

Building a Safer Tomorrow

2024 SUSTAINABILITY REPORT



CONTENTS

03 Introduction

- 06 About the Report
- 08 CEO's Message

09 Corporate Profile

- 10 About AgeSA
- 11 AgeSA's Capital Structure and Shareholders
- 12 Organisational Structure of AgeSA
- 13 Sectoral Outlook and Trends
- 15 Highlights in 2024
- 16 Awards Highlights in 2024
- 18 AgeSA Value Creation Model

19 Our Sustainability Approach

- 20 Sustainability Governance
- 22 Materiality Analysis
- 23 Sustainability Strategy
- 24 Sustainability Targets

28 Fundamentals

- 29 Ethical and Responsible Management
 - 31 Business Ethics and Compliance
 - 32 Anti-Bribery and Anti-Corruption
 - 33 Supply Chain
- 35 Risk Management
- 37 Data Privacy and Information Security

38 People-Focused Organization

- 40 Employee Demographics
- 41 Equity, Diversity, and Inclusion
- 44 Human Rights
- 45 Talent Management
 - 46 Career and Performance Management
 - 47 Training and Development
- 48 Employee Rights and Satisfaction
- 50 Employee Health and Safety
- 52 Social Investments

54 Impact-Focused Organization

- 55 Environmental Performance
- 56 Energy and Emissions Management
- 58 Waste Management
- 59 Water Management
- 60 Responsible and Sustainable Business Models
 - 60 SDG-Linked Products and Services
 - 63 Responsible Investments
- 65 Customer Experience and Satisfaction

70 Enablers

- 71 Digital Transformation and Innovation
- 74 Data Analytics

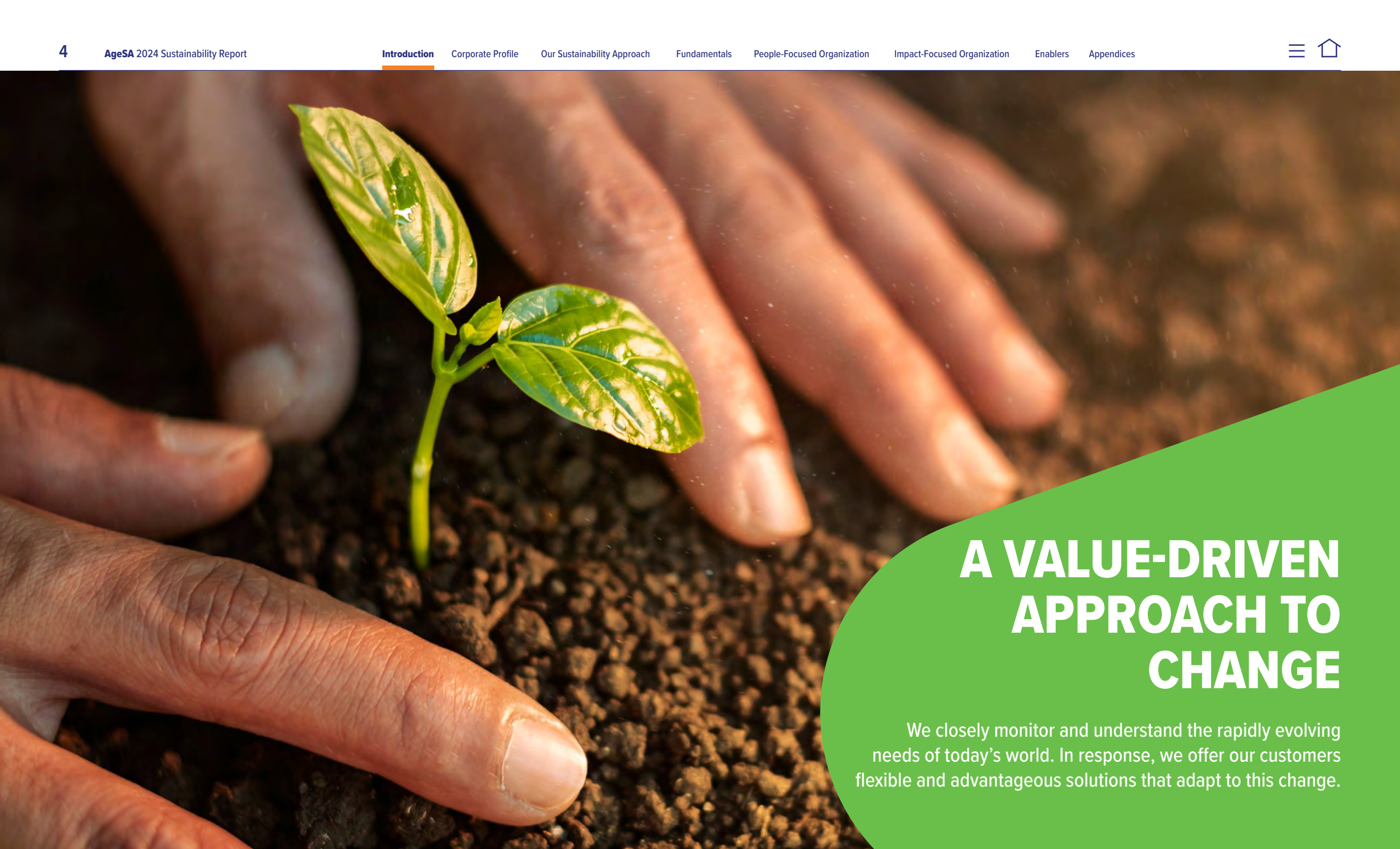
76 Appendices

- 77 Stakeholder Communication
- 78 Membership and Collaborations
- 79 AgeSA Sustainability Policy
- 81 Environmental Performance Indicators
- 82 Social Performance Indicators
- 86 Economic Performance Indicators
- 87 GRI Content Index
- 92 Reporting Guide
- 100 Limited Assurance Report



ENSURING CONTINUITY IN EVERY FIELD

We are committed to continuously enhancing our offerings and maintaining our close relationship with our customers — ensuring that they always feel confident and satisfied in choosing us.



A VALUE-DRIVEN APPROACH TO CHANGE

We closely monitor and understand the rapidly evolving needs of today's world. In response, we offer our customers flexible and advantageous solutions that adapt to this change.

A RESPONSIBILITY THAT SHAPES THE FUTURE

We work to provide our customers with a secure future — contributing to their journey toward a peaceful and fulfilling life.



ABOUT THE REPORT

WITH THIS FOURTH EDITION OF OUR SUSTAINABILITY REPORT, WE SHARE OUR ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) PERFORMANCE

We carry out our sustainability initiatives in line with international standards, guided by an approach that places value creation at the core.

In our fourth sustainability report published this year, we, as AgeSA, present our strategy, performance, targets, and progress for the period from January 1 to December 31, 2024, to our stakeholders for their consideration. The report has been evaluated from environmental, social, ethical, and economic perspectives and serves as a comprehensive overview of our sustainability efforts. This report contains the data of AgeSA Hayat Emeklilik A.Ş., and subsidiaries and affiliates are not included in the reporting scope.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. In preparing the report, the criteria of the United Nations Global Compact (UNGC) and the Women's Empowerment Principles (WEPS) were also taken into consideration. The report, which highlights our contribution to the Sustainable Development Goals (SDGs) along with our sustainability priorities, includes the index and disclosure tables regarding reporting frameworks in the Appendices section.

As in previous years, we obtained external assurance services in 2024 for selected environmental, social, and economic performance indicators. The Limited Assurance Report can be found in the Appendices section of the report. The selected indicators that were subject to external assurance are marked with a '✓' in the Performance Indicators section of the report.

You can share your questions, opinions, and suggestions regarding our report and sustainability efforts with us at

surdurulebilirlik@agesa.com.tr



Firat KURUCA

CEO

As we look to the future, we will continue developing sustainable, innovative, and people-focused solutions that advance the positive impact at the core of our business.



CEO'S MESSAGE

WITH OUR LONG-TERM PERSPECTIVE, WE CREATE LASTING CONTRIBUTIONS TO SOCIETY AND THE ENVIRONMENT

We pursue our sustainability goals with a team spirit that learns and grows together.

Dear Stakeholders,

In 2024, we further strengthened our vision of creating long-term impact at AgeSA by integrating financial success with environmental and social benefits. We continued to leverage the opportunities created by the balancing policies in the Turkish economy through our long-term perspective and people-focused business model. While the Private Pension System recorded significant growth, we at AgeSA were among the pioneers of this development. We increased our Private Pension System (including automatic enrollment) fund size by 61% to TRY 228.3 billion, consolidating our leadership in the sector, and grew our life insurance premium production by 91% to TRY 14.3 billion. The strong returns our funds delivered above inflation, the state contribution, structural innovations in the system, and our omnichannel distribution model were decisive in this success. In 2024, we placed sustainability at the core of our business strategy, embracing a definition of success based not only on financial performance but also on social impact, environmental sensitivity, and a people-focused approach. As an important step to embody this approach, this year we published our first sustainability report in compliance with the Türkiye Sustainability Reporting Standards (TSRS).

We believe that carrying our business into the future is possible through transparency, accountability, and science-based targets. We joined the Science Based Targets initiative (SBTi) by announcing our net-zero emissions target for 2050. This commitment reflects our long-term determination to systematically reduce our environmental impact. At the same time, through the Environmental, Social, and Governance (ESG) analyses we conduct for all companies in our investment portfolio, we make our business partners part of this transformation. Because we believe that transformation is only possible through joint effort.

In 2024, our sustainability fund generated a strong return of 46% for its investors. Our fund size reached TRY 2.6 billion, while the share of revenue from SDG-linked products and services stood at 47%. Through the solutions we have developed, we have succeeded in transforming our vision of being there for individuals at every stage of their lives into tangible benefits. Through our FonPro fund advisory service, we provided more than 360,000 customers with the opportunity to manage their savings in a conscious, secure, and sustainable way.

We view digitalization as an important lever that both enhances the efficiency of our service processes and reduces our operational impacts.

Thanks to initiatives such as mobile applications, biometric signatures, voice authorization, and remote sales, we prevented the printing of 41 million pages this year. We prevented the cutting of 1,863 trees and achieved a reduction of 766 tCO₂e emissions. We also demonstrated the direct environmental contribution of digital solutions with a water saving of approximately 410,000 m³.

We are advancing toward our sustainability targets with a team spirit that learns and grows together. In 2024, women represented 65% of our employees, 54% of our executives, and 41% of those working in STEM roles. We increased our investments in training and development, supporting individual growth with an average of 30.6 training hours per employee. With an engagement score of 75% and an overall satisfaction score of 84%, we further strengthened our corporate culture.

Through our social impact programs aimed at reaching every segment of society, we contribute to broadening the transformation. Our "At All Ages" program continued to evolve this year with a focus on social impact. Through our research "How is Türkiye Aging?", we shed light on society's perception of aging and its preparedness for later life. In addition, by supporting the "Alz-Tag" project in collaboration with the Alzheimer's Association and Istanbul University, we contributed to broadening the scope of scientific studies on aging. To date, through the At All Ages Fund, we have provided TRY 2.75 million in grants to 12 projects.

In addition to our ongoing initiatives, we launched the industry's first financial literacy-themed video series, "Financial Therapy with AgeSA." Launched to enhance financial literacy and promote saving habits with the aim of increasing society's level of financial security, the series has reached a total of 11.5 million views across the 70 videos we have published to date.

In the coming period, we will continue to develop sustainable, innovative, and people-focused solutions with the aim of offering the goodness at the core of our business. We believe that it is not only about managing sustainability but also about providing leadership to build a sustainable future. I would like to thank all our colleagues, business partners, and valued stakeholders who walk this path with us.

Sincerely,

Firat Kuruca
CEO

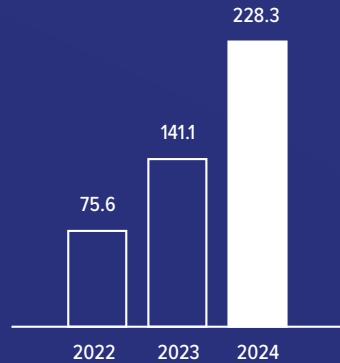
CORPORATE PROFILE

Since our establishment, we at AgeSA have been striving with all our strength to offer the goodness at the core of our business, guided by the principles and values of our Republic and aiming for a society of happiness and trust. With the goal of securing both today and the future, we provide nearly 4 million customers with innovative solutions in pension, life insurance, and personal accident insurance. In all the services and experiences we offer, we place our customers at the center, followed by digitalization. At the same time, through numerous projects carried out with sensitivity to the principles of social responsibility and sustainability, we prioritize the development of our country and the advancement of our society. In line with our role as a responsible corporate citizen, we will continue to implement all kinds of products, services, and projects that create value for our country, society, and stakeholders.



We reached a fund size of 228.3 billion TRY in the private pension market.

PRIVATE PENSION FUND SIZE INCLUDING AUTOMATIC ENROLLMENT (TRY BILLION)



ABOUT AGESA

WE DELIVER THE GOODNESS THAT LIES AT THE HEART OF OUR BUSINESS

As of May 5, 2021, our company decided to continue its journey under the equal partnership structure built on the strong legacy of Sabancı Holding and the nearly two centuries of global experience of the Belgian insurance company Ageas. As a reflection of this change, we updated our name to “AgeSA Hayat ve Emeklilik” as of July 1, 2021. 20% of our shares are traded on Borsa Istanbul (BIST) under the ticker code “AGESA.”

With AgeSA’s deep-rooted history and the strength and trust of Sabancı Holding, we strive in all our activities to achieve the goal of a society built on happiness and trust. We are redefining people’s perception of insurance by delivering the goodness at the core of our business and touching the lives of everyone we reach. We continue to grow together by serving nearly 4 million customers with more than 2,000 employees.

Customer Experience and Digitalization-Focused Strategies

At AgeSA, we provide nearly 4 million customers with innovative products in pension, life insurance, and personal accident insurance.

We serve through our unique omnichannel distribution structure, which comprises Türkiye’s largest direct sales team, a strong bancassurance network in collaboration with Akbank, our agencies, telemarketing channel, and corporate projects team. We are a company that focuses on perfecting the customer experience across all channels of interaction, and we have received numerous international and national awards in this area, distinguishing ourselves in the insurance sector.

At AgeSA, we provide a wide range of funds and fund advisory services under individual and group pension plans to meet people’s savings and investment needs. With our life insurance products, we protect individuals and their families against unexpected risks in life.

In all the services and experiences we offer, our focus remains on our customers and digitalization. We regard digitalization, technology, and innovation as key enablers of sustainable development, enhancing our business processes through artificial intelligence and data analytics. As one of our strategic focus areas, digitalization and innovation aim to create sustainable business models that generate value for the economy and society.

Investing in the Health Ecosystem

In 2024, in line with our vision of meeting people’s insurance needs through a holistic approach, we invested in the health ecosystem by acquiring all shares representing the capital of Medisa Sigorta A.Ş. Medisa aims to offer innovative and holistic solutions to individuals by integrating health insurance with digital health applications and healthy living programs in line with its strong strategic objectives. In this context, under Medisa, we aim to provide individuals with a comprehensive and seamless health experience through insurance services such as Private Health Insurance (PHI) and Complementary Health Insurance (CHI), as well as digital and telehealth services.

2024 At a Glance

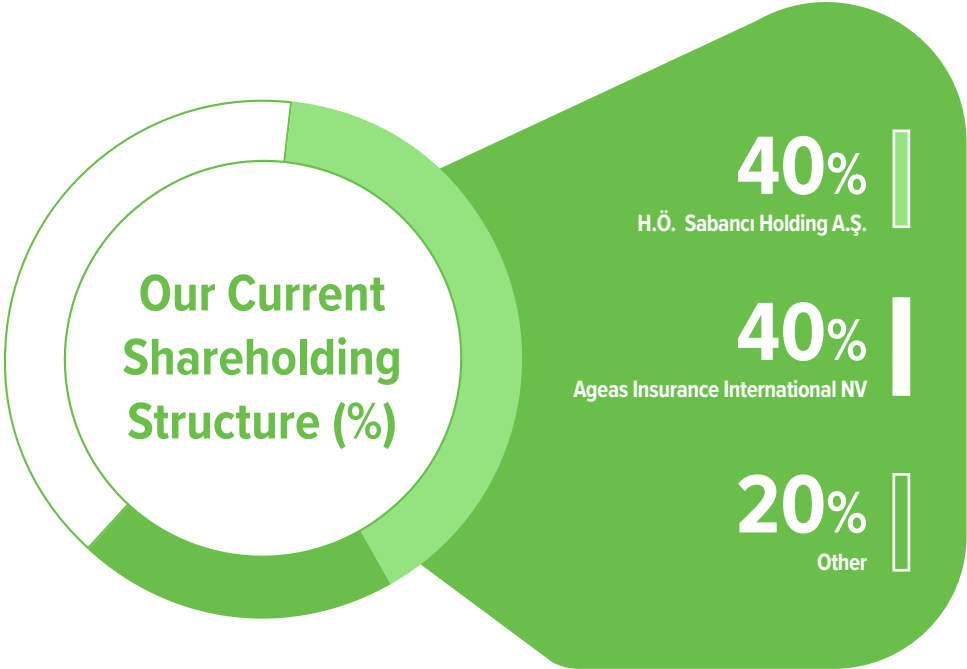
By the end of 2024, we were operating with a team of 2,099 people. According to the data of the Pension Monitoring Center (EGM) dated December 31, 2024, including Automatic Enrollment, we hold an 18.6% market share in the Private Pension System with a fund size of TRY 228.3 billion. In terms of the size of assets under management, we hold a leading position among private companies in the Private Pension System. According to the data of the Insurance Association of Türkiye (TSB) and HAYMER, with total life and accident insurance premium production of TRY 14.3 billion, we achieved a 14.0% share in the direct premium production market of pension and/or life insurance companies.

AGESA’S CAPITAL STRUCTURE AND SHAREHOLDERS

WITH OUR STRONG FINANCIAL
STRUCTURE, WE ARE A COMPANY
TRUSTED BY OUR STAKEHOLDERS

Operating as a partnership between Ageas, one of Europe’s largest insurance companies, and Sabancı Holding, a leading conglomerate in Türkiye, AgeSA is a company that, with its strong financial structure, takes pride in being embraced by all its stakeholders.

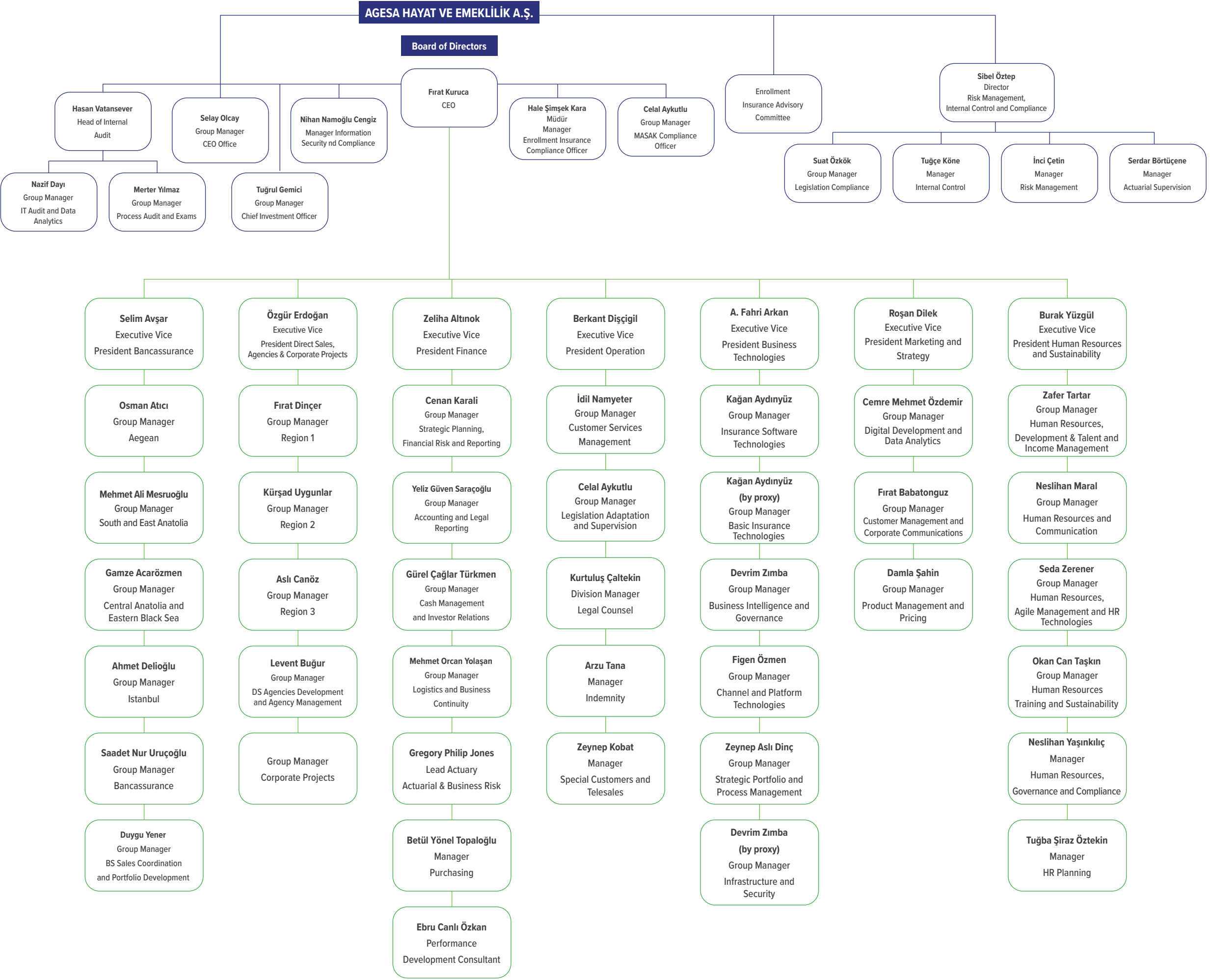
20% of our company’s shares are traded on Borsa İstanbul (BIST) under the ticker code “AGESA.”



Our Current Shareholding Structure

As of December 31, 2024	Share Amount (TRY)	Shareholding Ratio (%)
Ageas Insurance International N.V.	72,000,006.72	40.00
Hacı Ömer Sabancı Holding A.Ş.	72,000,006.72	40.00
Other	35,999,986.56	20.00
Total	180,000,000.00	100

ORGANISATIONAL STRUCTURE OF AGESA



SECTORAL OUTLOOK AND TRENDS

TECHNOLOGY, REGULATIONS, AND ECONOMIC DEVELOPMENTS

REDEFINING BUSINESS MODELS IN INSURANCE

Rapidly changing global conditions are presenting the insurance industry with both new challenges and innovative opportunities. As AgeSA, we closely monitor these developments and continuously update our business processes to stay aligned with the future.

In today's rapidly changing world, factors such as technological advancements and climate change create both significant opportunities and challenges for the insurance industry. In this context, the importance of sustainable practices and keeping up with developments in the insurance sector—an area that is critical for financial security and risk management—is becoming increasingly evident. At AgeSA, we analyze the sectoral landscape and current trends, and we continuously update our business processes in line with these developments.

Cyberattacks and Data Breaches

Cyberattacks and data breaches continue to rank among the top business risks of greatest concern to companies worldwide. Personal data breaches impact people's livelihoods, mental well-being, and safety. As insurance companies hold large volumes of sensitive data, data privacy and security are becoming more critical than ever. Accordingly, the insurance sector is taking strong steps not only to ensure legal compliance but also to protect its reputation and maintain customer trust.

According to IBM's 2024 Data Breach Cost Report, the global average cost of data breaches has risen to USD 4.88 million, marking a 10% increase compared to the previous year. In the insurance and finance sectors, this cost remains well above the global average, reaching USD 6.08 million. The average cost of data breaches taking more than 200 days to identify and contain reaches USD 5.46 million. Although the lifecycle of breaches decreased to 258 days this year—the lowest level in recent years—it is still evident that the process leads to high costs.

The use of artificial intelligence and automation in security enables companies to be better prepared against these risks. Organizations that make extensive use of these technologies achieve average savings of USD 2.2 million in breach-related costs. Therefore, despite the high cost of system transformations and the challenges of the adaptation process, the measures taken against cyberattacks continue to be a strategic area that necessitates investment.

Impacts of Extreme Weather Events and Climate Change

Climate change and the growing frequency of extreme weather events offer insurance companies the opportunity to develop sustainability-focused policies. While regulators encourage policies addressing such risks, some companies remain hesitant to operate in high climate-risk regions due to concerns over potential financial losses. Therefore, it is crucial for the entire sector to adopt practices that ensure compliance with anticipated obligations, guided by regulations designed to support the underwriting process.

The year 2024 has raised the bar for the costs of extreme weather events and natural disasters. It is reported that total losses in 2024 amount to USD 320 billion, of which USD 140 billion are insured losses. These figures represent a significant increase compared to 2023. In addition, according to the S&P Global report, secondary hazards—such as floods, fires, and severe convective storms—are increasingly driving greater underwriting activity and changes in risk modeling across the insurance sector.

The growing popularity of parametric insurance also stands out in this context. These models enhance financial security—particularly in regions

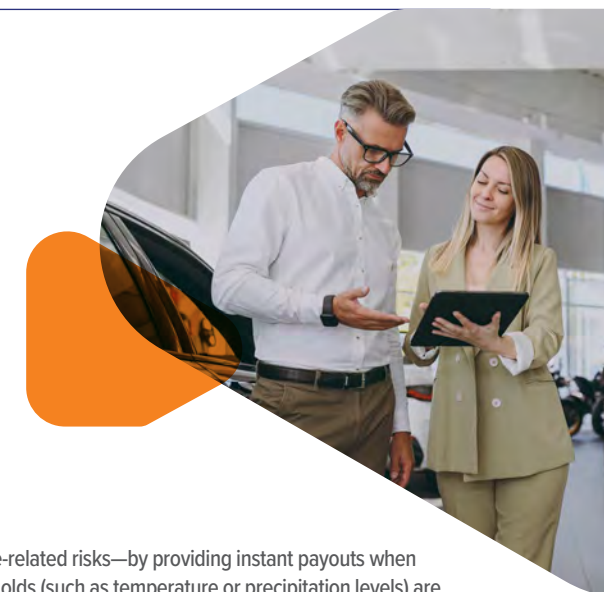
exposed to climate-related risks—by providing instant payouts when measurable thresholds (such as temperature or precipitation levels) are exceeded.

In light of this data, the insurance sector is adopting not a passive stance but a proactive approach to addressing the impacts of climate change. Next-generation products—parametric insurance policies, risk prevention mechanisms, and climate-sensitive underwriting strategies—not only minimize customer losses but also help maintain insurance affordability and supply sustainability in the long term.

Changes in Customer Expectations

Following the pandemic, customers have increasingly preferred digital services over face-to-face transactions. The insurance sector is still relatively new to digitalization; however, with changing consumer habits, it is beginning to integrate digital sales and service systems into its processes, enabling faster transactions and broader customer reach. In the future, with advancing digitalization, the personalization of the customer experience is emerging as a key factor in strengthening customer loyalty. Adopting technologies that enable the collection and analysis of personal data allows companies to offer more tailored plans to their customers.

In 2024, customers expect not only fast transactions but also transparency, a seamless experience, and personalized service. Insurance companies are increasing customer satisfaction and strengthening loyalty through data analytics and AI-powered personalization. Digital systems powered by AI and analytical solutions accelerate the process from quotation to policy issuance, simplifying the customer experience through user-friendly interfaces.



SECTORAL OUTLOOK AND TRENDS

From cybersecurity to the climate crisis, and from evolving customer expectations to digital transformation — numerous developments are redefining the industry's approach to risk management and service delivery.



Customers also value the sustainability-focused initiatives of insurance companies. According to PwC's 2024 consumer survey, 85% of consumers state that climate change affects their daily lives, and nearly 80% say they are willing to pay more for sustainable products and services.

In light of these trends, changing customer expectations and rising demands for transparency are compelling insurance companies to reshape their operational processes and service areas. A seamless digital experience, transparent communication of sustainability commitments, and strategies centered on personalization are critically important for customer acquisition and loyalty.

Use of Artificial Intelligence (AI) and Regulations

This year, the Artificial Intelligence (AI) Act approved by the European Union (EU) Commission introduces strict rules on transparency, accountability, and auditability in the use of AI. The General Data Protection Regulation (GDPR) also sets significant restrictions on the use of personal data in AI applications. It appears possible for countries like Türkiye to develop regulatory frameworks suited to their own context by taking these developments into account. As companies plan to integrate AI and other digital technologies, it is crucial that they comply with regulatory frameworks such as the AI Act and GDPR and implement audit mechanisms to ensure data security.

Under the AI Act, which came into effect in the EU this year, certain AI systems used in the insurance sector are classified as "high risk." For example, systems used in individual risk assessment and pricing processes in life and health insurance fall within this scope and are subject to strict governance, transparency, and compliance requirements.

In parallel with this legal framework, the use of AI in insurance companies is increasing each year. According to EIOPA's 2024 Digitalization Report, 50% of companies in the non-life insurance sector and 24% in the life insurance sector use AI in areas such as pricing, claims management, and fraud detection.

In addition, insurance companies are known to accelerate their quotation and sales processes through digital assistants on platforms such as WhatsApp, using systems like Robotic Process Automation (RPA) and chatbots, thereby providing quick responses to customers. These methods save companies time while also providing a competitive advantage.

The obligations introduced by the AI Act enhance transparency standards, while investments in this area enable companies to gain a competitive edge. Organizations that ensure auditability in how AI systems make decisions are earning greater trust.

Economic Slowdown and Inflation Trends

Global economic growth continues to remain low compared to historical averages. The IMF projects global growth to remain at only around 3.2% in 2024 and 2025. Growth rates are slowing in major economies such as the US, China, and Europe, while trade volumes and investment trends are declining. This slowdown is constraining corporate revenues while directly influencing consumer spending behavior. Macroeconomic fluctuations and stagnation in corporate revenues also have a direct impact on the insurance sector.

According to EIOPA's report "The Impact of Inflation on the Insurance Sector," rising living costs have become a decisive factor in customers' decisions to purchase or renew non-life insurance products. High inflation, outpacing wage growth, is driving a rapid rise in prices. This reduces individuals' real income and results in shrinking budgets allocated to insurance. The prioritization of basic needs such as housing, transportation, and food is leading to a decline in deferrable expenditures like insurance.

In response, insurance companies are seeking solutions to the economic pressures faced by their customers. By adding indexation features to policies, policy coverages are updated in line with living costs and inflation rates. Moreover, more flexible premium payment options and modular product structures are offered to provide tailored solutions for customers. Thus, customer loyalty is maintained while the accessibility of insurance services is enhanced.

Although inflationary pressures partially eased in 2024, sluggish economic growth is reshaping pricing and risk management strategies across the insurance sector. During this period, insurance companies need to continue developing cost-balancing, customer-focused, and flexible solutions.

The Future of Business

The business world is undergoing a major transformation driven by rapidly evolving technologies and changing work dynamics. Digitalization, automation, and advancements such as AI are increasing the demand for new skills in the labor market, making it essential to rapidly update existing competencies. According to global research, the vast majority of companies still struggle to find the qualified talent they seek. According to ManpowerGroup's 2024 survey, 75% of employers report experiencing a talent shortage. The same trend is strongly felt in more traditional sectors such as insurance.

Insurance companies are beginning to manage their human resources more strategically to adapt to evolving business models and stay competitive. There is a growing demand for employees with expertise in areas such as cybersecurity, data analytics, and digital customer experience. With the expected large wave of retirements in the industry in the near future, this transformation is becoming even more crucial. In this context, companies need to ensure that they not only hire new talent but also equip their existing employees with generative AI and digital skills.

At the same time, the growing risks of cyberattacks are turning the shortage of expertise in this area into a strategic threat for the insurance sector. With the rise of digitalization, solutions such as robotic process automation (RPA) and AI-powered chatbots are becoming more widely used in areas like insurance sales and customer service. These applications offer quick solutions to customers while also delivering time and cost savings for companies.

In light of all these developments, the insurance sector must plan its investments in technology and human resources in a balanced manner to enhance its resilience for the future of the business. Talent development programs, experience transfer, and human resources policies structured around the new skills needed by the sector play a critical role in preparing for the future.



HIGHLIGHTS IN 2024

We published our first **TSRS-compliant Sustainability Report**.

Since 2021, through the At All Ages Fund, we have provided **TRY 2.75 million in grant support** to 12 projects carried out by 7 NGOs.

Women in STEM roles ratio:
41%

Number of customers managing their savings through our FonPro app:
363,378

Avoided CO2 emissions:
766 tCO₂e

We continue to be included in the **BIST Sustainability Index**.

Female executives ratio:
54%

Return delivered to investors by the sustainability fund as of year-end 2024:
46%

Reduction in our total waste compared to the previous year:
45%

Water consumption avoided thanks to digital transformation activities such as mobile applications, biometric signatures, voice authorization, and remote sales applications:
409,821 m³

We participated in the **Ageas Impact27 Strategy Workshop**.

Female employees ratio:
65%

Assets under management in the sustainability fund:
TRY 2.6 billion

Number of sheets of paper prevented from being printed:
41 million

Number of people reached through inclusivity programs:
544

We conducted a comprehensive due diligence process on **ESG risks for all companies in our investment portfolio**.

Women in income-generating positions ratio:
53%

Revenue share from SDG-linked products and services:
47%

Number of trees prevented from being cut:
1,863

As one of the main sponsors of İTÜ Çekirdek Big Bang, the amount of support provided to the entrepreneurship ecosystem within the scope of sustainable innovation:
TRY 600,000

AWARDS HIGHLIGHTS IN 2024



AgeSA’s Innovative Step in Accessible Insurance

Through our AgeSA Mobile app, visually and hearing-impaired customers can independently carry out all their insurance transactions thanks to our voice guidance and sign language video call services. Our project received the Bronze Stevie Award in the “Sustainability Service of the Year in Europe” category at the Stevie Awards. With our Accessible Digital Experience Project, we won awards in four different categories at the Technology Captains Awards organized by Bilişim Zirvesi, and we received the Silver PSM Award in the field of social responsibility at the PSM AWARDS 2024.

Major Award for AgeSA in Private Pension System Digitalization: Bi’Tikla Platform Wins First Place at IDC EMEA

With our Bi’Tikla platform project, through which we transferred all our Private Pension System product sales processes, we won first place in the “Future of Operations” category at the IDC Future Enterprise EMEA Awards.

A New Era in Recruitment with Artificial Intelligence at AgeSA: Two Prestigious Awards for the AI Recruiter Project

In 2024, we launched the AI Recruiter project to reach more candidates more quickly. By leveraging AI to make accurate matches within the candidate pool, we accelerated processes, enhanced efficiency through automation, and made the processes scalable. With this project, we received the 3rd place award in the “Cost Improvement Project of the Year” category at the Technology Captains Awards and an award in the “Best Generative AI” category at the Future of AI & Cloud Awards 2024.

A. Fahri Arkan Honored with Both CIO and Technology Captains Awards

At the CXO Media CIO Awards 2024, our Business Technologies Vice President A. Fahri Arkan was recognized as the “CIO of the Year” for our project “CloudX Private Pension System Commission Transformation.” He also received the “Technology Captain of the Year” award at the Technology Captains 2024 event organized by BTHaber.

AWARDS HIGHLIGHTS IN 2024



DeliverX Project Wins Two Awards in Cost Improvement and Digital Transformation Categories

Our DeliverX project was awarded 1st place in the Cost Improvement category and 2nd place in the Digital Transformation category.

CloudX Program Awarded 2nd Place in the “Future Vision of the Year” Category by IDC Türkiye

Our CloudX Digital Transformation Program received the 2nd place award in the “Future Enterprise of the Year” category at IDC Türkiye Future Enterprise 2024.

AgeSA Wins Two Digital Transformation Awards at the Future of Cloud & AI Awards 2024

At the Future of Cloud & AI Awards 2024, our DeliverX project received the “Best Digital Transformation” award, while our AI Recruiter project was also recognized in the same category.

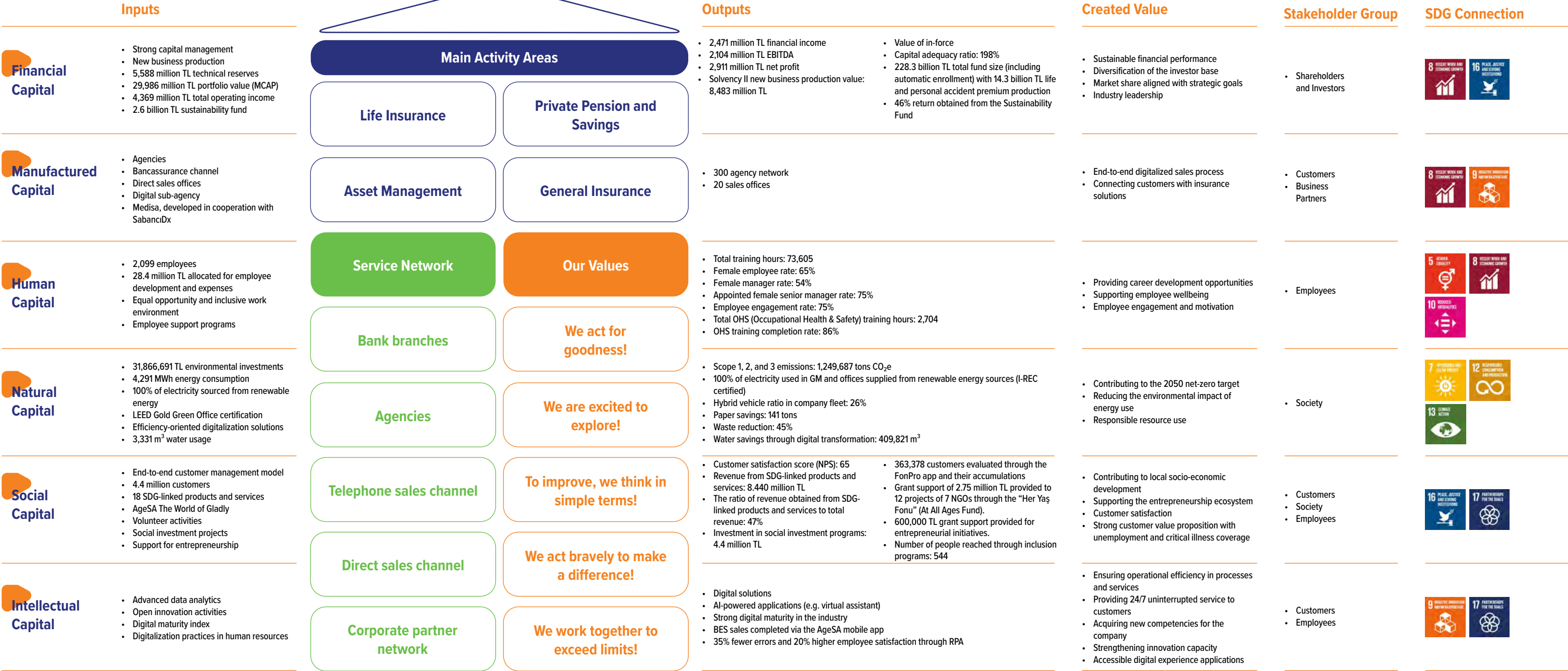
AgeSA Wins Gold at the Brandverse Awards

We received the Gold Award in the “Private Pension and Life Insurance” category at the Social Brands Data Analytics Awards, organized under the Brandverse Awards.

Medisa Wins “Best Private Cloud” Award: An Innovative Step for a Sustainable Future

At the Future of AI & Cloud Awards organized by CXO Media, Medisa won the “Best Private Cloud” award with its “Project Pioneer”, standing out among innovative projects shaping the future of AI and cloud technologies and affirming its innovative approach.

AGESA
VALUE
CREATION
MODEL



OUR SUSTAINABILITY APPROACH

At AgeSA, we prioritize our vision of being an effective, sustainability-focused company in every step we take and every decision we make. We believe that all companies should take responsibility for the impact they create and assess their corporate strategies from a sustainability perspective on their journey of respecting nature and humanity. For this reason, we align our company strategies with our sustainability policies.

SUSTAINABILITY GOVERNANCE

WE MANAGE OUR SUSTAINABILITY

EFFORTS THROUGH A TRANSPARENT AND PARTICIPATORY STRUCTURE

Sustainability activities are regularly monitored and evaluated through the board of directors, committees, and dedicated teams

Restructured in 2022 to be represented by senior management, the Sustainability Committee defines AgeSA's environmental, social, and corporate governance strategies, evaluates sustainability-related risks and opportunities, and manages the processes for monitoring and improving our sustainability performance. Sustainability efforts are presented to the Executive Committee by the Vice President of Human Resources and Sustainability together with the sustainability team.

Committee Structure
The Committee consists of members of the Executive Committee. The Executive Committee addresses sustainability matters at least four times a year. Sustainability efforts are presented to the Executive Committee by the Vice President of Human Resources and Sustainability, together with the leaders of the sustainability working groups. When necessary, individuals with decision-making roles in environmental, social, and governance (ESG) matters, as well as experts from various departments, contribute to the Committee.

Unit	Scope of Responsibility	Meeting Frequency	Members
Board of Directors	- Assuming ultimate responsibility for sustainability governance - Developing a sustainability vision and strategy - Providing guidance for strategic decisions	4 times a year	Board members
Sustainability Committee	- Defining sustainability strategies, policies, and targets in the areas of environmental, social, and corporate governance - Defining performance indicators in collaboration with the Sustainability Directorate of Sabancı Holding and reviewing ongoing practices - Evaluating high-material sustainability and climate-related risks and opportunities, and monitoring their impacts on the business model and value chain - Providing leadership to embed sustainability into the corporate culture	At least once a year	General Manager, Vice Presidents, and Group Manager of Human Resources & Sustainability
Group Manager of Human Resources & Sustainability – Sustainability Team	- Implementing sustainability and climate-related targets and strategies - Carrying out ESG activities within the daily business cycle - Identifying and assessing sustainability and climate-related risks and opportunities together with the relevant business units - Ensuring coordination with other units within the scope of ongoing efforts	Daily business cycle	Vice President and team members
Working Groups	- Contributing to the company's sustainability strategy within their respective thematic areas - Conducting a due diligence analysis and identifying areas for improvement - Contributing to internal awareness, capacity building, and communication activities - Developing collaboration with external stakeholders when necessary and following good practice examples		Employees on a voluntary basis



The Sustainability Working Groups operate under our sustainability governance structure:

- Environment and Climate Change;
- Equity, Diversity, and Inclusion;
- Sustainable Products and Services;
- Sustainable Finance; and
- Green Digital Transformation constitute our five working groups. Our working groups, which operate with agile methods, consist of sustainability volunteers who rotate on an annual basis.

SUSTAINABILITY GOVERNANCE

With the participation of employees from diverse areas of expertise, we develop projects that support our sustainability goals.

Topics Discussed and Decisions Taken by the Sustainability Committee in 2024

- Developing a short-, medium-, and long-term roadmap for responsible investment and responsible customers
- Making the SBTi commitment
- Defining the Scope 3 emissions target
- Türkiye Sustainability Reporting Standards (TSRS) legislation agenda

The economic, environmental, and social issues that reflect the impact of our activities on sustainability, together with stakeholder expectations in these areas, are periodically evaluated from a risk and opportunity perspective. The findings from these analyses, along with the projects approved by Company management, are implemented by working groups established with the active participation of the relevant departments. For each project, team members with the required expertise are included in the working groups, while in areas of need, consulting and similar services are obtained from external sources to benefit from best practices in the sector.

In 2024, in line with the recommendations of our Equity, Diversity, and Inclusion Working Group, we organized webinars to raise awareness on the following topics: “Diversity and Inclusion: Unconscious Biases, Gender Equality, and Their Psychological Effects,” “How Should Parents Educate Their Children About Sexual Health?,” “Human Rights: The Importance of Mental Health, Equality, and Justice,” and “HPV Awareness and Its Importance.” As part of our goal of creating equal opportunities for everyone in the workplace, and in line with the recommendations of our Equity, Diversity, and Inclusion Working Group, we allocated parking spaces for our colleagues with disabilities on the Quick Tower-3 parking level. Together with our Sustainable Products and Services Working Group, we have initiated efforts to raise awareness of our sustainable products and services. We prepared materials to inform our sales teams about the sustainability features of our products. In collaboration with our Green Digital Transformation Working Group, we circulated information emails on how to apply a sustainability approach in the field of information technology.

MATERIALITY ANALYSIS

By taking into account the views of our stakeholders and considering global and sectoral trends, we have identified our material topics.

In the materiality analysis conducted in 2022, we identified global agendas and trends with the potential to affect AgeSA’s operations. While shaping our strategy, we pursued a comprehensive process that drew on global agendas, trends, and internal priorities. We carried out an inclusive stakeholder engagement process to identify the material sustainability topics we need to focus on.

Stakeholder Analysis

As part of the stakeholder analysis phase, we first asked our management team to assess each stakeholder group’s interest in AgeSA and their impact on achieving our targets, in order to identify the key stakeholders with whom we would jointly determine our material topics in sustainability. As a result of this evaluation, we identified employees, shareholders, customers, business partners, and investors as our internal and external key stakeholder groups. We included the insights of a total of five stakeholder groups in the materiality analysis.

Internal Stakeholders: Employees

External Stakeholders: Business Partners, Investors, Customers, Shareholders

We continued the materiality analysis process by creating a practical list of topics that enabled our key stakeholders to share their insights efficiently and effectively. Following comprehensive research that took global and sectoral trends into consideration, we shared a long list of 16 topics with 533 key stakeholders and asked them to evaluate the topics based on their materiality. In the two-phase strategy workshop held with Senior Management, we developed the AgeSA Materiality Matrix, which includes our high and very high material topics, incorporating their evaluations as well as external trend analyses. In the upcoming period, we plan to approach the materiality analysis with the Double Materiality Approach and reassess our financial and non-financial impacts on ESG topics.

AgeSA Materiality Matrix



- | | | |
|--|-------------------------------------|-------------------------------|
| 1. Equality, Diversity, and Inclusion | 4. Customer Satisfaction | 7. Employee Health and Safety |
| 2. Responsible and Sustainable Business Models | 5. Environmental Performance | 8. Talent Management |
| 3. Human Rights | 6. Employee Rights and Satisfaction | 9. Social Investment |

SUSTAINABILITY STRATEGY

A PEOPLE-FOCUSED AND IMPACT-FOCUSED ORGANIZATIONAL MINDSET

FORMS THE FOUNDATION OF OUR STRATEGY

At AgeSA, we integrate sustainability into all our activities with a focus on environmental and social impact, and we regard sustainability as an integral part of our core business strategy. In line with this, we launched our work on the Sustainability Strategy in 2021 and finalized it in 2022. As a result of the materiality analysis, we identified the material sustainability topics and laid the foundation of our sustainability strategy, building our strategic framework on two value areas:

- Value Areas:
- Impact-Focused Organization
 - People-Focused Organization

Enablers: We identified our enablers that facilitate and accelerate high performance in our value areas as digital transformation, innovation, and data analytics.

Fundamentals: Additionally, we identified the fundamentals underpinning our performance and guiding the way we conduct business as ethical and responsible management, risk management, and data privacy and security.

We set out our sustainability targets within the scope of our sustainability strategy to monitor our performance in environmental, social, and governance areas. We believe that the strategy we have developed with a holistic approach not only guides our activities but also enhances our capacity to create value and drives us forward.

Impact27 Strategy Workshop

As an important step in the development of our sustainability strategy, we participated in the Ageas Impact27 Strategy Workshop held on April 18–19. As Aksigorta and AgeSA under the Ageas Group, we took part in this workshop and contributed to shaping our sustainability strategy for the next three years.

For the first time within the scope of the workshop, we had the opportunity to share our implementation examples aimed at creating a sustainability roadmap for Ageas Group companies. At the same time, we shared our SWOT analysis, a key component of our strategic approach, with the other participants. This exchange supported collective learning and contributed to strengthening the sustainability approach across the Group.



SUSTAINABILITY TARGETS

At AgeSA, we address sustainability as a strategic matter in the short, medium, and long term. Accordingly, we set our sustainability targets by taking our corporate strategy, sustainability policies, and stakeholder priorities as guidance, and we evaluate our progress each year in line with these targets together with the relevant teams and management.

Material Topic	Target	Target Timeline	2024 Activities Towards Targets	Related SDGs
Equity, Diversity, and Inclusion	Maintaining the female executives ratio consistently above 50%	Short - Medium	Our female executives ratio was 54%.	5 Gender Equality 10 Reduced Inequalities 8 Decent Work and Economic Growth
	Increasing the female employees ratio in STEM roles to 50%	Medium	A target we set this year in line with Sabancı Holding’s Equity, Diversity, and Inclusion Policy. Our female employees ratio in STEM roles was 41%. We will develop an implementation plan to increase this ratio to 50%.	
	Increasing the ratio of women in revenue-generating roles to 50%	Short	A target we set this year in line with Sabancı Holding’s Equity, Diversity, and Inclusion Policy. We exceeded our target with the ratio of women in revenue-generating roles reaching 53%.	
Responsible and Sustainable Business Models	Developing a new sustainable product, service, or application each year	Short	Our SDG-Linked Products and Services Developed in 2024: 1- We started offering our existing customers an end-to-end digital and paperless sales experience by integrating our Private Pension System (PPS) plan into the AgeSA Mobile app. 2- While enabling the paperless sale of our life insurance products, Her İhtimalin Sigortası and Hayata Yatırım Sigortası, through the AgeSA Mobile app, we also transitioned previously printed documents to digital. 3- In collaboration with Ecording, we enhanced our contribution to the environment by providing seed balls to nature for every new PPS customer under the age of 18. By expanding the scope of the seed ball initiative, we have also started taking this meaningful step for customers celebrating their birthdays who choose the AgeSA Sustainability Fund. Through thematic communications via SMS and email, we offered our customers the opportunity to choose the type of seeds to be planted in nature on their behalf, and by the end of the process, we succeeded in bringing a total of 110,000 seed balls to the soil. 4- In March, we offered personal care and wellness services as a gift to all our female customers who started a PPS Plan. In October, we offered customers who purchased Her İhtimalin Sigortası, Hayata Yatırım Sigortası, and the Starter Capital PPS Plan two complimentary sessions for online psychologist, dietitian, and sports services. 5- In our credit-linked product Kredim Güvende, we increased the maximum enrollment age for critical illnesses from 45 to 60 to enhance inclusivity. In addition, we raised the coverage amount limits defined in the product. 6- We contacted customers holding İyi İhtimallerin Sigortası who had paused their payments and offered them advantageous offers by reactivating their policies. 7- Through the Financial Therapy program we designed to improve financial literacy and help individuals achieve their financial targets, we supported people in enhancing their financial well-being by examining their financial behaviors, attitudes, and habits in the Financial Literacy Journey YouTube series.	8 Decent Work and Economic Growth 9 Industry, Innovation and Infrastructure 12 Responsible Consumption and Production
	Expanding the reach of the Sustainability Fund and increasing its volume	Short	By the end of 2024, the Sustainability Fund delivered a net return of 46% to its investors, and the assets under management reached TRY 2.6 billion. By revising the suggested fund allocations in FonPro and creating new proposal packages, we directed a portion of the stock allocation to the Sustainability Fund, supporting its growth and wider adoption.	
	Achieving 25% of revenue from sustainable products by the end of 2024	Short - Medium	We exceeded our target by achieving 47% of our total revenue from SDG-linked products and services.	

SUSTAINABILITY
TARGETS

Material Topic	Target	Target Timeline	2024 Activities Towards Targets	Related SDGs
Human Rights	Conducting compliance audits throughout the value chain and identifying risk areas	Short	We continue our efforts toward our target of identifying, preventing, and mitigating human rights impacts. In previous years, we identified investment processes as a risk area. In line with our Responsible Investment Approach, we developed a methodology based on standards in Environmental, Social, Ethical, Governance, and Human Rights areas, and in 2024 we carried out a comprehensive due diligence process for all companies in our investment portfolio. As a result of the due diligence process, we will support the risk-exposed companies in our investment portfolio on Environmental, Social, Ethical, Governance, and Human Rights matters through the three-phase roadmap we created.	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
	Carrying out initiatives on financial inclusion and access to finance	Medium-Long	In addition to our ongoing initiatives, we launched the Financial Therapy with AgeSA series, the industry’s first financial literacy–themed YouTube project. To improve financial literacy and highlight the benefits of our products and services, we launched this series through which we reached 6,660 new YouTube subscribers with 35 videos, achieved 9.1 million views, and recorded an average content view rate of 63%. Our Instagram follower count increased 4.2 times compared to the previous period. We featured the Financial Therapy videos and content under the Financial Therapy Blog section on agesa.com.tr. Our blog reached a total of 4,535 views. In this pioneering project in the sector, we also featured AgeSA employees in the videos, marking another first.	
Customer Experience and Satisfaction	Higher NPS Compared to Our Competitors’ Average	Short	Thanks to our customer-oriented projects, we continued to maintain a net promoter score (NPS) above our competitors’ average in 2024. Customer satisfaction (NPS) score was recorded as 65.	8 DECENT WORK AND ECONOMIC GROWTH
	Providing customers with information, training, or communication at least once a year on serious health risks, healthy living, and similar topics	Ongoing	On the At All Ages project website, through the holistic health section of the At All Ages Platform, we share content that addresses all aspects of healthy living. Through “AgeSA Gladly World” which features innovations designed around our customers’ expectations to make them say “I’m glad,” we provide our customers with information on health and wellness services.	3 GOOD HEALTH AND WELL-BEING
Environmental Performance	Establishing the AgeSA Memorial Forest	Short	We expanded the AgeSA Memorial Forest initiative launched to honor our deceased customers and established two memorial forests. In collaboration with the Aegean Forest Foundation, we donated 10,000 saplings to the forest in Balçık, Gebze, Kocaeli. At the AgeSA Memorial Forest, we keep the memory of our deceased customers alive by planting saplings in their honor.	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 15 LIFE ON LAND
	Becoming a carbon-neutral company by 2050	Long	As part of the Net Zero Carbon Footprint Project carried out across Sabancı Holding, we updated our target for total Scope 1 and Scope 2 emissions, setting a target to reduce them by 75% by 2030 compared to 2019 levels, with the aim of reaching net-zero emissions by 2050. To align our Scope 3 emissions from the investment portfolio with the Science Based Targets initiative (SBTi), 47% of our portfolio must consist of companies with SBTi-aligned targets by 2030, and the entire portfolio by 2040. In 2024, we completed the commitment process with the SBTi platform and disclosed our targets for Scope 1, Scope 2, and Scope 3 emissions.	
	Becoming a zero-waste company by 2050	Long	In 2024, our total waste decreased by 45% compared to the previous year, amounting to 16 tons.	

SUSTAINABILITY
TARGETS

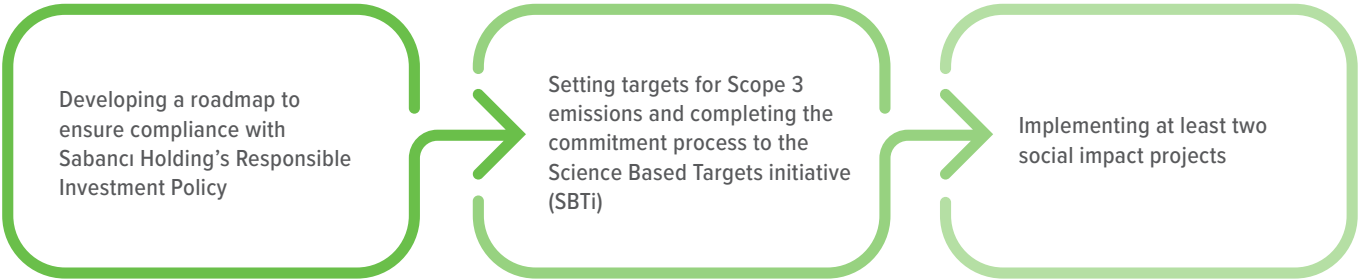
Material Topic	Target	Target Timeline	2024 Activities Towards Targets	Related SDGs
Employee Rights and Satisfaction	Being recognized as one of the best workplaces in Türkiye	Ongoing	In 2024, we prioritized our university collaborations within the scope of our employer branding efforts. For the second consecutive year, we received the Bronze Award in the “Most Preferred Insurance Company to Work For” category at the Youth Awards, where university students select the best employer brands. We were recognized as the “Most Preferred Insurance Company” in the Most Preferred Companies list organized by Realta Consulting, Türkiye’s first employer perception survey. We were included in the list for the third consecutive year with the votes of more than 130,000 students and young professionals.	
	Keeping the key employee turnover ratio below 20%	Ongoing	Our key employee turnover ratio: 1%	
Employee Health and Safety	Achieving 90% compliance with the OHS Awareness and Training communication plan	Short	Throughout the year, to foster a positive safety culture, we shared informative infographics and announcements with our employees on driving safety, ergonomics, and desk exercises in both summer and winter, as well as on heat stroke, insect bites, and emergency preparedness during the summer months. To strengthen disaster and emergency preparedness, we organized a live broadcast on Being Individually Prepared for Earthquakes during Earthquake Week, March 1–7. In collaboration with the AKUT Search and Rescue Association, we conducted an online training addressing the precautions and preparations to be taken at home and in the workplace before an earthquake.	 
	Ensuring Training – Basic OHS Training completion rate does not fall below 90%	Short	The completion rate for the Basic OHS Training was 86%.	
Talent Management	In the AgeSA employee engagement survey, the responses to the Talent Focus questions being evaluated at an average of 70% or above	Ongoing	The responses to the Talent Focus questions for 2024 were evaluated at 67%.	
Social Investment	Providing grant support through the At All Ages Fund for projects developed in collaboration with NGOs on preparing for aging and old age issues within the scope of the At All Ages corporate social responsibility project	Short	Since 2021, through the At All Ages Fund, we have provided TRY 2.7 million in grant support to 12 projects from 7 NGOs. In the fourth term of the Fund, we decided to support the Alztag Project, which will be carried out in partnership with the Türkiye Alzheimer’s Association and the Department of Behavioral Neurology at Istanbul University Faculty of Medicine.	 
	Developing projects for disadvantaged groups and vulnerable populations		• Arsuz Sabancı Middle School AgeSA Building: In Hatay, one of the provinces most severely affected by the earthquakes and home to the largest student population in the region, we contributed to education by establishing the Arsuz Sabancı Middle School AgeSA Building in collaboration with the Sabancı Foundation. We prepared the building for educational activities by equipping it with 4 classrooms as well as IT and Robotics workshops. • AgeSA Employees’ Social Responsibility and Volunteering Activities: In the event of the loss of an employee’s first-degree relative, we sent a condolence card by making a donation to the Turkish Education Foundation (TEV); and in the case of a serious surgery, illness, or accident, we sent a get-well card. We continued to support the education of female students through the AgeSA scholarship fund established at the Turkish Education Foundation (TEV). With the donation we made on behalf of our colleagues during Eid al-Fitr, we supported the one-year educational scholarships of 12 female students. On behalf of our employees who participated in the employee engagement survey, we made a donation to the Turkish Education Foundation to cover one year of education for a female student.	 

SUSTAINABILITY
TARGETS

In addition to the targets we set internally, our sustainability targets included in the Company Key Performance Indicators (KPIs) defined by Sabancı Holding are as follows:

Sustainability KPI Name	Enhancing Climate Change Transparency and Diversifying Sustainable Products/Services	We achieved the sustainability targets on our company scorecard with a 200% achievement rate.
Min. (80% Achievement)	Setting targets for Scope 3 emissions	• In 2024, we completed the commitment process with the SBTi platform and disclosed our targets for Scope 1, Scope 2, and Scope 3 emissions.
Meeting (100% Achievement)	Previous criteria + Full Implementation of the Responsible Investment Policy in the Investment Portfolio and Clarifying the Roadmap for Companies on the Exclusion List	• We conducted a comprehensive due diligence process to assess the ESG risks of all companies in our investment portfolio. As part of this analysis, using AI-supported assessments based on publicly available data, we evaluated the companies in our investment portfolio in terms of the country of operation, their sector, and their compliance with the 10 Principles of the UN Global Compact (UNGC). • According to the action plan we developed based on the evaluation of the due diligence process results: 1. By the end of 2025, we aim to remove all companies included in the exclusion list of sectors, companies, and activities from our investment portfolio. 2. By the end of 2030, we will adopt a proactive collaboration approach with companies assessed as high-risk and share development areas to help improve their ESG performance. 3. We will continue to regularly monitor and assess the ESG performance of companies with medium and low risk levels. With this three-phase roadmap, we will address ESG risks more effectively and support the companies in our investment portfolio throughout their sustainability journeys.
Max. (200% Achievement)	Previous criteria + Two New Projects Creating Social Impact and Raising Awareness	• Through the Seed Ball Project implemented in collaboration with Ecording, we encouraged our customers to make sustainable choices and brought 110,000 seed balls to the soil. • In collaboration with Boğaziçi University GETEM, we contributed to the online library for visually impaired individuals and recorded audiobooks with 14 of our volunteers. • In 2024, with the participation of our volunteer colleagues, we collected more than 100 kilograms of waste during the Sarıyer Kısırkaya Beach Cleanup event and ensured its recycling.

Over the past four years, we have achieved 200% completion of our sustainability-related senior management targets. As of this year, 3 targets have been included in the senior management target scorecard:



The sustainability key performance indicators (KPIs) on the company performance scorecard are closely monitored, evaluated based on year-end achievement status, and reported with diligence. These indicators form the basis of a comprehensive analysis process on environmental, social, and governance (ESG) matters defined by Sabancı Holding. The assessments conducted in this direction objectively demonstrate AgeSA's success in achieving its sustainability targets. Sustainability targets account for 5% of all targets, and the assessment results at the Board of Directors and Executive Committee levels are directly reflected in compensation policies.

FUNDAMENTALS

We identified the core components (i.e., fundamentals) that underpin our performance and guide the way we conduct business—corporate governance, business ethics, risk management, and data security—and built our sustainability strategy upon these foundations.

ETHICAL AND RESPONSIBLE MANAGEMENT

WE EMBRACE THE PRINCIPLES OF

FAIRNESS, TRANSPARENCY, ACCOUNTABILITY, AND RESPONSIBILITY

During the reporting period, the Board of Directors consisted of 10 members, including two independent members and four women.

We place transparency and accountability at the core of our corporate governance processes. We make all our decisions in line with the 4 guiding principles we have established for ourselves, maintaining full adherence to them, and we carry out people-focused and sustainable processes. We adopt the following approaches regarding the principles of fairness, transparency, accountability, and responsibility:

- Fairness refers to treating both shareholders and stakeholders equally in all management activities and preventing potential conflicts of interest;
- Transparency refers to the timely, accurate, complete, clear, interpretable, cost-effective, and easily accessible disclosure of financial and non-financial information about the company, excluding trade secrets and information not yet made public;
- Accountability refers to the obligation of the members of the Board of Directors to be accountable primarily to the corporate entity of the joint stock company and its shareholders; and
- Responsibility refers to ensuring that all activities carried out by the company's management on behalf of the corporation comply with the legislation, articles of association, and internal regulations, and that such compliance is subject to audit.

Our Board of Directors effectively makes the necessary decisions to ensure that the company achieves its long-term strategic targets. The presence of our independent members reinforces the Board's objectivity and impartiality. Through the regular Board meetings we hold, we closely monitor the company's performance and swiftly implement the necessary strategic actions.

A Corporate Governance Committee has been established to support the Board of Directors in fulfilling its duties and responsibilities effectively. The Committee is established by the Board of Directors and consists of at least three members. One member is selected by the Board of Directors from among the independent Board members, while the remaining members are chosen from non-executive members and AgeSA employees who are not members of the Board. If members leave the Board for any reason or lose their status as independent Board members, their Committee membership automatically terminates without the need for any further action.

The working principles and oversight of the committees operating within the company are among the key functions to be fulfilled by the Board of Directors. The Board of Directors consists of 10 members in total, including 2 independent members, and during the reporting period, there were 4 women on the Board. The Audit, Early Detection of Risk, and Corporate Governance Committees operate under the Board of Directors.

Following the Board of Directors election held on March 3, 2025, the Board now consists of 10 members in total, including 2 women. You can access the current Board composition [here](#).



ETHICAL AND RESPONSIBLE MANAGEMENT

We continue to be listed in the Borsa Istanbul (BIST) Sustainability Index.

The Board of Directors exercises its powers prudently and in good faith, with access to all necessary information to ensure the proper performance of its duties.

Detailed information on the committees reporting to the Board of Directors, their purposes, and operating principles can be found in the [AgeSA 2024 Annual Report](#).

BIST Sustainability Index

Thanks to the activities we carry out in line with our sustainability targets, we continue to be included in the BIST Sustainability Index, driven by our performance in areas such as environment, social responsibility, governance, human and labor rights, and transparency. The BIST Sustainability Index comprises companies listed on Borsa İstanbul (BIST) that are evaluated based on international sustainability criteria. We are strengthening our commitment to sustainability every day and moving forward confidently on our path to becoming a responsible, transparent organization that creates long-term value.

Committees	Members	Meeting Dates	Meeting Topics
Audit Committee	Hüseyin Gürer (Chair) Fatma Dilek Yardım	January 17, 2024 April 19, 2024 July 24, 2024 October 17, 2024	Discussing internal audit activities and reports, verifying the accuracy of the company's financial statements and reports, recommending the appointment of an independent audit firm, and ensuring that the financial statements to be publicly disclosed are prepared accurately and in a timely manner
Corporate Governance Committee	Fatma Dilek Yardım (Chair) Tuğrul Gemici Emmanuel Van Grimbergen	January 16, 2024 October 18, 2024	Compliance with the Corporate Governance Principles, investor relations activities, agenda items related to nomination and remuneration, adherence to the Ethical Guidelines, and environmental, social, and governance (ESG) practices
Early Detection of Risk Committee	Fatma Dilek Yardım (Chair) Hüseyin Gürer Emmanuel Van Grimbergen Ayşe Sibel Öztep Oymacı	January 17, 2024 April 19, 2024 July 24, 2024 October 17, 2024 November 15, 2024 December 13, 2024	Oversight and early detection of risks by the Board of Directors, review of the Company's risk appetite and profile in terms of equity, liquidity, reputation, and financial crimes, evaluation of the effectiveness of the risk management framework, review of the methods used to determine capital requirements, conducting stress tests, performing due diligence in strategic or significant transactions, and monitoring legal obligations

Highlights of the 2024 Corporate Governance Performance

Number of Board members	10
Number and ratio of independent Board members	2, 20%
Number of female Board members	4, 40%
Chair of the Board of Directors and CEO	They are separate individuals.
Number of Board meetings	4
Attendance rate at Board meetings	85%
Number of committees under the Board of Directors	There are 3 committees (Corporate Governance Committee, Audit Committee, and Early Detection of Risk Committee). The activities of the Nomination Committee and the Compensation Committee are carried out by the Corporate Governance Committee.



BUSINESS ETHICS AND COMPLIANCE

WE CONSIDER ETHICS AND COMPLIANCE PROCESSES AMONG OUR TOP PRIORITIES

1. Preliminary Assessment of the Report and Initiation of the Process:

The incoming report undergoes a preliminary assessment, and the review process is initiated.

2. Collection of Information and Documents:

Relevant information and documents are collected as part of the review.

4. Preparation of the Review Report and Submission to the Committee:

A report is prepared based on all relevant information, documents, and findings, and submitted to the relevant committee for evaluation.

3. Conducting Interviews:

Interviews are conducted with the individual(s) involved in or mentioned during the report and/or investigation process.

We consider compliance and ethics issues as part of our risk management and business control processes and publicly disclose our non-compliance reports in line with our principle of transparency. As one of the leading companies in the insurance sector, we prioritize ethics and compliance processes, which are particularly sensitive matters in our industry, and conduct our operations in full compliance with the laws and regulations governing insurance activities.

We embrace a fair, lawful, and ethical approach to competition in all areas where we operate. We avoid unfair competition and support the maintenance of free and fair competition. In line with the AgeSA Code of Business Conduct, we act in accordance with the principle of fair competition and make every effort not to compromise on honesty and equality in all our business processes. We strictly adhere to the principles of transparency, accountability, and responsibility.

We share the procedures covering our Code of Conduct and business ethics with our employees and external stakeholders via email. We also assign online ethics training to all employees each year as part of the regular SaEthics reminder program. In 2024, we provided a total of 1,137 hours of ethics training to 1,898 employees.

We carry out regular monitoring activities to ensure the effective implementation of ethics and compliance policies across the organization. In cases of violations, we take the necessary measures promptly and fairly, acting in line with the principles of transparency and confidentiality throughout the processes of reporting and investigating ethics violations. In line with the importance we attach to ethical values and transparent governance, we provide an open and accessible system that enables our employees to report any situations that violate legislation or the Company's Code of Business Conduct. In this context, our employees can report ethics violations via etik@agesa.com.tr. In 2024, we received a total of 26 ethics reports through our system. All reports are evaluated within a defined systematic framework, which may vary depending on the nature of the incident, and follow a process that includes the steps below:

Protecting our employees who report unethical or unlawful situations forms the foundation of a transparent and trustworthy work environment. As AgeSA, we are committed to ensuring that employees who report potential irregularities, legal violations, or policy breaches in good faith are not subjected to any form of pressure, retaliation, or discrimination.

In line with our Code of Business Conduct and sustainability policy:

- We have zero tolerance for retaliation. We address such conduct within the scope of our disciplinary procedures.
- We keep whistleblowers' identities confidential in line with ethical principles and handle reports with great care and sensitivity.
- We regard safeguarding employee rights—including the freedom of association and unionization—and preventing any deterrent practices as one of our top priorities across our value chain.

In addition, compliance activities are carried out under the supervision of the Risk Management, Internal Control, and Compliance Directorate. As a member of the Regulatory Committee, the Risk Management, Internal Control, and Compliance Directorate monitors and guides the regulatory activities. Accordingly, in 2024, compliance opinions were provided for new processes, products, and services as part of regulatory compliance, and monitoring activities were conducted in line with the annual Compliance Monitoring Plan. Awareness activities were conducted regularly through compliance checks on the Sabancı Code of Conduct.

ANTI-BRIBERY AND ANTI-CORRUPTION

IN LINE WITH OUR ETHICAL PRINCIPLES, WE DEMONSTRATE

ZERO TOLERANCE FOR BRIBERY AND CORRUPTION

At AgeSA, we expect our employees and suppliers to take a proactive and participatory role in combating bribery and corruption.

At AgeSA, knowing our customers, business partners, and suppliers and having insight into them is an essential part of our risk management processes. In this context, we take our Anti-Bribery Policy—prepared in accordance with the laws, communiqués, and regulations enacted by the Financial Crimes Investigation Board (MASAK) under the Ministry of Treasury and Finance of the Republic of Türkiye to combat money laundering and prevent the financing of terrorism—as our guiding principle.

You can access the MASAK Compliance Policy [here](#).

The Audit Committee, elected from among the independent Board members by the AgeSA Board of Directors, is responsible for conducting an independent audit on the adequacy of anti-bribery policies and systems. In 2024, no cases of bribery or corruption were encountered.

At AgeSA, we expect our employees and suppliers to take a proactive and participatory role in combating bribery and corruption. For this reason, we avoid working with organizations and suppliers known to engage in bribery and provide our employees with anti-corruption training. In 2024, we provided a total of 3,544 hours of anti-corruption training to 1,772 employees.





SUPPLY CHAIN

The AgeSA Supplier Policy consists of seven main pillars: business ethics, compliance with laws, respect for human rights, environment, conflict of interest, anti-money laundering, and implementation.

At AgeSA, we closely monitor the evolving supplier policies worldwide in line with the principles of stakeholder capitalism.

When selecting our suppliers, we collaborate with organizations that align with AgeSA's values and operating principles, basing our approach on ethical, environmental, and social responsibility principles. Respect for human rights, environmental awareness, and occupational health and safety practices are indispensable components of the collaborations we establish with our suppliers.

In 2024, we concluded contracts with 292 suppliers, bringing our total number of suppliers to 2,000. 98% of our suppliers are local suppliers.

In line with the [AgeSA Supplier Code of Conduct](#), we expect all our suppliers to:

- act in accordance with the United Nations Universal Declaration of Human Rights and the ILO Fundamental Principles and Rights at Work;
- provide working conditions that are free from all forms of discrimination, offer equal opportunities, and uphold human dignity;
- strictly refrain from any practices such as forced labor and child labor;
- establish appropriate working environments and preventive practices to protect the health and safety of their employees; and
- fully comply with environmental regulations and take responsibility for reducing their environmental impacts.

AgeSA's Supplier Policy consists of seven main topics: business ethics, compliance with laws, respect for human rights, environment, conflict of interest, anti-money laundering, and implementation. We regularly monitor our suppliers' compliance with these principles and initiate assessment and audit processes when necessary. If we identify deficiencies in critical areas such as human rights violations, failure to fulfill environmental responsibilities, or occupational health and safety, we reserve the right to review our business relationships and take all necessary actions, including termination.

To support our sustainability-oriented business model, we position the Business Technologies Supplier and Finance Management and Communication Management Functions as strategic components of our supply chain management. These functions play a critical role in enhancing operational efficiency and delivering transparent and effective service to our stakeholders.

Our Communication Management function plays an active role in effectively communicating ongoing projects to internal and external stakeholders through corporate communication platforms and media channels. Throughout 2024, thanks to our communication activities, we received a total of 15 awards from national and international organizations (2 in EMEA and 13 in Türkiye).

The Financial Management function focused on the effective management of the IT budget throughout 2024. In this context, the budget was monitored on a departmental basis, monthly analysis processes were systematically implemented, and the relevant data was shared with IT management. A structure aligned with financial targets was established through semiannual budget revisions. While updating the digital asset inventory, control points were defined in IT-related invoicing and progress payment processes, improving process efficiency. All these efforts aimed to ensure the effective and transparent management of financial resources within the framework of sustainability principles.

In addition, improvements were made in supplier management processes, providing active support to IT outsourcing operations. A performance-oriented structure was established in the supply chain through semiannual supplier evaluation meetings and close monitoring of contract processes. In 2024, we standardized supplier performance evaluation processes at AgeSA.

SUPPLY CHAIN

Through the strong collaboration we build with our agencies, we increase our production volume and create shared value that contributes to our growth.

We aim to build a transparent, responsible, and sustainable culture of collaboration in our supply chain, contributing positively to both our own value chain and our broader sphere of influence.

Agency Channel

At AgeSA, we operate in 32 cities across Türkiye with a total of 300 agencies. In 2023, we focused on a value-driven and productive agency strategy aimed at strengthening collaboration and communication with our existing agencies, and we continued this approach with determination in 2024. In 2024, as we continued to focus on the Private Pension System (PPS), we achieved significant success thanks to the experience of our agency channel. We increased our PPS contribution production by 99%, reaching TRY 5.3 billion.

Our agency channel, which has steadily increased its production volume with a value-oriented service approach, aims to continue its journey in 2025 with the goal of becoming Türkiye's most productive and active agency network in line with our company's strategic roadmap. With the digital sales processes we have developed and our inclusive communication approach, we aim to further enhance the productivity and reach of our channel.

In 2024, we launched a meaningful initiative with our agencies, which are part of our value chain, to contribute to nature. On their anniversaries, we began sending our agencies seedling certificates for the trees planted in their names through the TEMA Foundation.

PRIVATE PENSION (BES)
CONTRIBUTION PRODUCTION
VIA AGENCY CHANNEL:

5.3
BILLION TRY



RISK MANAGEMENT

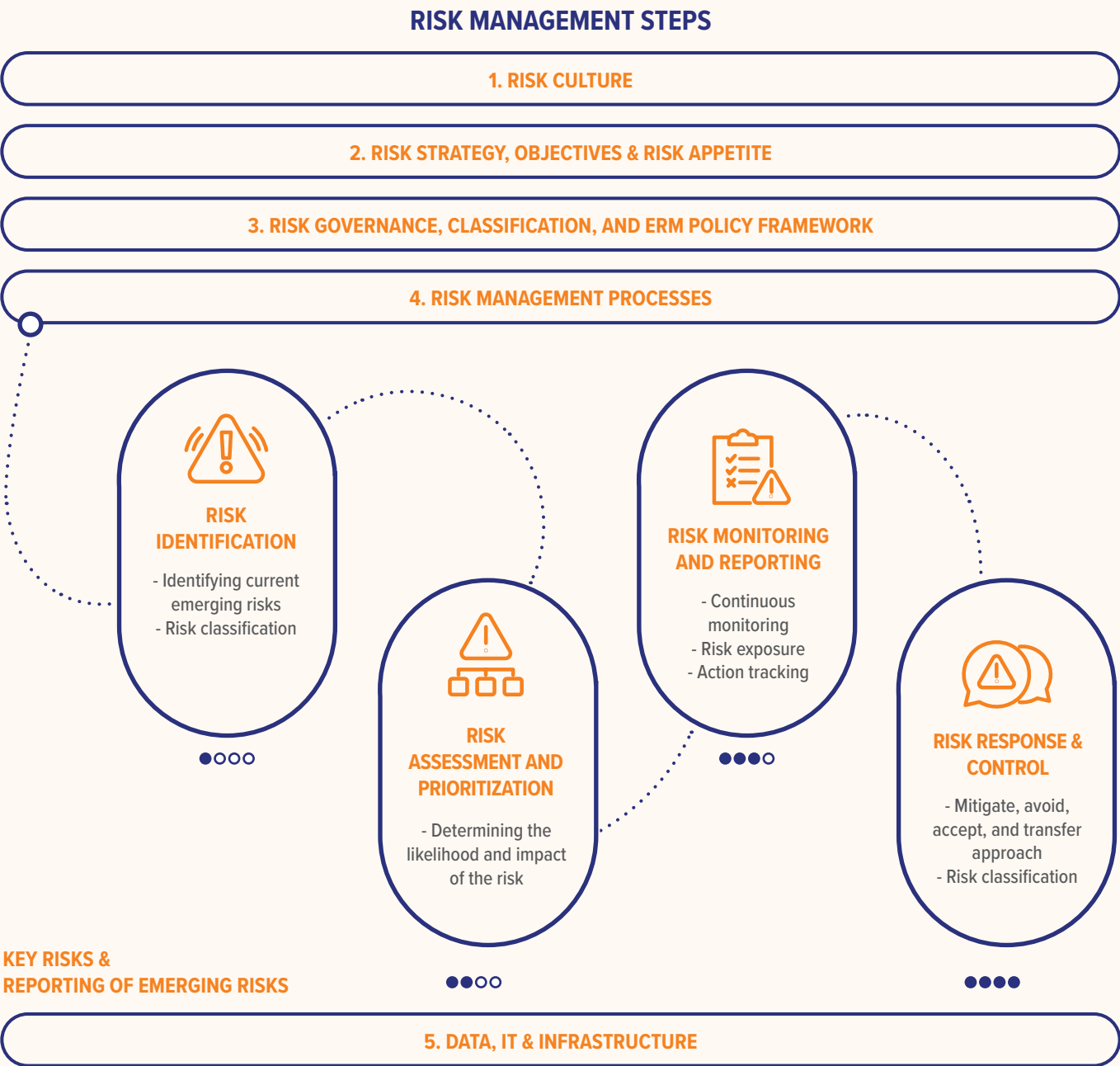
We implement a comprehensive risk management framework designed to identify and monitor risks at an early stage, aiming to minimize their potential impact.

At AgeSA, we implement a risk management approach that clearly defines the level of risk that can be undertaken (risk appetite) to protect against potential adverse outcomes in achieving our strategies and targets, operating strictly within the established limits. Through our internal control systems, we aim to safeguard our financial and operational processes and minimize potential risks to the greatest extent possible.

Risk Management Framework
AgeSA’s Risk Management Framework encompasses the strategies, policies, models, processes, and reporting procedures required for the identification, measurement, management, monitoring, and reporting of all risks. The Board of Directors is responsible for establishing the principles and standards for risk management across AgeSA, updating risk policies, and ensuring the effective operation of the risk management system.

We use various tools depending on the type of risk to effectively identify, measure, manage, monitor, and report the risks we are exposed to. In this context, we manage the entire process systematically through seven distinct policies that constitute our Risk Management Framework. We adopt a sustainable and robust risk management approach by developing specific strategies for each type of risk in line with our Life Insurance, Credit, Market, Liquidity, Savings, and Operational Risk Policies, as well as our Risk Management Framework Policy.

The Risk Management Framework Policy is one of the key elements that support and strengthen our corporate governance structure. Through this policy, we define the fundamental principles and standards of our risk management system and processes and aim to ensure compliance with our risk appetite and limits. As part of the policy, we clearly define the roles and responsibilities of our Board of Directors, the Early Detection of Risk Committee, the Investment Committee, our CEO, and the relevant committees (Asset-Liability Committee and Operational Risk Committee) in risk management.



RISK MANAGEMENT

We manage sustainability and climate change–related risks and opportunities in an integrated manner within our corporate risk management system.

NUMBER OF SUSTAINABILITY AND CLIMATE RISKS ASSESSED IN THE MATERIALITY ANALYSIS:

13

At AgeSA, internal systems are in place to monitor and control the risks to which we are exposed, as required by regulations. The distribution of responsibilities and authorities within this approach, referred to as the “Three Lines of Defense,” is explained below:

Management of ESG Risks

At AgeSA, we manage sustainability- and climate-related risks and opportunities in an integrated manner through our corporate risk management system. In this context, the responsibilities for monitoring, managing, and auditing sustainability-related risks are carried out under the coordination of the Audit Committee, the Early Detection of Risk Committee, and the Sustainability Committee, with ultimate oversight provided by the Board of Directors.

The processes of identifying, assessing, prioritizing, and monitoring sustainability- and climate-related risks and opportunities are carried out with the participation of relevant business units under the coordination of the Human Resources and Sustainability Group Directorate. The risks identified in this process are communicated to the Risk Management, Internal Control, and Compliance Directorate and reviewed within the scope of the Company’s existing Risk Management Framework.

The Risk Management, Internal Control, and Compliance Directorate is responsible for establishing, implementing, and monitoring the necessary policies, procedures, and tools for identifying, assessing, managing, and reporting risks. In addition, it ensures that risk data is analyzed and reported regularly to senior management and relevant committees, that internal control systems operate sustainably, and that the AgeSA Risk Management Framework is effectively implemented. Sustainability- and climate-related risks that exceed the defined risk tolerance and are classified as high risk are reported to the Early Detection of Risk Committee by the Risk Management, Internal Control, and Compliance Directorate.

We have developed a comprehensive Risk and Opportunity Inventory to systematically identify, assess, and monitor climate change– and sustainability-focused risks. We prepared the risk definitions in this

inventory based on different scenario analyses and analyzed the potential impacts of these risks on AgeSA and our value chain. As of 2024, our inventory includes 13 sustainability- and climate-related risks that have been subjected to prioritization analysis. Among these risks, rising average temperatures and regulatory compliance stand out as physical risks that could affect our operations in the long term.

The impacts of climate-related risks on financial condition, performance, and cash flows were analyzed based on the senior management–approved materiality criterion used in financial reporting—5% of Profit Before Tax (PBT)—along with short-, medium-, and long-term projections.

Following the assessment, we determined that the financial impact of the risk associated with rising temperatures remained below this threshold. Therefore, we decided to disclose this risk qualitatively

rather than quantitatively. We anticipate a potential increase in life insurance claims as a result of rising temperatures. Additionally, health issues arising from higher temperatures and environmental factors may alter risk perception, causing fluctuations in new insurance demands.

As the quantitative assessment of compliance risk would not be meaningful due to high measurement uncertainty, we evaluated this risk qualitatively instead. To comply with regulations, the need for human resources and digital infrastructure may increase due to growing disclosure requirements in the processes of collecting, analyzing, reporting, and verifying sustainability performance data. This could also lead to an increase in operational costs.

AgeSA’s approach to identifying, prioritizing, and managing climate-related risks is comprehensively covered in the [2024 TSRS-compliant Sustainability Report](#).

Line of Defense	Responsible Parties	Authorities and Responsibilities
1 st Line of Defense	Management	Identifying and assessing risks, managing and reporting them within the defined risk appetite, ensuring compliance with company policies, and establishing and maintaining an effective internal control system
2 nd Line of Defense	Risk Management, Internal Control, and Compliance Directorate	Supporting AgeSA management in identifying, assessing, managing, and reporting risks, ensuring compliance with AgeSA policies and addressing any non-compliance issues, and contributing to the implementation of the AgeSA Risk Management Framework Protecting the Company’s assets, conducting operations effectively and efficiently in compliance with laws, regulations, AgeSA policies, and insurance practices, ensuring the reliability of the accounting and financial reporting system, and maintaining the integrity of all systems used in service delivery while ensuring timely access to information
3 rd Line of Defense	Internal Audit	Providing assurance to the Board of Directors from an impartial and independent perspective regarding the effectiveness of the Company’s risk management and internal control environment

DATA PRIVACY AND INFORMATION SECURITY

As part of our digitalization strategy, we address information technology risks with a holistic approach.

At AgeSA, we prioritize data privacy and information security to safeguard the information of both our customers and employees. As part of our digitalization strategy, we address information technology risks with a holistic approach and continue to build secure, sustainable, and compliant systems.

We diligently protect the confidentiality of trade secrets belonging to our customers and suppliers. We take the necessary measures to ensure fair and transparent relationships between parties, free from any unfair advantage, and exercise utmost care in complying with the terms of our agreements. Taking AgeSA's strategic and digital roadmap into account, we implement measures against potential external threats and carry out various security projects to ensure our employees can continue working safely.

Our efforts in application and infrastructure security are maintained in full compliance with regulatory and audit requirements. We also conduct periodic control activities and IT awareness programs to enhance operational efficiency and improve risk predictability.

When managing IT and information security risks, we conduct risk assessments across various areas such as IT strategy, architecture, business continuity, supplier management, cybersecurity, and user security. In this context, we ensure compliance with international standards (such as COBIT and ISO 27001) and continuously enhance our security systems through regular inspections, audits, and technical tests.

Throughout 2024, we expanded the use of EDR (Endpoint Detection and Response) technology to detect potential threats earlier and respond more effectively. We carried out security hardening and penetration tests to enhance system and server security. We enhanced employee awareness and strengthened internal security through AI-powered phishing simulations and attack scenarios. We secured access to critical systems through the implementation of Privileged Access Management (PAM).

We ensure full compliance with the Personal Data Protection Law (KVKK) obligations and continuously update the technical and organizational measures in this area. These activities are regularly monitored through the Personal Data Protection Technical Measures Monitoring Report.

In addition, as part of our information security policies, we organize awareness training for all employees to strengthen our security culture.

You can access AgeSA's Clarification Text on the Personal Data Protection Law No. 6698 [here](#).

Looking ahead, we will continue integrating new technologies into our systems in the areas of automation, network resilience, and incident response to further strengthen our information security structure. We continue our assessment and testing efforts to ensure business continuity and maintain preparedness for potential crisis scenarios.





PEOPLE-FOCUSED ORGANIZATION

PEOPLE-FOCUSED ORGANIZATION

AgeSA’s Cultural Values

Our Raison d’Etre: We exist to offer the goodness at the core of our business with the goal of a confident society with happy individuals.

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.

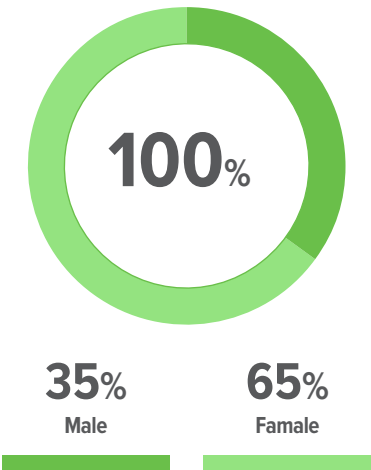


EMPLOYEE DEMOGRAPHICS

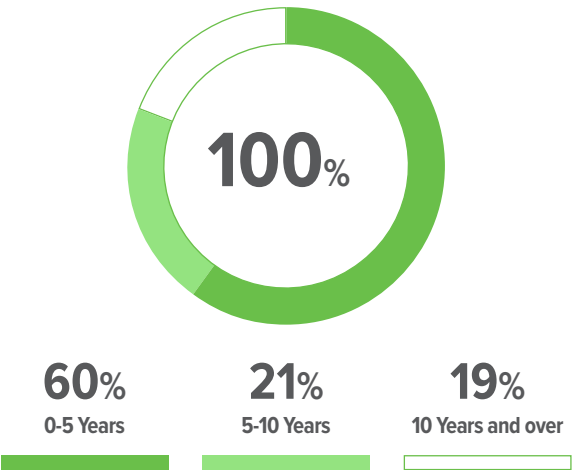
As of 2024, AgeSA employs a total of 2,099 people, including 1,369 women and 730 men. Women account for 65% of our workforce. All our employees are white-collar and work on a full-time basis. In 2024, a total of 666 new employees joined AgeSA, including 412 women and 254 men.



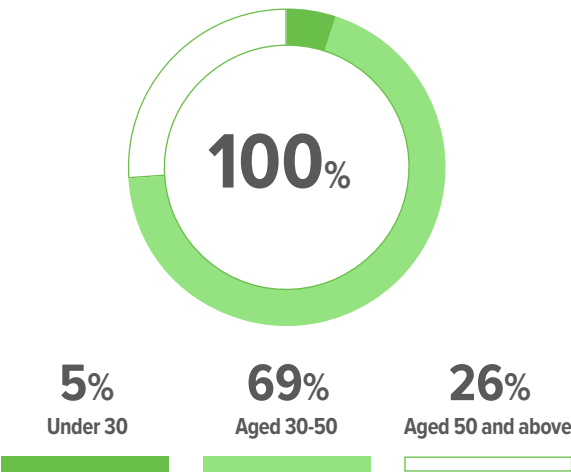
Employees by Gender



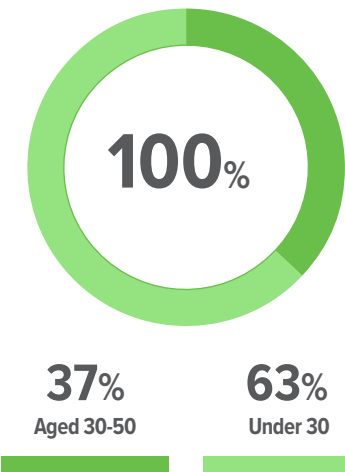
Employees by Term of Employment



Employees by Age



New Hires



EQUITY, DIVERSITY, AND INCLUSION

WE PROVIDE AN EQUAL AND FAIR WORKING ENVIRONMENT AND AIM FOR CONTINUOUS IMPROVEMENT IN THIS AREA

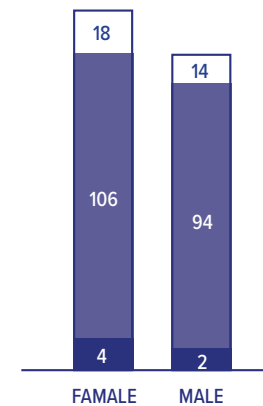
Our Targets:

- Developing projects on aging and preparation for later life in collaboration with NGOs through the “At All Ages” corporate social responsibility project
- Maintaining the female executives ratio consistently above 50%
- Increasing the ratio of women in revenue-generating roles to 50%
- Increasing the ratio of female employees in STEM roles to 50%

We strive to provide an inclusive, equitable, and fair working environment for our employees, view diversity as a strength, and aim for continuous improvement in this area. We have no tolerance for discrimination in our hiring and career processes, and we stand against all kinds of discrimination with our fair promotion and equal pay policies based on performance and the level of responsibility. Aware that companies investing in equity, diversity, and inclusion become more innovative, successful, and efficient, we continuously strengthen our practices in this area. As a signatory to the UN Women’s Empowerment Principles (WEPs), we continue our efforts to remove barriers faced by women in the workplace and to promote equal opportunities.

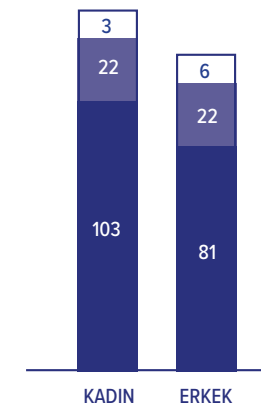
65% of our workforce is made up of female employees. In line with our targets for equity, diversity, and inclusion, we continue our efforts to ensure and enhance equal representation of our employees in leadership roles. In 2024, the female executives ratio across all management levels was 54%, while the ratio of appointed female executives was 75%. Having achieved our target last year, we now aim to maintain the female executives ratio consistently above 50%. As of 2024, we have achieved this target as well. In 2024, the percentage of women in revenue-generating roles was 53%, while the percentage of female employees in STEM roles was 41%.

EXECUTIVES BY AGE AND GENDER



■ Under 30
■ Aged 30-50
■ Aged 50 and above

SENIOR EXECUTIVES



■ First-Level Managers (N-3, N-4)
■ Mid-Level Managers (N-2)
■ Senior Executives (N, N-1)

Managers at All Levels



54%
Female

46%
Male

EQUITY, DIVERSITY, AND INCLUSION

We took part in the Ageas Diversity and Inclusion Working Group as AgeSA.

Enhancing awareness of differences, ensuring equal opportunities at the corporate level, and integrating inclusivity into all human resources processes are among our top priorities. In line with the needs of the new era, our strategic targets, the [Sabancı Holding Equity, Diversity, and Inclusion Policy](#), the EU Diversity and Inclusion Self-Assessment Tool, and our Sustainability Principles Compliance Framework, we appointed a joint Chief Diversity and Inclusion Officer (CDIO) for AgeSA and Aksigorta in 2024 to enhance awareness of differences within the organization and contribute to long-term corporate sustainability. Burak Yüzgöl was appointed to this position.

In 2024, as Aksigorta and AgeSA, we took part in the Ageas Diversity and Inclusion Working Group, where we shared our best practices and governance experiences with other group members.

We evaluated our current status in line with the Sabancı Holding Equity, Diversity, and Inclusion Policy and the EU Diversity and Inclusion Self-Assessment Tool. According to the EU Diversity and Inclusion Self-Assessment Tool, which evaluates companies' current status in equity, diversity, and inclusion under the levels of "Diversity Champion," "Pioneer," "Explorer," and "Beginner," we are among the "Pioneer" companies. We have completed our gap analysis to become a "Diversity Champion." Based on this gap analysis, we are working on an action plan covering recruitment, talent management, training and development, compensation, and the identification of special needs.

We enhanced our knowledge of strategies and practices in this area by participating in the "Inclusive Leaders for Sustainable Companies" training organized in collaboration with Sabancı University and IFC.

Together

We carry out various initiatives to promote gender equality and to integrate the perspective of equity, diversity, and inclusion into all human resources processes. At AgeSA, our efforts to achieve gender equality are carried out under the Together project. We aim to increase the ratio of women in management positions, enhance female representation in departments with lower numbers of women, and raise awareness on gender equality. In 2024, we organized webinars to raise awareness on the following topics: "Diversity and Inclusion: Unconscious Biases, Gender Equality, and Their Psychological Effects," "How Should Parents Educate Their Children About Sexual Health?," "Human Rights: The Importance of Mental Health, Equality, and Justice," and "HPV Awareness and Its Importance." Within the scope of the project, we aim to maintain the female executives ratio at a minimum of 50% and ensure that the ratio of women in STEM and revenue-generating roles reaches at least 50%.

With a gender-neutral pay approach, we ensure equal pay for equal work. During recruitment and salary revision periods, we provide managers with an information dashboard displaying the average pay levels of female and male employees. In addition, we use the Gender Equality in Communication Guide to raise awareness of gender equality among managers involved in the recruitment process.

We establish support mechanisms for our employees through the "Domestic Violence Prevention Policy" and the Domestic Violence Support Hotline. On November 25, the International Day for the Elimination of Violence Against Women, we share information and awareness messages.

We Stand with You (Yanındayız)

We continue the We Stand with You program to ensure that extended leaves due to maternity or health issues do not create barriers to our employees' career progression. In this context, when calculating the salaries of field employees who have taken medical leave for 30 days or more or who are returning from parental leave, we take into account their commission and bonus earnings from the previous six months.

We support our employees in maintaining a healthy work-life balance and develop practices that enable them to resume their careers seamlessly after parental leave. Our male employees benefit from two weeks of paternity leave, exceeding the legal requirement. In 2024, a total of 67 employees — 45 primary caregivers and 22 secondary caregivers — took parental leave, and all returned to work afterward.



67

EBEVEYNLİK
İZNİNDEN FAYDALANAN
ÇALIŞAN SAYISI



NUMBER OF STUDENTS
REACHED THROUGH THE
SCHOLARSHIP FUND:

54

EQUITY, DIVERSITY, AND INCLUSION

We continue our efforts to promote gender equality and an inclusive corporate culture.

Starfish (Deniz Yıldızları) Project

As part of the project, in collaboration with ATOS, which provides our call center services, we aim to offer employment opportunities to women who have to live in shelters due to economic, psychological, or physical violence, or for other reasons. Through the training programs we provide, we aim to enable participants to become professionally qualified individuals, regardless of the reasons for leaving their previous jobs. In 2021, we also expanded the project to include individuals with disabilities and increased employment of people with disabilities in our call center. As of 2024, within the scope of the Starfish (Deniz Yıldızları) project, we employ 2 women and 3 employees with disabilities at AgeSA. Employees hired through the Starfish project account for 2% of our call center workforce.

Equal Access to Education

In 2024, we continued our efforts to promote gender equality and foster an inclusive corporate culture. When our employees lose an immediate family member, we send a condolence card accompanied by a donation to the Turkish Education Foundation (TEV), and in cases of serious health conditions, we send a get-well card.

We continued to support the education of female students through the scholarship fund we established in collaboration with the Turkish Education Foundation (TEV). During Eid al-Fitr, on behalf of our employees, we supported the one-year education scholarships of 13 female students through donations made in proportion to the number of participants in the Employee Engagement Survey. To date, through our scholarship fund, we have helped 54 young women with limited financial means gain access to equal educational opportunities.

Our Targets:

- Conducting compliance audits throughout the value chain and identifying risk areas
- Carrying out initiatives on financial inclusion and access to finance

HUMAN RIGHTS**WE EMBRACE RESPECT FOR HUMAN RIGHTS AS A****FUNDAMENTAL RESPONSIBILITY IN ALL OUR OPERATIONS**

The impact of the private sector on human rights encompasses not only employee rights and safety, forced or child labor, discrimination, and inequality, but also environmental impacts, the consumption of natural resources, and effects on local communities. At AgeSA, we aim to create a fair, respectful, and safe working environment for all our stakeholders and embrace human rights as one of our core values. We act with the awareness that respecting human rights is an increasing responsibility in every location where we operate and across all our business processes. Respect for human rights is a fundamental component of our sustainability approach and an integral part of our company policies and business processes. We adopt a proactive approach to protecting and promoting human rights in our relationships with our employees, business partners, and society.

In addition to AgeSA Code of Business Conduct, we are committed to complying with the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises, and the core principles of the International Labour Organization (ILO).

You can access the AgeSA Code of Business Conduct [here](#).

We expect our employees, suppliers, and all our stakeholders to comply with the fundamental guidelines and recommendations. We address human rights due diligence in our operations as part of our assessment and risk management processes across environmental, social, and governance (ESG) areas. We closely monitor developments in working life in Türkiye and around the world, including legal and administrative

regulations, statistics, trends, and best practices; we take proactive measures against potential risks and share this information with all our stakeholders through various digital tools.

We take a firm stand against modern slavery, child labor, and forced labor. We respect the right to unionization and adopt an impartial approach. We foster effective collaboration and dialogue with our employees to ensure workplace harmony and continuity.

We aim to identify, prevent, and mitigate human rights impacts associated with our business activities and operations, including our supply chain. We define our investment processes as a risk area to conduct compliance audits across the value chain and identify potential risks. In line with our Responsible Investment Approach, we developed a methodology based on standards in Environmental, Social, Ethical, Governance, and Human Rights areas, and in 2024 we carried out a comprehensive due diligence process for all companies in our investment portfolio. As a result of the due diligence process, we will support the risk-exposed companies in our investment portfolio on Environmental, Social, Ethical, Governance, and Human Rights matters through the three-phase roadmap we created.

We address the Sustainable Development Goal of “Reduced Inequalities” within the scope of our human rights approach and carry out initiatives focused on financial inclusion and access to finance. Accordingly, we organized events such as Customer Panels, Fund Meetings, CX Talks Customer Experience Sessions, Employee Panels, Customer Experience Champions, and Voice of the Customer to

enhance financial literacy and support our customers in managing their investments more effectively.

Through our digital fund advisory platform, FonPro, we continue to offer three distinct service packages tailored to different financial risk and literacy levels. In this way, we support customers with lower levels of financial literacy in managing their investments in the most effective way. In 2023, we incorporated a sustainability fund into FonPro’s new service packages. By the end of 2024, the number of individual customers using FonPro reached 363,378.

Financial Therapy with AgeSA Video Series

In addition to our ongoing efforts, we launched the “Financial Therapy with AgeSA” series, the first financial literacy-themed YouTube project in the industry. To improve financial literacy and highlight the benefits of our products and services, we launched this series through which we reached 6,660 new YouTube subscribers with 35 videos, achieved 9.1 million views, and recorded an average content view rate of 63%. Our Instagram follower count increased 4.2 times compared to the previous period. We featured the Financial Therapy videos and content under the Financial Therapy Blog section on agesa.com.tr. Our blog reached a total of 4,535 views. In this pioneering project in the sector, we also featured AgeSA employees in the videos, marking another first.

Our Targets:

- Achieving an average score of 70% or above in the responses to the Talent Focus questions in the AgeSA Employee Engagement Survey

TALENT MANAGEMENT

WE INVEST IN THE TALENTS OF OUR EMPLOYEES AND

SUPPORT THEIR CAREER DEVELOPMENT

At AgeSA, we believe that in addition to our financial capital, human capital is one of the key fundamentals of our success. We recognize that an effective talent management program plays a critical role in enhancing corporate performance and ensuring a competitive advantage. We view our human resources as a key element in achieving our sustainability targets and implementing our business strategy. With this approach, we invest in talent, measure performance, support our employees' career development, and continue our efforts to attract new talent to the AgeSA family.



CAREER AND PERFORMANCE MANAGEMENT

WE IMPLEMENT AN AGILE, TRANSPARENT, AND TWO-WAY

COMMUNICATION-BASED PERFORMANCE MANAGEMENT APPROACH

In 2024, 71% of management positions at Headquarters and 90% of those in the sales teams were filled with internal candidates.

We strive to support our employees throughout their career journeys at AgeSA. We monitor our employees' career development through career and performance management processes, measure their performance through a regular performance tracking system, and support them in making improvements.

We implement the Objectives and Key Results (OKR) approach, which supports genuine performance development and provides a structure based on agility, transparency, and two-way communication, actively involving employees in every stage of the process. Through the Perfx performance management system, we provide a transparent, flexible, and feedback-oriented structure. Our employees can set and monitor their targets through the performance forms available in the system.

Internal Promotions

As part of the career procedure, there are two promotion periods each year for Headquarters positions: standard promotions and level advancements. In 2024, we carried out a total of 107 promotions. We filled 71% of management positions at Headquarters and 90% of management positions in the sales teams through internal promotion. In 2024, 270 employees were promoted within the Direct Sales, Agencies, and Corporate Projects Vice President organization, and 25 employees within the Bancassurance Vice President organization. We promoted 29 employees from sales positions in these two channels to managerial roles.

Strategic Talent Management and Field Performance Support

At AgeSA, we implement various programs to develop our employees' competencies, support their career journeys, and ensure the sustainable success of our field teams.

- Through the **Career Adventure Rotation Program**, we enable employees to gain experience in different teams, contributing to their individual development.
- Through the **Candidate Referral Program**, we reach qualified candidates more quickly thanks to our employees' referrals and reward those who make successful recommendations.
- We updated our revenue models across different channels to enhance the motivation and performance of our sales teams. We also made the "We Stand with You" program permanent to support insurance managers experiencing a decline in performance.
- In the direct sales channel and special customer teams, we support field teams in aligning their work more closely with strategic targets by implementing new monitoring systems and revenue models that encourage growth.

Through all these practices, we enhance employee engagement and strengthen our social sustainability targets.

You can find detailed information about our digitalization practices in human resources processes in the [Digital Transformation and Innovation](#) section of the report.



TRAINING AND DEVELOPMENT

IN 2024, WE ORGANIZED 425 GROUP TRAINING SESSIONS ACROSS 168 DIFFERENT FIELDS

Through training activities structured in line with AgeSA's strategic targets, we contribute not only to our employees' professional development but also to their personal growth. We continue to invest in training to ensure continuous customer satisfaction and deliver a customer experience that meets our standards. In 2024, we organized 425 group training sessions under 168 different topics. In 2024, we provided a total of 73,605 employee-hours of training, with an average of 35 training hours per employee.

The training duration per person was 4.9 days in the Direct Sales Channel, 2.2 days in the Bancassurance Channel, and 3 days at Headquarters. Through the training programs conducted for our employees and business partners, 569 individuals became eligible to serve as Private Pension Agents.

Training Programs

At AgeSA, we offer comprehensive and inclusive training programs to support our employees' personal, professional, and leadership development. We enhance performance through leadership, product knowledge, and technical competency training for our sales teams, while also strengthening managerial skills through programs such as "My Leadership Journey," "Leaders Hub Inclusive Leadership," "New Generations, New Relationships," and "Artificial Intelligence."

To deepen sectoral expertise, we offer A certifications and professional examinations through the Insurance School, and enable our employees to easily access up-to-date information via e-learning modules, webinars, and on-the-job training.

To support personalized learning experiences, we collaborate with Udemy to offer managers content tailored to their teams and provide all our employees with thousands of digital resources through the AgeSA KEP platform. Through thematic content such as "Learning Journeys," we promote the development of skills including inclusivity, emotional intelligence, and storytelling.

We enhance the skills of our sales teams through AI-powered tools such as Digital Coach and strengthen data-driven competencies with Science of Data programs.

Through the joint orientation program conducted in collaboration with AgeSA and Aksigorta, we create synergy between the two companies

and foster a culture of collective learning.

Through Future Club, we enhance our employees' interaction with senior management and provide development support to teammates in critical roles through coaching, graduate programs, and project assignments.

We carry out internship programs, university collaborations, and social responsibility projects to attract young talent to the sector; through the "A Step into the Future" (Geleceğe Bi'Adım) program, we cultivate managers from within the organization and support social sustainability through projects that create value for society.

Sustainability Trainings

As part of sustainability trainings, in line with the recommendations of our Equity, Diversity, and Inclusion Working Group, we organized webinars to raise awareness on the following topics: "Diversity and Inclusion: Unconscious Biases, Gender Equality, and Their Psychological Effects," "How Should Parents Educate Their Children About Sexual Health?," "Human Rights: The Importance of Mental Health, Equality, and Justice," and "HPV Awareness and Its Importance." A total of 161 participants attended the training sessions, which lasted 12 hours in total. We also provided a total of 32 hours of training to help the relevant teams enhance their sustainability-related competencies in their respective fields. We organized an awareness and information session for our finance, strategy, fund management, risk, actuarial, and sustainability teams within the scope of the Türkiye Sustainability Reporting Standards (TSRS).

Agile Transformation

Our Corporate Agile Transformation Program, designed to adapt to next-generation work models and support continuous development, was expanded across the organization in 2024. By embracing the agile approach as a cultural transformation and leadership mindset, we standardized the hybrid agile team model across all business units. With the strengthening of cross-functional teams, our collaboration and adaptability have increased.

With the joint efforts of the AgeSA, Aksigorta, and Medisa teams, structures such as MEGA, Project One, and People Tribe successfully implemented agile principles in the areas of service excellence, talent acquisition, and adaptation to change. In 2025, we will continue this transformation by providing training and methodological support to our agile teams.



EMPLOYEE RIGHTS AND SATISFACTION

WITH THE GOAL OF BEING AMONG THE BEST EMPLOYERS,

WE CONTINUOUSLY ENHANCE THE EMPLOYEE EXPERIENCE

Our Targets:

- Being recognized as one of the best workplaces in Türkiye
- Keeping the key employee turnover ratio below 20%

IN 2024, OUR
ENGAGEMENT
SCORE WAS

75%

We offer our employees a range of benefits and regularly conduct engagement and satisfaction surveys. Accordingly, we aim to strengthen employee loyalty to AgeSA by enhancing two-way communication.

We provide various benefits such as private health insurance for full-time employees and managers, transportation allowance, remote work, and flexible work schedule. Moreover, we organize parenting training sessions for employees who are parents and grant them report card leave. Employees are entitled to 10 working days of paternity leave, 5 working days of bereavement leave for the loss of an immediate family member, 3 working days for health-related situations, 3 working days for adoption, and 2 working days for relocation. In addition to marriage, relocation, birth, and bereavement leaves, we also offer a one-day birthday leave. In 2024, we conducted our Employee Engagement and Satisfaction Survey with a 97% participation rate, achieving an engagement score of 75% in the 2024 AgeSA Engagement Survey. Our overall satisfaction score was 84%. We implement action plans to enhance employee engagement and satisfaction by conducting focus group studies with teams that scored below the threshold determined by the engagement survey results.

EMPLOYEE RIGHTS AND SATISFACTION

In 2024, we were honored for the second consecutive year in the “Most Preferred Insurance Company to Work For” category at the Youth Awards, where university students vote for the top employer brands.

At AgeSA, we implement various initiatives to enhance employee satisfaction, engagement, and internal interaction. As part of our cultural transformation program, Culture Ambassadors and Culture Innovation Teams made up of volunteer employees develop projects based on employee feedback to help strengthen our corporate culture.

Through communication meetings with the CEO and senior management, we promote transparent and two-way communication, while the Bi’Happy social club and sports clubs enable employees to maintain a more active social and physical work life. In 2024, 514 employees participated in 20 different Bi’Happy events, and our sports clubs represented the company in various tournaments. In addition, we participated in the Sabancı Sports Games in 7 different branches.

We enhance our employees’ motivation through the Golden Boomerang Awards and Winners Club travel programs, which recognize and reward the achievements of our sales teams. In 2024, 5 different trips were organized, achieving a satisfaction rate of 86.6%.

In 2024, we published 50 news articles and 74 announcements through our internal communication platform, Bi’Dünya. Through the Bi’Teşekkür module, which promotes a culture of appreciation, employees expressed their gratitude to one another 14,037 times.

Our Employer Brand: İyinin Peşinde (In Pursuit of the Good)

Our employer brand, İyinin Peşinde (In Pursuit of the Good), is positioned across many areas—from recruitment processes and human resources practices to social media strategy and internal communication activities.

In 2024, we prioritized university collaborations as part of our employer branding initiatives. Throughout the year, we engaged with young talents by participating in career days and student events organized at 9 different universities. We also hosted university students at our Headquarters office and shared our experiences about professional life. In addition to these interactions, we took part in 5 online events organized by various career platforms.

We believe that these interactions established with young talents support our goal of becoming an employer of choice. In 2024, we were honored for the second consecutive year in the “Most Preferred Insurance Company to Work For” category at the Youth Awards, where university students vote for the top employer brands. Moreover, we were recognized for the third time as the “Most Preferred Insurance Company” in the “Most Preferred Companies” survey conducted by Realta Consulting, with the participation of more than 130,000 students and young professionals.



EMPLOYEE HEALTH AND SAFETY

WE ACT TOGETHER WITH OUR EMPLOYEES TO ENSURE

A SAFE AND HEALTHY WORKING ENVIRONMENT

Our Targets:

- Achieving 90% compliance with the OHS Awareness and Training communication plan
- Maintaining the completion rate of the Basic OHS Training across the organization at a minimum of 90%

At AgeSA, we strive to raise awareness of occupational safety, control risks, create a healthy and safe work environment, and prevent workplace accidents and occupational diseases. We hold regular committee meetings to effectively manage Occupational Health and Safety (OHS) processes, make decisions, and ensure their implementation. We review the procedures, policies, and emergency plans required for all activities that are critical from an OHS perspective whenever necessary. We organize training sessions and events to raise employees' awareness and understanding of occupational health and safety, foster an OHS culture, and ensure its adoption across the organization.

We appoint employee representatives in our regional offices across different cities to enhance participation in OHS processes. In 2024, we continued to hold periodic meetings with all representatives to share information and suggestions, listen to our employees' requests, and determine the necessary actions. In 2024, we held four OHS Committee meetings for the Headquarters and six regional offices. We ensured the implementation of the actions arising from the Committee meeting decisions.

We reviewed the risk assessments conducted to identify OHS hazards that may arise from our operations or external factors and to control these risks by reducing them to acceptable levels for the Headquarters and all offices. We completed risk assessments for the offices that underwent relocation and for 6 newly opened regional offices. We reviewed the procedures, policies, and emergency plans required for activities critical to occupational health and safety, aligning them with current developments and regulatory changes.

We continued to conduct health checks and periodic examinations during recruitment and specific periods to identify potential health issues in advance and take the necessary preventive measures. We completed recruitment and periodic medical examinations for a total of 343 employees. We provided outpatient services to 2,252 employees through our office clinic whenever needed. We administered flu vaccines to 129 employees across the company upon request. We conducted blood sugar tests for our employees to raise awareness about diabetes risk.

Our activities to promote OHS culture in 2024:

- As part of our annual communication calendar, we organized various events, activities, and information sessions to enhance employees' personal awareness and understanding of occupational health and safety, and to promote and embed the OHS culture across the company.
- Throughout the year, to foster a positive safety culture, we shared informative infographics and announcements with our employees on driving safety, ergonomics, and desk exercises in both summer and winter, as well as on heat stroke, insect bites, and emergency preparedness during the summer months.
- As part of Occupational Health and Safety Week, we organized an interactive quiz to reinforce our employees' fundamental OHS knowledge and refresh their understanding of company-specific practices.
- We fully digitized employee onboarding procedures, making the process more traceable and easier to monitor. We also made a significant contribution to environmental protection by eliminating paper-based documentation processes.



- We periodically conduct Basic Occupational Health and Safety refresher trainings to keep our knowledge up to date. In 2024, we completed refresher trainings for 231 employees.
- We provided Basic Occupational Health and Safety training to 551 new employees and onboarding training to 354 employees.
- We repeated the Health and Safety Training for Remote Work, which covers potential risks employees may encounter while working from home and the preventive measures to be taken.

EMPLOYEE HEALTH AND SAFETY

We take a holistic approach to employee health and safety, implementing initiatives that prioritize the well-being of our people.

Disaster and Emergency Management

- In 2024, we carried out the following activities to strengthen our preparedness for disasters and emergencies and to raise employee awareness:
- During Earthquake Week (March 1–7), we organized a live broadcast themed “Being Individually Prepared for Earthquakes.”
 - In collaboration with the AKUT Search and Rescue Association, we conducted an online training session addressing the precautions that can be taken at home and in the workplace.
 - We shared content and reminder announcements to refresh knowledge on topics such as “preparing a family disaster plan,” “individual precautions against earthquakes and fires,” and “preparing an emergency kit.”
 - We launched the “Natural Disaster Employee Support Line” to quickly reach our employees during natural disasters and respond to their needs in the most effective way.
 - We conducted the “Disaster and Emergency Preparedness Survey” to collect employees’ needs and suggestions regarding emergencies and developed action plans based on the feedback received.
 - We conducted information sessions and drills with a total of 550 employees across our 7 regional offices to enhance the awareness and utilization of our emergency communication system.

Employee Support Program

We continue the Employee Support Program, which we launched to provide AgeSA employees and their families with reliable 24/7 phone support from experts when facing challenging situations in their professional or personal lives that may impact their quality of life, productivity, or time management. In 2024, the support services offered to employees included 24/7 Psychological Counseling and Guidance by phone, Face-to-Face Psychological Counseling, Legal and Financial Consulting, Medical Information Consulting, Back, Neck, and Shoulder Pain and Office Ergonomics Consulting, Newborn Care Information Services, Healthy Nutrition Consulting, Social Life and General Information Services, Technological Consulting, Veterinary Consulting, and Home & Garden Plant Consulting.

Goodness is With You (iyilik Seninle)

We take a holistic approach to employee health and safety, carrying out initiatives that prioritize the well-being of our employees. We continue our efforts to help employees maintain a healthy work-life balance. We carry out all activities aimed at supporting our employees’ physical, mental, financial, and social well-being under the umbrella of “Goodness is with You.” In 2024, we came together through a total of 9 events, including nature walks, live broadcasts promoting well-being, and award-winning competitions.



SOCIAL INVESTMENTS

WE SUPPORT PEOPLE OF ALL AGES IN BECOMING MORE AWARE AND

BETTER PREPARED FOR A SAFE AND SECURE FUTURE

Our Targets:

- Providing grant support through the At All Ages Fund for projects developed in collaboration with NGOs on preparing for aging and old age issues within the scope of the At All Ages corporate social responsibility project
- Developing projects for disadvantaged groups and vulnerable populations

We place people at the center of our business and strive to create value for all stakeholders we engage with in the insurance sector, as well as for society. As part of our work with individuals, we make sure to take actions that positively impact people's lives through the close and consistent relationships we build. We design programs and projects that contribute to the development and well-being of the communities in which we operate.

Throughout 2024, we at AgeSA allocated TRY 4.4 million to our corporate social responsibility initiatives. Through our inclusivity programs, we reached a total of 544 people.

At All Ages Project

In Türkiye, the proportion of the elderly population within the total population reached 10.2% in 2023, marking the first time in the history of the Republic that it has entered double digits. By 2060, this proportion is expected to exceed 20%. In 2019, we launched the corporate social responsibility project "At All Ages" with the motto "Live Life to the Fullest" to emphasize that Türkiye is now an aging and rapidly aging society, to guide the community in preparing for aging, and to transform the negative perception of old age into a positive one. For the project, we position the [At All Ages website](#) as the main platform for awareness communication, and through our At All Ages Instagram and Facebook accounts, we raise public awareness about preparing for aging and strengthen the positive perception of aging.

As part of the project, we share content and inspiring life stories on topics such as health, culture, travel, hobbies, finance, and social life. In 2024, we continued our content production and advertising activities to expand the reach of the Heryasta.org website and enhance the user experience. Through consistent communication throughout the year, we increased the number of followers on our Instagram page by 57.8%.

You can visit our webpage for detailed information about our At All Ages Project.

"How is Türkiye Aging?" Research

In 2024, as part of our corporate social responsibility initiatives, we conducted the "How is Türkiye Aging?" Research to mark the fifth anniversary of our "At All Ages" program. In collaboration with the Core Research Institute, this research examined the perceptions of aging, preparedness levels, and expectations for future old age experiences among individuals aged 35–55, based on a nationally representative sample across Türkiye.

We shared the research findings with the public at a press conference. We started sharing content through our social media channels to reach a broader audience and raise awareness about aging. We made the detailed results of the research accessible through the At All Ages platform.

We plan to continue sharing information with relevant stakeholders and keeping the topic of middle-aged individuals' preparedness for aging on the agenda through various communication initiatives and collaborations in 2025.

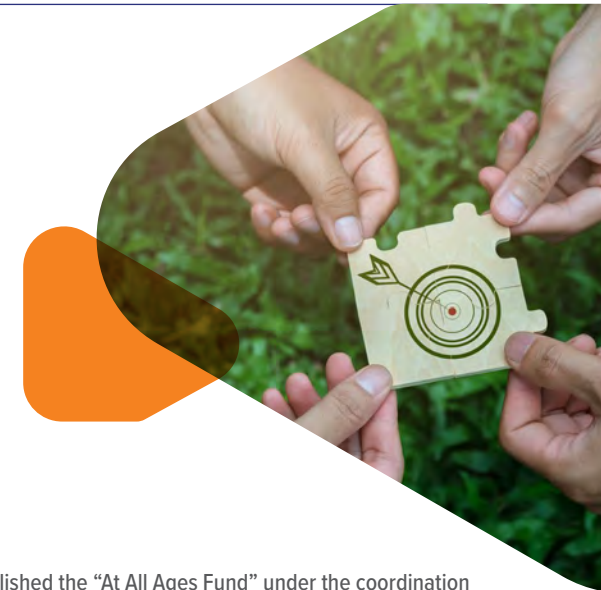
At All Ages Fund

In 2021, we established the "At All Ages Fund" under the coordination of the Support Foundation for Civil Society to support the activities of non-governmental organizations working on aging and elderly issues in Türkiye.

Since 2021, we have provided grants totaling TRY 2,758,570 to 7 non-governmental organizations and 12 projects under the At All Ages Fund.

In the third term of the At All Ages Fund, we provided a total of TRY 800,000 in grant support to the Türkiye Alzheimer's Association, Dem Association, Limited Liability Meryem Women's Initiative Production and Business Cooperative, and YÖRET Foundation. Their projects were completed in 2024, and the results were reported. In the fourth term of the Fund, we decided to support the "Alztag Project", to be carried out in partnership with the Türkiye Alzheimer's Association and the Department of Behavioral Neurology at Istanbul University Faculty of Medicine.

Through the "We Don't Forget Earthquake Victims" Project implemented by the Türkiye Alzheimer's Association, the needs of individuals with Alzheimer's disease were identified, and extensive awareness-raising activities were carried out in the Adana, İskenderun, and Hatay regions. Medical teams were established in Adana and İskenderun. The training sessions organized in collaboration with local health units addressed the diagnostic criteria of Alzheimer's disease, early diagnosis, and crisis management. A total of 317 individuals were reached.



SOCIAL INVESTMENTS

Through the Dem Association – “**Does Anyone Hear Me?**” Project, field visits were conducted to 23 tent and container cities in Adiyaman, Gaziantep, and Kahramanmaraş to identify the needs of individuals with hearing loss and develop solutions. A total of 200 individuals were reached.

Through the “**We Are Here Too**” Project implemented by the Limited Liability Meryem Women’s Initiative Production and Business Cooperative, a series of events and training sessions were organized in Adana to support the social, economic, and cultural empowerment of women over the age of 65 who were affected by the earthquake. Activities were carried out to strengthen women’s socio-economic, cultural, and legal capacities. Women received technology training and guidance on how to manage their self-care needs. A total of 200 women were reached.

YÖRET Foundation implemented the “**Post-Disaster Aging Initiatives**” Project to foster a positive and accurate perception of aging in society, facilitate the lives of older adults, and strengthen intergenerational relationships. Social service professionals providing services to older adults were supported through face-to-face training sessions, in line with the approach of “supporting those who support.” Efforts were made to foster a more positive perception of aging among employees. The bio-psycho-social needs of older adults were identified, and a total of 1,153 individuals were reached. It also incorporated the results of its study—which examined in depth issues such as the weakening of social support networks for older adults in disaster-affected regions, psychological trauma, and lack of information—into the “Support Guide for Older Adults in Disasters.” Subsequently, the Guide was shared with health, social, and psychological support professionals who work with and provide services to older adults.

AgeSA Memorial Forest

We expanded the AgeSA Memorial Forest initiative launched to honor our deceased customers and established our second memorial forest. In collaboration with the Aegean Forest Foundation, we donated 10,000 saplings to the forest in Balçık, Gebze, Kocaeli.

Arsuz Sabancı Middle School AgeSA Building

In Hatay, one of the provinces most severely affected by the earthquakes and home to the largest student population in the region, we contributed to education by establishing the Arsuz Sabancı Middle School AgeSA Building in collaboration with the Sabancı Foundation. In addition to 4 classrooms, the building was equipped with Information Technologies and Robotics Workshops, made ready for educational activities, and brought into service. In the workshops established to enhance students’ creative and analytical thinking skills, modern educational approaches will be integrated with technology to enable the development of innovative projects.

Our Employee Volunteer Activities in 2024

We support our employees’ motivation to contribute to society and regard volunteering as an integral part of our corporate culture. In 2024, we organized various events aimed at generating social impact through the voluntary participation of our employees.

- We celebrated the Commemoration of Atatürk, Youth and Sports Day on May 19 with a cycling event attended by 80 participants. Through this event, we drew attention to the power of youth to shape the future and the importance of sustainable means of transportation.
- As part of World Environment Day on June 5, we organized a cleanup event at Sarıyer Kısırkaya Beach, where 15 of our volunteer employees collected and recycled over 100 kilograms of waste.
- In April and September, we released a total of 110,000 seed balls into nature on behalf of our customers under the age of 18 who joined the Private Pension System (PPS), celebrated their birthdays, and chose the AgeSA Sustainability Fund.
- On October 24, International Day of Climate Action, we carried out a seed ball drop using ecoDrones on behalf of our employees. In addition, we began sending sapling certificates through the TEMA Foundation to our agencies on their anniversaries.
- We launched our YouTube project titled “Financial Therapy”—a first in the sector—to raise awareness of financial literacy and reached 4.6 million views.
- In collaboration with Boğaziçi University GETEM, we contributed to the online library for visually impaired individuals and recorded audiobooks with 14 of our volunteers.
- In collaboration with the “Çorbada Tuzun Olsun Association,” we took part in voluntary food distribution activities to support individuals facing housing challenges and promote social integration through social interaction.

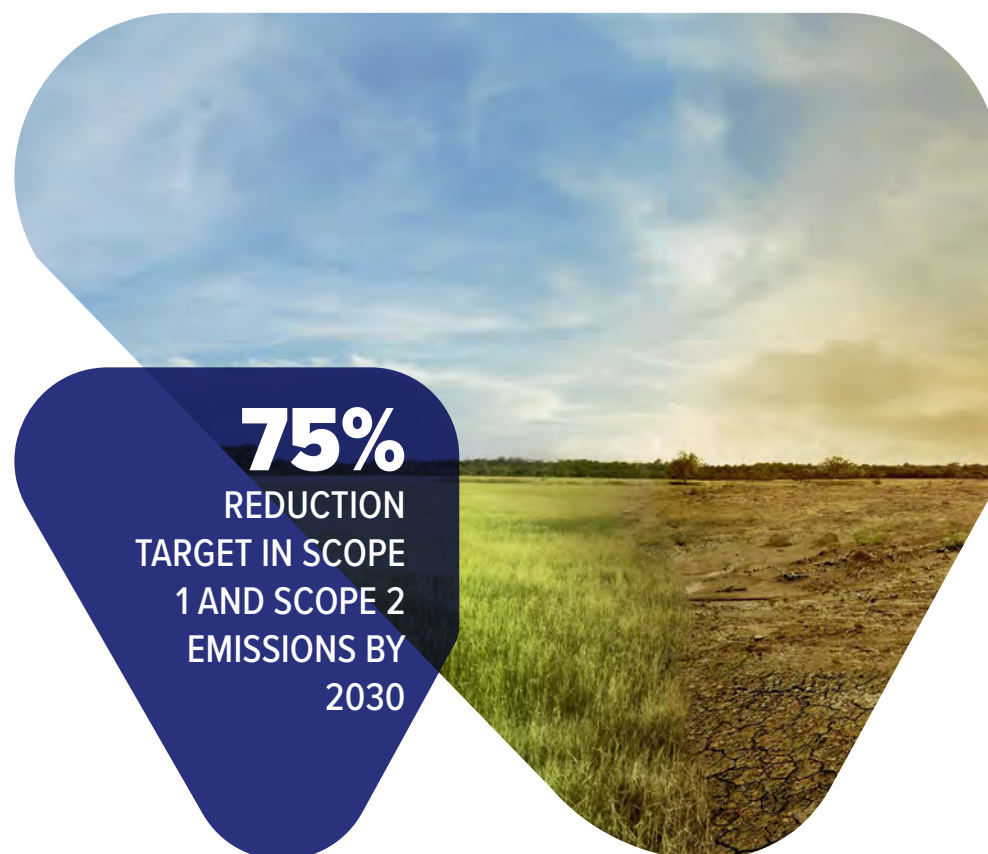


IMPACT-FOCUSED ORGANIZATION

ENVIRONMENTAL PERFORMANCE

WE MANAGE OUR INVESTMENT PORTFOLIO AND OPERATIONS WITH

A STRONG SENSE OF RESPONSIBILITY IN THE FIGHT AGAINST CLIMATE CHANGE



The climate crisis stands before us as a reality that directly shapes the future of the insurance sector. This crisis is transforming the sector not only in terms of risk management but also by driving the development of more sustainable business models and products. At AgeSA, we consider being part of this transformation a strategic material and integrate our environmental performance as an integral component of our business model.

We prioritize sustainable practices across both our office operations and investment activities to reduce the direct and indirect greenhouse gas emissions arising from our operations. While working to minimize our environmental impacts in areas such as energy efficiency, waste management, and water consumption, we take actions in alignment with global climate targets.

In 2024, under Sabancı Holding's Net-Zero Carbon Footprint Project, we made our emission reduction commitment to the Science Based Targets initiative (SBTi). We have adopted a science-based approach in combating climate change across our Scope 1, Scope 2, and Scope 3 emissions.

Within this scope:

- We set a target to reduce our Scope 1 and Scope 2 emissions by 75% by 2030 compared to 2019 levels.
- For our Scope 3 emissions, we aim for 47% of our investment portfolio to consist of companies that have set SBTi targets by 2030, and for the entire portfolio to meet this criterion by 2040.

Portfolio-related Scope 3 emissions account for more than 90% of our total emissions. For this reason, we developed our implementation plan within the framework of the Portfolio Coverage methodology recommended by

the SBTi for the financial sector and formally submitted our commitment. At the same time, these targets were incorporated into the senior management scorecard and adopted at the governance level. Meanwhile, we continue to prioritize climate change in our investment processes in line with the [Sabancı Group Responsible Investment Policy](#).

We have developed a three-phase roadmap to ensure our investment portfolio is fully aligned with the Science Based Targets initiative (SBTi) by 2040:

1. Based on the analysis results, we will engage with the material companies to encourage them to set Science Based Targets.
2. We will use the Science Based Targets criterion as an evaluation metric for both existing and new investments.
3. We will consider refraining from investing in companies that have not set Science Based Targets.

In line with our portfolio decarbonization strategy, we aim to direct our investments toward publicly listed companies that are more inclined to set Science Based Targets due to higher stakeholder expectations. The close and effective communication we have established with local companies has become a key factor that brings these companies to the forefront of our investment strategy. High-value companies in our portfolio take material in our evaluation process due to the significant impact they have on transformation processes. In addition, companies operating in sectors for which the Science Based Targets initiative (SBTi) has published sector-specific guidance hold a stronger position in our investment decisions, as they possess a clear roadmap. Companies that have not yet committed to the Science Based Targets initiative (SBTi) but possess high transformation potential are allocated a dedicated evaluation area within our strategic roadmap.

On the operational side, we continue implementing practices to reduce CO2 emissions in areas such as office energy consumption, printing, lighting, cooling, and IT infrastructure. We regularly measure the related greenhouse gas emissions and implement effective energy, water, and waste management practices across our office spaces.

As one of the key fundamentals of our sustainability strategy, we continuously monitor and improve our environmental performance in line with our Net-Zero approach, while promoting a transition toward a structure that supports low-carbon growth across our value chain.

You can access all our climate-related disclosures, including climate risks and opportunities, in the [AgeSA 2024 TSRS-Compliant Sustainability Report](#).

ENERGY AND EMISSIONS MANAGEMENT

WE ARE STEADFASTLY ADVANCING
OUR MEASUREMENT, MONITORING,
AND REDUCTION EFFORTS TO ACHIEVE OUR 2050 NET-ZERO TARGET

Our Targets:

- Becoming a net-zero company by 2050
- Reducing Scope 1 and Scope 2 emissions by 75% by 2030 compared to 2019 levels
- 47% of our investment portfolio to consist of companies that have set SBTi targets by 2030, and 100% by 2040

Effective energy and emissions management forms the foundation of our environmental impact management and climate change mitigation efforts. At AgeSA, in line with our 2050 Net-Zero target, we regularly measure our energy consumption and the resulting greenhouse gas emissions, and develop practices to reduce our impact on the climate and the environment.

We conduct our greenhouse gas emission calculations in line with the emission factors published by the Turkish Electricity Transmission Company (TEİAŞ) and the Intergovernmental Panel on Climate Change (IPCC), in accordance with the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard methodology.

We calculate our indirect emissions from investment and insurance activities in accordance with the Partnership for Carbon Accounting Financials (PCAF) methodologies, aiming to ensure transparent and science-based emissions management across our entire value chain.

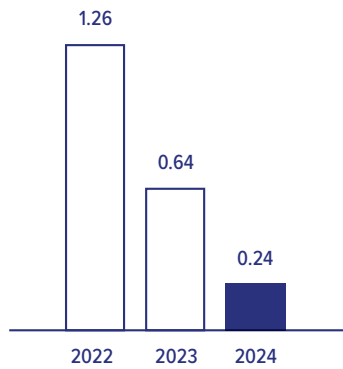
GHG Emissions	Unit	2022	2023	2024
Scope 1 (Direct GHG emissions)	tCO ₂ e	958	1,062	1,255
Scope 2 (Indirect GHG emissions – Market-based)	tCO ₂ e	181	0	0
Scope 2 (Indirect GHG emissions – Location-based)	tCO ₂ e	181	199	223
Scope 3 (Other indirect GHG emissions)	tCO ₂ e	925,186	1,209,502	1,248,209



ENERGY AND EMISSIONS MANAGEMENT

To reduce our energy consumption and carbon footprint, we shape our office operations in line with sustainability criteria.

ENERGY INTENSITY BY YEAR
(MWH/MILLION TRY)



AgeSA 2024 Year-End Emissions Data Distribution

Emissions Source	Unit	Scope 1	Scope 2	Scope 3
Natural gas	tCO ₂ e	225.6		
Company Vehicles	tCO ₂ e	1029.6		
Electricity (Market-based)	tCO ₂ e		0	
Electricity (Location-based)	tCO ₂ e		223	
Category 1	tCO ₂ e			13,601
Category 5	tCO ₂ e			17
Category 6	tCO ₂ e			240
Category 7	tCO ₂ e			0
Category 15	tCO ₂ e			1,234,351

Energy Consumption	Unit	2022	2023	2024
Total energy consumption	MWh	4,692	4,801	4,291
Renewable energy consumption	MWh	-	452	507
Share of renewable energy consumption in total energy consumption	%	-	9.4	12
Energy intensity	MWh/million TRY revenue	1.26	0.64	0.24

We shape our office operations in line with sustainability criteria to reduce our energy consumption and carbon footprint. We incorporate elements such as energy saving, water efficiency, sound insulation, selection of materials, and indoor air quality as integral components of our building management processes. While our primary energy consumption arises from building operations, vehicle use and office equipment are also among our emissions sources.

We reduced our energy intensity by 62% compared to 2023. In addition, the share of renewable energy consumption in our total energy consumption increased by 28%, reaching 12%.

By the end of 2024, through the projects we implemented, we reduced CO2 emissions from company vehicle fuel consumption, office natural gas use, and electricity consumption by 637 tons compared to 2019.

Since 2021, we have been replacing our company vehicles with hybrid models. As of 2024, 26% of our vehicle fleet consists of hybrid vehicles. We continue our efforts to convert 50% of our company vehicles to electric vehicles by 2030.

We use electricity sourced 100% from renewable energy sources in our offices. Thus, we eliminate the direct emissions arising from our electricity consumption.

Our headquarters building maintains its LEED Gold Green Office Certification by demonstrating high performance in energy and water efficiency, waste management, and sustainable material use.

We reduce CO2 emissions associated with office use through our remote and hybrid work model. Thanks to our flexible and location-independent work model, we reduce both transportation-related emissions and building-related energy consumption.

In addition, in line with our net-positive approach across the value chain, we began sending sapling certificates through the TEMA Foundation to our existing agencies on their anniversaries.

WASTE MANAGEMENT

WE REDUCED OUR PAPER CONSUMPTION BY 48% WITHIN A YEAR, **SAVING 14.1 TONS OF PAPER**

Our Targets:

- Becoming a zero-waste company by 2050

At AgeSA, we view waste management not merely as an operational responsibility but as one of the key components of contributing to environmental sustainability. In this context, we accelerated our digitalization efforts, significantly reducing both paper and plastic consumption and lowering our carbon footprint.

As of 2024, we reduced our total waste to 16 tons, achieving a 45% reduction compared to the previous year. Of this waste, 15.5 tons were non-hazardous, 0.029 tons were hazardous, and 29 tons were directed to recycling. We reduced our plastic consumption to 0.4 tons and our paper consumption to 15 tons.

As of 2022, we have eliminated the use of single-use plastic products in our operations. While minimizing paper and plastic consumption in our offices, we expanded practices aimed at completely eliminating their use. At the same time, we continued to share reminders and informative notes on TV screens and computer interfaces in common office areas to minimize paper and plastic use.

We continue to reduce our carbon footprint by significantly decreasing paper use through digital customer notifications, sales and service transactions carried out via mobile applications, paperless approval processes, and digital contracts. Through digital transformation initiatives such as the mobile application, biometric signature, voice authorization, and remote sales systems, we prevented approximately 41 million sheets of paper from being printed and 1,863 trees from being cut down in 2024. In this way, we avoided 766 tons of CO₂e emissions.

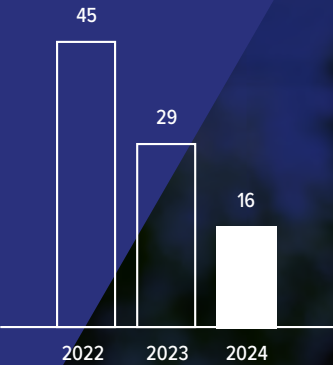
Various projects implemented in line with our digitalization vision have directly contributed to our waste reduction targets. The transformation that began with moving sales processes to digital platforms has evolved into a system where customers can apply for their preferred products paperlessly through the “Finalize with Mobile” initiative. Thanks to the new competencies acquired by our sales teams through the Digital Sales Competency Enhancement Program, a significant portion of product applications are now completed via self-service and digital channels.

We also reduced paper use by moving customer notifications to mobile screens. By moving the printed profit share letters sent on policy anniversaries to digital platforms, we not only eliminated paper waste but also contributed to reducing our carbon footprint.

In 2024, with the participation of our volunteer colleagues, we collected more than 100 kilograms of waste during the Sarıyer Kısırkaya Beach Cleanup event and ensured its recycling. As part of electronic waste management, the Digital Hardware Decommissioning Project carried out by the AgeSA IT infrastructure team ensured the environmentally friendly disposal of a total of 4,104 devices—both data-retaining and non-data-retaining—under the supervision of relevant institutions and teams. Through this process, we generated revenue exceeding TRY 700,000. By sending devices without a green label for recycling, we achieved a 67% improvement in the ratio of our electronic devices with a green label, increasing it to 88%. For our computers alone, the green label ratio was observed at 93%.

Through all these efforts, we enhance resource efficiency and environmental awareness across our business processes.

TOTAL WASTE BY YEAR (TONS)



WATER MANAGEMENT

WE ADOPT EFFICIENCY-FOCUSED PRACTICES IN WATER MANAGEMENT

We continue to implement practices that enhance water efficiency in our operations, closely monitoring our water consumption to use resources more effectively.

With the climate crisis and growing population, the conservation and efficient use of water resources have become more important than ever.

In 2024, our total water consumption amounted to 3,331 m³. We continue implementing practices that ensure water efficiency in our operations, closely monitoring our water consumption to use our resources more efficiently. Through the sustainable architectural practices and hybrid work model implemented at our headquarters, we aim to maintain per capita water consumption at low levels.

We also achieve resource-saving process efficiency through our digitalization projects. Through digital transformation initiatives such as the mobile application, biometric signature, voice authorization, and remote sales systems, we avoided 409,821 m³ of water consumption in 2024.

WATER SAVED THROUGH DIGITAL APPLICATIONS:

409,821 m³



RESPONSIBLE AND SUSTAINABLE BUSINESS MODELS

SDG-LINKED PRODUCTS AND SERVICES

WE INCREASED THE NUMBER OF OUR SDG-LINKED PRODUCTS TO 18 AND OUR SDG-LINKED SERVICES TO 6

Our Targets:

- Developing a new SDG-linked product/service/application each year
- Expanding the reach of the Sustainability Fund and increasing its volume
- Achieving 25% of revenue from SDG-linked products and services by the end of 2024

At AgeSA, we develop products and services linked to the Sustainable Development Goals (SDGs) to accelerate the transition to a low-carbon economy and enhance social well-being. Our SDG-linked products and services support our transition to a more resilient and responsible business model, while also strengthening the value proposition we offer to our customers.

In line with our good corporate citizenship approach, we continue to implement a wide range of products, services, and projects that create value for our country, society, and all our stakeholders. In this context, by the end of 2024, we increased the number of our SDG-linked products to 18 and our services to 6. During the same period, the share of revenue from SDG-linked products and services in our total revenue reached 47%. Thus, we achieved a performance exceeding the target set for the end of 2024.

We classify our portfolio of SDG-linked products and services under four main categories in alignment with the EU Taxonomy. In making this classification, we take into consideration the environmental and social impacts of each product:



Mitigation: Products that directly contribute to climate change mitigation and the reduction of CO₂ emissions



Enabler: Products that support the expansion of sustainable solutions and facilitate digitalization and infrastructure transformation



Positive Social Impact: Products that enhance social inclusion and create social value in areas such as health, education, and economic security



Transition: Products that support the transition toward decarbonization.

According to this classification, in 2024 we had 8 enablers and 10 products that create a positive social impact. By expanding our portfolio of SDG-linked products and services, we contribute to economic sustainability while continuing to create holistic value that takes our environmental and social impacts into account.

SDG-LINKED PRODUCTS AND SERVICES

From fund management to product development, we consider environmental and social benefits at every step.



Inclusive Service Initiatives

In line with our goal of providing equal and accessible services to all customers, we launched audio guidance for visually impaired individuals in 2022 and video support in sign language for hearing-impaired individuals in 2023. In 2024, we continued to support individuals with disabilities by expanding the reach of these services, ensuring their full access to insurance processes. We also offered flexible solutions such as reinstating policy coverage, premium discounts, and payment breaks to help customers facing economic difficulties maintain their insurance protection without interruption.



Expanding Inclusivity in Credit Products

Our Kredim Güvende (My Credit is Secure) product responded to our customers' evolving needs with long-term unemployment protection and the addition of Critical Illness Coverage in 2023. In 2024, to enhance this inclusivity, we raised the maximum entry age for Critical Illness Coverage to 60 and increased the coverage amount limits. Through these steps, we contributed to protecting a greater number of individuals against financial risks.



Paperless Processes Through Digitalization

As part of our sustainability- and efficiency-focused digitalization efforts, we launched the end-to-end digital sales of our Private Pension System (PPS) plans through AgeSA Mobile in 2024. At the same time, we digitalized the sales and document delivery processes of our life insurance products, such as Her İhtimalin Sigortası and Hayata Yatırım Sigortası, thereby reducing paper use.



Sustainable Fund Management with FonPro

In 2023, our FonPro digital fund advisory platform guided customers' investments toward environmental and social impact through new service packages that included sustainability funds. In 2024, we maintained this approach by developing fund allocation recommendations to promote the wider adoption of SDG-linked funds and made FonPro more accessible to individuals with low financial literacy. Through our FonPro application, we enabled 363,378 customers to effectively manage their savings.



Product Developments Contributing to Sustainability

Our Hayata Yatırım Sigortası and Her İhtimalin Sigortası products offer our customers the opportunity to save while continuing to provide life insurance coverage. The flexible solutions we offer through these products enable our customers to adapt to their financial circumstances with options such as premium deferral, payment amount adjustment, premium increase or reduction, and policy reinstatement. In 2024, we made these products more accessible by completing their digital sales processes via AgeSA Mobile.

For customers holding our previous product, İyi İhtimaller Sigortası, we offered a premium discount option of up to 50% for those experiencing payment difficulties. Through this initiative, we encouraged policy continuity while providing our customers with flexibility against economic fluctuations.

In addition, throughout the year, we offered additional services such as online psychologist, dietitian, and sports consultancy to customers holding Her İhtimalin Sigortası, Hayata Yatırım Sigortası, Birlikten VIP, and Prestigious Private Pension System (PPS) Plan. Through these supports, we aimed to contribute not only to our customers' financial well-being but also to their physical and mental well-being. All these initiatives transform insurance from being merely a risk coverage tool into an integral part of a sustainable life experience.

SDG-LINKED PRODUCTS AND SERVICES

We shape our products and services around the principles of sustainability, inclusiveness, and social benefit.



Seed Ball Project
We continued the Seed Ball Project launched in April 2024 in collaboration with Ecoding for our under-18 Private Pension System (PPS) customers, expanding its scope to include customers who have a birthday and prefer the AgeSA Sustainability Fund. We released a total of 110,000 seed balls into nature on behalf of our customers. We enabled our customers to actively participate in the process by allowing them to choose the type of seeds via SMS and email.



Additional Health Benefit Packages
To promote a healthy lifestyle, throughout 2024 we offered our customers access to online psychologist, dietitian, and sports services under Hayata Yatırım Sigortası, Her İhtimalin Sigortası, and certain Private Pension System (PPS) plans. In March, we offered personal care and wellness services as gifts to our female customers who joined the Private Pension System (PPS).



Training on Financial Behaviors
In line with our goal of enhancing financial literacy, we introduced the “Financial Therapy” approach in 2024 to analyze individuals’ financial habits and increase their awareness. Through our YouTube series “Your Financial Literacy Journey,” we reached a broad audience and shared recommendations to help improve individuals’ financial well-being.



Sustainability Features of Our Products

Accessible Insurance Experience
To enhance inclusivity in insurance, we implemented accessible service practices that offer video calls and fund consultancy in sign language for our hearing-impaired customers, and audio guidance support for our visually impaired customers. These services strengthen our inclusive insurance experience by ensuring that individuals with disabilities have full access to insurance processes.

Coverage for Critical Illnesses
Through our Kredim Güvende (My Credit is Secure) product, we provide our customers with financial protection for 12 critical illnesses under the Critical Illness Coverage. In 2024, we increased the maximum entry age for this coverage from 45 to 60, offering long-term health security and supporting our customers’ quality of life.

Product Features Providing Financial Flexibility
We offer our customers flexible options in our life insurance and private pension products tailored to their financial circumstances. We help our customers adapt to changing circumstances with features such as the ability to pause payments, reduce premiums, and borrow from their savings. We also support the continuity of insurance coverage through options such as extending unpaid premium terms to the end of the policy period.

Additional Benefit Services
We offer our customers preventive health services through check-up, medical consultancy, home care, and child development packages integrated into our personal accident insurance products. These additional benefits position insurance not merely as risk coverage, but also as a means of supporting a healthy lifestyle.

Involuntary Unemployment Coverage
The Involuntary Unemployment Coverage offered under our credit products helps maintain our customers’ financial security during periods of temporary unemployment by supporting the payment of loan installments. This coverage supports the sustainability of individuals’ living standards.

Paperless Insurance Experience
In line with our digitalization vision, we offer a paperless insurance experience through our AgeSA mobile application, Bi’Tikla online sales platform, and biometric signature technology. These initiatives both reduce our environmental impact and enhance the overall customer experience.

Sustainable Equity Pension Fund
Through the Sustainable Equity Pension Fund, we invest in the shares of companies included in well-known sustainability indices, primarily the BIST Sustainability Index. This fund, which ranks among the leading ones in terms of number of participants and fund size, is included in 9 pension plans. We contribute to the fund’s growth by channeling the recommended fund allocations in our digital fund management system toward the sustainability fund.

Digital Fund Management Service (FonPro)
Through our FonPro digital advisory service, we offer our customers three different options tailored to their financial literacy levels. With our “Leave it to the Expert” model, developed specifically for individuals with low financial literacy, we aim to deliver stable returns through professional portfolio management. In this way, we help our customers make informed investment decisions and encourage sustainable financial behaviors.

RESPONSIBLE AND SUSTAINABLE BUSINESS MODELS

RESPONSIBLE INVESTMENTS

WE STRENGTHEN OUR PORTFOLIO WITH A RESPONSIBLE INVESTMENT APPROACH

GUIDED BY ENVIRONMENTAL, SOCIAL, AND ETHICAL PRINCIPLES

In 2024, in line with Sabancı Holding's Responsible Investment Policy, we carried out a comprehensive due diligence process to assess the ESG risks of all companies in our investment portfolio.

At AgeSA, we adhere to the [Responsible Investment Policy](#) developed by Sabancı Holding to guide its capital allocation and investment decisions, ensure the sustainability of our value chain, and create long-term impact across all our business processes. In line with this policy, we systematically manage our compliance processes and develop action plans aligned with our sustainability targets.

Within the scope of the policy, we set minimum standards across our value chain in the areas of Environmental, Social, Ethical, Governance, and Human Rights. We aim to contribute to the Sustainable Development Goals (SDGs), enhance our ESG performance, and prioritize social and environmental impact.

We adopt an [approach](#) grounded in sustainability principles in our investment decisions. In 2024, in line with Sabancı Holding's Responsible Investment Policy, we conducted a comprehensive due diligence process to assess the ESG risks of all companies in our investment portfolio. As part of this analysis, using AI-supported assessments based on publicly available data, we evaluated the companies in our investment portfolio in terms of the country of operation, their sector, and their compliance with the 10 Principles

of the UN Global Compact (UNGC). According to the action plan we developed based on the evaluation of the due diligence process results:

1. By the end of 2025, we aim to remove all companies included in the exclusion list of sectors, companies, and activities from our investment portfolio.
2. By the end of 2030, we will adopt a proactive collaboration approach with companies assessed as high-risk and share development areas to help improve their ESG performance.
3. We will continue to regularly monitor and assess the ESG performance of companies with medium and low risk levels.

With this three-phase roadmap, we will address ESG risks more effectively and support the companies in our investment portfolio throughout their sustainability journeys.

In addition, our transition plan on climate change is shaped within the framework of our Net-Zero commitment to the Science Based Targets initiative (SBTi) and the Responsible Investment Policy, with the transformation of the investment portfolio being one of its key fundamentals. In previous years, we prioritized climate change in our investment processes and completed financial due diligence in high-risk areas. In this context, based on the Science Based Targets initiative (SBTi) Portfolio Coverage methodology, we aim for 47% of the companies in our investment portfolio to have science-based targets by 2030, and for all of them to do so by 2040.



To ensure our investment portfolio is fully aligned with the Science Based Targets initiative (SBTi) by 2040:

1. Based on the analysis results, we will engage with the material companies to encourage them to set Science Based Targets.
2. We will use the Science Based Targets criterion as an evaluation metric for both existing and new investments.
3. We will consider refraining from investing in companies that have not set Science Based Targets.

RESPONSIBLE INVESTMENTS

WE ARE SHAPING OUR PORTFOLIO WITH A RESPONSIBLE INVESTMENT APPROACH

We are transforming our investment portfolio through Science-Based Targets and our sustainability funds.

In line with our portfolio decarbonization strategy, we aim to direct our investments toward publicly listed companies that are more inclined to set Science Based Targets due to higher stakeholder expectations. The close and effective communication we have established with local companies has become a key factor that brings these companies to the forefront of our investment strategy. High-value companies in our portfolio take material in our evaluation process due to the significant impact they have on transformation processes. In addition, companies operating in sectors for which the Science Based Targets initiative (SBTi) has published sector-specific guidance hold a stronger position in our investment decisions, as they possess a clear roadmap. Companies that have not yet committed to the Science Based Targets initiative (SBTi) but possess high transformation potential are allocated a dedicated evaluation area within our strategic roadmap.

Detailed information on all activities carried out within this scope is provided in the Environmental Performance section of the report.

Sustainable Equity Pension Investment Fund

We established the Sustainable Equity Pension Investment Fund in 2021 as another initiative aimed at creating benefits for the environment and society. Through this fund, we offer private pension participants a new investment opportunity while also providing financial support and resources to companies operating in this field.

By the end of 2024, the Sustainability Fund delivered a net return of 46% to its investors, and the assets under management reached TRY 2.6 billion. The fund primarily invests in companies with strong environmental, social, and governance (ESG) performance included in the Sustainability Index, pursuing growth and high real returns over the medium to long term.

At least 80% of the assets collected in the Sustainable Equity Pension Investment Fund are invested in the shares of domestic and international companies listed in the BIST Sustainability Index and other globally recognized sustainability indices, as well as in American and global depositary receipts and participation units of domestic exchange-traded funds (ETFs) that track sustainability indices.

SIZE OF ASSETS UNDER
MANAGEMENT IN THE
SUSTAINABILITY FUND:

2.6
BILLION TRY



Our Targets:

- Higher NPS Compared to Our Competitors' Average
- Providing customers with information, training, or communication at least once a year on serious health risks, healthy living, and similar topics

CUSTOMER EXPERIENCE AND SATISFACTION

By the end of 2024, our overall Net Promoter Score (NPS) stood at 65.

At AgeSA, we aim to offer a personalized experience that ensures high customer satisfaction at every touchpoint, recognizing our direct impact on individuals' lives in the private pension and life insurance segments. In line with our vision of "happy individuals, confident society," we continuously enhance our products and services in private pension, life, and personal accident insurance, and keep delivering innovative solutions by supporting the goodness at the core of our business with data-driven, customer-centric strategies.

In 2024, we continued implementing an experience model that deepened customer segmentation, addressed customer needs with tailored actions, and fostered emotional connections. Through our digitalization investments, we approach customer journeys from a 360° perspective and focus on creating impact across all touchpoints. In this context, we made significant improvements by reassessing our products with a focus on the benefit-price balance.

As a result of our efforts to maximize customer experience across all channels, our overall Net Promoter Score (NPS) reached 65 by the end of 2024, while our call center NPS stood at 71. In 2024, we increased our total premium and contribution production by 89%, reaching TRY 48.9 billion. While the life and personal accident insurance segments experienced strong growth across the sector, we achieved a 14.0% market share in the direct premium production market of pension and/or life insurance companies, with a total of TRY 14.3 billion in life and accident premiums.

Our Private Pension System fund size grew by 61%, reaching TRY 228.3 billion, and we maintained our leadership among private-sector companies with an 18.6% market share. According to data from the Insurance Association of Türkiye and the Pension Monitoring Center (EGM), the total pension fund size, including automatic enrollment, reached TRY 1.2 trillion.

In terms of assets under management, AgeSA continued to lead the private sector in the individual pension market. We also achieved steady growth in the number of participants.

We continue to provide our customers with a comprehensive service experience through preventive health services such as check-ups, health packages, and child packages offered under our Personal Accident Insurance products. In line with our customer-centric approach, we continue to develop accessible and inclusive solutions that offer high value across all our products.

CUSTOMER EXPERIENCE AND SATISFACTION

OUR CUSTOMER BASE REACHED
4.4 MILLION IN 2024

By the end of 2024, our overall NPS (Net Promoter Score) reached 65, while our call center NPS stood at 71.

Customer Distribution Ratio by Gender	
Female	35%
Male	65%
Customer Distribution Ratio by Age Group	
Generation Z (aged 22 and under)	10%
Generation Y (aged 23–41)	58%
Generation X (aged 42–59)	25%
Baby Boomers (aged 60 and above)	7%
Customer Distribution Ratio by Product Group	
Private Pension System (PPS)	52.23%
Life Insurance	43.36%
Personal Accident Insurance	4.41%
Customer Distribution Ratio by Education Level	
Associate Degree	30%
Bachelor’s Degree and Above	44%

At AgeSA, we fully implement our values across 5 key areas within the scope of the ISO 10002 Customer Satisfaction Management System.

1- Do the Right Thing:

Provide me with clear and transparent information. Keep your promises, inspire my confidence.

2- Facilitate:

Create easy-to-access, fast, consistent, and simple processes and services for me.

3- Get to Know Me:

Make me feel special, understand me and build a connection with me.

4- Empower Me / Equip Me:

Bring your expertise, be my guide, and lead me.

5- Inspire Me / Delight Me:

Anticipate and understand my needs, and empathize with me.

CUSTOMER EXPERIENCE AND SATISFACTION

WE INTEGRATE A **CUSTOMER-FOCUSED APPROACH** INTO EVERY STAGE OF OUR BUSINESS

Through our personalized solutions and award-winning projects, we add value to our customers' lives.

Our Achievements in Customer Experience

By integrating our customer-centric approach into every stage of our business, we continued to stand out in customer experience management in 2024. Thanks to the personalized and holistic experience we offer across all touchpoints, we make meaningful contributions to our customers' lives. This approach has been recognized with numerous prestigious awards on both national and international platforms.

At the 2024 Baykuş Ödülleri, AgeSA's project titled "When Fund Management is in Expert Hands, a Happy and Peaceful Retirement is Inevitable" received the Bronze Baykuş award in the "Satisfied Owl" category. According to research conducted by the independent research company Ipsos, the contribution of our strategic actions in fund consultancy to customer satisfaction has once again been confirmed. Moreover, we received the Honorable Mention award in the "Best Customer Experience" category at the 2024 Türkiye Call Center (IMI) Awards.

Through the omnichannel, fast, and solution-oriented experiences we offer our customers, we continue to stand out with our innovative projects designed to enhance our call center and digital infrastructure.

- With our Next Generation Call Center project, we respond to customer requests at first contact while enhancing representative performance and elevating the overall experience through our Speech Analytics application. By the end of 2025, we plan to upgrade this application with artificial intelligence technology to further advance our customer experience analytics.

- With our award-winning gamification project "Bi'iyiLig Yap!" developed using Speech Analytics technology, we analyzed customer interactions at the call center and scored representatives based on successful engagements. In this context, we continued to enhance the customer experience while strengthening team motivation through gamification.



CUSTOMER EXPERIENCE AND SATISFACTION

WE DELIVER A STRONG CUSTOMER EXPERIENCE AT EVERY TOUCHPOINT

We adopt an approach that does not reduce satisfaction to a single indicator, enabling measurement across all touchpoints of the customer journey.

To enhance customer experience, we established a first-contact complaint resolution team at our call center to provide quick and effective solutions to the issues our customers encounter. As a result, customer complaints began to be resolved more quickly, and our complaint resolution rate at first contact increased.

Our strong performance in customer experience serves as concrete evidence that AgeSA approaches service quality, digitalization, and customer satisfaction through a holistic perspective.

Voice of the Customer and NPS Management

We adopt an approach that goes beyond a single indicator of satisfaction, enabling us to measure it at every touchpoint throughout the customer journey. We systematically monitor the customer experience through primary and secondary metrics tracked across all touchpoints—from pre-sales awareness to loyalty and churn processes—and regularly evaluate the results with all our stakeholders, including senior management.

We continuously capture customer insights by measuring the recommendation scores and experience evaluations of both our current and potential customers. We also conduct sectoral benchmarking twice a year through independent research organizations. Through these efforts, we continued to rank above the sector average in terms of NPS results in 2024. In 2024, we launched a new survey and experience measurement platform, sending out 300,000 surveys and analyzing 3,000 feedback responses to inform the design of customer-focused journeys.

Customer-Focused Sustainability Practices

Throughout 2024, we implemented strategies shaped around customer orientation, digitalization, data analytics, and excellence in fund management, putting into practice initiatives that created value for both individual and corporate clients.

The steps we have taken in areas such as AI-supported models, segmentation studies, personalized communication, and data-driven decision support systems have strengthened our company's digital transformation vision, while our initiatives in fund management, promotion, campaigns, and consultancy have made tangible contributions to enhancing customer loyalty.

We continuously enhance our capabilities to better understand our customers' changing expectations and needs, enabling us to offer the right product, service, or guidance at the right time and through the right channel. Transforming this approach into sustainable value across both individual solutions and corporate service models is among our key priorities.

Principles of Trust, Support, and Profit in Fund Management

Our research aimed at better understanding fund trends and our position in the Private Pension System (PPS) revealed that our customers approach this journey around three main principles: Trust, Support, and Profit. Our participants want to be informed transparently when making their fund choices (trust); then, they expect to be kept informed and supported throughout the process (support); and ultimately, they seek a meaningful return on their investments (profit). At AgeSA, we shape our fund management strategy around these three core expectations, striving for excellence in the fund experience through solutions designed to meet customer needs.

NUMBER OF CUSTOMERS
BENEFITING FROM THE
“AGESA THE WORLD OF
GLADLY” PLATFORM:

40,000

Accordingly, we aim to continuously enhance our FonPro Digital Fund Advisory service to provide our customers with timely and accurate guidance. Through user-friendly digital interfaces, we are able to better analyze our customers' investment behaviors and enable them to easily optimize their fund allocations with recommendations tailored to their investment profiles.

“The World of Gladly” AgeSA Privileges That Enrich Life

The World of Gladly Platform, developed to enhance customer satisfaction and loyalty, offered our customers a rich range of privileges in 2024. Services we offered in various areas such as airport transfers, online doctor consultations, free car maintenance, overseas education consultancy, cultural and artistic events, and wellness solutions provided AgeSA customers with exclusive experiences. This platform, which benefited approximately 40,000 of our customers throughout the year, is continuously improved based on user feedback, continuing to deliver greater added value.

CUSTOMER EXPERIENCE AND SATISFACTION

WE STRENGTHEN THE CUSTOMER EXPERIENCE AND BUILD LONG-TERM TRUST

NUMBER OF SEED BALLS
RELEASED INTO NATURE
ON BEHALF OF OUR
CUSTOMERS:

110,000

AgeSA Memorial Forest

We expanded the AgeSA Memorial Forest initiative launched to honor our deceased customers and established two memorial forests. In collaboration with the Aegean Forest Foundation, we donated 10,000 saplings to the forest in Balçık, Gebze, Kocaeli. In the AgeSA Memorial Forest, we honor the memory of our deceased customers by planting saplings on their behalf, helping breathe life into a greener world for future generations.

Expanding a Customer-Centric Culture

We design our experience strategy end-to-end across the customer, employee, and company dimensions, supporting it with data and technology. As part of the Customer Meetings, which celebrated its 10th anniversary, we organized numerous online and in-person events throughout 2024. We expanded our customer-centric approach throughout the organization through events such as Customer Panels, Fund Meetings, CX Talks Experience Sessions, Employee Panels, and Customer Experience Champions, engaging over 750 employees and more than 5,000 customers.

Customer Campaigns Encouraging Savings

Through the campaigns we conducted jointly with our business partner Akbank, we aimed to enable our customers to gain maximum benefit from the Private Pension System (PPS) and take full advantage of the state contribution. Throughout 2024:

- During four separate campaign periods,
- 12 unique customer campaigns were launched,
- Approximately 30,000 customers were directly reached, and
- A total of TRY 3 million worth of prizes was distributed.

Through our campaigns, we encouraged our customers to remain committed to the Private Pension System (PPS), increase their contribution amounts, and build savings within their funds. Through specially designed campaigns for customers approaching retirement, we conveyed strong messages encouraging them to remain in the system for a longer period.

Telemarketing and Proactive Contribution Management

Our Telemarketing team carried out information and guidance activities for customers on topics such as contribution increases, prevention of non-collections, and state contribution entitlements. As a result of these calls:

- Approximately TRY 400 million in additional premium production was achieved.
- By supporting the continuity of savings and collections, we contributed to helping customers grow their savings.

The support provided by our Telemarketing teams not only increased financial production but also significantly reinforced customer satisfaction and retention within the system.

Personalized Communication Strategies

We design real-time personalized communication campaigns to deliver the right information and actions our customers may need throughout their life cycle. We deliver our loss-prevention recommendations to customers via SMS and email channels through communication scenarios defined by their payment habits and preferences. As part of our Seed Ball campaign focused on sustainability, we offered our customers the opportunity to choose the type of seeds to be planted in their name and released a total of 110,000 seed balls into the soil.



ENABLERS

DIGITAL TRANSFORMATION AND INNOVATION

WE ARE TRANSFORMING OUR BUSINESS PROCESSES THROUGH DIGITALIZATION AND INNOVATION

We view digitalization and innovation as the key drivers strengthening our sustainability performance, combining technology with the power of our people.

In the pursuit of good, we combine our human potential with technology in line with our people-focused work culture. We regard digitalization and innovation as our key tools for accelerating actions that enhance our sustainability performance. We enhance the efficiency of our business processes through the use of artificial intelligence (AI), data analytics, and other advanced digital solutions, implementing transformative initiatives that create value in our products and services. In this customer-focused approach, we invest both internally and in collaboration with the entrepreneurial ecosystem to expand the use of digital technologies and develop innovative solutions.

Our Innovation Center team leads this transformation process with the following objectives:

- Actively monitor emerging technological and digital trends;
- Evaluating innovative business models and opportunities in collaboration with start-ups;
- Supporting the entrepreneurial ecosystem through mentoring programs;
- Creating innovative value within AgeSA's business technology processes; and
- Transforming our company into an innovation hub in business technologies.

AgeSA Digital Roadmap

In line with our digital vision, we completed the second year of our three-year Digital Roadmap in 2024, aiming to make our business processes more efficient, agile, and sustainable. We shaped this roadmap through workshops held with the participation of all our departments and stakeholders. In this context, we closely monitor the implementation

processes of the key digital transformation programs we have identified and measure the tangible benefits they deliver to our company.

We attach great importance to the value our digital projects create for operational efficiency, employee experience, and corporate culture. Accordingly, in 2024, we conducted our annual digital maturity assessment and reanalyzed our current status across six dimensions: governance, customer, innovation, operations, technology, and people. In light of the outcomes obtained, we identified our material actions and clarified our areas for improvement.

Regularly monitoring our digital maturity level enables us to advance our digitalization journey in a sustainable manner, while also allowing us to manage our projects more effectively and measurably through in-house consulting models. We continue to be a sustainable part of the growing digital ecosystem by swiftly adapting to emerging technologies and making sound investment decisions.

Innovative Steps in the Digital Sales Journey: “Finalize with Mobile” & “Akbank Self-Service PPS Sales”

In line with our focus on digitalization, we enhanced our sales processes to make them more accessible, faster, and user-friendly through our “Enhancing Digital Sales Competencies” program. Through the “Finalize with Mobile” feature introduced in our AgeSA Mobile app, our customers can complete applications for Private Pension System (PPS) plans, refund life insurance, and savings life insurance products remotely and paperlessly. In this way, we streamlined operational processes and increased the efficiency of our sales teams. Thanks to our integration with the Akbank Mobile app, customers can now access the PPS product through self-service, without any additional contact required. By fully digitizing the process, we enhanced the customer experience while also promoting the sustainable use of digital channels.

We also took the lead in delivering inclusive services by introducing our video-assisted service offerings. Our hearing-impaired customers can receive services through our sign language–proficient employees, and we have also started providing fund advisory services to specific customer segments via video platforms. In 2024, we made self-service PPS plans and PPS plans for customers under the age of 18 available to our existing customers through our mobile app. In 2025, we aim to make access to PPS products more widespread and sustainable in the digital environment by expanding this scope to include new customers.



Accessible Digital Experience – AgeSA Mobile

In line with our digital vision, we continue to enhance our AgeSA Mobile and AgeSA Online apps to make our digital channels accessible and inclusive for everyone. In 2024, as part of our Accessible Digital Experience initiatives, we introduced voice simulation support for visually impaired users and video call services with sign language support for hearing-impaired individuals. In the same year, we renewed our individual internet branch under the name AgeSA Online, aiming to reach a broader audience with a mobile-compatible and user-friendly experience. We also added a text-to-speech feature to AgeSA Online, further strengthening our inclusive digital service approach.

In these projects, we established a more agile and sustainable technology infrastructure by utilizing AI-powered low-code development methods. Through the self-service transactions offered via our digital channels, we make our customers' lives easier while enhancing our operational efficiency. These projects, carried out with a focus on accessibility and digital inclusion, were honored with several national and international awards in 2024.

DIGITAL TRANSFORMATION AND INNOVATION

WE ENHANCE OUR OPERATIONAL

EFFICIENCY BY DIGITALIZING OUR HUMAN RESOURCES PROCESSES



35%

REDUCTION IN ERROR
RATE THROUGH RPA

20%

INCREASE IN EMPLOYEE
SATISFACTION
THROUGH RPA

We were honored with awards in four different categories: “Sustainability Service of the Year in Europe” at the Stevie Awards, the Silver Award for Positive Social Impact at the PSM Awards, the Gold Award for Social Responsibility at the Smart-i Awards, and multiple recognitions at the Technology Captains Awards of the IT Summit.

Digital Health Ecosystem with Medisa

Bringing together digitalization, customer centricity, and a sustainable service approach in the field of health insurance, Medisa was established in 2022 as a strategic investment of Sabancı Group and Ageas. By 2024, Medisa had completed its branding process, been developed on the Bulutistan infrastructure in collaboration with SabancıDX, and reached a broad customer base through its strategic partnership with Aksigorta. Offering integrated digital health services to holders of Private Health Insurance and Supplementary Health Insurance policies, Medisa reached more than 100,000 customers by the end of 2024.

In line with our vision of developing sustainable digital solutions in healthcare, we launched the Medisa Mobile App to facilitate users' active participation in their health management processes. We introduced a wide range of features through the mobile app, including access to policy and coverage information, video consultations with doctors, medication reminders, and personal health data tracking. In 2024, we launched Medisa's corporate website, further enhancing our digital presence. We also launched our efforts to enable health card viewing via the AgeSA Mobile app. These initiatives, which demonstrate the impact of digital transformation on sustainable business models, were honored with the “Best Private Cloud” award at the Future of AI & Cloud Awards organized by CXO Media.

Digitalization in Human Resources Processes and AI-Supported Applications

In 2024, we implemented a range of innovative applications to digitalize our Human Resources processes, enhance operational efficiency, improve user experience, and ensure greater transparency in our operations. This transformation also contributed to our sustainability targets by reducing resource consumption.

Digitalization Steps

- **Purple Application Tracking System**

The entire recruitment process, from job posting to the offer stage, has been digitalized end to end. The digitalization of candidate documents enabled an average annual 40% time saving. Thanks to this application, our processes have become faster, more efficient, and free from bias.

- **Bi'Kimlik System**

For the first time, identity and access management were digitalized through self-service interfaces. The rate of manual processing in authorization review processes was reduced from 100% to 15%.

- **Job Description Management Application**

Thanks to the system that allows employees to view and approve their job descriptions digitally, process traceability and transparency have been enhanced. Over 2,500 job descriptions were managed digitally each year through the application.

- **I Read/Understood Application**

With the application integrated into the Klik system, approval processes for company policies and documents were digitalized. Up to 90% paper saving was achieved annually.

- **Power BI-Based HR Dashboard**

Employee demographic data has been made trackable through visuals updated on a daily basis. Data on over 1,200 employees is monitored in real time through the dashboard.

- **Digital Business Card Application**

The digital business card solution accessible via the Bi'Dünya platform has eliminated the need for physical business cards. Thanks to the application, the annual printing of over 10,000 business cards was prevented, reducing paper consumption.

- **Robotic Process Automation (RPA)**

A total of 73 processes were automated through TechBot, covering Operations, Human Resources, Sales, Finance, and IT. As a result, 9 million transactions are executed 24/7 without interruption each year. Thanks to automation, a 35% decrease in error rates and a 20% increase in employee satisfaction were achieved.

DIGITAL TRANSFORMATION AND INNOVATION

WE BELIEVE THAT INNOVATION GROWS STRONGER THROUGH COLLABORATION WITH EXTERNAL STAKEHOLDERS

As part of the Sabancı Youth Mobilization launched by Sabancı Holding, we develop projects that support young people with a focus on digital technologies and sustainability.

AI-Powered Applications

We utilize artificial intelligence technologies not only to accelerate recruitment processes but also as a tool to support employee development.

- OneNewOne (ONO) Platform**
 Initial interviews with candidates are conducted through AI-powered systems. The system analyzes the candidate pool created from various sources, conducts preliminary interviews, and directs suitable candidates to the calendars of the Human Resources teams. Thanks to this application, our processes have become faster, more efficient, and free from bias.
- AI Recruiter Project**
 The project, implemented with the goal of expanding the Direct Sales team, analyzes candidate data to match the most suitable profiles with available positions. As a result, the recruitment process was shortened by 50%, costs decreased by 30%, and the process became scalable. Through this system, the recruitment of 18 candidates was successfully completed. The project won the “Best Generative AI” award at the Future of AI & Cloud Awards and secured third place in the “Cost Improvement” category at the Technology Captains Awards.
- Scenario-Based Smart Interview System**
 The system implemented for sales roles automatically provides a preliminary assessment based on candidate performance and organizes face-to-face interviews for successful candidates. Thanks to this system, the recruitment process has become more standardized, data-driven, and faster.
- BroBot**
 Powered by generative AI infrastructure, the system provides

employees with organization-specific answers to their questions on processes, documents, and leave balances. With the newly developed proactive messaging feature, it reminds and celebrates employees’ special days such as birthdays and work anniversaries. BroBot, with a 94.5% response accuracy rate, elevates the user experience by providing accessible support across all digital devices.

- RPA + AI Integration**

Artificial intelligence was integrated into RPA systems, enabling decision-making capabilities within automation processes. Virtual assistants have been transformed into a structure capable of making document-based decisions. Thanks to this integration, a 40% faster response time was achieved in processes.

Support for the Sustainable Innovation and Entrepreneurship Ecosystem

At AgeSA, we view innovation not merely as a component of our technology investments but as a cornerstone of our vision for sustainable growth, social impact, and customer centricity. Within the framework of our “Sustainable Innovation” approach, we continued to lead the sector throughout 2024 through internal transformation projects and collaborations established with the entrepreneurship ecosystem. By prioritizing technologies such as generative AI, embedded insurance, and AI-powered chatbots and web chats, we delivered high value-added digital experiences for both our employees and customers. Through our projects in these areas, we streamlined our operational processes, enhanced customer satisfaction, and took innovative steps in the digitalization of the insurance sector.

In line with this approach, the Innovation Committee, established in 2022, was restructured in 2024 to gain a more strategic sphere of influence. The Committee continues its efforts to identify innovative solutions aligned with our material business areas, develop open innovation-based collaborations with start-ups, and expand AgeSA’s digital competency pool. During this process, video call technology represented a significant advancement for our company. The video fund advisory service offered through our mobile app and the video support service provided for hearing-impaired individuals have both enhanced the customer experience and set an example for inclusive service practices in the sector. To date, we have reached more than 5,000 customers through this service.

We believe that innovation can be fostered not only through internal resources but also in collaboration with external stakeholders. Accordingly, as one of the main sponsors of İTÜ Çekirdek Big Bang, Türkiye’s largest entrepreneurship incubation program, we support selected entrepreneurs—particularly in our areas of operation—through grants, mentorship, and collaboration opportunities. In our selection process for grant support, the contribution of initiatives to sustainability is among our primary criteria. Within the scope of grant support, mentorship, and collaborations in the field of sustainability, we provided TRY 600,000 in funding to Corpowid, an initiative offering a comprehensive digital accessibility solution that makes websites more accessible for users with health conditions such as epilepsy, dyslexia, visual impairments, ADHD, and cognitive disorders. Our employees participating in the İTÜ Çekirdek mentorship program continue to serve as start-up mentors within the scope of the program.

At the same time, to steer developments focused on digitalization and technology, we maintained our strategic membership in the Blockchain Türkiye Platform and assumed a leading role in the sector through the TRAI Insurance and Artificial Intelligence Working Group. Through these platforms, we continue to develop joint solutions to sectoral challenges and promote awareness of innovation.

As part of the Sabancı Youth Mobilization launched by Sabancı Holding, we at AgeSA began developing projects in 2024 to support young people with a focus on digital technologies and sustainability. We took the first steps to establish long-term collaborations with universities and to create technology and impact centers within the scope of a three-year roadmap. Through these centers, we aim to support young people in bringing their innovative ideas to life and in becoming individuals who develop sustainable and well-prepared solutions for the business world. At the same time, we aim to contribute to social development by supporting the workforce of the future today through projects to be developed in material areas such as digitalization and social impact.

Under the Sabancı Youth Initiative, we completed feasibility studies to determine the university we would collaborate with and signed a protocol with Fırat University. During our visit, we identified the area where we will establish the AgeSA Technology and Impact Center and initiated architectural design work. Incorporating feedback from our stakeholders, we also began developing the strategy for the activities to be carried out at the Center. The opening is planned for May 2025.

DATA ANALYTICS

WE EMBRACE A DATA-DRIVEN COMPANY STRATEGY

In line with our analytical excellence roadmap, we focus on strengthening our infrastructure by adapting to emerging technologies.

At AgeSA, within the scope of our “Becoming a Data-Driven Company” strategy, we continued to transform our business processes in 2024 by increasing our investments in data analytics and artificial intelligence. To deliver agile, personalized, and effective solutions in response to rapidly changing customer expectations and sector dynamics, we further advanced our analytical capabilities. Through an end-to-end analytical architecture — spanning AI-based decision support systems, segmentation models, recommendation engines, and customer retention solutions — we enhance our operational efficiency while strengthening the customer experience.

Since 2016, we have focused on strengthening our infrastructure by adapting to emerging technologies in line with our “Analytical Excellence” roadmap. We leverage modern data technologies such as Python, MLflow, and Airflow, and manage our data engineering and modeling processes using the Agile methodology. All these structures accelerate our journey of transforming data into value.

In 2024, we carried out our data analytics initiatives under four strategic programs:

1. Customer Segmentation – Right Identification, Right Service

In 2024, we further enhanced our three-layer segmentation model, developed to better understand our customers, by integrating digital behavior data. By analyzing customers’ interactions on digital platforms, service preferences, and transaction habits, we created more personalized segment structures. In addition, by implementing

our corporate segmentation model, we developed tailored services and action plans for corporate clients. This structure enhanced corporate customer satisfaction while providing a significant advantage in proposal management and cross-selling strategies.



DATA ANALYTICS

WE RECOGNIZE THAT DEVELOPING OUR DATA ANALYTICS CAPABILITIES IS

A CULTURAL TRANSFORMATION

We use data not only at customer touchpoints but also across our business processes to make better decisions.

2. Customer Retention Assistant (Retention Engine)

The Customer Retention Assistant, developed to increase the retention period of Private Pension System (PPS) customers, maximize their long-term gains, and enhance customer satisfaction, delivered significant outcomes in 2024. The micro-segmentation structure enabled more precise monitoring of changes in customer behavior. At the same time, AI-powered early warning systems that monitor customers' contract and collection continuity, returns, and risk profiles enabled the implementation of proactive actions. The outputs of this system were integrated into our field teams, call center, and CRM system, ensuring effective tracking across all our channels.

We regularly monitor the churn prediction performance of each segment via MLflow and track the success of our recommendations through real-time management dashboards. In this way, we strengthen our data-driven decision-making culture and are able to make effective and timely interventions to maintain customer loyalty.

3. Next Best Offer – Product and Service Recommendations Tailored to Customer Needs

The Next Best Offer (NBO) program, developed to scientifically identify our customers' savings and protection needs and offer the most suitable products, underwent a major transformation in 2024. We now develop customized offers not only for individual customers but also for corporate clients. By identifying segments with a high purchase likelihood, we optimize the timing and channel selection of recommended products.

Our AI-driven recommendation engine automatically tracks whether customers accept or reject recommendations and utilizes this data to update the model. Thanks to this continuously learning system, each recommendation becomes increasingly accurate. The new product offer models developed in collaboration with our corporate sales channel also stand out with their strong conversion rates.

4. Next Best Action – From Mass Action to Personalized Action

Unlike traditional campaigns, our Next Best Action (NBA) program aims to engage with customers at the right time, through the right channel, and with the right content. In 2024, it was elevated to the next level with the implementation of the recommendation engine infrastructure. This system analyzes customers' digital behavior data, channel preferences, and transaction histories to generate personalized action recommendations.

Recommendations are delivered directly to customers through communication channels such as SMS and in-app notifications. The first phase of the system was successfully completed, and projects are underway to integrate it with other communication channels in 2025. In addition, behavioral segmentation, churn prediction, and cross-selling models were updated to reinforce the structures under the NBA framework.

Decision Support Systems and Analytical CRM

We utilize data not only at customer touchpoints but also across our internal processes to make more informed decisions. With the new decision support dashboards launched in 2024, we closely monitor a wide range of areas, from customer acquisition to the customer journey, AgeSA Mobile app performance, and sales activities. Thanks to the potential customer tracking system we developed, we analyze conversion rates to optimize the return on our marketing and sales investments.

Our Analytical CRM and Campaign Management teams transform insights derived from analytical models into campaigns, providing direct action recommendations to the sales and service teams in the field. In 2024, more than 200,000 smart offers were delivered to over 150,000 customers. Through the Growth Engine system positioned under this structure, offers are managed across multiple channels and optimized based on acceptance rates.



At AgeSA, we recognize that enhancing our data analytics capabilities represents a cultural transformation. For this reason, we build teams with strong analytical literacy and foster a culture of data-driven thinking and decision-making across the organization. In the coming period, we will continue to reinforce our leading position in the sector through our AI- and data analytics-driven applications.



APPENDICES

STAKEHOLDER COMMUNICATION

It is considered that to develop sustainable solutions to future uncertainties for companies and communities, problems within the system must be addressed through solutions that also originate within the system. For this reason, the World Economic Forum (WEF) advocates that companies should create value encompassing the local communities, environment, and all other stakeholders in which they operate, through the concepts of stakeholder capitalism and stakeholder economy.

At AgeSA, we attach great importance to the engagement of our stakeholders at every stage, from identifying our material topics to developing our strategy. We aim to create a collective impact for the world through the participation of all our stakeholders. In this context, we determine appropriate communication methods for each stakeholder group, hold regular meetings, and implement improvement actions based on the feedback received.

Stakeholder Group	Communication Method	Communication Frequency
Customers	Sustainability Assessment Survey	When the assessment of the sustainability strategy is required
	Customer Satisfaction Survey	Twice a year
	Email and SMS	When necessary
Employees	Sustainability Assessment Survey	When the assessment of the sustainability strategy is required
	Bi'Dünya (internal social platform)	Daily
	CEO Communication Meetings	Once a month
	Senior Management Communication Meetings	Quarterly
	Employee Gatherings (Events with majority participation)	3–4 times a year
	Clubs for top-performing sales employees (Winners Clubs)	3 times a year
	Special Day Events	5–6 times a year
	Bi'Happy Events	At least once a month
	Culture Camps for the Coordination Management Team	Twice a year
	Employee Engagement Survey	Once a year
	Mid-year engagement survey	Twice a year
	Sabancı Holding Newsletter	Once a week
Shareholders and Investors	Sustainability Assessment Survey	When the assessment of the sustainability strategy is required
	KAP Announcements	4 times a year
	Annual Report	Once a year
	BIST Sustainability Index	Once a year
	Türkiye Sustainability Reporting Standards (TSRS)-Compliant Sustainability Report	Once a year
Business Partners (Akbank, Aksigorta, Acıbadem Sigorta, Ak Portföy)	Sustainability Assessment Survey	When the assessment of the sustainability strategy is required
	Email, phone, face-to-face, and online meetings	When necessary
All Stakeholders	Our social media accounts (Instagram, YouTube, Facebook, Twitter, LinkedIn)	2–3 times a week
	Print and online media, TV broadcasts	20–30 times a year
	TV, Radio, Outdoor, internet ads	When necessary
	AgeSA.com.tr and heryasta.org	Daily
	Meetings, events, and sponsorships	When necessary
	Sustainability Report	Once a year



MEMBERSHIP AND COLLABORATIONS

Memberships

- Corporate Governance Association of Türkiye (TKYD)
- International Investors Association (YASED)
- People Management Association of Türkiye (PERYÖN)
- Insurance Association of Türkiye (TSB)
- YASED – International Investors Association
- BCSD Türkiye
- UN Global Compact
- TÜSİAD Environment and Climate Change Working Group
- Women’s Empowerment Principles (WEPs)
- YenidenBiz Association

Collaborations

- İTÜ ARI Teknokent Incubation Center
- Bahçeşehir University
- Support Foundation for Civil Society
- Blindlook
- Tema Foundation
- Boğaziçi University Assistive Technology and Education Laboratory for Individuals with Visual Disabilities (GETEM)



AGESA SUSTAINABILITY POLICY

INTRODUCTION

At AgeSA, the goal of creating value for all key stakeholders forms the basis of the sustainability approach, which is established within the framework of corporate governance principles by considering social, environmental and economic responsibilities.

All matters of strategic importance are managed beyond the relevant legal obligations, by taking into account the international best practices and expectations of key stakeholders.

In its operational processes, AgeSA considers the evaluation, continuous improvement and development of the social, economic and environmental dimensions of products and services as a fundamental part of its business strategy.

GOAL AND SCOPE

Hereby with This Policy, AgeSA aims to provide a framework for developing sustainable business models, to define the sustainability principles that guide its activities, to determine the principles of application of these principles throughout the value chain and to inform all its stakeholders accordingly. This Policy covers goods and services supplied, direct operations, products and services offered to customers.

ROLES AND RESPONSIBILITIES

The Sustainability Committee is responsible for annual review of the Policy according to current developments, suggestions and complaints made by employees during the year, and global and sectoral developments. The Policy is reviewed at least once a year and updated if necessary by the Sustainability Committee.

The Sustainability Committee also determines AgeSA's sustainability strategies, policies and targets; makes arrangements in line with them; monitor the progress, audit, review, improve and develop practices; identifies risks and opportunities related to sustainability.

The General Manager, together with the managers of the relevant business functions, is responsible for the implementation of the sustainability strategy, policy and objectives.

Internal Audit is responsible for the supervision of sustainability strategies, policies and targets.

The Board of Directors is responsible for approving important structural changes in the Policy.

PRINCIPLES

Social Principles

Putting people as the most valuable asset in its focus in all its activities, AgeSA aims to involve in the activities that take care of the benefit of people and society, within the framework of the sustainability principles.

In this context, AgeSA;

- Pays regards to meet the needs of its customers, enhance the social benefit and improve the community life in all its activities.
- Secures its customers against unexpected risks that life may bring with the offered products and services.
- Contributes to financial literacy from a social perspective.
- Acts in accordance with human rights in its relations with the stakeholders and encourages them to be capable in this regard.
- Does not engage in activities that adversely affect human rights.
- Oversees the issues of working conditions and duration, transparency, gender equality, occupational health and safety, non-employment of child workers, freedom of unionization and the prevention of deterrent behaviors such as coercion, retaliation and counter-employment action throughout the value chain.
- Does not tolerate discrimination or harassment based on language, race, color, sect, age, gender identity, culture, nationality, ethnicity, disability, economic status, political views and religious beliefs and similar reasons.
- Provides a working environment where ethical values are lived, mutual trust is ensured, responsibilities are embraced, achievements are appreciated, opinions and expectations are taken into account, different trainings are offered according to needs, and work and private life balance is observed.
- Provides a working environment where ethical values are kept alive, mutual trust is ensured, responsibilities are embraced, achievements are appreciated, opinions and expectations are considered, trainings fulfilling different needs are offered, and work and private life balance is observed.

Environmental Principles

In order to preserve the natural balance and keep the environment viable for future generations, AgeSA aims to minimize the negative impact of its activities on the environment, to ensure continuous improvement of environmental protection activities and to make it a lifestyle for everyone.

In this context, AgeSA;

- Uses declining natural resource, especially energy and water, efficiently.
- Develops methods to reduce the pollution at the source.
- Ensures maximum recycling/recovering of the waste.
- Engages in activities to reduce greenhouse gas emissions and other emissions.
- Strives to adopt the protection of the environment as the common responsibility and to creating environmental awareness.
- Supports environmental awareness in its products and services.



AGESA SUSTAINABILITY POLICY

Economic Principles

AgeSA producing economic value for social development aims sustainable growth.

In this context, AgeSA;

- Strives to develop sustainable products by focusing on innovation.
- Reduces the negative effects of extraordinary events on the financial situation of customers by developing products and services that are suitable for the financial health of customers.
- Develops sustainable business models to create solutions for the changing needs of society.
- Creates the conditions for its customers to make sustainable choices, and offers products and services that contribute positively to sustainable development.
- Strives to develop products and services for uninsured and underserved.
- Prioritizes working with institutions and organizations that are sensitive to issues such as ethical values, transparency, human rights, climate change and environmental health throughout the value chain.
- Does not provide products or services to sectors and activities that have a negative impact on the climate emergency, ecosystem and community welfare and security, and for which these effects cannot be reduced, and does not invest within the scope of fund management activities. Sabancı Group takes the Responsible Investment Policy as a basis when determining this sector and activities and the implementation methods related to them.

Governance Principles

AgeSA aims to create a corporate culture and climate that feeds on mutual interaction with its stakeholders, is based on participation, and assures to its stakeholders.

In this context AgeSA,

- Conducts its business with an ethical, fair, transparent and accountable governance approach.
- Strives to adopt the sustainability activities as the common responsibility.
- Oversees the due diligence process regarding compliance with environmental, social and governance principles for the stakeholders it prioritizes in the value chain.
- Strives to become a member of business world and sustainability platforms on environmental and social issues; supports national and international initiatives; integrates global and sectoral developments into its work by communicating with various stakeholders, especially non-governmental organizations, universities and public institutions.
- Stands against all kinds of bribery and corruption regardless of its purpose; does not continue its business relationship with third parties who want to do business through bribery and corruption.
- In line with its Anti-Bribery and Anti-Corruption Policy and Corporate Policy on the Prevention of Laundering of Proceeds of Crime and Financing of Terrorism, it has zero tolerance for financial crimes including money laundering and financing of terrorism, abuse, bribery and corruption, tax evasion and market abuse. It does not continue its business relationship with third parties who do not comply with these policies.

In line with these principles;

- Aims to contribute to the United Nations Sustainable Development Goals.
- Evaluates environmental, social, economic and governance risks and opportunities and takes the necessary measures to compensate or minimize the risks.
- Continuously improves its efforts on sustainability.
- Creates a corporate culture that supports continuous improvement and development.
- Restructures the systems in line with the needs through reviewing the processes and communication channels.
- Improves its way of doing business with environmental, social and economic sustainability approach by fulfilling its responsibilities in the best way.
- Creates management, measurement, evaluation and reporting systems for sustainability works in accordance with the principles stipulated in international standards.

ENFORCEMENT

This Policy, with the approval of the Board of Directors, is effective from the date of publication and the validity period continues as long as it is published.

ENVIRONMENTAL PERFORMANCE INDICATORS

Energy Consumption	Unit	2022	2023	2024
Total energy consumption	MWh	4,692	4,801	4,291
Renewable energy consumption	MWh	-	452	507
Share of renewable energy consumption in total energy consumption	%	-	9.4	12
Energy intensity	MWh/million TRY revenue	1.26238	0.63567	0.23695
Natural gas consumption	m³	102,311	93,559	116,163
Electricity consumption	MWh	410.7	452	507
Diesel consumption (Company vehicles)	lt	4,854	3,777	4,131
Gasoline consumption (Company vehicles)	lt	329,255	383,623	448,786

GHG Emissions	Unit	2022	2023	2024
Scope 1	tCO ₂ e	958	1,062	1,255 
Scope 2	tCO ₂ e	181	199-	223 
Scope 3	tCO ₂ e	317	1,209,502	1,248,209 
Total GHG emissions	tCO ₂ e	1,456	1,210,564	1,249,687 
GHG intensity	tCO ₂ e/million TRY revenue	-	160	69 

Scope 3 Emissions Categories	Unit	2023	2024
Category 1	tCO ₂ e	23,006	13,601
Category 5	tCO ₂ e	28	17
Category 6	tCO ₂ e	450	240
Category 7	tCO ₂ e	43	0
Category 15	tCO ₂ e	1,185,974	1,234,351

Water Management	Unit	2022	2023	2024
Total water withdrawal	m³	1,850	2,648.63	3,331 
Total wastewater discharge	m³	1,850	2,648.63	3,331 
Total water consumption	m³	1,850	2,648.63	3,331 

Waste Management	Unit	2022	2023	2024
Recycled waste	tons	42.75	4.62	0.6
Recycled waste	%	0.95	15.9	3.9
Total plastic consumption	tons	-	0.2	0.4
Total non-hazardous waste	tons	45	29	15.5
Total hazardous waste (batteries)	tons	0	0.02	0.3
Total waste	tons	45	29	15.6

SOCIAL PERFORMANCE INDICATORS

Employee Demographics

Employees by Gender and Employment Category	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
White-Collar	1,115	597	1,216	626	1,369✔	730✔
Blue-Collar	0	0	0	0	0	0
Total number of employees	1,712		1,842		2,099✔	

Employees by Category	2022		2023		2024	
	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time
White-Collar	1,712	0	1,842	0	2,099	0
Blue-Collar	0	0	0	0	0	0

Employees by Age	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Under 30	245	129	327	173	353✔	200✔
Aged 30–50	849	444	868	430	962✔	485✔
Aged 50 and above	21	24	21	23	54✔	45✔

Employees by Term of Employment	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
0–5 years	611	348	753	392	812	447
5–10 years	298	135	217	107	292	152
10 years and over	206	114	235	118	265	131

Managers by Age and Gender	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Under 30	1	0	2	0	4✔	2✔
Aged 30–50	78	82	101	91	106✔	94✔
Aged 50 and above	4	9	5	13	18✔	14✔

Managers by Seniority	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
First-Level Managers (N-3 and N-4)	48	53	38	22	103✔	81✔
Mid-Level Managers (N-2)	19	20	66	75	22✔	22✔
Senior Executives (N-1)	4	6	4	6	3✔	6✔

Contractors by Term of Employment	2022		2023		2024	
	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time
Contractors	0	0	737	87	29	0

Other Equal Opportunity and Diversity Indicators	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Distribution of Employees in Revenue-Generating Roles	58%	42%	62%	38%	55%	44%
Distribution of Managers in Revenue-Generating Functions			64%	36%	53%✔	47%
Distribution of Employees in STEM Roles	41%	59%	42%	58%	41%✔	59%
Number of Employees with Disabilities	19	25	23	26	24	29

SOCIAL PERFORMANCE INDICATORS

Recruitment

New Hires by Gender	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of New Hires	230	166	274	146	412	254

Number of New Hires By Age Group	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Under 30	107	80	153	92	262	157
Aged 30–50	123	85	120	54	150	95
Aged 50 and above	0	1	1	0	0	2

Number of New Hires by Management Level	2022	2023		2024	
		Female	Male	Female	Male
First-Level Managers (N-3 and N-4)	4	2	0	3	1
Mid-Level Managers (N-2)	10	0	2	0	0
Senior Executives (N-1)	1	0	0	0	0

Turnover

Turnover by Gender	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of Employees Who Left the Company	175	127	237	168	262	164

Number of Employees Who Left the Company by Age Group	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Under 30	106		119	91	124	99
Aged 30–50	190		117	76	136	64
Aged 50 and above	6		1	1	2	1

Number of Employees Who Left the Company by Management Level	2022	2023		2024	
		Female	Male	Female	Male
First-Level Managers (N-3 and N-4)	4	1	2	3	2
Mid-Level Managers (N-2)	4	3	1	0	1
Senior Executives (N-1)	2	0	0	0	0
Total	10	4	3	3	3

Voluntary Turnover by Gender	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Total Number of Employees Who Left Voluntarily	125	116	116	125	262	164
Voluntary Employee Turnover Rate	-		15.5%		15%	

	2022	2023	2024
Total Employee Turnover Rate	18%	22%	20%

Employee Turnover by Gender	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Employee Turnover Rate (%)	16%	21%	19%	27%	19%	22%

SOCIAL PERFORMANCE INDICATORS

Employee Turnover Rate by Age (%)	2022	2023	2024
Under 30	28%	42%	52% ✓
Aged 30–50	15%	15%	47% ✓
Aged 50 and above	13%	5%	0.7% ✓

Employee Turnover Rate by Management Level (%)	2022	2023	2024
First-Level Managers (N-3 and N-4)	3%	5%	83 ✓
Mid-Level Managers (N-2)	36%	3%	17 ✓
Senior Executives (N-1)	10%	0	0 ✓

Leaves

Parental Leaves	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of Employees Taking Maternity/ Paternity Leave	45	25	65	29	45 ✓	22 ✓
Number of Employees Who Returned to Work After Maternity/Paternity Leave	42	23	54	29	45 ✓	22 ✓
Return to Work Rate After Maternity/Paternity Leave (%)	92	93	83	100	100 ✓	100 ✓

Training & Performance

Employee Training by Gender (person*hour)	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Total training hours	4,807	2,872	43,138	25,235	47,495 ✓	26,110 ✓
Average Training Hours per Employee	4.5		37		35 ✓	

Training Hours by Age (person*hour)	2022	2023	2024
Under 30	1,915.3	25,209	32,091 ✓
Aged 30–50	5,681.8	42,496	38,640 ✓
Aged 50 and above	81	668	858 ✓

Total Training Hours by Management Level (person*hour)	2022	2023	2024
First-Level Managers (N-3 and N-4)	459.6	4,292	4,479 ✓
Mid-Level Managers (N-2)	765.7	5,149	343 ✓
Senior Executives (N-1)	18.3	209	224 ✓

Training Costs	2022	2023	2024
Total Training Cost (TRY)	8,986,535	19,700,287	23,674,612 ✓
Average Annual Training Cost per Employee (TRY)	5,249	10,695	11,278 ✓

Training Topics and Hours	2022	2023		2024	
		Female	Male	Female	Male
Training hours on ethics	597	306	162	739 ✓	396 ✓
Training hours on Anti-Bribery and Anti-Corruption	710	2,124	1,100	2,302 ✓	1,242 ✓
Training hour on Equity, Diversity, and Inclusion	-	42	0	12 ✓	12 ✓
Training hours on Sustainability and Environment	-	166	102	29 ✓	1 ✓

SOCIAL PERFORMANCE INDICATORS

Performance Management	2022	2023	2024
Number of Employees Undergoing Regular Performance Evaluation	1,712	1,842	2,099

Employee Engagement

Employee Engagement by Gender	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Engagement Score	81	83	78	83	74	76

Employee Engagement by Management Level	2022	2023	2024
First-Level Managers (N-3 and N-4)	94	87	87
Mid-Level Managers (N-2)	82	90	92
Senior Executives (N-1)	100	100	63

Inclusion Programs	2023	2024
Number of People Reached Through Inclusion Programs	197,504	544 

Occupational Health and Safety

OHS Performance	2022	2023	2024
Total Working Hours in the Fiscal Year	-	3,698,736	3,185,813
Occupational Disease Rate	0	0	0 
Number of Fatal Accidents	0	0	0 
Number of Lost Days	28	90	49 
Lost Time Injury Rate (LTIR)	1.42	4.87	3.07 
Number of Accidents (Including All Incidents)	16	10	11 
Number of Lost Time Injuries (LTI)	7	1	3
Accident Frequency Rate	4.10	2.91	0.69
Total OHS Training Hours	3,608	10,160	2,704 

ECONOMIC PERFORMANCE INDICATORS

Economic and Operational Indicators (million TRY)	2022	2023	2024
Net Profit	875	1,425	2,911
Operating Expenses	2,039.4	2,731	4,769.3
Employee Development Expenses	12	24.1	28.4
Dividend Amount (Payments to Shareholders)	0	150	300
Donations, Contributions, and Social Responsibility Expenses	52.5	103.1	179.8

Sustainable Business Model	Birim	2022	2023	2024
Number of SDG-Linked Products and Services	Number	13	18	18
Mitigation	Number	-	0	0
Transition	Number	-	0	0
Enablers	Number	-	8	8
Number of Products and Services Creating a Positive Social Impact	Number		10	10
Revenue Generated from SDG-Linked Products and Services	Million TRY	760	2,370	8,440
Mitigation	Million TRY	-	0	0
Transition	Million TRY	-	0	0
Enablers	Million TRY	-	1,906.3	2,038.8
Number of Products and Services Creating a Positive Social Impact	Million TRY		463.7	6,401.6
Ratio of SDG-Linked Products and Services to Total Revenue	%	20	31	47

R&D and Innovation Investments				
Sustainability-Focused R&D and Innovation Investments	TRY	-	150,000	600,000
Ratio of Sustainability-Focused R&D and Innovation Investments	%	-	50	100

Environmental Investments & Expenses				
Environmental Investments (Mitigation)	TRY	-	11,892,534	17,195,703
Environmental Investments (Transition)	TRY	-	0	0
Environmental Investments (Enablers)	TRY	-	1,339,678	3,770,370
Environmental Expenses	Million TRY	7.5	8.6	31.9
Environmental Expenses (Legally Required)	TRY	-	29,147	142,829
Environmental Expenses (Voluntary)	TRY	-	8,518,736	31,723,862

Mitigation and Savings Achieved Through Environmental Investments				
Environmental Benefit	sm³		268,510	409,821
Environmental Benefit	tCO ₂		502	766
Social Benefit	TRY		5,228,657	6,384,500
Financial Savings	Million TRY	8.5	1.92	6.18

GRI CONTENT INDEX

Statement of use	AgeSA Hayat ve Emeklilik A.Ş. has reported the information cited in this GRI content index for the period 01.01.2024-31.12.2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	About AgeSA, Page: 10 AgeSA's Capital Structure and Shareholders , Page: 11 http://agesa.com.tr/en/about-us/ageas-pension-and-life/about-us
	2-2 Entities included in the organization's sustainability reporting	About the Report, Page: 6
	2-3 Reporting period, frequency and contact point	About the Report, Page: 6 Annually Contact Person: Begüm Hacıyusufoğlu Begum.Hacıyusufoглу@agesa.com.tr
	2-4 Restatements of information	There is no statement readjusted based on information provided in previous reports.
	2-5 External assurance	Limited Assurance Report
	2-6 Activities, value chain and other business relationships	About AgeSA, Page: 10 https://www.agesa.com.tr/
	2-7 Employees	People-Focused Organization, Page: 38-53 Social Performance Indicators, Page: 82-85
	2-8 Workers who are not employees	People-Focused Organization, Page: 38-53 Social Performance Indicators, Page: 82-85
	2-9 Governance structure and composition	Ethical and Responsible Management, Page: 29-30 Board of Directors Executive Team
	2-10 Nomination and selection of the highest governance body	Ethical and Responsible Management, Page: 29-30 AgeSA 2024 Annual Report (Page: 132-137)
	2-11 Chair of the highest governance body	Ethical and Responsible Management, Page: 29-30
	2-12 Role of the highest governance body in overseeing the management of impacts	Ethical and Responsible Management, Page: 29-30 Sustainability Management, Page: 21 Risk Management, Page: 42-43

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	Ethical and Responsible Management, Page: 29-30 Sustainability Management, Page: 20-21 Risk Management, Page: 35-36 Corporate Governance Committee Regulation
	2-14 Role of the highest governance body in sustainability reporting	Ethical and Responsible Management, Page: 29-30 Sustainability Management, Page: 20-21 Risk Management, Page: 35-36 Corporate Governance Committee Regulation
	2-15 Conflicts of interest	Business Ethics and Compliance, Page: 29-34 AgeSA Code of Business Ethics
	2-16 Communication of critical concerns	Business Ethics and Compliance, Page: 29-34 AgeSA Code of Business Ethics
	2-17 Collective knowledge of the highest governance body	Ethical and Responsible Management, Page: 29-30 Board of Directors Executive Team
	2-18 Evaluation of the performance of the highest governance body	Ethical and Responsible Management, Page: 29-30 Board of Directors Executive Team
	2-19 Remuneration policies	AgeSA Remuneration Policy
	2-20 Process to determine remuneration	AgeSA Remuneration Policy
	2-21 Annual total compensation ratio	AgeSA Remuneration Policy
	2-22 Statement on sustainable development strategy	Sustainability Targets, Page: 24-25
	2-23 Policy commitments	AgeSA Sustainability Policy
	2-24 Embedding policy commitments	AgeSA Sustainability Policy Audit Committee Regulation
	2-25 Processes to remediate negative impacts	AgeSA 2024 TSRS Compliant Sustainability Report
	2-26 Mechanisms for seeking advice and raising concerns	Ethics and Compliance, Page: 31 Human Rights, Page: 44 Customer Experience and Satisfaction, Page: 65-69
	2-27 Compliance with laws and regulations	Business Ethics and Compliance, Page: 29
	2-28 Membership associations	Membership and Collaborations, Page: 78

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Stakeholder Analysis, Page: 22 Stakeholder Communication, Page: 77
	2-30 Collective bargaining agreements	There is no collective bargaining agreement at AgeSA.
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis, Page 22
	3-2 List of material topics	Materiality Analysis, Page 22
	3-3 Management of material topics	Materiality Analysis, Page 22
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page 22
	201-2 Financial implications and other risks and opportunities due to climate change	AgeSA 2024 TSRS Compliant Sustainability Report
Anti-Corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	AgeSA Code of Business Ethics Materiality Anaylsis, Page: 22 Anti-Bribery and Anti-Corruption, Page: 32
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Since no cases of corruption were detected during the reporting period, there was no need to take any precautions or make an evaluation on this issue.
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page:24-25 Energy and Emission Management, Page: 56-57
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy and Emission Management, Page: 56-57 Environmental Performance Indicators, Page: 81
	302-3 Energy intensity	Energy and Emission Management, Page: 56-57 Environmental Performance Indicators, Page: 81
	302-4 Reduction of energy consumption	Energy and Emission Management, Page: 56-57 Environmental Performance Indicators, Page: 81

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page:24-25 Water Management, Page:59
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, Page:59 Environmental Performance Indicators, Page: 81
	303-2 Management of water discharge-related impacts	Water Management, Page:59 Environmental Performance Indicators, Page: 81
	303-3 Water withdrawal	Water Management, Page:59 Environmental Performance Indicators, Page: 81
	303-4 Water discharge	Water Management, Page:59 Environmental Performance Indicators, Page: 81
	303-5 Water consumption	Water Management, Page:59 Environmental Performance Indicators, Page: 81
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page:24-25 Energy and Emission Management, Page: 56-57
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy and Emission Management, Page: 56-57 Environmental Performance Indicators, Page: 81
	305-2 Energy indirect (Scope 2) GHG emissions	Energy and Emission Management, Page: 56-57 Environmental Performance Indicators, Page: 81
	305-3 Other indirect (Scope 3) GHG emissions	Energy and Emission Management, Page: 56-57 Environmental Performance Indicators, Page: 81
	305-4 GHG emissions intensity	Environmental Performance Indicators, Page: 81
	305-5 Reduction of GHG emissions	Energy and Emission Management, Page: 56-57 Environmental Performance Indicators, Page: 81

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page:24-25 Waste Management, Page: 58
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management, Page: 58 Environmental Performance Indicators, Page: 81
	306-2 Management of significant waste-related impacts	Waste Management, Page: 58 Environmental Performance Indicators, Page: 81
	306-3 Waste generated	Waste Management, Page: 58 Environmental Performance Indicators, Page: 81
Supplier Environmental Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Supply Chain, Page: 33-34
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply Chain, Page: 33-34
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page:24-25 Employee Rights and Satisfaction, Page: 48-49

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employee Rights and Satisfaction, Page: 48-49 Social Performance Indicators, Page: 82-85
	401-2 Benefits providedto full-time employees that are not provided to temporary or part-timeemployees	There are no benefits provided to full-time employees at AgeSA that are not provided to temporary or part- time employees.
	401-3 Parental leave	Social Performance Indicators, Page: 82-85
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page: 24-25 Employee Health and Safety Page: 50-51
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page: 24-25 Employee Health and Safety Page: 50-51
	403-2 Hazard identification, risk assessment, and incident investigation	Employee Health and Safety Page: 50-51 Social Performance Indicators, Page:85
	403-3 Occupational health services	Employee Health and Safety Page: 50-51

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Employee Health and Safety Page: 50-51
	403-5 Worker training on occupational health and safety	Employee Health and Safety Page: 50-51 Social Performance Indicators, Page:85
	403-6 Promotion of worker health	Employee Health and Safety Page: 50-51
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee Health and Safety Page: 50-51
	403-8 Workers covered by an occupational health and safety management system	Employee Health and Safety Page: 50-51
	403-9 Work-related injuries	Employee Health and Safety Page: 50-51 Social Performance Indicators, Page:85
	403-10 Work-related ill health	Employee Health and Safety Page: 50-51 Social Performance Indicators, Page:85
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page: 24-25 Training and Development, Page: 45 Career and Performance Management, Page: 46
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training and Development, Page: 45 Career and Performance Management, Page: 46 Social Performance Indicators, Page: 82-85
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development, Page: 45 Career and Performance Management, Page: 46 Social Performance Indicators, Page: 82-85
	404-3 Percentage of employees receiving regular performance and career development reviews	Training and Development, Page: 45 Career and Performance Management, Page: 46 Social Performance Indicators, Page: 82-85

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Equality, Diversity and Inclusion, Page: 41-43
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Ethical and Responsible Management, Page: 29-30 Equality, Diversity and Inclusion, Page: 41-43 Social Performance Indicators, Page: 82-85
Non-Discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Equality, Diversity and Inclusion, Page: 41-43
GRI 406: Non Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	In 2024, there were no cases of discrimination.
Child Labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights, Page: 44
GRI 408: Child Labor 2016	Operations and suppliers at significant risk for incidents of child labor	No child labor is employed at AgeSA.
Forced or Compulsory Labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights, Page: 44
GRI 409: Forced or Compulsory labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	During the reporting period, there were no cases of forced or compulsory labor.

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
Supplier Social Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Supply Chain, Page: 33-34
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain, Page: 33-34
	414-2 Negative social impacts in the supply chain and actions taken	During the reporting period, there were no significant actual or potential negative human rights impacts identified in the supply chain.
Marketing and Labelling		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page:24-25 Customer Experience and Satisfaction, Page: 65-69
GRI 417: Marketing and Labelling 2016	417-2 Incidents of noncompliance concerning product and service information and labeling	During the reporting period, there were no cases of non-compliance related to product and service information or labeling.
	417-3 Incidents of non-compliance concerning marketing communications	During the reporting period, there were no cases of non-compliance related to product and service information or labeling.

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Sustainability Strategy, Page:23 Sustainability Targets, Page:24-25 Customer Experience and Satisfaction, Page: 65-69
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During the reporting period, there were no verified complaints regarding breaches of customer privacy or loss of customer data.
Responsible and Sustainable Business Models		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Responsible and Sustainable Business Models, Page: 60-64
Digital Transformation and Innovation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Digital Transformation and Innovation, Page: 71-73
Social Investments		
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis, Page:22 Social Investments, Page:52-53

REPORTING GUIDE

This reporting principles (the “Principles”) provides information on the data preparation and reporting methodologies of indicators within the scope of the limited assurance in the Appendix -1: Agesa 2024 Data Table (the “Data Table”). The indicators include social indicators, environmental indicators 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 Principles.

The data included in this guideline is for the FY 24 (1 January – 31 December 2024), fiscal year ended December 31, 2024, and as detailed in the “Key Definitions and Reporting Scope” section comprises only the relevant operations of the Company in Türkiye that are the responsibility of the Company by excluding information about subcontractors.

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 & Safety	
	Number of Incidents (#)	This indicator indicates the total number of accidents which occurred during a work-related activity of the employee and monitored through notifications made to the Social Security Institution during the reporting period.
	Number of Fatalities (#)	This indicator reflects the number of fatal accidents resulted in deaths which occurred during a work-related activity of the employee and monitored through notifications made to the Social Security Institution during the reporting period.
	Number of Occupational Diseases (#)	This indicator reflects the total number of occupational diseases that refer to temporary or permanent illness, physical or mental disability, which occur due to the nature of the work, or the operating conditions of the business. This is followed up through notifications made to the Social Security Institution during the reporting period.
	Injury-related Absenteeism (#)	This indicator refers to absenteeism as a result of accidents 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 and followed up through notifications made to the Social Security Institution during the reporting period.
	Lost Day Rate (%)	This indicator means the rate of lost workdays due to work accidents 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, and monitored through notifications made to the Social Security Institution during the reporting period.
	OHS Training Hours (h)	This indicator represents the total hours of the OHS trainings, delivered to the employees and sub-contractors, that is tracked monitored through the training tracking platform of Human Resources of the Companies during the reporting period.

REPORTING GUIDE

Type	Indicator	Scope
Social Indicators	Total Number of Employees	
	Total Number of Employees (#)	This indicator represents the total number of women and men employees who were monitored through Human Resources and were reported to the Social Security Institution during the reporting period.
	Number of Employees by Nationality (#)	This indicator represents the total number of employees from different nationalities (Türkiye, Germany, Indonesia, the Netherlands, Spain, Thailand, the U.S.A. and others) working in the Company during the reporting period. Employees by nationality are monitored through the human resources platform and Social Security Institution declarations.
	Distribution of Female Employees	
	Women Employees' Rate (%)	This indicator means the ratio of the total number of women employees of the Company to the total number of employees during the reporting period.
	Ratio of Women Managers (%)	This indicator represents the ratio of the women managers (N-1; executive level who directly reports to the CEO, N-2; middle level which is two degrees away from CEO and N-3; managerial level is three degrees away from CEO) during the reporting period.
	Share of Women Managers in Revenue-Generating Roles (%)	This indicator means the ratio of the women managers worked in the roles that have an impact on the Company's revenue directly during the reporting period. Revenue-generating roles defined as the roles that when vacant, no revenue is generated.
	Share of Women Employees in STEM Roles (%)	This indicator represents the ratio of women employees worked in STEM (Science, Technology, Engineering, Mathematics) roles and tracked by Human Resources of the Company during the reporting period.
	Total Number of Employees on Maternity Leave (#)	This indicator means the number of women employees on maternity leave within the periods specified in the regulation and tracked by Human Resources of the Company during the reporting period.
	Total Number of Employees on Paternity Leave (#)	This indicator means the number of men employees on paternity leave within the periods specified in the regulation and tracked by Human Resources of the Company during the reporting period.
	Total Number of Employees Returned to Work After Maternity Leave (#)	This indicator means the number of women employees returned to work after maternity leave and tracked by Human Resources of the Company during the reporting period.
	Ratio of the Employees who Returned to Work After Maternal Leave (%)	This indicator represents the ratio of the females left and returned to work after maternal leave during the reporting period and tracked by Human Resources of the Company.

Type	Indicator	Scope
Social Indicators	Trainings	
	Total Hours of Trainings (h)	This indicator reflects the total hours of training provided to employees that are monitored through the training tracking platform of Human Resources during the reporting period.
	Average Training Hours per Employee (h)	This indicator reflects the average training hours per employee during the reporting period.
	Total Hours of Trainings by training types (h)	This indicator reflects the total hours of training provided to the employees that are monitored through the training tracking platform of Human Resources during the reporting period. It is tracked by types (ethics trainings, diversity, equity and inclusion trainings, sustainability and environment trainings and anti-bribery and corruption trainings).
	Total Training Cost (TL)	This indicator reflects the total costs of the trainings provided to the employees that is monitored through the training tracking platform of Human Resources during the reporting period.
	Average Training Costs per Employee (TL)	This indicator reflects the average training costs per employee during the reporting period.
	Total Number of Employees Hired	
	Number of Employees Hired by Age (#)	This indicator reflects the total number of employees hired and declared to the Social Security Institution with the Employment Declaration during the reporting period. It is tracked by age groups as under 30, between 30 and 50, and over 50.
	Total Number of Employees Left	
	Number of Employees Left by Gender (#)	This indicator reflects the total number of women and men employees left and declared to the Social Security Institution of the Companies with the Declaration of Leaving Employment during the reporting period.
	Number of Employees Left by Age (#)	This indicator reflects the total number of employees left and declared to the Social Security Institution of the Companies with the Declaration of Leaving Employment during the reporting period. It is tracked by age groups as under 30, between 30 and 50, and over 50.

REPORTING GUIDE

Type	Indicator	Scope
Environmental Indicators	Turnover Rates	
	Turnover Rates by Gender (%)	This indicator reflects the ratio of the number of employees who quit their jobs declared by the Companies to the Social Security Institution with the Declaration of Leaving Work to the total number of employees within the reporting period. It is monitored in gender breakdown.
	People Reached Through Inclusion Programs in Reporting Period (#)	It refers to the number of people of the vulnerable groups (elderly, youth, women, socioeconomically disadvantaged people and disabled people, etc.) reached by the Company through inclusion programs during the reporting period.
	Energy Consumption by Fuel Type	
	Total Energy Consumption (MWh)	This indicator represents the total amount of energy in MWh (from natural gas, coal, fuel oil, LPG, CNG, Petrocoke, Alternative Fuel, electricity from renewable and non-renewable sources, diesel and gasoline resources) consumed by the Company during the reporting period to carry out its operations.
	Purchased Heat/Steam/Cooling (kg)	Purchased in the reporting period means the amount of R22 and other gases such as SF6, R407C, R134A, R410A and CO2 purchased by the Company and the amount of refrigerant gas consumed for cooling purposes. It is reported in kg on a consolidated basis. Gases have been calculated based on maintenance/repair forms and related invoices.
	Share of Renewable Energy Consumption in Total Energy Consumption	
	Renewable Energy Consumption (MWh)	This represents the Company's renewable energy consumption figures by the end of the reporting period. It is reported in MWh on a consolidated basis.

Type	Indicator	Scope
Environmental Indicators	Greenhouse Gas Emissions (ton CO ₂ e)	
	Scope 1 (tCO ₂ e)	This indicator reflects the emissions of greenhouse gases due to the use of natural gas, coal, fuel oil, LPG, CNG, Petcoke, Alternative Fuel, diesel and gasoline resources consumption, SF6 and refrigerant gases and fire extinguishing devices at the relevant locations of the Company during the reporting period.
	Scope 2 (Location Based) (tCO ₂ e)	This indicator reflects the emissions of greenhouse gases due to the use of purchased electricity at the relevant locations of the Company during the reporting period.
	Scope 2 (Market Based) (tCO ₂ e)	This indicator reflects the use of electricity purchased from non-renewable sources (generated from non-renewable sources and without I-REC or YEK-G certification) of the Company during the reporting period. It is reported in tonCO2e on a consolidated basis.
	Water Consumption	
	Water Withdrawal by Source (m ³)	This indicator represents the total m ³ of water supplied by the Company from different sources of nature (Fresh surface water, Brackish surface water/Sea water, Groundwater - from renewable and non-renewable sources, Produced/ Filtrate water and Third-party sources) during the reporting period.

REPORTING GUIDE

Type	Indicator	Scope
Environmental Indicators	Water Consumption (m³)	This indicator represents the amount of water (consumed within the facility and not discharged directly to nature) as a result of subtracting the total amount of water discharged from the total amount of water withdrawn by the Company during the reporting period.
	Total Amount of Discharged Water (m³)	This indicator represents the total (volume - m³) amount of water/wastewater discharged from the Company's locations to fresh surface waters, brackish/salt surface waters, groundwater and third-party points (discharge channels) during the reporting period and is reported in m³ on a consolidated basis.
	Water Recycled and Reused (%)	This indicator represents the ratio of the amount of water reused-recycled to the total consumed water in the reporting period. It is reported in m³ on a consolidated basis.
	Waste	
	Percentage of waste reused and recycled (%)	Represents the ratio of the amount of waste recycled by physical methods (recycling, reuse and incineration for energy recovery) inside or outside the Company facilities to the total amount of hazardous and non-hazardous waste during the reporting period.
	Percentage of waste reused and recycled including ash (%)	It represents the ratio of the amount of waste recycled in the reporting period to the total amount of hazardous and non-hazardous waste including ash.
	Total Hazardous Waste (ton)	Represents the amount of hazardous waste generated as a result of the activities carried out by the Company during the reporting period. Total hazardous waste consists of the sum of waste recycled/reused at the facility (including plastics and electronic waste), recycled/reused by a third party (including plastics and electronic waste), landfilled, incinerated with energy recovery and incinerated without energy recovery, and is reported in tons on a consolidated basis.

Type	Indicator	Scope
Environmental Indicators	Total Non-Hazardous Waste (ton)	Represents the amount of non-hazardous waste generated as a result of the activities carried out by the Company during the reporting period. Total hazardous waste consists of the sum of waste recycled/reused at the facility (including plastics and electronic waste), recycled/reused by a third party (including plastics and electronic waste), landfilled, incinerated with energy recovery and incinerated without energy recovery, and is reported in tons on a consolidated basis.
	Non-Hazardous Waste including ash waste (ton)	It means the amount of non-hazardous waste including ash waste where the Company's operations take place during the reporting period.
	Total waste without ash waste (ton)	It means the total amount of hazardous and non-hazardous waste excluding ash waste where the Company's operations take place during the reporting period.
	Total waste with ash waste (ton)	It means the total amount of hazardous and non-hazardous waste including ash waste where the Company's operations take place during the reporting period.
	Plastic consumption (ton)	Total plastic consumption is followed up with invoices and waste declaration forms declared to the Ministry of Environment, Urbanization and Climate Change of Republic of Türkiye; represents the consumption amount of plastic products, pet bottles, bags and plastic packaging.

REPORTING GUIDE

Type	Indicator	Scope
Economic Indicators	Sustainable Business Model	
	SDG-linked Product and Service (#)	It refers to the number of 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.), enabler (Products that are not considered as direct source/carbon emission reduction activities, but facilitate the dissemination of related technologies.) and enhancing positive social impact products and services offered by the Company during the reporting period that provide environmental and social benefits.
	SDG-linked Product and Service Revenue (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. It is reported as TL on a consolidated basis.
	SDG-Linked 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. It is reported as TL on a consolidated basis.
	Ratio of SDG-Linked R&D and Innovation Activities (%)	It refers to the ratio of sustainability linked R&D and innovation investments in the Company's investment budget to total R&D and innovation investment during the reporting period.

Type	Indicator	Scope
Economic Indicators	Environmental Investments and Expenditures	
	Environmental Investments by Type (TL)	It refers to 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. It is reported as TL on a consolidated basis.
	Environmental Expenditures by Type (TL)	It refers to expenditures that are legally required and not legally required in the reporting period. It is reported as TL on a consolidated basis.
	Savings and Reduction Based on Environmental Investments (MWh - tCO ₂ e)	It refers to the environmental benefits in MWh and tCO ₂ e through environmental investments and/or operations during the reporting period.

REPORTING GUIDE

Data Preparation

Social Indicators

Occupational Health and Safety (OHS) Indicators

The number of accidents and the number of fatal cases is followed by the tables that list the Social Security Institution declarations.

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

Formulas:

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

Distribution of Women Employees Data

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 2024.

The following definitions and formulas are used in the calculation of women employee distribution indicators.

Formulas:

Women Employees's Rate = Number of Women 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 the CEO. N-2 level is defined as the middle level which is two degrees away from CEO. Similarly, N-3 is a managerial level is three degrees away from CEO.

Formulas:

Ratio of women managers (%) = (total number of N-1, N-2 and N-3 level women managers / total number of N-1, N-2 and N-3 level managers) * 100

Distribution of Women Managers in Revenue-Generating Roles

Revenue-generating roles defined as the roles that when vacant, no revenue is generated.

Formulas:

Share of Women Managers in Revenue-Generating Roles (%) = (number of women managers in revenue-generating roles / total number of managers in revenue-generating roles) * 100

Distribution of Women Employees in STEM Roles

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

Formulas:

Share of Women Employees in STEM Roles (%) = (Number of women employees in STEM roles / total number of employees in STEM roles) * 100

Parental Leaves

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

Formulas:

Ratio of the Employees who Returned to Work After Maternal Leave = Number of employees returned from maternity leaves / 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 (women and men), by age (under 30, between 30 and 50, over 50), by training types (“ethics”, “diversity and inclusion”, “sustainability and environment” and “anti-bribery and corruption”).

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

Formulas:

Average 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 (women and men), age (under 30, between 30 and 50, over 50).

Total Number of Employees Left

The number of employees left during the reporting period is divided into three categories as gender (women and men), age (under 30, between 30 and 50, over 50).

Turnover Rates

Formulas:

Turnover rates by gender:

- Number of women employees left / total number of women employees
- Number of men employees left / total number of men employees

People Reached Through Inclusion Programs in Reporting Period

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

REPORTING GUIDE

Environmental Indicators

Energy Consumption by Fuel Type

Within the scope of energy consumption data; natural gas, diesel, gasoline, and electricity have been consumed. The data is obtained with the meter, invoice, and receipt of the service providers.

- Agesa uses 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 * (Calorific Value) MJ/l] /1000 is used;
- Since the diesel supply unit is billed in liters, the conversion factor [1 ltr * (Calorific Value) MJ/l] /1000 is used for conversion to GJ;
- Since the gasoline supply unit is billed in liters, the conversion factor [1l * (Calorific Value) 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.

Purchased Heat/Steam/Cooling

The amount of refrigerant consumed for cooling purposes is reported within the scope of purchased heat/steam/cooling indicator. For this indicator, the total consumption amount of R22 gases and other gases such as SF6, R407C, R134A, R410A and CO2 gases has been calculated based on maintenance/repair forms and related invoices.

Share of Renewable Energy Consumption in Total Energy Consumption

Renewable energy consumption refers to the renewable energy sourced electricity consumption by the Company. It is followed by I-REC (Renewable Energy Certificate). Renewable energy generation, on the other hand, refers to the total electricity produced by the Company from renewable energy sources. It is followed by reports received on the system.

Formulas:

Share of Renewable Energy Consumption in Total Energy Consumption (%) = (Renewable Energy Consumption / Total Energy Consumption) * 100

Scope 1 and 2 Emissions

Scope 1 and Scope 2 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 sources are detailed in the table below. Global Warming Potential (GWP) coefficients are from 5th and 6th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) (https://www.ipcc.ch/site/assets/uploads/2018/02/SYR_AR5_FINAL_full.pdf) and global warming values Department for Environment, Food and Rural Affairs of United Kingdom (<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>) and the resultant ton CO2-e value is calculated by multiplying with the appropriate coefficients.

Emission sources – Scope 1	Emission Calculation Methodology
Stationary	Emission factors from IPCC 2006 guidelines and DEFRA 2024, fuel NCV and density values are from regulations published by Energy Ministry, DEFRA 2024 and IPCC 2006. IPCC GWP coefficients are from 5th & 6th assessment Report.
Mobile	Emission factors from IPCC 2006 guidelines and DEFRA 2024, fuel NCV and density values are from regulations published by Energy Ministry, DEFRA 2024 and IPCC 2006. IPCC GWP coefficients are from 5th & 6th assessment Report.
Fugitive	Global Warming Potential (GWP) values are from IPCC 5th & 6th assessment Report and DEFRA 2024.
Processes	Emission factors from IPCC 2006 guidelines and DEFRA 2024, Global Cement and Concrete Association – Cement CO2 and Energy Protocol V3.1, Cement Sustainability Initiative.
Emission Factors – Scope 2	Ton CO2-e/MWh
Turkey Electricity (from grid)	IEA Emissions Factors 2022 and TEIAS 2022 published data for electricity generation.

Water Consumption

The water withdrawals and discharges are monitored through the inlet and outlet meters located within the facilities, monthly activity reports of the Ministry of Environment, Urbanization, and Climate Change of the Republic of Türkiye, payment invoices and assumptions based on the Turkish Statistical Institute (TÜİK). Water consumption consists of the amount of water withdrawn from nature by the facilities and not discharged (into the product, evaporation, or leakage) to directly.

Formulas:

Water consumption (m3) = Water Withdrawal by Source – Total Amount of Water Discharge

Waste

Hazardous wastes are defined as wastes containing substances that are dangerous for human health and the environment and that have the potential to be harmful, while non-hazardous wastes are defined as wastes that do not cause any harm to human health and the environment. Hazardous wastes are defined as wastes containing substances that are dangerous for human health and the environment and that have the potential to be harmful, while non-hazardous wastes are defined as wastes that do not cause any harm to human health and the environment (Republic of Turkey Ministry of Environment, Urbanization and Climate Change, Waste Management Regulation - Article 4). According to the disposal methods, the total amount of hazardous and non-hazardous waste which is landfilled, recycled in the facility/outside the facility, incinerated for energy recovery and incinerated without energy recovery are reported.

The total amount of hazardous and non-hazardous waste is monitored through official documentation including Waste Declaration Forms, Mass Balance System (MOTAT, KDS etc.) of the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change and disposal delivery notes/records, etc.

The amount of recycled waste refers to the amount of waste that goes to the Company’s landfill/solid waste site or is recycled by itself or another organization, recovered for energy purposes and reused. Recycled wastes contain on wastes which are disposed as emphasized in “R” code in Republic of Turkey Ministry of Environment, Urbanization and Climate Change, Waste Management Regulation Annex-1: Waste Code Determination Hierarchy and Waste Code Explanations.

Formulas:

Amount of Recycled Waste = Waste Recycled/Reused at the Facility + Recycled/Reused by a Third-Party + Landfilled + Incinerated with Energy Recovery
Reused / recycled waste ratio = Amount of Recycled Waste / (Total Hazardous Waste + Total Non-Hazardous Waste)

REPORTING GUIDE

Economic Indicators

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

Sustainable Business Model

Products and services identified as sustainable are;

- Products and services that provide benefits related to the direct reduction of environmental resources / carbon emissions (mitigation),
- Products and services related to the reduction of environmental resource use / carbon emissions in technologies and activities that are not considered sustainable in nature (transition),
- Products and services that are not considered as direct source / carbon emission reduction activities, but facilitate the dissemination of related technologies (enabler)
- Grouped as products and services that create positive social impact.

Revenues from products and services were obtained through product-based sales lists, and total revenue from related product types was reported within the scope of this indicator.

Within the scope of the ratio of SDG-linked product and service revenues to total revenues in TL, total revenues in TL represent the total revenues of the companies as of the end of the reporting year, which are stated in the annual reports published as of 31 December 2024 or in the financial reports subject to independent audit.

The total amount reported within the scope of R&D and innovation investment consists of the investments made within the approved budget of the Company. Amounts reported under R&D and innovation investments represent the total revenue figures of the Companies stated in the annual reports published as of 31 December 2024 or in the financial reports subject to independent audit. The total amount reported within the scope of sustainability-oriented R&D and innovation investment represents the sustainability-oriented investments included in the Company’s approved R&D and innovation investment budget.

The number of SDG-linked products and services consist of 18 products and services that are considered as products that create positive social impact and mitigation. The 18 products are Long Good Odds Insurance, VIP Life, My Credit is Safe, Advantage Plus Personal Accident Insurance.

Formulas:

Ratio of SDG-linked Product and Service Revenues to Total Revenue = SDG-linked Product and Service Revenues / Total Revenue

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

Environmental Investments and Expenditures

The total amount reported regarding this indicator is composed of expenditures and investments made within the approved budget of the Company and monitored through invoices.

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.

LIMITED
ASSURANCE
REPORT



DRT Bağımsız Denetim ve
Serbest Muhasebeci
Mali Müşavirlik A.Ş.
Maslak No1 Plaza
Eski Büyükdere Caddesi
Maslak Mahallesi No:1
Maslak, Sarıyer 34485
İstanbul, Türkiye

Tel: +90 (212) 366 60 00
Fax: +90 (212) 366 60 10
www.deloitte.com.tr

Mersis No :0291001097600016
Ticari Sicil No: 304099

INDEPENDENT ASSURANCE REPORT

DRT Bağımsız Denetim ve SMMM A.Ş. (“Deloitte”) independent auditor's limited assurance report to the Board of Directors of Agesa Hayat Emeklilik A.Ş. (“Company”) and its subsidiaries (together referred to as “Group”) on the 2024 Sustainability Report for the year ended 31 December 2024.

Scope of Limited Assurance Engagement

We have been engaged to perform a limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) and (ISAE) 3410 (“Standards”) on whether the Selected Sustainability Information listed below (the “Selected Information”) in the Company's Sustainability Report for the year ended 31 December 2024 (the “2024 Sustainability Report”) has been prepared in accordance with the principles set out in the Reporting Guidance section of the Company's Sustainability Report on pages 92-99.

Our assurance engagement does not cover information related to previous periods, other information included in the 2024 Sustainability Report, or Sustainability Information or any other information related to the 2024 Sustainability Report (including any images, audio files, or embedded videos).

Selected non-financial performance data for limited assurance

We have been engaged by the Group to perform limited assurance procedures on the accuracy of the following key performance indicators included in the 2024 Sustainability Report for the year ended 31 December 2024. The scope of the indicators subject to limited assurance procedures and found on pages 81-86 marked with an of the 2024 Sustainability Report for the year ended 31 December 2024 is as follows:



Social Indicators

- Occupational Health and Safety Indicators
 - Number of Incidents (#)
 - Number of Fatalities (#)
 - Number of Occupational Diseases (#)
 - Absentee Rate (%)
 - Lost Day Rate (%)
 - Injury-Related Absenteeism (%)
 - OHS Training Hours (H)
- Employees by Category
 - Total Number of Employees (#)
 - Number of Employees by Nationality (#)
 - Women Employees’ Rate (%)
 - Ratio of Women Managers (%)
 - Share of Women Managers in Revenue-Generating Roles (%)
 - Share of Women Employees in STEM Roles (%)
 - Total Number of Employees on Maternity Leave (#)
 - Total Number of Employees on Paternity Leave (#)
 - Total Number of Employees Returned to Work After Maternity Leave (#)
 - Ratio of The Employees Who Returned to Work After Maternal Leave (%)
 - Number of Employees Hired by Age (#)
 - Number of Employees Left by Gender (#)
 - Number of Employees Left by Age (#)
 - Turnover Rates by Gender (%)
- Inclusion Programs
 - People Reached Through Inclusion Programs in Reporting Period (#)
- Training
 - Total Hours of Training (H)
 - Average Training Hours Per Employee (H)
 - Total Training Cost (TL)
 - Average Training Costs per Person (TL)

Environmental Performance Indicators

- Energy Consumption
 - Total Energy Consumption (MWh)
 - Renewable Energy Consumption (MWh)
 - Electricity Consumption (MWh)
 - Diesel Fuel and Gasoline Consumption (MWh)
- Intensity Indicators
 - Energy Intensity (MWh/ Million TL)
 - Greenhouse Gas Emission Intensity (tCO₂e / Million TL)
- Greenhouse Gas Emissions
 - The Greenhouse Gas Emissions (GHG) Consolidation Approach
 - Scope 1 (tCO₂e)
 - Scope 2 (Location Based) (tCO₂e)
 - Scope 2 (Market Based) (tCO₂e)
 - Scope 3 (tCO₂e)
- Water Consumption
 - Water Consumption (m³)
 - Water Withdrawal by Source (m³)
 - Total Amount of Discharged Water (m³)
- Waste
 - Total Hazardous Waste (Tonnes)
 - Total Non-Hazardous Waste (Tonnes)
 - Percentage of Waste Reused and Recycled (%)
 - Plastic Consumption (Tonnes)

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

LIMITED
ASSURANCE
REPORT



Economic Performance Indicators

- Sustainable Business Model
 - Number of SDG-Linked Products and Services (#)
 - SDG-Linked Product and Service Revenue (TL)
 - SDG-Linked R&D and Innovation Investments (TL)
 - Ratio of SDG-Linked R&D and Innovation Activities (%)
- Investments and Expenditures
 - Environmental Investments by Type (TL)
 - Environmental Expenditures by Type (TL)
 - Savings and Reduction Based on Environmental Investments (MWh - tCO₂e)

Structural constraints

All assurance engagements have inherent limitations due to the selective testing of the information under review. Fraud, error or non-compliance may therefore occur and not be detected. In addition, non-financial information, such as non-financial information contained in reporting documents, is subject to more structural limitations than financial information, given the nature and methods used to identify, calculate and sample or estimate such information.

Our assurance engagement provides limited assurance as defined in ISAE 3000 (Revised) and (ISAE) 3410 (“Standards”). The procedures performed as part of a limited assurance engagement differ in nature and timing - and to a lesser extent - from a reasonable assurance engagement. The level of assurance obtained in a limited assurance engagement is therefore significantly narrower than the scope of a reasonable assurance engagement.

Special Purpose

Our work has been undertaken to inform the Group's Board of Directors of the matters we are required to report in this report and for no other purpose. To the extent permitted by law, we accept no responsibility to any person or entity other than the Group's Board of Directors for the assurance audit we have conducted or the conclusion we have reached.

This report has not been prepared within the framework of the obligation for certain businesses to comply with the Turkish Sustainability Reporting Standards (TSRS) published by the Public Oversight Authority (“POA”) in the Official Gazette dated 29/12/2023, which mandates mandatory sustainability reporting as of 01/01/2024. According to the POA Decision published in the Official Gazette on 5 September 2024, these businesses are required to undergo limited assurance audits for their mandatory sustainability reporting. In the upcoming period, a separate sustainability report and limited assurance report will be prepared within this framework.

Our Independence and Competence

We comply with the independence and other ethical provisions of the *Code of Ethics for Accounting Professionals* published by the International Ethics Standards Board for Accounting Professionals, which sets out the basic principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

We apply the International Standard on Quality Management 1 (ISQM 1) and accordingly maintain a robust system of quality control, including policies and procedures that document compliance with relevant ethical and professional standards and requirements in laws or regulations.



Responsibilities of Management

The Group Management is responsible for the preparation, accuracy and completeness of the sustainability information and statements in the report. The Group Management is responsible for setting the Group's sustainability goals, establishing and maintaining appropriate performance management and internal control systems from which the reported information is derived.

Responsibilities of the Practitioner

Our responsibility is to reach a conclusion on the Selected Information based on our procedures. We conducted our limited assurance engagement in accordance with International Standards on Assurance Engagements and, in particular, International Standard on Assurance Engagements (ISAE 3000) (Revised) and Assurance Engagements on Greenhouse Gas Statements (ISAE 3410) on Assurance Engagements Other than Independent Audits.

The assurance engagement performed represents a limited assurance engagement. The nature, timing and extent of the procedures performed in a limited assurance engagement are limited compared to those required in a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is lower.

Our Key Assurance Procedures

We carried out limited assurance on the accuracy of the selected key performance indicators specified below in the section “Selected non-financial performance data for limited assurance” related to 2024 year and included into the Report.

To achieve limited assurance, the ISAE 3000 (Revised) and (ISAE) 3410 (“Standards”) requires that we review the processes, systems and competencies used to compile the areas on which we provide our assurance. Considering the risk of material error, we planned and performed our work to obtain all of the information and explanations we considered necessary to provide sufficient evidence to support our assurance conclusion.

To form our conclusions, we undertook the following procedures:

- Analyzed on a sample basis the key systems, processes, policies and controls relating to the collation, aggregation, validation and reporting processes of the selected sustainability performance indicators;
- Made inquiries with employees of the Group responsible for sustainability performance, policies and corresponding reporting;
- Performed selective substantive testing to confirm the accuracy of received data to the selected key performance indicators;
- Made inquiries of management and senior executives to obtain an understanding of the overall governance and internal control environment, risk management, materiality assessment and stakeholder engagement processes relevant to the identification, management and reporting of sustainability issues; and

We believe that our evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

LIMITED
ASSURANCE
REPORT



Limited Assurance Conclusion

Based on our work and the assurance procedures performed, nothing has come to our attention that causes us to believe, in our opinion, that the Selected Information referred to above in the Group's 2024 Sustainability Report for the year ended 31 December 2024, for which we were engaged to provide limited assurance, has not been prepared, in all material respects, in accordance with the Reporting Manual, as described in the “Auditor's Responsibilities” section above.

Restrictions on Use

This Report, including the conclusion, has been prepared for the Board of Directors of Agesa Hayat Emeklilik A.Ş. to assist in reporting the Group's performance and activities related to the Selected Information. We hereby authorize the inclusion of this report in the Sustainability Report prepared for the year ending 31 December 2024, to enable Agesa Hayat Emeklilik A.Ş. Board of Directors to demonstrate that it has fulfilled its responsibilities by preparing an independent limited assurance report on Selected Information. Except to the extent permitted by law and in cases where prior written approval has been obtained and expressly agreed upon, we do not accept or assume any responsibility to anyone other than the Board of Directors of Agesa Hayat Emeklilik A.Ş. and Agesa Hayat Emeklilik A.Ş. in connection with the work we have performed or the report we have prepared.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Ferda

Ferda Akkılınç Ilıca
Partner

17 October 2025
Istanbul

IMPRINT

Reporting Consultant

ZOA Sürdürülebilirlik Danışmanlığı

www.zoaconsulting.co

Design Consultant

www.greeagency.com



2024 Sürdürülebilirlik Raporu