers in Revenue-Generating Roles (%)
 - Distribution of Female Employees in STEM Roles (%)
 - Total Number of Employees on Maternity Leave (#)
 - Total Number of Employees on Paternity Leave (#)
 - Ratio of the Employees that Returned to Work in the Reporting Period After Parental Leave Ended (%)

- Trainings
 - Total Hours of Trainings by Gender (h)
 - Total Hours of Trainings by Age (h)
 - Total Hours of Trainings by Managerial Level (h)
 - Total Cost of Trainings by Training Types (TL)
 - Total Cost of Trainings in the Reporting Period (TL)
 - Average Training Costs per Employee (TL)
- Total Number of Employees Hired
 - Number of Employees Hired by Gender, Age, Managerial Level (#)
 - Number of Employees Hired by Age (#)
 - Number of Employees Hired by Managerial Level (#)
- Total Number of Employees Left
 - Number of the Employees Left by Gender, Age, Managerial Level (#)
 - Number of the Employees Left by Age (#)
 - Number of the Employees Left by Managerial Level (#)
- Turnover Rates
 - Turnover Rates by Gender, Age, Managerial Level (%)
 - Turnover Rates by Age (%)
 - Turnover Rates by Managerial Level (%)

Environmental Performance Indicators

- Energy Consumption by Fuel Type
 - Natural Gas (m³)
 - Diesel (l)
 - Coal (tonnes)
 - Fuel-Oil (l)
 - Gasoline (l)
 - LPG (l)
 - CNG (l)
 - Petroleum Coke (l)
 - Alternative Fuel (tonnes)
 - Renewable Energy Consumption (MWh)

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Independent Assurance Report




- Purchased heat/steam/cooling (kg)
- Sold heat/steam/cooling (kg)
- Greenhouse gas emission intensity (ton CO₂e/ million TL)
- Energy intensity (MWh/ million TL)
- Share of Renewable Energy Consumption in Total Energy Consumption
 - Renewable Energy Generation (MWh)
 - Renewable Energy Consumption (MWh)
 - Purchased Renewable Energy (MWh)
- Total Yearly Business Air Travel in Kilometers (km)
- Total Yearly Employee Commuting in Kilometers (km)
- Total Yearly Greenhouse Gas Emissions (ton CO₂e)
 - Scope 1
 - Scope 2
 - Scope 3
- Water Consumption
 - Total Amount of Water Consumption (m³)
 - Total Amount of Discharged Water (m³)
- Waste
 - Reused / Recycled Waste Rate (%)
 - Total Hazardous Waste (tonnes)
 - Total Non-Hazardous Waste (tonnes)
 - Amount of Recycled Waste (tonnes)

Economic Performance Indicators

- Sustainable Business Model
 - Number of Sustainable Products and Services (#)
 - Total Amount of Sustainable Product and Service Revenues (TL)
 - Ratio of Sustainable Product And Service Revenues to Total Revenue (%)
 - R&D and Innovation Expenditures (TL)
 - Ratio of R&D And Innovation Investment Budget to Total Revenue (%)
 - SDG Linked R&D and Innovation Investments (TL)
 - Ratio of SDG Linked R&D and Innovation Activities to Total Revenue (%)

- Financial Savings and Environmental/Social Benefit through Sustainable Investments
- Environmental Investments and Expenditures
 - Environmental Investments by Type (TL)
 - Environmental Expenditures by Type (TL)

Our assurance was with respect to the year ended 31 December 2021 information only and we have not performed any procedures with respect to earlier periods or any information other than Selected Information marked with  in the 2021 Sustainability Report and, any other elements included in the 2021 Sustainability Report and, therefore, do not express any conclusion thereon.

Criteria

The criteria used by the Company to prepare the Selected Information is set out in section “Agesa 2021 Sustainability Report-Reporting Guidance” (the “Reporting Guidance”) on pages 80-86 of the 2021 Sustainability Report.

The Company’s Responsibility

The Company is responsible for the content of the 2021 Sustainability Report and the preparation of the Selected Information in accordance with the Reporting Guidance. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Selected Information that is free from material misstatement, whether due to fraud or error.

Inherent Limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. It is important to read the Selected Information in the context of the Reporting Guidance.

In particular, the conversion of different energy measures to megawatt-hour (MWh) and energy used to carbon emissions is based upon, inter alia, information and factors generated internally and/or derived by independent third parties as explained in the Reporting Guidance. Our assurance work has not included examination of the derivation of those factors and other third-party information.



Independent Assurance Report



Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to form a conclusion, based on limited assurance procedures, on whether anything has come to our attention that causes us to believe that the Selected Information has not been properly prepared in all material respects in accordance with the Reporting Guidance. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 and ISAE 3410. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- made inquiries of the persons responsible for the Selected Information;
- understood the process for collecting and reporting the Selected Information. This included analysing the key processes and controls for managing and reporting the Selected Information;
- evaluated the source data used to prepare the Selected Information and re-performed selected examples of calculation;
- performed limited substantive testing on a selective basis of the preparation and collation of the Selected Information prepared by the Company and
- undertook analytical procedures over the reported data.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Company's Selected Information for the year ended 31 December 2021, is not properly prepared, in all material respects, in accordance with the Reporting Guidance.

Restriction of use

This report, including the conclusion, has been prepared for the Board of Directors of the Company as a body, to assist the Board of Directors in reporting AgeSA Hayat ve Emeklilik A.Ş.'s performance and activities related to the Selected Information. We permit the disclosure of this report within the 2021 Sustainability Report for the year ended 31 December 2021, to enable the Board of Directors to demonstrate they have discharged their governance responsibilities by commissioning a limited assurance report in connection with the Selected Information. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of AgeSA Hayat ve Emeklilik A.Ş. as a body and AgeSA Hayat ve Emeklilik A.Ş. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Mehmet Cenk Uslu, SMMM
Partner

Istanbul, 3 February 2023



GRI Content Index

GRI Standard	Disclosures	Page Number/Direct Reference	Reason for Omission
GRI 101: Foundation 2016			
GRI 102: General Disclosures 2016			
GRI 102: General Disclosures 2016	Corporate profile		
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	102-4	15	-
	102-5	15	-
	102-6	15	-
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	102-46	9	-
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	102-49	This is AgeSA's first sustainability report	-
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	102-52	Yıllık	-
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GRI 200: Economic Standard Series 2016			
Economic Performance			
GRI 103: Management Approach 2016	103-1	AgeSA 2021 Annual Report, s. 36-41	-
	103-2	AgeSA 2021 Annual Report, s. 36-41	-
	103-3	AgeSA 2021 Annual Report, s. 36-41	-
GRI 201: Economic Performance 2016	201-1	74	-
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Customer Privacy			
GRI 103: Management Approach 2016	103-1	71	-
	103-2	71	-
	103-3	71	-
GRI 418: Customer Privacy 2016	418-1	No such incident occurred during the reporting period	-



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