



2022 Sustainability Report

**Our primary
focus is people,
our goal is to generate value**

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**By beating
the odds**





**By providing
meaning to life**





**By taking steps to
build a happier future**





Introduction

We are taking substantial strides in our pursuit of the “2050 Net Zero Emission” goal, guided by our sustainability strategy that yields healthy results.

ABOUT THE REPORT

AgeSA, adopts sustainable insurance as a goal.

We prioritize respecting nature and society in every step we take and in every project we carry out.

At AgeSA, we place a strong emphasis on incorporating environmental, social, and governance (ESG) aspects into all of our operations and consider sustainability as a strategic focus.

We adopt sustainable insurance as a goal and embrace the Sustainable Development Goals (SDGs) as our guiding principles.

We prioritize respecting nature and society in every step we take and in every project we carry out.

Through these annually issued reports, we assess our strategy, performance, goals, and progress through the perspective of sustainability, encompassing environmental, social, ethical, and economic factors. We also disclose our key performance indicators for the given period.

The 2022 Sustainability Report highlights our sustainability efforts and the outcomes achieved from 1 January 2022 to 31 December 2022.

We prepared the report with reference to GRI standards. We also incorporated our strategic management approach, stakeholder relations and good practices in detail in the report.

We highly recommend you review our report along with our 2022 Annual Report and the presentations, policies and strategies shared in various sections of our website.

To address any inquiries or feedback regarding the report, kindly reach out to us at surdurulebilirlik@agesa.com.tr.

We greatly appreciate your support and interest in AgeSA.



LETTER FROM THE CEO



Firat KURUCA
CEO

Combating climate change is one of the most important agenda items for almost every country, industry and institution today. Prioritizing the mitigation of economic, social, and environmental risks is of utmost importance to institutions and organizations, and industries are actively formulating new policies and strategies. Sustainability lies at the core of all these

The insurance industry has expertise in effectively managing risks related to environmental, social, and economic sustainability aspects. With this awareness, we published the AgeSA Sustainability Policy in 2022 and established our sustainability strategy by positioning sustainability as a part of our main strategy in our operations. We currently integrate sustainability focused

on environmental, social, and governance performance into all our processes. In order to manage our operations properly, we regularly conduct risk analyses and assess our strategy within the framework of risk management.

We are currently enhancing the environmental performance of our operations and making significant progress towards achieving the "2050 Net Zero Emission" goal. We successfully reduced our utilization of environmental resources through the projects we carried out in our LEED Gold Green Office certified, sustainability-focused headquarters. Based on the year-end data for 2022, we reduced the amount of carbon emissions resulting from the fuel consumption of company vehicles,

Climate change is our primary focus

We established our sustainability strategy by positioning sustainability as a part of our main strategy in our operations.

LETTER FROM THE CEO

We are progressing towards the “2050 Net Zero Emission” target.

Within the scope of our Impact-Oriented Organization strategy, we focus on generating positive impact through the development of our products and the delivery of our services and operations.

natural gas consumption of offices, and electricity use by 764 tons compared to the emissions recorded in 2019. Since 2019, we have had a significant reduction in our water consumption, with a decrease of 77%, and we have achieved substantial savings in water consumption per person, amounting to 82%.

The role of digitalization in sustainability cannot be underestimated. Through our digital transformation initiatives, including the use of mobile applications, biometric signatures, voice verification, and remote sales applications, we have successfully avoided the need to print over a million pieces of paper and the cutting down of 582 trees during sales operations. We have successfully mitigated 240 tons of carbon emissions and saved over 128 million liters of water. Digital steps such as artificial intelligence, machine learning, cyber security, and automation not only enhance efficiency in corporate operations but also contribute to higher levels of customer satisfaction. Alongside our digital transformation efforts, we plan to enhance the proportion of sustainable products in our earnings through the AgeSA sustainability fund and

sustainable products and services such as financial consultancy services, long-term unemployment insurance, and health consultancy for our customers with limited financial literacy, with a particular focus on generating beneficial social impacts.

Through the implementation of our Human-Focused Organization strategy, we create programs and projects that contribute to development, well-being, and the achievement of an improved quality of life for society as a whole. We are the first company in Turkey that focuses on addressing the social issue of aging. Since 2019, with our “At All Ages” Corporate Social Responsibility project, we have been conducting awareness activities, aid initiatives, and donation campaigns to facilitate society’s readiness for aging in our country and transform the prevailing negative perception of old age into a positive one. Through the establishment of the “At All Ages Fund,” we have been providing grants to 5 non-governmental organizations and supporting 8 projects since 2021. We are actively raising awareness of aging practices through our ongoing efforts.

We also focus on the continuous development and satisfaction of our human resources, thereby empowering us to execute our duties with utmost excellence. Our current areas of high priority encompass equity, diversity, and inclusion, employee rights and satisfaction, employee health and well-being, talent management, human rights and community investment. We ensure equality of opportunity in employment, compensation, and career through our

Human Resources policies, which strictly prohibit any form of discrimination, with a particular emphasis on gender.

Good governance in sustainability is the key to successful sustainability practices. Within the framework of our sustainability strategy, we achieve our goals through the dedicated work of our Sustainability Committee and Working Groups.

This year, we were included in the BIST Sustainability Index, where the international sustainability performances of companies listed on Borsa Istanbul are evaluated in terms of environmental, social, corporate governance, human and employee rights and transparency. We will persist in expanding sustainability across AgeSA sustainability funds and incorporate new sustainable products and services into our business and operational processes.

Our ultimate goal is to ensure that each and every individual who engages with our Company says “Thank Goodness” regarding sustainability as well. At AgeSA, we take pride in presenting our esteemed stakeholders with our sustainability report, in which you will have the opportunity to delve deep into our sustainability-focused strategy, efforts, goals, and performance. As we are taking firm steps towards our sustainability goals, we would like to express our gratitude to our shareholders, customers, and all our stakeholders, particularly our employees.

Best Regards,

Firat KURUCA
CEO

HIGHLIGHTS IN 2022



We were awarded the Best Insurance Company of the Year.

AgeSA was honored with the gold award for excellence in the insurance business within the "Company of the Year" category at the IBA, recognizing outstanding companies across various sectors.

We returned from the Stevie Awards International Business Awards (IBA) with three awards.

3 Awards

We were honored with 1 silver and 1 bronze award for our customer service projects that we collaborated on with Atos Turkey.

We were granted the silver award in the "Success in Customer Satisfaction" category and the bronze award in the "Best Customer Services Department of the Year" category.

We Lead Digital Transformation

We consistently enhance our digital infrastructure, prioritizing customer experience and streamlining processes.

We have recently enhanced our customer shipping infrastructure by implementing the Customer Messaging Platform (CMP) using our internal resources and open source systems. We have successfully achieved a 95% improvement in response time and streamlining the process of finalizing records received from our customers, resulting in increased customer satisfaction. Through the implementation of this initiative in alignment with our sustainability vision, PPS contracts have been transitioned to the electronic platform, leading to a notable reduction in both paper and water consumption. As a result, we have achieved an annual cost savings of TL 2.4 million.

We Became the First Company to Transition to Common Data Model (OVM)

In line with the Common Data Model (OVM) vision of the Insurance Information and Monitoring Center (SBM), we integrated our legal reporting processes of Life and Personal Accident Insurance (FKS) products into the OVM system, which is the new reporting system.

Having chosen as a pilot company by SBM, we transitioned to the new system, streamlined our business processes, and reduced our reliance on information technologies within these processes.



FonPro Continued to Make a Difference

AgeSA broke new ground in the industry, providing fund management opportunity to PPS customers based on their financial literacy and preferences. Within the purview of our FonPro fund consultancy service, we provided support to our customers in maximizing their profit from the system, by providing three different service packages titled "Get Recommendations" (Tavsiye Al), "Manage Yourself" (Kendin Yönet), and "Delegate to Expert" (Uzmanına Bırak)

HIGHLIGHTS IN 2022

Our Virtual Assistants Enhanced Employee Experience.

We integrated the artificial intelligence-supported virtual assistants developed by our Robotic Processes Unit into the platform that we employ for internal communication and as a tool for conducting meetings. We ensured time and cost saving, and enhanced employee satisfaction. The initial virtual assistant achieved an accuracy rate of 93.69% in responding to the most frequently asked questions of our staff regarding Agile Approach and Human Resources, while the assistant introduced during the latter part of the year achieved an accuracy rate of 94.09%.

4 Prestigious Awards at IDC Türkiye Finance Technology Awards

Our efforts to enhance our technology and digital competencies have been recognized with four prestigious awards in the competition organized by the International Data Corporation (IDC).

Our "Module-Based Design Strategy and Transformation" project was awarded first prize in the Enterprise Transformation category at the IDC Türkiye Finance Technology Awards. We received third-place awards with our "Optimum Cross-Sales Bidding Model" project in the Big Data & Analytics category and our "Digital Fund Management with Mobile FonPro" project in the Customer Experience and Technology Service Delivery categories.

Our New Employer Brand: "In Pursuit of the Good"

We proceeded with the change we initiated with our new brand name and ultimate goal, by introducing our new employer brand "In Pursuit of the Good" (İyinin Peşinde). After announcing that we would always pursue better for our customers and employees with our new employer brand, we proceeded to implement innovative steps to enhance the employee experience throughout this period. We started to offer our employees a more flexible, efficient and social working environment with our new Head Office, which we designed by prioritizing ecological aspects as well as a hybrid working model.

Best Employer of Turkey

Kincentric has recognized our organization as the recipient of the prestigious "Best Employer of Turkey (Kincentric Turkey Best Employers)" award for the year 2022. We outperformed the industry in at least two categories, including Engagement, Engaging Leadership, Agility, and Talent Focus, and achieved an 83% engagement rate.

Our Customers Are Involved in Our Sustainability Vision

We provided our customers, who seek a consistent and environmentally responsible return, with the opportunity to invest in companies that demonstrate outstanding ESG performance. At least 80% of the fund portfolio of our new Sustainability Shares' Pension Investment Fund (GFH) is invested in the partnership shares of both domestic and foreign companies that are included in the BIST Sustainability Index and the generally recognized sustainability indices abroad, American depository receipts, global depository receipts, and participation shares of stock exchange mutual funds established to monitor sustainability indices in Turkey.

Our New Headquarters Obtained a LEED Gold Certificate

In early 2022, our organization relocated to our new headquarters in Ataşehir, which we designed with an environmentally conscious architectural approach. AgeSA Headquarters has demonstrated its commitment to adhering to fundamental sustainability principles through the solutions implemented with the aim of achieving high performance in energy savings, water efficiency, sound insulation, material selection, and indoor environment quality by obtaining the LEED Gold certificate, one of the most prestigious green building rating programs in the world.

Barrier-Free Insurance Period at AgeSA

As AgeSA, we have made a significant stride in eliminating barriers in 2022 in our approach towards achieving our goal of ensuring utmost customer satisfaction. As part of our collaboration with BlindLook, we have implemented a feature that offers audio simulation to our visually impaired customers on our digital contact channels, facilitating them to independently carry out all insurance transactions without requiring any external assistance.

A Comprehensive Year with "At All Ages"

The corporate social responsibility initiative "At All Ages" (Her Yaşta), launched in 2019, persists in its objective of providing guidance for the aging process of our community and fostering a positive transformation in society's perception of old age. In 2022, we sustained our provision of grant assistance to non-governmental organizations' programs centered upon aging through the "At All Ages Fund," which we established in collaboration with the Support Foundation for Civil Society. Throughout the year, we introduced the "At All Ages" podcast series, showcasing individuals who embrace life to the fullest, and we celebrated Respect for the Elderly Week with a special film we prepared.

HIGHLIGHTS IN 2022

We Asked Adults What They Would Like to Be When They Grow Up for Our New Advertising Campaign

Our new image campaign is based on the insight that customers need to initiate their preparations for the future in the present moment. We have emphasized the significance of the private pension system by asking the question "What Will You Be When You Grow Up?" to adults.

Nature Workshops

A total of 572 children got acquainted with agricultural culture through a comprehensive training program we conducted and the vegetable and fruit gardens we created in 12 schools located in Istanbul. Within the scope of the project we carried out in 12 schools in Istanbul, involving a dedicated team of 132 volunteers, children planted various seeds such as onion, spinach, arugula, and lettuce in the seedbed set up in the school gardens together with their teachers and volunteers in the project. In the activity we carried out with the aim of fostering children's relationships with soil and agriculture and acquainting them with the journey of food from farm to table, we will closely observe the sprouting of the seeds planted by the children together with the volunteers and ensure regular maintenance in the Nature Workshop gardens we created in the unused areas of the schools.



The Phase 1 Study of our 2050 Net Zero Emission Target

In line with our goal, which aligns with the 1.5°C scenario outlined in the Paris Agreement, and as part of our Phase 1 studies, we conducted a comprehensive analysis of our Scope 1, 2, and 3 emissions. We have established our target for 2030 to achieve a 69% reduction in our Scope 1 and 2 emissions, relative to the emissions recorded in the base year of 2019. This goal aligns with the Science-Based Targets initiative (SBTi). The majority of our Scope 3 emissions are primarily attributed to our investment processes. Our Phase 1 studies, which included a comprehensive analysis of the current situation and sectoral assessment, revealed that 68% of the emissions resulting from our investments are attributed to production operations, while 24% are associated with the energy industry. In accordance with our strategy developed during the reporting period, we continue setting targets that align with SBTi. During Phase 2, our team is currently focused on developing and executing the implementation plan in accordance with the Portfolio Coverage methodology recommended by SBTi specifically for the financial services industry. Once the study on setting Scope 3 targets has been concluded, we will proceed with the application for SBTi within a timeframe of two years. We will start working on the application in 2023.

In accordance with our Responsible Investment Policy, we have placed a high priority on incorporating climate change considerations into our investment processes. Our goal is to initiate financial due diligence in high-risk areas in the upcoming period.



Sustainable Business Awards D&I

We were granted an award for the "At All Ages Fund" in the "Diversity and Inclusion" category at the Sustainable Business Awards, organized by the Sustainable Development Academy to recognize successful models and projects that create significant impacts on social, economic and environmental aspects.

Domestic NGO Collaborations

We became a member of the Sustainable Development Association, TÜSİAD Environment and Climate Change Work Group and SDG Map Turkey Platform.

Biometric Signature Utilization in "Investment in Life" Insurance

By enabling remote and biometric signature sales of our new product, Investment in Life Insurance (Hayata Yatırım Sigortası), we effectively mitigated the need for printed documents.

AWARDS



At the **19th Stevie International Business Awards**; We were honored with the gold award in the "Company of the Year" category for being recognized as the "Best Insurance Company of the Year," the silver award in the "Achievement in Customer Satisfaction" category for our Customer Services projects in collaboration with Atos-AgeSA, and the bronze award in the "Customer Service Department of the Year" category.

We were deemed worthy of the EyeBrand award by BlindLook for the audio simulation service we provide to visually impaired users, which is unique in the industry.

At the **Sustainable Business Awards 2022**, we won an award in the "Diversity and Inclusion" category for our corporate social responsibility project "At All Ages".

At the **2022 Felis Awards**, we received the Felis award in the "Social Responsibility for Special Target Audiences" category with the "At All Ages" corporate social

responsibility project, and was honored with the achievement award in the "Integrated" category with the "What Will You Be When You Grow Up?" Campaign and in the "Publications for PR Purposes" category with the Live to the Fullest at All Ages Book.

At the **Kristal Elma 2022**, we were honored with the silver award in the Integrated Campaigns category and the bronze award in the Radio and Sound category with the "What Will You Be When You Grow Up?" campaign.

At the **PRİDA Communication Awards**, we were deemed worthy of the Achievement Award in the "Issue and Agenda Management" category for our corporate social responsibility project At All Ages.

At the **Smart-i Awards**, we received the silver award in the "Social Responsibility" category with our corporate social responsibility project At All Ages and in the "Innovative Customer Interaction and Experience"



category for our Digital Fund Consultancy service FonPro.

We became one of Turkey's Best Workplaces and received the **"Kincentric Best Employer"** award.

We were deemed worthy of an award in the "Cloud Transition" category for our "Investment in Life Investment Insurance" project at the **IDC Turkey Cloud Awards** organized by IDC.

We received the bronze award for AgeSA Mobile in the "Best Mobile Marketing Team" category at the **Hammers Awards**.

At the **IDC Financial Technologies Awards**, we were granted the first place in the Enterprise Transformation category for the DDD Based MicroService Strategy & Transformation project, in which the Bi'Tikla Application Infrastructure was developed.



We were awarded the third prize in the Big Data & Analytics category for our Next Best Offer (Cross-Sell) project, which introduces a novel approach to sales strategies by utilizing cross-selling techniques that are tailored to customer needs.

Our FonPro platform, which enables convenient changes to fund distribution through AgeSA Mobile, was awarded the 3rd prize in the Customer Experience and Technology Service Delivery categories.

We were honored with the Diamond Award in the "Customer Experience Management" category at the **8th A.C.E. Awards** hosted by Şikayetvar.

At the **Globe Awards**, we received the Gold Medal in the Customer Communication Achievement category, as well as the Silver Medals in both the Customer Satisfaction Achievement category and the Customer Service Management Innovation category.



AgeSA At A Glance

Our purpose of existence

"We exist to provide the goodness at the core of our business, aiming to foster a society characterized by trust and happy individuals."

ABOUT AGESA

Serving our 3.3 million customers with our 1,712 employees

We provide assurance to the individuals and their families against the unanticipated risks that may arise in life.

SaAs AgeSA Hayat ve Emeklilik, a subsidiary of Sabancı Holding and the 200-year-old global insurance giant Ageas, we provide our customers with innovative products in the areas of private pension, life insurance, and personal accident insurance. We lead our industry with contemporary investment and savings solutions, ensuring that our customers say "Thank Goodness" instead of "If only".

Through our endeavors, we strive to achieve our goal of fostering a society characterized by trust and happy individuals, relying upon the rich heritage of Ageas and the power and confidence of Sabancı Holding. In order to provide the goodness at the core of our business, we are redefining the perception of insurance for all individuals whose lives we touch.

Despite fluctuations in the economy and challenging circumstances, we have managed to sustain steady growth by serving 3.3 million customers with our 1,712 employees.



Strategies focused on customer experience and digitalization

"We exist to provide the goodness at the core of our business, aiming to foster a society characterized by trust and happy individuals" AgeSA provides its customers with innovative products in the areas of "private pension", "life insurance", and "personal accident insurance".

We provide services through our distinctive multi-distribution channel structure, which includes Turkey's largest direct sales team, a robust bancassurance network in collaboration with Akbank, our agencies, our telesales channel, and our dedicated corporate projects team.

We prioritize optimizing the customer experience across all communication channels through which we engage with our customers. We are a company that has been deemed worthy of numerous international and national awards in this area, and that makes a difference in the sector.

Value proposition reinforced by an extensive range of funds and consultancy

As AgeSA, we provide an extensive range of funds and fund consultancy services within the scope of individual and group pension plans, catering to the savings demands of individuals.

We provide assurance to the individuals and their families against the unanticipated risks that may arise in life.

With our life insurance products, we provide assurance to the individuals and their families against the unanticipated risks that may arise in life.

Digitalization, technology and innovation for sustainable development

Digitalization, innovation and data analytics are our enablers.

Our main focus lies on our customers and the process of digitalization across all the services and experiences we provide. Considering the fact that innovation, technology, and digitalization are the primary instruments for achieving sustainable development, we implement data analytics and artificial intelligence to improve the efficiency of our business processes.

We aim to establish sustainable business models by adding value to the economy and society through digitalization and innovation, which we consider as one of our strategic focuses.

AgeSA's capital structure and shareholders

With our robust financial structure, we are a company that all our stakeholders are proud to be a part of.

20% of our Company's shares are traded under the ticker symbol "AGESA" on the Borsa Istanbul.

Continuing its operations with the partnership established by Ageas, one of the largest insurance companies in Europe, and Sabancı Holding, Turkey's leading group, AgeSA is a company that all its stakeholders are proud to be a part of, with its robust financial structure.

Capital Distribution as of 31 December 2022	Share Amount (TL)	Share Ratio (%)
Ageas Insurance International N.V.	72,000,006,72	40.00
H. Ö. Sabancı Holding A.Ş.	72,000,006,72	40.00
Other	35,999,986,56	20.00
Total	180,000,000,00	100.00

Corporate Governance Oriented Organization

Corporate Governance

- Supply Chain Management

Business Ethics and Compliance

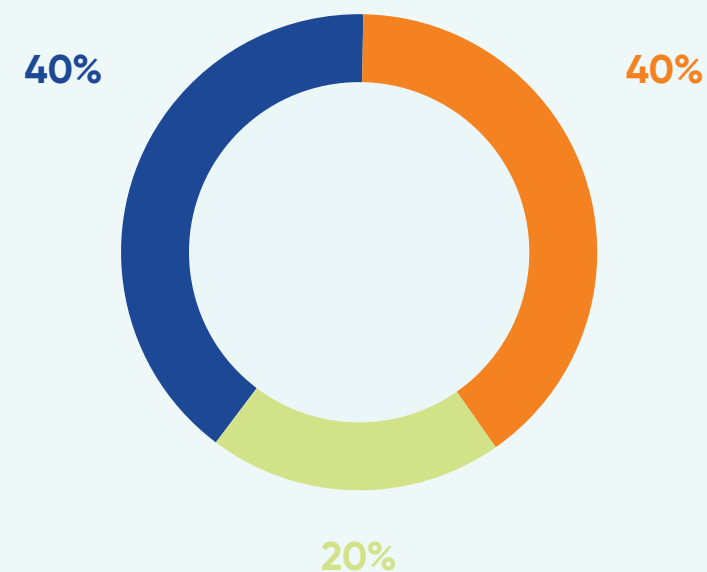
- Anti-bribery and Anti-corruption

Risk Management and Sustainability Risks

Sustainability Management

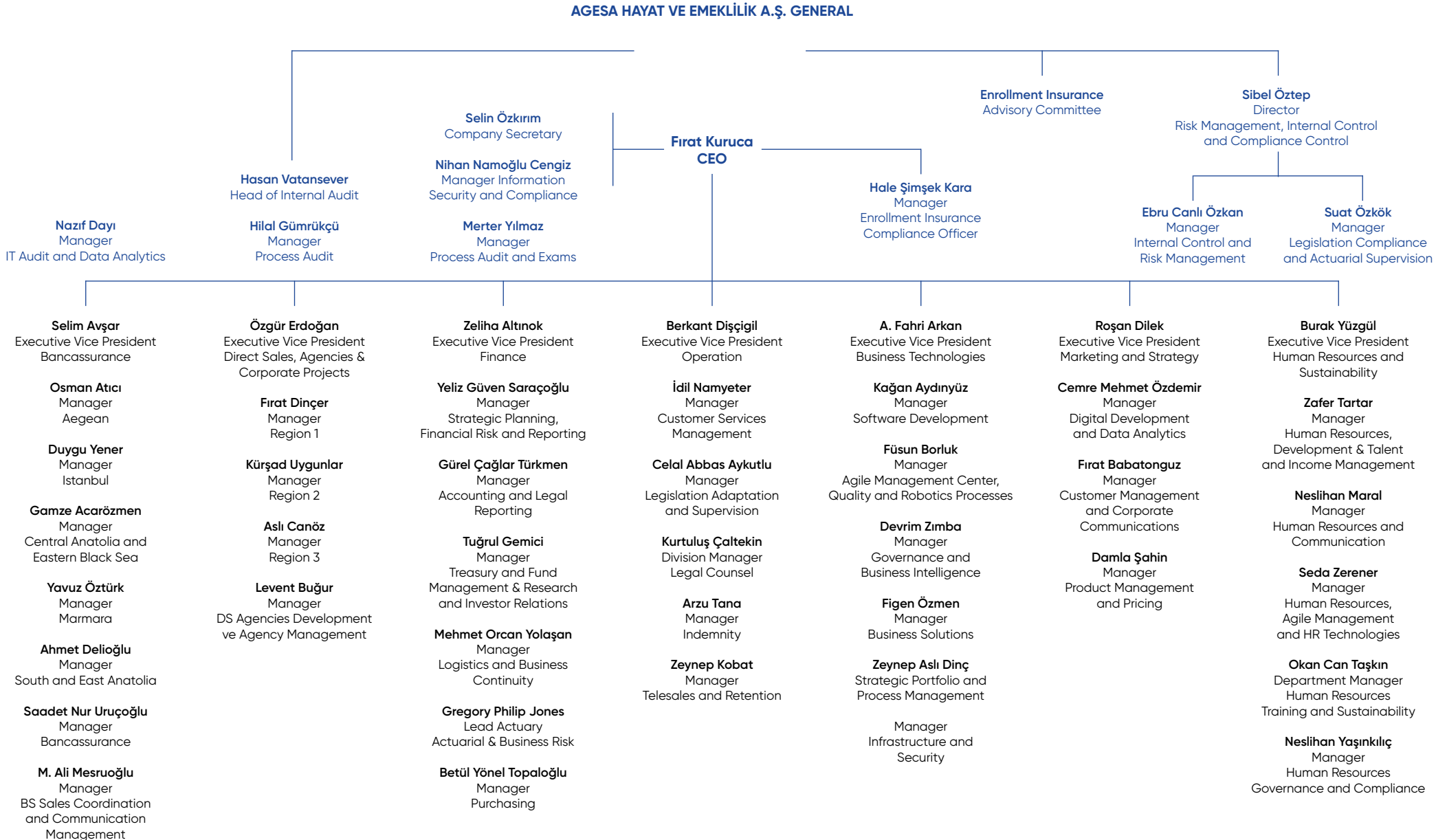
- Sustainability Strategy
- Sustainability Priorities
- 2022 Material Topics
- Sustainability Goals
- The Impact of AgeSA on the Sustainable Development Goals
- Stakeholder Management

Our Company's Shareholding Structure (%)



■ H. Ö. Sabancı Holding A.Ş. ■ Ageas Insurance International NV ■ Other

ORGANIZATION STRUCTURE





Fundamentals

Our principles of equality, transparency, accountability and responsibility govern our value creation mechanism.

CORPORATE GOVERNANCE

We generate value through our **human-oriented**, sustainable processes.

Equality, transparency, accountability and responsibility are the focal points of our corporate governance process.

At AgeSA, we make our decisions by adhering to the 4 guiding principles that we have established and adopted. We empower our human-oriented and sustainable processes in the presence of the principles of equality, transparency, accountability and responsibility and generate stakeholder value.

For us;

Equality

means that the company management treats both shareholders and stakeholders equally in all its operations and avoids potential conflicts of interest.

Transparency

pertains to the timely, accurate, complete, comprehensible, interpretable, cost-effective, and easily accessible public disclosure of both financial and non-financial information about the company, excluding any information that qualifies as a trade secret and has not yet been disclosed to the public.

Accountability

refers to the fundamental responsibility of board members to uphold their obligations towards the legal entity of the joint stock company and its shareholders.

Responsibility

relates to the compliance and supervision of any operations conducted by the company's management on behalf of the joint stock company, in accordance with relevant legislation, articles of association, and internal company regulations.

CORPORATE GOVERNANCE

AgeSA Board of Directors and Committees

The AgeSA Information Policy, developed in accordance with the CMB Corporate Governance Principles, has been officially approved by our Board of Directors. The Board of Directors is vested with the authority and responsibility to monitor, supervise, and develop the policy governing public disclosure and information.

The AgeSA Information Policy is available for reference on page 126 of the 2022 Annual Report.

As of 31 December 2022, our Board of Directors comprises a total of 10 members, of which two are independent. Among the members, the Chairman of the Board of Directors, the Deputy Chairman, and the General Manager, who is a mandatory member of the Board of Directors in accordance with the insurance legislation, have executive responsibilities.

For further details regarding our Board of Directors members during the reporting period, please refer to pages 32–35 of the 2022 Annual Report.

At AgeSA, the daily operations of the Company are overseen by the General Manager and a Senior Management team comprised of 8 people. The Senior Management team forms the AgeSA Executive Board.

For detailed information regarding Senior Management during the reporting period, please refer to pages 40–42 of the 2022 Annual Report.

The Audit, Early Detection of Risk and Corporate Governance Committees report to the Board of Directors.

For details regarding the committees reporting to AgeSA's Board of Directors, including its objectives and functioning, please refer to page 118 of the 2022 Annual Report.

Guidance and assessment function of the Board of Directors

The joint vision and strategy for sustainability are established by our Board of Directors, which assumes a guiding function on ESG matters.

The goals that are provided to our Board of Directors through our partners Sabancı Holding and Ageas channels, are presented to our Senior Management after undergoing assessment.

Once the sustainability key performance indicators (KPIs) that are to be incorporated in the Company performance report card have been determined, their realization status at the end of the year is measured, and an assessment is conducted regarding the level of achievement and the ESG matters communicated by Sabancı Holding.

Under normal circumstances, the meetings of the Board of Directors are held every three months. The Board of Directors sets three-year strategic targets in consultation with the CEO and Group Presidents, and the targets are updated on an annual basis. The process of monitoring accomplishments is conducted through manager reports that are submitted at the end of each month. The attainment of targets serves as the foundation for the year-end performance assessment.

At AgeSA, stakeholder communication and priority-setting tasks are carried out under the supervision of the Executive Board.

The Executive Board convenes at least four times annually and holds discussions on matters pertaining to sustainability. The General Manager communicates sustainability and ESG matters of significance to the Board of Directors.

Annual Key Performance Indicators (KPIs) for our corporate management

2021	Calculation and independent audit of Scope 1 and 2 emissions
	Launching a new sustainable insurance product or service
2022	Publication of GRI compliant sustainability report
	Launching at least two new sustainable insurance products or services
2023	Launching at least three new sustainable insurance products or services
	Publication of TCFD Report
	Publication of Scope 1 and 2 targets in the sustainability report
	Setting the Scope 3 target within two years and announcing the commitment to make a formal application to the SBTi Science-Based Target Initiative in the sustainability report

CORPORATE GOVERNANCE

The impacts of the operations conducted at AgeSA on the social axis, encompassing the economy, environment, and human rights, are reviewed by our Board of Directors through the Audit Committee, when deemed necessary.

The Internal Audit department operates as an administratively independent unit within the organizational structure, reporting directly to the Board of Directors. As part of the 2022 internal audit plan, a total of 12 processes were audited and their reports were presented to the Audit Committee.

2022 Meetings and Agenda Items of AgeSA Board Committees

Committee	Members	Dates of Meetings	Agenda Item
Audit	Hüseyin Gürer (Chairman)	18 January 2022– 29 April 2022	Internal audit reports discussion, accuracy assessment of Company's financial statements and reports, recommendation for appointment of independent audit company, ensuring timely and accurate public disclosure of financial statements
	Lütfiye Yeşim Uçtum	19 July 2022– 13 October 2022	
Corporate Governance	Lütfiye Yeşim Uçtum (Chairman)	01 February 2022	Providing suggestions to the Board of Directors in order to comply with the Corporate Governance Principles set forth by the CMB and other internationally accepted Corporate Governance Principles, developing recommendations to ensure the implementation of these principles, monitoring the Company's adherence to them, and carrying out improvement studies on these matters
	Burak Yüzgöl		
	Emmanuel Gerard C. Van Grimbergen		
Early Detection of Risk	Zeliha Ersen Altınok	18 October 2022	Activities of the Investor Relations department, agenda items regarding nomination and remuneration, and compliance with the Ethics Guidelines
	Lütfiye Yeşim Uçtum (Chairman)		
	Hüseyin Gürer		
	Emmanuel Gerard C. Van Grimbergen		
Early Detection of Risk	Ayşe Sibel Öztep Oymacı	13 October 2022	The Committee also provides assistance to the Board of Directors in carrying out its duty to maintain a robust internal control system. This committee conducts all the duties outlined in the Regulation on Internal Systems in the Insurance and Private Pension Sectors, pertaining to other internal system functions apart from internal audit.

Supply Chain Management

We closely follow up on evolving supplier policy approaches.

At AgeSA, we select suppliers in accordance with their adherence to our values and operational principles, and we implement procedures to foster mutually beneficial relationships founded on respect.

In keeping with the concept of stakeholder capitalism, we closely follow up on the evolving approaches to supplier policy on a global scale.

Recognizing the requirement to establish new systems in which companies genuinely consider their stakeholders and take responsibility for their stakeholders, we have positioned the Business Technology Supply Management and Communications functions, which we established in 2020, as an essential part of our supply chain management.

When choosing our suppliers, we conduct detailed assessments within the scope of these functions. We ensure that our suppliers adhere to the values and operating principles of AgeSA.

Our main goal in our supplier relations is to operate processes in which we develop productive collaborations founded on mutual respect.

A supplier's performance and commitment to high business standards are critical determinants of the AgeSA value chain's success.

AgeSA encourages and requires the utmost adherence to legal, ethical, environmental, and employee standards, both within its own operations and among its suppliers.

☒ The **Vendor Code of Conduct** document is shared with suppliers with whom we have long-term business relationships and they are expected to adhere to its guidelines.

AgeSA Supplier Policy

- AgeSA places a strong emphasis on the values of honesty, transparency, and fairness in all aspects of business and expects the same attitude from all its business partners.
- The supplier (vendor) is expected to act in a socially responsible manner within the framework of applicable laws in pursuing its legitimate business purposes. The supplier is required to establish and maintain constructive interaction with public authorities and regulatory bodies and ensure compliance with relevant laws and regulations.
- The supplier will adhere to the principles outlined in the United Nations Universal Declaration of Human Rights and the core labor standards established by the International Labor Organization (ILO) when conducting its business operations, ensuring a commitment to upholding human rights declared worldwide. The supplier is required to adhere to legal obligations and uphold equal opportunities in employment, ensuring that no discrimination occurs based on gender, sexual orientation, marital status, belief, color, race, religion, age, ethnic origin, nationality, union status, or physical disability.
- In conducting its business with respect for all human rights declared worldwide, the supplier will be guided by the United Nations Universal Declaration of Human Rights and the core labor standards of the International Labor Organization (ILO). In particular, the supplier shall comply with legal obligations and shall observe equal opportunities in employment for all without discrimination on the basis of gender, sexual orientation, marital status, belief, color, race, religion, age, ethnic origin, nationality, union status, or physical disability.
- The supplier shall support a prudent approach to environmental matters, pursue initiatives to enhance environmental responsibility, and encourage the development and implementation of environmentally friendly technologies in terms of a product's life cycle (raw materials, manufacturing, packaging, transportation, energy consumption, and disposal at the end of use).

Supply Chain Management

In addition to the items featured on the front page, the following headings have been assigned priority in the development of AgeSA's supplier policy.

- Environmental standards for supplier processes, products or services
- Child Labor
- Fundamental human rights (ILO, workers' rights, freedom of association, etc.)
- Working conditions
- Remuneration
- Occupational Health and Safety
- Business Ethics
- Suppliers' procurement policies in effect with their respective suppliers

AgeSA Supply Management function monitors the following activities:

- Organizing meetings with supplier candidates,
- Evaluation of supplier candidates, completion and renewal of service procurement contracts,
- Conducting effective communication with existing suppliers,
- Collecting supplier feedback,
- Communicating the feedback provided by AgeSA to the suppliers.

We are aware of the challenges in supply chains and labor shortages encountered over the past year. As AgeSA, we believe that strong and sustainable companies should have the capacity to steadily expand over time through the implementation of a sound supplier policy.

In 2022, we established agreements with a total of 370 suppliers, while our overall number of suppliers amounted to 1,647. All of our suppliers consist of local suppliers.

Our Agency Channel

AgeSA Agency Channel has an essential role in our value generation process. We collaborate actively with 295 agencies in 37 provinces, with which we either have a partnership or work with as an independent company. Our Agencies Channel, which consistently increases its production volume with its value-oriented service approach, will continue to take decisive steps and enhance its productivity to establish Turkey's most productive and active agency network in 2023, in line with the strategic road map of our Company.

Engagement of Agencies

To facilitate active stakeholder engagement of the agencies with which we collaborate in AgeSA's operations, we conduct workshops on profit, communication, and processes with five agencies from each region. Our aim is to foster the generation of innovative ideas and progress collectively with the committees of the pertinent workshops. The Development Team assesses the resulting ideas, which are subsequently executed in accordance with the votes provided, and the profit generated from the implemented campaigns are distributed to the employees who originated the ideas as cash earnings.

The engagement of AgeSA agencies in company processes is supported and actions are taken within this framework.



Training Provided to Agencies

As a company committed to focusing on people, we conduct training programs that aim to enhance customer satisfaction and to foster the development of the agencies with which we collaborate. We consider the existing and new products, market conditions, funding considerations, as well as changes in legislation and company

practices, when establishing the training to be provided to agencies throughout the year. The selection of participating agencies in the training program is based on several factors, including the relevance of the training content, the optimal number of participants for effective training delivery, and the specific needs of the agencies and their management.

Agency training programs we conducted in 2022

Training Program	Number of Participants	Duration of Training
Sales Transactions Screen Online Training	475	35 minutes
Participation-Based PPS and Insurance Training 2022	320	20 minutes
"Investment in Life" Insurance Legislation and Product Training	582	70 minutes
Identity Information Sharing System Training 2022	422	5 minutes
Document Uploading Application Training 2022	464	4 minutes
Compulsory Basic Training Program- Year-end Training	537	2 hours

BUSINESS ETHICS AND COMPLIANCE

We regard **compliance and ethics** as an essential part of our risk management and operational control processes.

At AgeSA, we consider and manage ethics and compliance practices, which are highly sensitive topics in our industry, among our top priorities.

We conduct our operations in full compliance with the legal framework and regulatory provisions governing the insurance business.

We evaluate compliance and ethics issues as a part of our risk management and operational control processes, and publicly disclosing reports that reveal instances of non-compliance, adhering to our principle of transparency.

We post all documents pertaining to business ethics principles on our Company's intranet. Furthermore, these documents can also be accessed on the official website of Sabancı Holding.

🔗 To access Sabancı Code of Business Ethics, please visit <https://www.sabanci.com/en/management-approach/sabanci-group-code-of-business-ethics>

Furthermore, as part of the SaEtik reminder training program, all employees are required to complete online ethics training on a yearly basis.

At AgeSA, individuals have the option to submit ethics reports through both email and phone communication channels. Moreover, the assessment of risk pertaining to ethical guidelines is conducted within the risk category defined as "AgeSA's Values".

At AgeSA, we manage the prevention and mitigation of conflicts of interest adhering to the principles outlined in the Sabancı Code of Business Ethics. The same rules also govern the implementation of our Disciplinary Procedure.

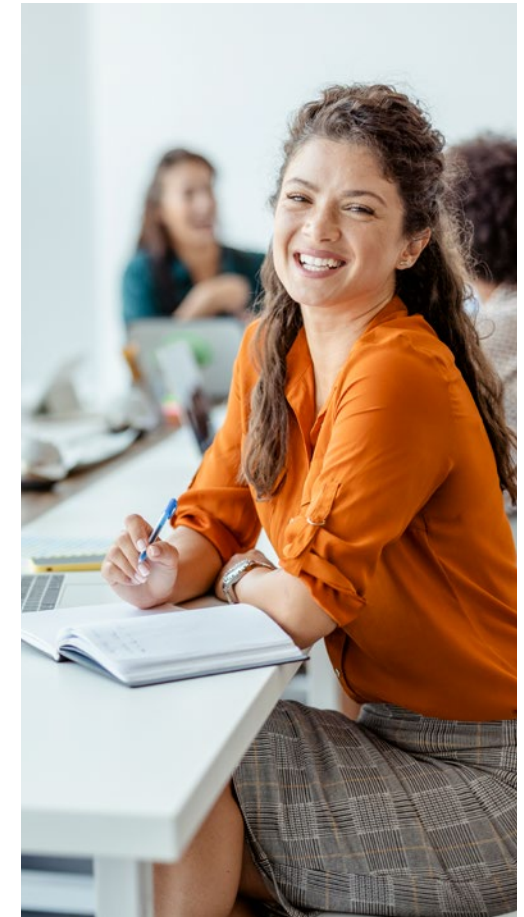
Our Company did not encounter any conflicts of interest during the reporting period, and no ethical issues were reported.

Highlights from 2022 Business Ethics Training Program

In 2022, we provided a total of 597 hours of ethics training to our 1,604 employees.

- Training modules covered in this context were:
- Code of Business Ethics
- Conflict of Interest Policy
- Relevant laws and regulations
- Responsibilities of employees
- Responsibilities of managers
- Responsibilities of ethics consultants
- Other responsibilities

Notification and resolution of non-compliance with ethical rules



Anti-bribery and Anti-corruption

Building in-depth knowledge **about our customers and business partners** is one of the fundamental aspects of the risk management process.

One of the fundamental aspects of the risk management process is building knowledge about our customers, business partners, and suppliers, as well as obtaining relevant information about them.

Our guide in this regard is AgeSA Anti-Bribery Policy, which we developed in compliance with the laws, communiqués and regulations enacted by the Financial Crimes Investigation Board (MASAK) of the Ministry of Treasury and Finance of the Republic of Turkey in order to prevent laundering of proceeds of crime and financing of terrorism.

The Audit Committee, which is comprised of independent members elected by the AgeSA Board of Directors, is tasked with conducting independent audits to assess the effectiveness of our Anti-Bribery Policy and systems. Based on the findings of the 2022 audit, no instances of bribery or corruption have been detected. Furthermore, no reports were submitted to our ethics line during the same period, and no disciplinary penalty was imposed.

Our training programs pertaining to anti-bribery and anti-corruption

We expect our employees and suppliers to be proactive and participatory in combating against bribery and corruption.

In 2022, we provided a total of 710 hours of anti-corruption training to 1,690 employees within our organization.

In this particular context, we refrain from engaging in collaborations with institutions and suppliers that have a reputation for engaging in bribery practices. We provide comprehensive training programs to our employees in the area of anti-bribery and corruption.

In 2022, we provided a total of 710 hours of anti-corruption training to 1,690 employees within our organization.

☒ The fundamental principles, obligations that AgeSA and its employees are expected to comply with, and the penalties to be imposed in case of non-compliance can be accessed in the **MASAK Compliance Policy**.

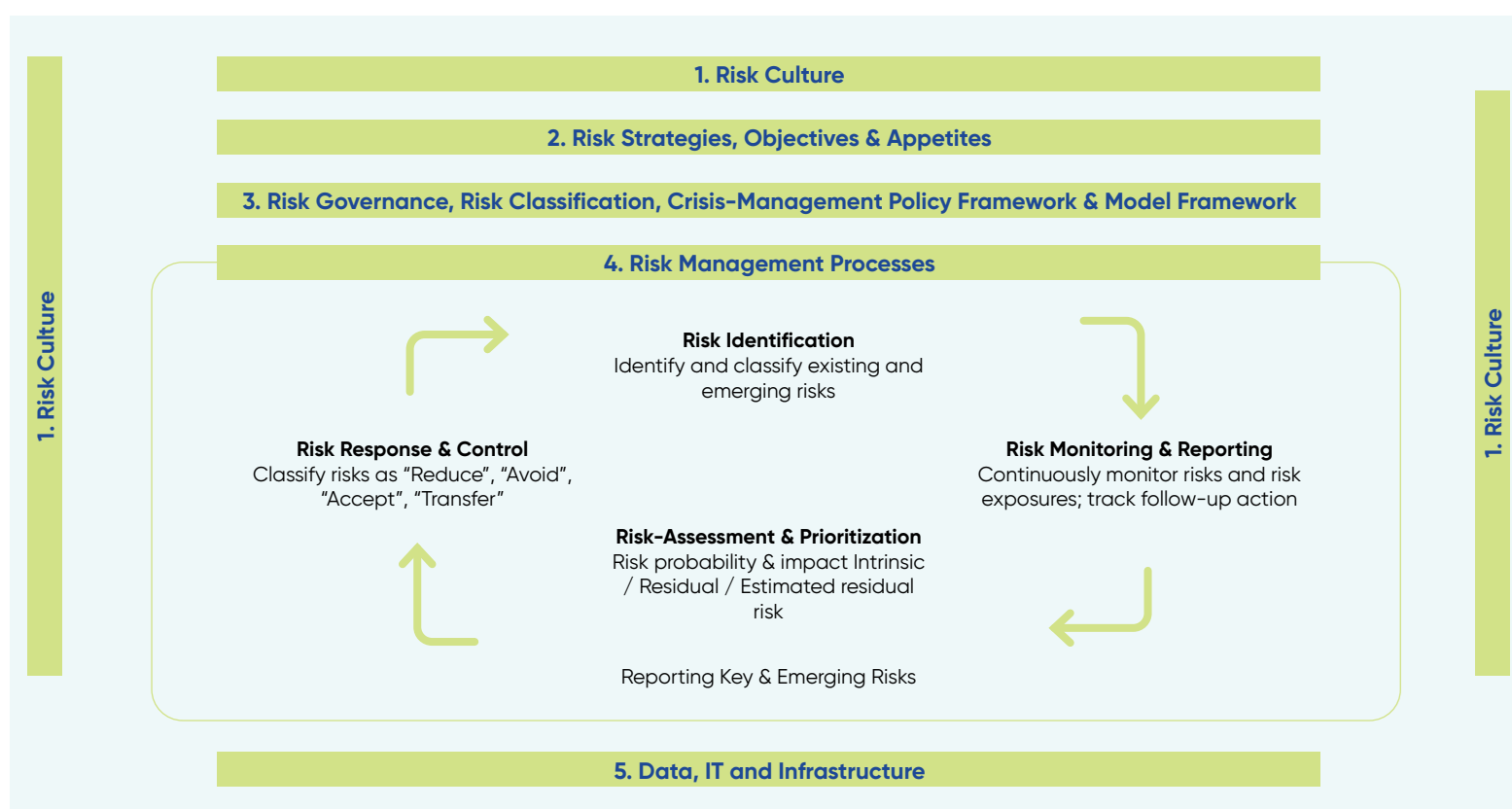


RISK MANAGEMENT AND SUSTAINABILITY RISKS

We assess our **strategy within the context of risk management** and implement necessary updates as deemed necessary.

At AgeSA, we regularly conduct risk analyses in order to appropriately manage sustainability focused on environmental, social and managerial performance, which we integrate into all our operations.

AgeSA Risk Management Framework



RISK MANAGEMENT AND SUSTAINABILITY RISKS

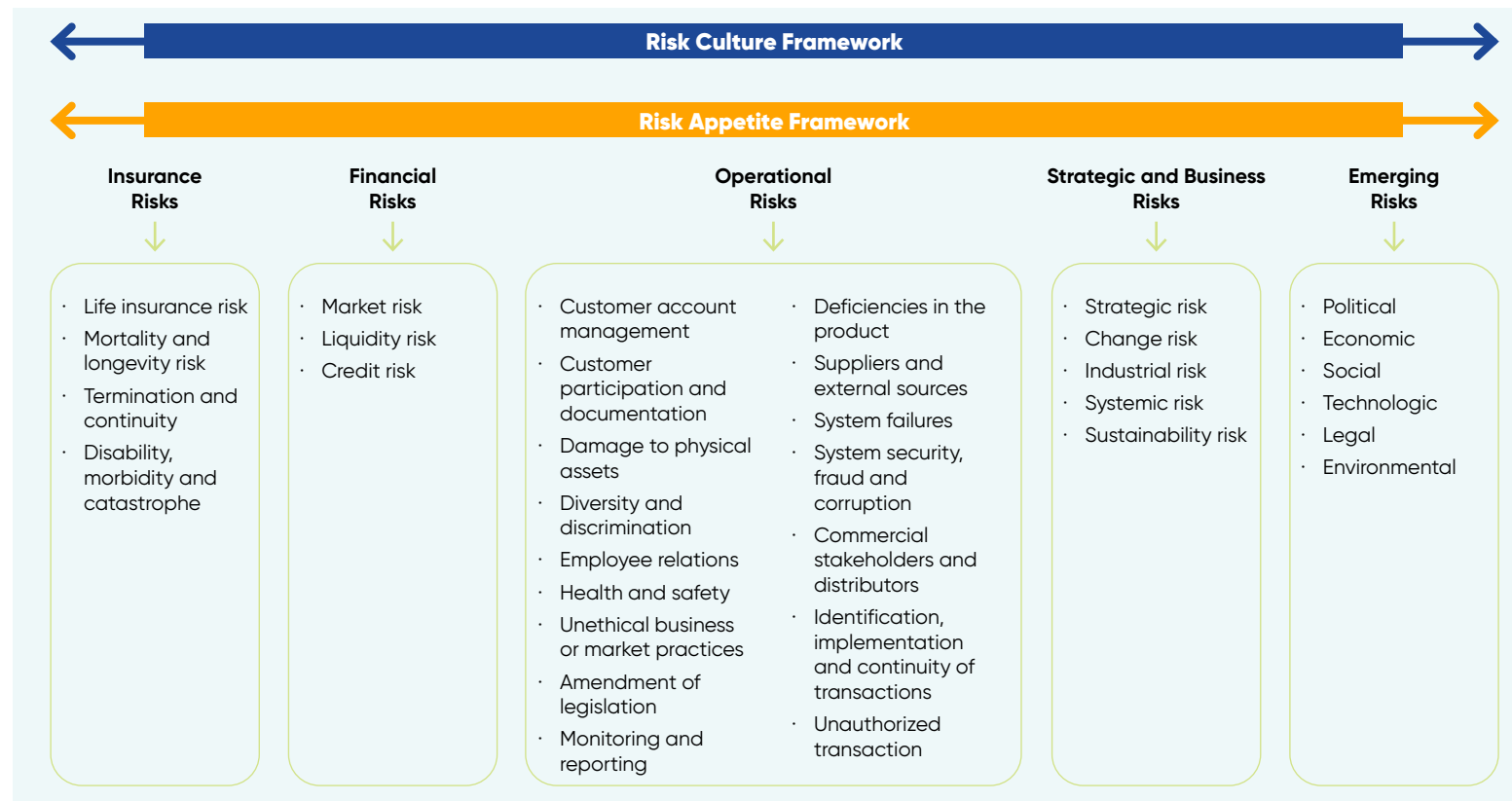
Through our prioritization analysis study conducted in 2022, we have identified the global agenda and emerging trends that pose potential risks to the operations undertaken by AgeSA. While formulating our strategy, we followed a comprehensive process, considering the potential risks associated with these global agendas, trends, and internal Company priorities.

In this context, we implement measures aligned with our corporate risk management strategy while ensuring that our business principles remain uncompromised. We have classified the key risks that may impact our Company, in order to provide a consistent and holistic approach to identifying risks.

The responsibility for monitoring risks at the management level lies with the Early Detection of Risk Committee and the Operational Risk Committee. Furthermore, AgeSA's Risk Management Unit operates in conjunction with the Risk Management Internal Control Group Directorate and the Risk Management Internal Control Compliance Directorate.

The chairmanship of the Early Detection of Risk Committee is represented on the Board of Directors, and Risk Management is carried out under the responsibility of the Internal Control and Compliance Director. Adherence to risk management principles and standards, policy updates, and effective risk management process monitoring fall under the purview of the Board of Directors' responsibilities.

AgeSA Risk Attitude and Approach



AgeSA risk culture provides guidance to the Company's attitude and approach to risk management, while risk strategies, targets, and appetite are the integral parts of the Risk Management Framework.

The Risk Management Framework provides a robust, consistent and harmonized approach to risk management across AgeSA.

RISK MANAGEMENT AND SUSTAINABILITY RISKS

Three lines of defense in risk management

The purpose of the Operational Risk and Control Management Framework is to facilitate the identification, measurement, management, monitoring, and reporting (IMMMR) of operational risks throughout AgeSA.

Triple line of defense responsibilities within the framework of operational risk and control management

	Responsible	
1st Line of Defense	Business owner	<ul style="list-style-type: none"> · Implements enterprise risk management framework · Identifies, owns, measures and manages company risks · Establishes controls to manage risks and ensures their effectiveness · Determines and implements actions to manage risks · Provides reporting on risk management · Operates in compliance with regulations · Provides demonstration to the Board and the regulatory body of the effectiveness and adequacy of the controls
2nd Line of Defense	Risk Management, Compliance, Data Security Officer, CISO and Actuarial Functions and Directorate of Internal Control	<ul style="list-style-type: none"> · Provide recommendations to the Senior Management and the Board of Directors regarding strategies and establishment of risk appetite · Develop and manage the enterprise risk management framework · Actuate, assess and monitor the functioning of the risk management system · Enhance risk management awareness via risk management training · Observe and inquire about the methods used to measure risks · Ensure adherence to risk appetite and policy compliance · Conduct audits to assess the effectiveness of risks, processes and controls · Review compliance with legislation and communicate the requirements to relevant departments within the Company
3rd Line of Defense	Internal audit	Provides reasonable independent assurance and insight to Senior Management and the Board regarding the adequacy and effectiveness of governance, risk management and controls.

Sustainability Risk

At AgeSA, where we position sustainability as a part of our core strategy, we consider sustainability risks under the broader category of Strategic Risks.



For detailed information about risk management practices at AgeSA please refer to pages 134-141 of the 2022 Annual Report.

RISK MANAGEMENT AND SUSTAINABILITY RISKS

During this period of time characterized by the escalating climate crisis, associated disasters, growing social inequalities, and economic challenges, the insurance industry, which focuses primarily on identifying and managing risks, assumes a key role.

Due to the fact that we are both impacted by these risks and as service providers responsible for compensating institutions and individuals for losses incurred as a result, we analyze and monitor sustainability risks and incorporate the required actions into our product and service cycles.

We monitor and assess sustainability risks classified as environmental, social, and governance (ESG).

Environmental	Social	Governance
<p>Concerning the quality and functioning of the natural environment and systems and the company's positive impact on them</p> <ul style="list-style-type: none"> · Biodiversity loss (extinction or decrease of global and local species – plants or animals) · Greenhouse gas emissions · Climate change (increased wind speeds, extreme weather conditions, natural disasters, global warming, etc.) · Renewable energy · Energy efficiency · Waste management · Changes in land use 	<p>Concerning the rights, well-being and interests of individuals and communities</p> <ul style="list-style-type: none"> · Human rights · Working standards in the supply chains · Child, involuntary labor and debt bondage · Occupational health and safety · Freedom of association and expression · Management of human capital and employee relations · Diversity and equal opportunity · Relations with local communities · Healthcare and medication accessibility · Viruses (HIV, Coronavirus, etc.) · Consumer rights · Social investment 	<p>Concerning the assurance that decision-making processes foster a positive and inclusive culture for all stakeholders</p> <ul style="list-style-type: none"> · Structure, size, diversity, expertise, and autonomy of the board of directors · Executive compensation · Shareholder rights · Stakeholder engagement · Information exchange · Workplace ethics · Bribery and corruption · Internal controls and risk management · Implementation of business strategy for environmental and social matters as well · Managing conflicts between employees and management

 [Click here](#) to access our TCFD Report, which provides an assessment of the risks related to climate change.

SUSTAINABILITY MANAGEMENT

At AgeSA, we are committed to upholding our vision of being an impact-oriented and sustainable company in all aspects of our operations and decision-making processes. We believe that all companies should undertake an assessment of their corporate strategies from a sustainable perspective, as they strive to demonstrate respect for both nature and people while also taking responsibility for the impact they generate. Due to this reason, our Company establishes its strategies in tandem with the development of our sustainability policies. We support our low-carbon and stakeholder-oriented economic growth model with the products and services we develop and adopt the Net Zero approach by enhancing our operational efficiency and environmental performance.

As of 2021, a Sustainability Committee responsible for defining the basic strategic principles that reflect our management approach to sustainability, developing policies and goals, and overseeing the planning, monitoring, improvement, and reporting of related initiatives started to work under the direction of AgeSA's Human Resources. Our Sustainability Committee convenes at least 6 times a year and provides status reports to the Deputy General Manager of Human Resources and Sustainability.

A hand holding a globe with various sustainability icons around it. The background is a green bokeh effect. The text is overlaid on the image.

We are committed to upholding our vision of operating as an impact-oriented and sustainable company in every step we take and every decision we make.



SUSTAINABILITY MANAGEMENT

2022 Activities of the Sustainability Committee

- We achieved 200% realization in our key performance indicators.
 - » We have introduced two new sustainable insurance products or services to our customers.
 - » Within the framework of our collaboration with BlindLook, we have ensured that our website and mobile application are accessible and user-friendly for customers with visual impairments.
- We prevented the printing of physical documents by positioning our new product, Investment in Life Insurance, for remote purchase and authentication through biometric signatures.
- We published the 2021 AgeSA Sustainability Report.
- We have incorporated the Sustainability Fund into our 9 PPS plans that have the highest fund size and participant count.
- We have developed our **Sustainability Strategy** in order to integrate sustainability into every aspect of our operations and generate value for all our stakeholders through the investments we undertake.
- We have released our **Sustainability Policy**.
- In alignment with our target of achieving “Net Zero Emissions by 2050,” we have conducted an analysis of the current status and undertaken strategic development studies to contribute towards addressing the climate crisis. We have set our reduction target for the period of 2019–2030 to achieve a 69% reduction in both Scope 1 emissions (from natural gas consumption in our headquarters and sales offices, as well as fuel consumption of company vehicles) and Scope 2 emissions (emissions from electricity consumption in our headquarters and sales offices).
- In compliance with sustainability principles such as minimizing carbon emissions, promoting cost savings, and encouraging recycling, we obtained the LEED Gold Green Office certification for our headquarters, solidifying our commitment to being environmentally friendly. We aimed to enhance energy efficiency by 10% and reduce water consumption by 50% compared to the building specified in the ASHRAE 90.1–2010 Standard. We maintained optimum daylight usage at its maximum level. We preferred construction materials that were sustainable and environmentally friendly, and we sent 75% of the waste generated throughout the construction process for recycling. We mitigated the project’s impact on the environment by employing the practice of reusing certain existing materials and furniture. By keeping the fresh air rates supplied into the buildings above the ASHRAE 62.1.2010 Standard, we aimed for building users to work in a healthy and comfortable environment.
- We successfully minimized the utilization of environmental resources in our operations. Upon analyzing our year-end data for 2022 and comparing it to our 2019 data in order to eliminate the impact of the pandemic, we observed that we reduced our Scope 1 emissions resulting from the fuel consumption of company vehicles and the natural gas consumption of our offices and our Scope 2 emissions resulting from electricity usage by a total of 764 tons (40%) compared to 2019.
- By virtue of our implementation of digital transformation initiatives, including mobile applications, biometric signatures, voice verification, and remote sales applications, we saved 240 tons of carbon emissions and 128,078,845 liters of water by preventing the use of 12,807,885 A4 papers in printing and the cutting down of 582 trees in our sales processes.
- Being aware of the scarce nature of water resources, we have implemented savings actions resulting in a 77% reduction in our overall water usage since 2019, and despite the increase in the number of our employees, we have saved 82% in water consumption per person.
- Aligned with the European Union’s prohibition on single-use plastics in 2021 and the United Nations’ goals in 2022 for the Global Plastics Treaty until 2024, we have eliminated the use of disposable straws, plastic cutlery (forks, spoons, knives), plastic cups, plastic stirrers, and plastic plates. By implementing these initiatives and taking steps to minimize paper usage in our sales processes, we achieved a 35% reduction in our overall waste volume in 2022 as compared to 2021.
- We established the AgeSA Memorial Forest with the intention of keeping the memory of our deceased customers alive. With the saplings we plant in remembrance of our customers in the AgeSA Memorial Forest, which we established with the aim of contributing to a greener world, we provide fresh breath for the future.
- We have accomplished the “Nature Workshop” project that we implemented within the scope of “Sabancı Republic Mobilization.” Through the training programs we conducted with 132 volunteers in 12 Istanbul schools and the vegetable gardens we set up, we introduced 572 children to the soil, agricultural culture, and the journey of food from farm to table.
- We received an award for the “At All Ages Fund” in the “Diversity and Inclusion” category at the Sustainable Business Awards, organized by the Sustainable Development Academy to recognize outstanding models and projects that create significant impacts on social, economic, and environmental aspects.
- We became members of the Sustainable Development Association, TÜSIAD Environment and Climate Change Working Group, and the SDG Map Turkey Platform.

SUSTAINABILITY MANAGEMENT

We restructured our Sustainability Committee in 2023.

Structure of the Committee

The Committee comprises members of the Executive Board.

The Executive Board adds sustainability matters to its agenda at least four times a year.

Sustainability efforts are presented to the Executive Board by the sustainability

unit and sustainability working group leaders under the leadership of the Deputy General Manager of Human Resources and Sustainability.

When deemed necessary, people with decision-making roles pertaining to environmental, social, and governance matters or experts from various departments provide their perspectives to the committee.

In 2023, we established four working groups affiliated with the Sustainability Committee.

- **Environment and Climate Change**
- **Equity, Diversity and Inclusion**
- **Sustainable Products and Services**
- **Sustainable Finance**

In preparation for the publication of our 2022 report, we implemented a restructuring initiative within the AgeSA Sustainability Committee, which resulted in the formation of four working groups operating under the Sustainability Committee's agile management principles.

The Duties and Responsibilities of the Sustainability Committee

- The Sustainability Committee identifies the sustainability-related priorities that require particular focus. It develops the sustainability strategy, short-, medium-, and long-term goals, road maps, and policies, ensures their implementation, and monitors them.
- It establishes and monitors performance criteria for the sustainability goals of business units.
- The Committee establishes working groups and nominates their members, when deemed necessary, to effectively execute the required tasks in order to accomplish sustainability goals.
- It follows national and international developments, public regulations, and trends pertaining to sustainability matters.
- The Committee is responsible for identifying, assessing, and handling the management of risks and opportunities related to sustainability.
- Provides recommendations pertaining to sustainability communication plans, provides approval for plans, and oversees the monitoring of their implementation.
- It ensures that employees and stakeholders are well-informed to disseminate the sustainability business

The committee is responsible for overseeing the implementation of the sustainability strategy, as well as the achievement of short-term, medium-term, and long-term goals and policies.

approach among employees and all stakeholders. For this purpose, it coordinates the organization of training programs and ensures stakeholder participation in matters deemed necessary.

- It engages in sustainability report studies and approves the report.
- The Committee conducts comprehensive studies to ensure adherence to the principles outlined in the Sustainability Principles Compliance Framework, as issued by the CMB. It compiles sustainability reports in accordance with the Capital Markets Legislation and submits them to the approval of the Board of Directors for public disclosure.



SUSTAINABILITY MANAGEMENT

Sustainability Management Cycle at AgeSA

Structure	Sustainability scope	Meeting frequency	Members	Decision process	Information flow
Board of Directors	Guidance function Sustainability framework vision and strategy	4 times per year	Members of the Board		
Sustainability Committee	Establishing AgeSA's sustainability strategies, policies and goals in terms of environmental, social and corporate governance; planning accordingly, monitoring, reviewing, enhancing and developing the implemented processes; identify the risks and opportunities associated with sustainability	At least 4 times per year	Members of the Executive Board		
Human Resources and Sustainability Deputy General Manager - Sustainability Team	Conducts studies in the context of sustainability and ESG within the daily business cycle. Engages in pertinent reporting and consultations with other departments.	Daily work cycle	Deputy General Manager and team members		

Reporting

The sustainability unit managers are responsible of upholding the meeting minutes of the Sustainability Committee and Working Groups.

Working Groups

It undertakes projects that align with AgeSA's sustainability strategies, policies and goals in areas of environmental, social and governance.

Environment and Climate Change Working Group

Equity, Diversity and Inclusion Working Group

Sustainable Products and Services Working Group

Sustainable Finance Working Group

Sustainability Strategy

Purpose

At AgeSA, we incorporate sustainability principles into all aspects of our operations with a perspective focused on environmental and social impact and contribute to the sustainable future with the investments we make.

Sustainability holds significant importance for us, extending beyond merely being an issue we address to keep up with global and local trends. We consider sustainability to be an integral part of our core business strategy.

In 2022, we completed our Sustainability Strategy, which we started working on in 2021, with the aim of incorporating sustainability principles into all aspects of our operations with a perspective focused on environmental and social impact and contributing to the sustainable future with the investments we make.

Areas of value within AgeSA

Our strategy is based on two key areas of value within AgeSA:

- Impact-Focused Organization
- People-Focused Organization

It is built upon a solid foundation of digitalization, technology, and innovation, as well as our commitment to corporate governance, risk management, and ethical practices. We believe that these elements

Areas of Value

Impact-Focused Organization



We focus on positive impact both in the products we develop and in the services and operations we conduct. It is critical to consider investments made through premiums in the insurance industry from a sustainability-oriented perspective. As AgeSA, we prioritize the development of products and services that contribute to positive impact to support low-carbon and stakeholder-focused economic growth. We enhance the environmental performance of our operations and adopt a net zero approach.

Very high & high material issues:

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

People-Focused Organization



People are at the center of our business. We define AgeSA as a people-focused organization committed to creating a positive impact on people's lives. We design programs and projects aimed at promoting the development, well-being, and improved quality of life within the communities we serve. We also focus on the continuous development and happy working experience of our human resources, as it empowers us to perform our duties with utmost excellence.

Very high & high material issues:

- Equality, diversity and inclusion
- Employee rights and satisfaction
- Employee health & well-being
- Talent management
- Human rights
- Social investment

Enablers

We possess tools that enhance convenience and accelerate the delivery of outstanding performance in our areas of value.

Digitalization - Innovation - Data Analytics

Fundamentals

We maintain our unwavering commitment to the principles that form the basis of our performance and on which we build our operations.

Corporate Governance - Business Ethics - Risk Management

Material Issues and Sustainability Targets for 2022

Our key stakeholders are shareholders, customers, business partners and investors.

We commenced with our materiality analysis by identifying a list of actionable topics that would facilitate efficient and effective communication of the perspectives held by our key stakeholders.

provide guidance and momentum to our work, enhancing our capacity to generate added value.

Key Stakeholder Analysis

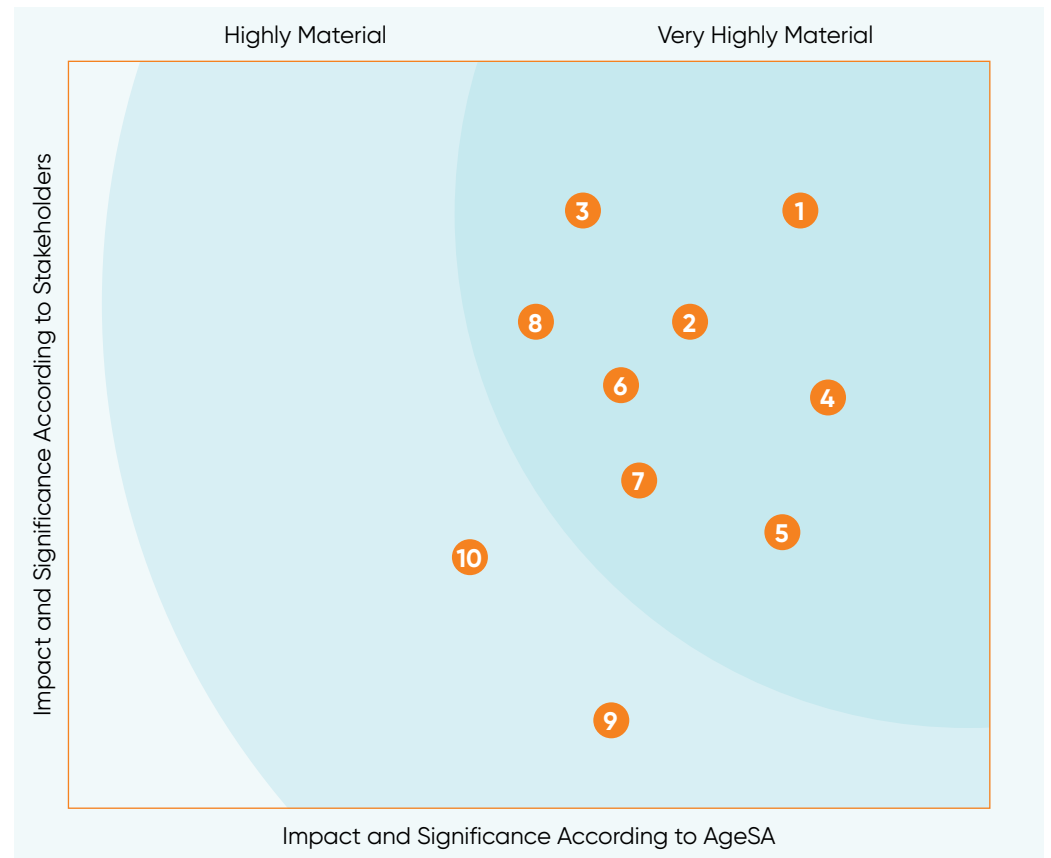
We conducted a survey to identify our key stakeholders, with whom we will collaborate to determine our top priority issues within the scope of sustainability. We have provided our management team with a list of all our stakeholders and requested their assessment of the stakeholders' level of interest in our sustainability performance and their impact on our goal achievement. As a result of the assessments, we have identified our key stakeholders as comprising of employees, shareholders, customers, business partners, and investors.

Materiality Analysis

We commenced with our materiality analysis by identifying a list of actionable topics that would facilitate efficient and effective communication of the perspectives held by our key stakeholders. Based on extensive research that considered global and industry-specific trends, we have compiled a list of 34 topics.

We distributed this list of questions to our key stakeholders and requested their assessment based on the level of importance. Considering the assessments of a total of 533 key stakeholders, we have streamlined the identified issues and focused our materiality analysis on a set of 16 key issues. During the recent two-stage strategy workshop we conducted with the Senior Management, we assessed their feedback and identified the issues that have been categorized as very high and high material issues, as provided below.

- 1 Equality, Diversity and Inclusion
- 6 Employee Rights and Satisfaction
- 2 Sustainable Products & Responsible Investments
- 7 Employee Health and Well-being
- 3 Human Rights
- 8 Talent Management
- 4 Customer Satisfaction
- 9 Customer Health and Safety
- 5 Environmental Performance
- 10 Social Investment





Material Issues and Sustainability Targets for 2022







Our Sustainability Goals

At AgeSA, we consider sustainability as a short-, medium- and long-term strategic issue. Within this framework, we establish and implement our sustainability goals by employing our corporate strategy, sustainability policies, and stakeholder priorities as a guide.












The table provides an overview of AgeSA's material issues, goals, the progress made through implemented efforts, and its contributions towards achieving the Sustainable Development Goals (SDGs). The section title in the report where these issues are elaborated upon in detail can be found in the rightmost column of the table.

Material Issue	Goals	Term	Goal-Driven Activities in 2022	Related SDGs	Related Section
Equality, Diversity and Inclusion	Developing projects in collaboration with NGOs that focus on preparation for aging and old age through the "At All Ages" corporate social responsibility project	Short	The number of people reached by the "At All Ages Fund" within the scope of NGO collaborations was 2,549.		People-Focused Organization
	Increasing the rate of women in management positions to 50%.	Short - Medium	The rate of women in management positions is currently 47%.		
	Increasing the rate of women appointed to management positions to 50%	Short	With 69% of female managers appointed, we've achieved a performance above our goal.		
Sustainable Products & Responsible Investments	Developing new sustainable products/ services/ applications every year	Short	<p>Within the framework of our collaboration with BlindLook, we are able to provide our visually impaired customers with voice guidance assistance through our digital application.</p> <p>Customers who suspended their payments were provided with the opportunity to reactivate their products by appending the past-due periods to the end of their policies without incurring any additional charges.</p> <p>We implemented a paperless insurance policy service by positioning our new product, "Investment in Life" Insurance for both remote and biometric signature-authenticated sales.</p> <p>We implemented the "Complete with PPS Mobile" process in order to prevent paper use.</p> <p>With Personal Accident Insurance, we provide our customers with additional benefits that cover preventive services such as check-ups, health packages, and child packages.</p> <p>By providing the Kredim Gvende product with long-term unemployment coverage, we safeguard our customers against potential financial challenges that may result from the risk of being unemployed.</p>		Impact-Focused Organization

Material Issues and Sustainability Targets for 2022

Material Issue	Goals	Term	Goal-Driven Activities in 2022	Related SDGs	Related Section
Sustainable Products & Responsible Investments	Expanding the reach of the Sustainability Fund and achieving a 30% growth in the fund by the end of 2023	Short	We provide Sustainability Funds within the scope of our 9 PPS plans, which have the largest fund size and number of participants. The Sustainability Fund has provided a 123.11% net return to its investors as of the end of 2022, and the size of assets under our management reached TL 167.5 million. Through a revision of the fund distributions proposed in FonPro, our Digital Fund Consultancy service, a certain percentage of the stock distribution was reallocated to the Sustainability Fund, growth, and expansion of the fund.		Impact-Focused Organization
	Deriving 25% of revenues from sustainable products by the end of 2024	Short - Medium	We derive 18.52% of the annual premium equivalent from products that include sustainable attributes.		Impact-Focused Organization
Human Rights	Performing compliance audits across the entire value chain and identifying areas of potential risk	Short	We have identified the investment processes as our risk area. The progress of our effort persists.		People-Focused Organization
	Conducting studies on the topics of financial inclusion and the accessibility of financing	Medium-Long	Through the FonPro application, our Digital Fund Consultation platform provides three distinct service packages designed to cater to varying levels of financial risk and literacy. Thus, our customers with low financial literacy can manage their investments in the most efficient way.		
Customer Satisfaction	Ensuring that the NPS is 140% greater than that of competitors	Short	Currently, we have achieved a level of 108%. We persist in our effort to achieve 140%.		Impact-Focused Organization
Environmental Performance	Establishing the AgeSA Memorial Forest	Short	We anticipate commencing sapling planting in our Sivas Karşıyaka field in collaboration with TEMA by the conclusion of this year, with the entire process being finalized in the spring of 2023.		Impact-Focused Organization
	Becoming a carbon neutral company by 2050	Long	In order to achieve sustainability, our main goal is to reduce our Scope 1 and Scope 2 emissions by a combined 69% by 2030, compared to their levels in 2019, with the ultimate aim of reaching net zero emissions by 2050. Our ongoing commitment to setting targets for Scope 3 emissions continues. Within a period of two years, we aim to formally submit an application to the SBTi Science-Based Target Initiative.		
	Attaining a zero-waste status by 2050	Long	In our Headquarters office, we have eliminated the use of disposable straws, plastic forks, spoons, knives, plastic cups, plastic stirrers, and plastic plates. Due to these efforts as well as taking actions to reduce paper consumption in our sales processes, we achieved a 35% reduction in our total waste amount in 2022 compared to 2021.		
Employee Rights and Satisfaction	Being among the best workplaces in Turkey	Continuous	In 2022, we were honored with the "Kincentric Best Employer" award for being recognized as one of Turkey's Best Workplaces in the Kincentric Turkey Best Employers research, following our previous achievement in 2021.		People-Focused Organization
	Maintaining the key employee turnover rate below 20%	Continuous	No key employees left the Company.		

Material Issues and Sustainability Targets for 2022

Material Issue	Goals	Term	Goal-Driven Activities in 2022	Related SDGs	Related Section
Employee Health and Well-being	Raising Awareness - Ensuring 90% compliance with the OHS communication plan	Short	We achieved 98% compliance with the OHS communication plan.	 	People-Focused Organization
	Training - Ensuring at least 90% completion rate for Basic OHS Training	Short	Basic OHS Training completion rate was 93%.		
Talent Management	Maintaining a minimum response rate of 70% for talent-focused inquiries in the AgeSA Employee Loyalty Survey	Continuous	We exceeded our target with 74.5%.		People-Focused Organization
Customer Health and Safety	Providing customers with information/ training/ communication on serious health risks, healthy living practices, etc. at least once a year.	Continuous	On our "At All Ages" project website, we have a section entitled holistic health (https://heryasta.org/butunsel-saglik/) where we post about all aspects of maintaining a healthy lifestyle. <u>We provide our customers with information on health and wellness services through our "World of Thank Goodness" platform, which was developed in accordance with our customers' expectations and incorporates innovations that will make them say "Thank Goodness".</u>	 	Impact-Focused Organization
Social Investment	Providing grant support with the "At All Ages Fund" to projects developed in collaboration with NGOs on preparation for aging and old age through the "At All Ages" corporate social responsibility project.	Short	We allocated TL 360.970 in grant support to 5 projects of 4 distinct NGOs during the period 2021-2022, within the framework of the "At All Ages Fund" that we established in collaboration with the Support Foundation for Civil Society in 2021, in order to support these organizations in their efforts and projects pertaining to old age and aging, as well as related issues including women, health, and education. During the 2022-2023 period, we supported 3 different NGOs and provided a total of TL 348.200 grant support for the selected projects.	     	People-Focused Organization
	Developing projects for disadvantaged / sensitive groups		<p>In order to educate children about the journey of food, we created vegetable gardens in the unused spaces of 12 schools in Istanbul with a volunteer group of 132 people, together with the participation of students, their teachers, and the volunteers taking part in the project.</p> <p>To contribute to "The Green Footprint of the World", we collaborated with TEMA and leveraged the Speech Analytics application to identify customers who recently experienced major life milestones such as marriage, childbirth, or career changes, and we made sapling donations on behalf of these customers. In the year 2022, as part of our project, we made sapling donations on behalf of 30 of our customers.</p> <p>As part of our commitment to fostering technology-driven business initiatives, we provided mentorship and grant support through our participation in the Big Bang Challenge held at İTÜ ARI Teknokent's Incubation Center, İTÜ Çekirdek.</p> <p>We contributed to the education of 9 female students by donating to the AgeSA Turkish Education Foundation (TEV) Scholarship Fund on behalf of the total number of employees who participated in the survey both during the Ramadan Feast and after the AgeSA Engagement Survey.</p> <p>We donated to the Hope Foundation for Children with Cancer (KAÇUV) in situations where the immediate family members of our employees encountered the unfortunate events of death, serious surgery, illness, or accident.</p>		

AgeSA's Impact on Sustainable Development Goals

The SDGs seek to address the underlying factors that contribute to poverty and promote inclusive development as a fundamental requirement for all.

“Transforming Our World: the 2030 Agenda for Sustainable Development”, which was adopted by 193 member countries of the United Nations on 25 September 2015, consists of 17 Sustainable Development Goals and 169 subheadings. The 17 Sustainable Development Goals (SDGs) expand upon the Millennium Development Goals by outlining a more comprehensive sustainability agenda.

The SDGs seek to address the underlying factors that contribute to poverty and promote inclusive development as a fundamental requirement for all.

The global consensus reached around the SDGs has emerged as a significant milestone in directing our planet towards a trajectory of growth that is both inclusive and sustainable.

CONTRIBUTED SDGs



Stakeholder Communication

According to the World Economic Forum (WEF), generating value for businesses should involve all stakeholders, including the environment, local communities, and stakeholders at large, in accordance with the principles of stakeholder capitalism and stakeholder economy.

As AgeSA, we are convinced that the uncertainties that economic actors and societies are confronted with must be eliminated through the development of sustainable solutions within the ecosystem.

At AgeSA, we value the involvement of our stakeholders throughout the entire process, starting from the identification of our material issues to the development of our strategy.

Our objective is to generate a collective impact through the active involvement of all our stakeholders. Within this particular context, we have identified appropriate channels of communication for each constituent group within our stakeholder universe. We convene periodically to engage in productive dialogue, attentively capturing and documenting suggestions, requests, and complaints, and subsequently utilizing them to design the required actions.



AgeSA's Impact on Sustainable Development Goals

Stakeholder Communication Channels and Frequency at AgeSA

Stakeholder Group	Channel of Communication	Frequency of Communication
Customers	Sustainability Assessment Survey	In situations where a sustainability strategy assessment is required
	Customer Satisfaction Survey	Twice a year
	Email and SMS	When required
Employees	Sustainability Assessment Survey	In situations where a sustainability strategy assessment is required
	Bi'Dünya (internal social media platform)	Daily
	CEO Communication Meetings	Monthly
	Senior Management Communication Meetings	Quarterly
	Employee Meetings (organizations where the majority of employees attend)	3-4 times per year
	Clubs attended by individuals who have achieved remarkable success within their sales teams (Winners Clubs)	3 times per year
	Activities for Special Days	5-6 times per year
	Bi'Happy Events	At least once per month
	Coordination Management Team Cultural Camps	Twice per month
	Employee Engagement Survey	Annually
	Interim Engagement Survey	Twice a year
Shareholders and Investors	Sabancı Holding Newsletter	Weekly
	Sustainability Assessment Survey	In situations where a sustainability strategy assessment is required
	Disclosures to Public Disclosure Platform	4 times per year
	Annual Report	Annually
Business Partners (Akbank, Aksigorta, Acibadem Sigorta, Ak Portföy)	BIST Sustainability Index	Annually
	Sustainability Assessment Survey	In situations where a sustainability strategy assessment is required
All Stakeholders	Email, phone, face-to-face and online interactions	When required
	Our social media accounts (Instagram, YouTube, Facebook, Twitter, LinkedIn)	2-3 times per week
	Printed and digital media, TV broadcasts	20-30 times per year
	Television, Radio, Outdoor, Digital Commercials	When required
	The websites AgeSA.com.tr and heryasta.org	Daily
	Meetings, events, sponsorships	When required
Sustainability Report	Annually	

The Initiatives We Support in the Field of Sustainability

- The Business and Sustainable Development Council (BCSD Turkey)
- TÜSIAD Environment and Climate Change Working Group
- Women's Empowerment Principles (WEPs)



AgeSA's Impact on Sustainable Development Goals

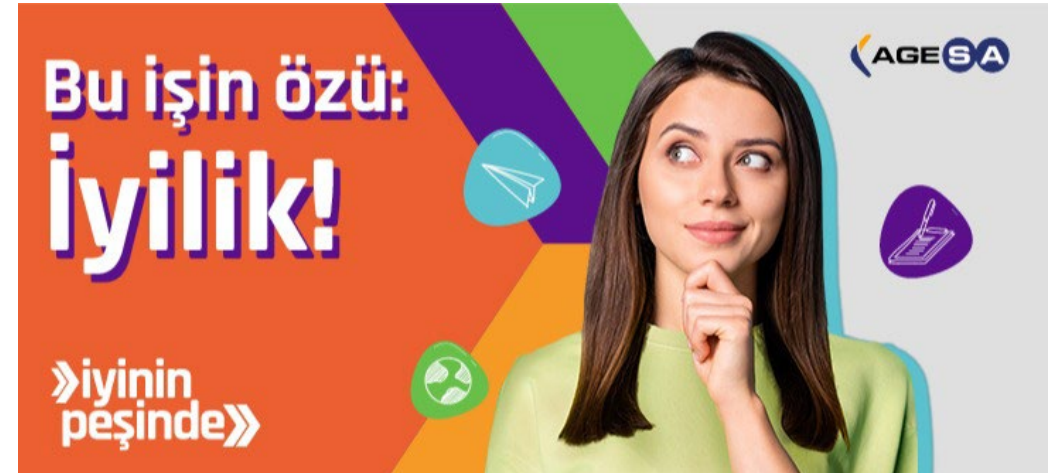
We have been included in the **BIST** Sustainability Index.

Through our efforts in the context of ESG, we have been included in the BIST Sustainability Index, where the international sustainability performances of companies listed on Borsa Istanbul are assessed in terms of environmental, social, corporate governance aspects, human and employee rights and transparency.

We provide below a concise overview of the key activities we have undertaken as part of our sustainability strategy, which we developed to ensure the integration of sustainability across all aspects of our operations and generate value for all our stakeholders through our investments, and which resulted in our inclusion in the BIST Sustainability:

- Our goal is to mitigate our environmental impact and become a net zero emission company by 2050.
- We aim to reduce paper usage by focusing on digital transformation in all pre-sales and after-sales operations by 2025.
- Our aim is to ensure that the revenue generated by our sustainable insurance products and services constitutes at least of 25% of our overall revenue.

- Our goal is to develop at least one new sustainable insurance product and service annually.
- We have obtained the LEED Gold Green Office Certificate. We implement projects focused on enhancing energy and water efficiency, as well as minimizing waste generation within our offices.
- We ensure equality of opportunity in employment, wages and career, by virtue of our Human Resources policies that reject all sorts of discrimination, with a particular focus on gender.
- We provide products and services with sustainable features such as a sustainability fund, voice guidance service on our digital contact channels for our visually impaired customers, financial consultancy service for our customers with low financial literacy, long-term unemployment insurance and health consultancy.
- We created the AgeSA Memorial Forest with the intention of keeping the memory of our deceased customers alive and to contribute to their provision of a fresh breath to other lives.
- We provided a total of TL 348 thousand of grant support to non-governmental organizations' projects related to aging, in



the second term of the "At All Ages Fund", which we established in collaboration with the Support Foundation for Civil Society.

- We have made a positive contribution to our society with a total of 11 volunteering and charity initiatives conducted by our sales teams across various regions and our headquarters teams throughout the year in areas including financial literacy, education, child health, the environment, and animal rights.
- We have positively contributed to the world and the society we live in through the successful implementation of five social responsibility projects focused on sustainability, education, animal rights,

and barrier-free life, implemented by our team of 46 employees with the motto "In Pursuit of the Good" as part of the training programs.

- We engaged a total of 572 students through our "Nature Workshops" initiative, which we organized with the aim of fostering children's relationships with soil and agriculture and acquainting them with the journey of food from farm to table.



People-Focused Organization

We exist to provide our customers with a new lease on life full of "Thank Goodness!" – We work, produce, and share.

PEOPLE-FOCUSED ORGANIZATION

2022 at a Glance

2023 and Beyond

AgeSA Cultural Values

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

Employee Profile

Our Relevant Material Topics

The 6 issues listed in the very high and high priority sections of our materiality matrix are directly related to our people-focused organization.

- Equality, Diversity and Inclusion
- Human Rights
- Employee Rights and Satisfaction
- Employee Health and Well-being
- Talent Management
- Social Investments

In this section, we discuss the value generated by our people-focused organization, measure and exemplify the value we have added to our employees and society during the reporting period.

We exist to provide our customers with a new lease on life full of "Thank Goodness!" - We work, produce, and share.

We strive to be an outstanding company and address the challenges posed by markets and life. We believe that a community feeling good will spread goodness throughout the society to which it belongs.



2022 AT A GLANCE

We exist to provide our customers with a new lease on life full of **"Thank Goodness!"**

65%

The total number of our employees is 1,712, and the rate of female employees is 65%.

TL 348 thousand

We provided a total of TL 348 thousand of grant support to non-governmental organizations' projects related to aging, in the second term of the "At All Ages Fund".

62%

Our rate of female employees in new recruitments is 62%.

179,083

We reached a total of 179,083 people with our Equality, Diversity and Inclusion Programs.



- The total number of our employees is 1,712, and the rate of female employees is 65%.
- Our rate of female employees in new recruitments is 62%.
- Our Bloomberg Gender Equality Index score reached 81. With this score, we have performed 12 points above the global average and 9 points above the industry average.
- As a result of the research conducted by Kincentric, the world's leading human resources and management consultancy company, we were granted the "Kincentric Turkey Best Employers" award.
- As part of our collaboration with BlindLook, we provided a voice guidance service to our visually impaired customers through our digital contact channels, enabling them to conduct all insurance transactions on their own without assistance.
- We provided PPS customers with an opportunity to manage funds in accordance with their financial literacy levels and personal preferences, marking yet another industry first.
- We made a positive contribution to the world and the society we live in with a total

- of 11 volunteer activities carried out by our sales teams and head office teams from different regions throughout the year in the fields of financial literacy, education, child health, environment, and animal rights, and with five social responsibility projects focused on sustainability, education, animal rights, and barrier-free living, which were implemented by our 46 employees with the motto "In Pursuit of the Good" as part of their training programs.
- We were honored with an award in the Sustainable Business Awards, "Diversity and Inclusion" category for our At All Ages project.
- We provided a total of TL 348 thousand of grant support to non-governmental organizations' projects related to aging, in the second term of the "At All Ages Fund".
- We reached a total of 179,083 people with our Equality, Diversity and Inclusion Programs
- We created the AgeSA Memorial Forest with the intention of keeping the memory of our deceased customers alive and to contribute to their provision of a fresh breath to other lives.

2022 AT A GLANCE

- We allocated a budget of TL 2.232.595 for social investments* and TL 52.470.273 for donations**.
- We allocated TL 8.986.535 million to training expenditures.
- We provided a total of 4,918 hours of training for all our employees on the topics of OHS, ethical rules and financial crimes, anti-bribery and anti-corruption, and sustainability. Our total training hours, including the professional and personal development programs, reached 7,678.
- We reached a total of 572 students through our “Nature Workshops” initiative, which we organized with the aim of fostering children’s relationships with soil and agriculture and acquainting them with the journey of food from farm to table.



Our employees are the driving force of the AgeSA Cultural Development Journey.

Our effectiveness has been further enhanced by the implementation of the new human resources structure.

After the 2021 partnership change, we consolidated the AgeSA and Aksigorta Human Resources and Sustainability teams under a single roof, with both organizations reporting to the same Deputy General Manager. When developing the new integrated structure, we duly considered the distinct requirements of both companies stemming from differences in their products, services, and industries.

We have established integrated structures that will support the competency and career development of AgeSA and Aksigorta employees and facilitate the mobility of talents between departments or companies. To illustrate, Human Resources, Development and Talent and Income Management Group Directorate, Human Resources Training and Sustainability Group Directorate and the Human Resources and Communication Group Directorate were established to ensure talent and competency mobility and diversification of career opportunities in similar business fields.

Within the scope of the restructuring, the responsibilities of labor relations, payroll and personnel transactions, performance management, agile transformation, human resources budget management, wage and benefits management, and integrated human resources technologies were gathered under the umbrella of the Human Resources, Agile Management, and Human Resources Technologies Group Directorate.

* Social investments encompass various initiatives, such as enhancing the accessibility features of our mobile application for visually impaired users, implementing the Employee Support Program to enhance employees’ psychological and physical well-being, providing mentoring and grant support to Insurtech initiatives at Istanbul Technical University (ITU), supporting projects related to aging and old age through the At All Ages Fund, organizing Nature Workshops for primary school children, providing health programs and social activities for employees, offering financial consultancy services to enhance customers’ financial literacy, and activities in the TogetHER Project to address challenges faced by women in business.

** The total donations encompass various contributions, such as the donation to the Hacı Ömer Sabancı Association to support social, cultural, artistic, and educational endeavors, the donation of the sales proceeds of the book Live to the Fullest At All Ages to the Turkish Geriatrics Society, the donation to the Fire Extinguishing Pool Project for forest fires, the donation to the Hope Foundation for Children with Cancer (KAÇUV), the donation to the Turkish Education Foundation (TEV), and the sapling donation to TEMA.

AGESA CULTURAL VALUES

The Purpose of Our Existence:

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

We persist in our efforts to preserve our cultural values, which we have updated in accordance with our purpose for existence, and to ensure their adoption by everyone.

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.

We have conducted numerous visual communication studies that can be observed in daily work environment to provide guidance and instill cultural values in AgeSA employees. During their regional and departmental visits in 2022, our Cultural Ambassadors explained the values and provided specific examples of sub-behaviors that align with these values and guided them to keep the values alive.

We organized a live broadcast with remote accessibility to promote the adoption of our core values. A prominent Turkish artist, who was a guest at the event, effectively conveyed our Company's values to our employees by incorporating them into engaging narratives. We have produced a video for our new employees who could not watch the live broadcast. It has been uploaded to the AgeSA intranet platform and can be accessed under the title "Cultural Values."

In July 2022, we presented the interactive AgeSA Cultural Values Game to all AgeSA members. This game was designed to align with AgeSA's new purpose of existence and new cultural values, which are intended to provide guidance to all employees.

In 2022, we consistently pursued our projects and activities centered around people and culture without any interruptions.

Cultural development is a continuous journey for AgeSA and a primary pathway for growth and progress. Based on the findings from engagement and culture surveys, we have developed a new action plan that is consistent with the 2022 culture strategy.

Our Cultural Ambassadors team, comprised of volunteer employees, strived to keep AgeSA's cultural values alive and ensure their adoption by all employees through virtual visits to different regions and departments. In this context, projects were determined, and actions were taken to ensure the preservation of values and examples of behavior consistent with those values. The implemented projects were shared with all employees, contributing to the delivery of cultural values to everyone.

Our Culture Innovation Team (CIT), which was established by volunteer employees to develop creative suggestions to enhance areas identified for improvement based on the results of the engagement survey, provided studies under the categories of Career and Talent Management and Working Environment, determined according to the 2021 engagement and culture surveys. The members of the CIT presented a total of ten distinct project suggestions to the senior management team. We have developed and transformed approved ideas from senior management into actionable short- and long-term projects within the appropriate business units.



OUR EMPLOYER BRAND - IN PURSUIT OF THE GOOD

Throughout 2022, we executed our communication plan to communicate and uphold our newly established employer brand, which was initially introduced in December 2021, across various media platforms.

We have strategically adopted our employer brand across many areas, encompassing recruitment processes, human resources practices, social media strategy, and internal communication activities.

At the start of the year, we provided all employees with a hybrid work kit, containing the necessary tools and equipment for remote work, while also introducing our employer brand.

Employee Profile

We are proud of our dynamic staff!

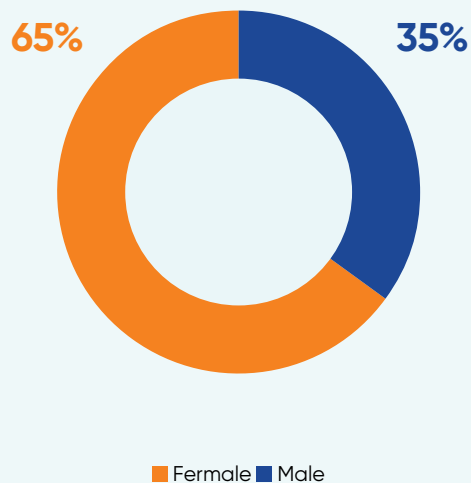
65% of our staff is female, 35% is male, and 96% of our employees are university graduates. The average seniority is 6 years and the average age is 35.

As of the end of 2022, AgeSA has an employee count of 1,712 individuals. We have a dynamic staff consisting of 69% Y generation and 14% Z generation employees.

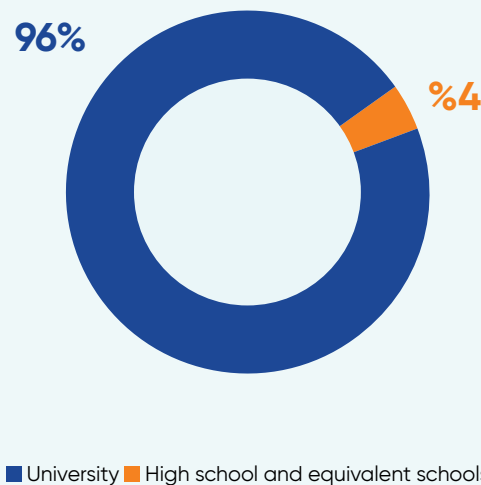
475 people joined AgeSA family in 2022.

A total of 475 new colleagues joined the AgeSA family in 2022, including 115 in our Headquarters team, 49 in our Bancassurance team, and 311 in our Direct Sales team.

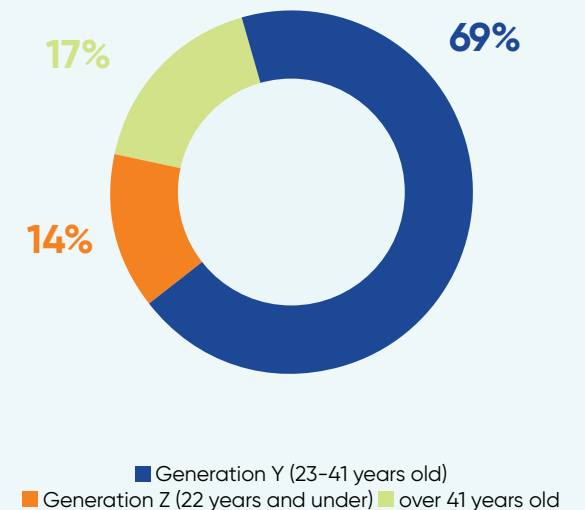
Employee Distribution by Gender



Employee Distribution by Education



Employee Distribution by Age



Employee Profile



AgeSA'nın hızla büyüyen satış kadrosunda **Birikim Güvence Danışmanı** olarak yerini al, Sabancı dünyasına ilk adımını at!

Başvurunu Bekliyoruz!



In 2022, our AgeSA Savings Assurance Advisor team welcomed a total of 301 new members. Our objective is to achieve a total count of 700 by the year 2023.

We have initiated efforts to modify the Bancassurance Channel working model in response to the post-pandemic resumption of direct customer interaction, digitalization, and collaborative projects with Akbank and Aksigorta. During the initial phase, we successfully recruited and deployed 23 Portfolio Development Insurance Managers as part of a pilot project. We focused on customer retention activities. Following the completion of a successful pilot study, our team has expanded to include a total of 26 individuals. We have commenced the implementation of our mid-level manager project, which serves as an additional pilot project within the Bancassurance Channel, in the selected pilot regions.

Our Direct Sales Channel is growing! The total count of our Savings Assurance Advisors has surpassed 600.

Our Relevant Material Topics

The 6 issues listed in the **very high and high priority** sections of our materiality matrix are directly related to our people-focused organization.

Our Company is committed to upholding the principles of equality, diversity, and inclusion throughout every aspect of our working environment. In the same context, the implementation of universal and national human rights practices holds key importance and transforms us into a more disciplined institution.

Employee engagement is a critical factor that impacts both employee satisfaction and business performance. Our human resources continue with an experience that

will make them say "Thank Goodness" throughout their working journey at the Company.

Talent management is concretized by the diverse range of projects we undertake to foster the development of our employees, facilitate collaborative opportunities, promote the exploration of individual talents, and support a diverse range of experiences and career processes.

- **Equality, Diversity and Inclusion**
- **Human Rights**
- **Employee Rights and Satisfaction**
- **Employee Health and Well-being**
- **Talent Management**
- **Social Investments**

Equality, Diversity and Inclusion

Our goal is to sustain a female manager representation rate of 50%.

We strive to establish a work environment that prioritizes inclusivity, equality, and fairness for all our employees, and we invest in diversity. We uphold a policy of non-discrimination in all aspects of employee recruitment and career advancement; we implement a policy of egalitarian promotion and equal pay based entirely on performance and job responsibilities; and we firmly oppose any form of discrimination. Being aware that companies that invest in equality, diversity, and inclusion are more innovative, successful, and productive, we implement practices aimed at enhancing our performance in this regard.

Our Bloomberg Gender Equality Index score reached 81. With this score, we have performed 12 points above the global average and 9 points above the industry average.

TogetHER

The TogetHER Project is one of the most important outcomes of our “sustainable human resources” vision and “equality” core value, representing a new chapter that has been made possible through the Cultural Transformation project initiated in 2017. As a company with a workforce comprised of 65% female employees, we have undertaken the implementation of the TogetHER project to enhance the representation of women at the management level, augment female presence in departments with low female employee ratios, and raise awareness about gender equality. With the project, we aim to identify and eliminate obstacles to the careers of female employees in the short term, keep the rate of female managers at 50%, and ensure that the rate of female managers appointed every year is at least 50%.

Within the scope of the project, our CEO, Firat Kuruca signed the United Nations Women’s Empowerment Principles and became the Equality Ambassador of Professional Women’s Network Istanbul by supporting the Equality Ambassador CEOs movement.



Our Company’s score on the Bloomberg Gender Equality Index was identified to be 12 points above the global average and 9 points above the industry average.

We perform wage gap analysis by examining the average salaries of men and women, which we include in the files submitted to management during new wage studies or wage revision periods.

We have established preventive measures and support methods to address domestic violence through the implementation of the “Domestic Violence Policy” and the provision of a Domestic Violence Support Line for our employees.

Our employees take paternity leave for a duration of 2 weeks, surpassing the minimum requirements set by the law.

We implemented our “We Stand by You” (Yanınızdayız) practice to prevent income losses for our female employees working in the field throughout and following their maternity leave. Within the scope of the application, wage calculations are made by considering both the commission and bonus earnings from the preceding six months prior to the commencement of maternity leave.

Through the implementation of the project, we achieved an increase in the percentage of female managers, from 42% in 2019 to 47%. We are diligently striving to achieve our goal of 50%.

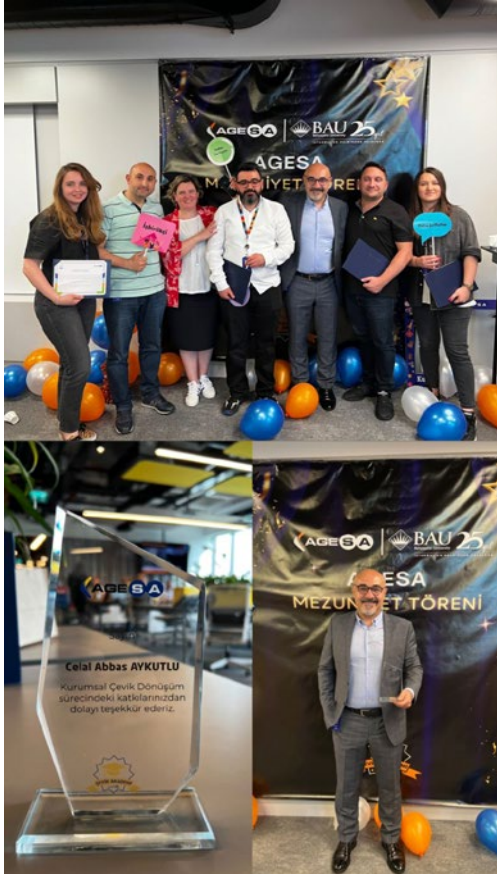
Deniz Yıldızları (Starfish)

In collaboration with Atos, the provider of call center services for the project, we aim to offer employment opportunities to women who have been forced to reside in women’s shelters for various reasons and have experienced economic, psychological, and physical violence. During the first phase of the project, we integrated economically disadvantaged women residing in women’s shelters in Düzce into the business world through call center, office application, and basic insurance training. Our objective with the training that we offer is to assist participants in developing into professionally equipped individuals, even if they leave their jobs for various reasons. We employed 5% of the number of women working in the call center within the scope of the project. We also involved disabled individuals in the project and enhanced the representation of disabled individuals in our call center staff. We set our goal to ensure that all our call center employees are from the participants in this project.



Human Rights

Human rights are an indispensable subject matter for AgeSA, which exists with people for people.



Impacts of the business world on human rights can occur in many ways, including, but not limited to, employee rights and safety, forced or child labor, discrimination, inequality, environmental impacts, depletion of natural resources, and impacts on local communities.

Recognizing the growing responsibility of companies to uphold human rights in their business standards and practices wherever they operate, we are committed to actively pursuing initiatives that contribute to people and society, with the consideration of people as our most valuable asset.

In addition to our AgeSA Code of Ethics, we strictly adhere to the principles outlined in the following internationally recognized standards:

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

We expect our employees, suppliers, and all stakeholders to strictly adhere to the fundamental guidelines and recommendations. Our environmental, social, and governance assessment and risk management procedures include the incorporation of human rights due diligence into our operations. We closely monitor the studies, legal and administrative regulations, statistical data, trends, and best practices regarding changes in working life in Turkey and around the world, proactively implement

measures to mitigate potential risks, and disseminate this information to all relevant parties via various digital platforms.

We take an active stance against modern slavery, child labor, and forced labor. We respect the rights of our employees and adopt an impartial approach regarding union organizing. We have established an effective collaboration and dialogue platform with our employees to enhance workplace synergy and ensure its continuity.

We aim to identify, prevent, and mitigate any potential human rights impacts that may arise from our business activities and operations, including our entire supply chain. We have identified investment processes as our risk area within the scope of conducting compliance audits throughout the value chain and identifying areas of potential risk. In the future, we will establish a monitoring and reporting system that encompasses compliance auditing, complaint and compensation mechanisms.

We position the aspect of "Reduced Inequalities", which is one of the Sustainable Development Goals, within the framework of Human Rights, and we focus on financial inclusion and access to financing. With the FonPro application, our Digital Fund Advisory platform, we provide three different service packages tailored to various financial risk and literacy levels. Thus, our customers with limited financial literacy can effectively manage their investments.

Employee Rights and Satisfaction

Employee rights and satisfaction constitute a critically important benchmark of our success.



We consistently assess the performance of our employees throughout the year and implement our improvement cycle without interruption.

We deliver an employee experience in which we focus on providing our existing and potential employees with a pleasant working environment designed by methods that streamline the lives of our employees, making them embrace our culture, emphasizing our brand power, and getting to know each employee closely.

AgeSA Engagement Survey and Interim Engagement Surveys

We employ a model that can compare the findings of our employee engagement and satisfaction surveys with those of companies within the Sabancı Group, as well as various other companies operating in Turkey.

The participation rate in the AgeSA employee engagement and satisfaction survey we conducted during the reporting period was 98%. AgeSA achieved a score above that of comparison companies evaluated in the same survey system, with our engagement score measured at 82%.

In the Engagement Survey, we also measured Agility, Engaging Leadership and Talent Focus, which are 3 fundamental indices that define companies' potential to develop long-term business results and illustrate how the best workplaces differ from other organizations.

AgeSA has successfully positioned itself as one of Turkey's best employers (BET) across all categories, based on its outstanding scores..

We managed to score 6 points above BET in Agility with 76%, 14 points above BET in Engaging Leadership with 84%, and 10 points above BET in Talent Focus with 73%.

Our Multidimensional and Multi-axial Internal Communication Activities

The efforts of our Communications Officers have contributed to the employee experience.

The Communication Officers team, comprised of 35 volunteer employees who are dedicated to ensuring the continuity of communication at AgeSA, receiving rapid feedback and taking action on issues concerning employee experience, and ensuring the continuity of a working environment that will make our employees say "Thank Goodness" throughout their journey at the Company, maintained their endeavors in 2022 as well.

We informed both our volunteers and our employees regarding the developments within the Company via the News from Us (Bizden Haberler) Internal Communication Magazine.

We shared the developments that have occurred since the day we switched to hybrid work structure and the situations that require quick action, with the Communications Officers and disseminated them to all employees.

Employee Rights and Satisfaction

Meetings with Our CEO and senior management

On a monthly basis, our CEO engaged in online “CEO Communication Meetings” with our employees. Our quarterly Senior Management Communication Meetings facilitated the interaction between our employees and our Deputy General Managers.

We ensured that our Senior Management team communicated their goals, provided updates on developments in their respective business areas, and shared up-to-date information about our partners and the industry with our team. We have addressed the inquiries received during the live broadcast by engaging the relevant teams and subsequently disseminated the information to all our employees.

Our most social club: Bi’Happy

As part of our Bi’Happy initiative, we organized a total of 7 events that took place on both online and physical platforms, with the participation of 394 employees. We organized theatrical performances and AgeSA Fest concerts that involved

physical attendance in many provinces, and we facilitated visits to various museums. We organized a variety of online events, including workshops on sushi preparation, marbling techniques, children’s activities, and astrology talks. We made a significant contribution to enhancing in-company socialization by virtue of Bi’Happy.

Bi’Dünya

In early 2022, we updated the infrastructure of our internal communication portal, Bi’ Dünya. In addition, we have implemented the latest technology updates to the Bi’ Dünya Mobile application, which was officially launched in May.

During the reporting period, a total of 51 news articles and 74 announcements were published on the Bi’ Dünya intranet portal.

Bi’Teşekkür module was utilized by our employees to express gratitude and appreciation towards one another a total of 7,098 times. This module serves as a valuable tool in fostering a culture of appreciation and gratitude among AgeSA employees.



Golden Boomerang Awards

The Golden Boomerang Awards were presented at the CEO Dinner in 2022 in recognition of the outstanding performance exhibited by the sales staff of our organization in 2021. 35 of our successful employees, Haluk Dinçer, the President of Sabancı Holding Insurance Group and Chairman of the Board of Directors of AgeSA, and the AgeSA Senior Management team, attended the award ceremony held at The Seed.

By conducting 17 mini-surveys through the portal, we gathered the insights and opinions of our employees in the form of inquiries concerning their assessments of the application and a range of contemporary matters.

Winners Club Tours

The Winners Club, which rewards the achievements of our sales team, held its award trip for 2021 in 2022, in addition to the trips planned for 2019 and 2020 but postponed due to the pandemic.

We organized a total of 4 international and 1 domestic trip. 311 of our employees participated in our trips to Skopje, Brussels-Amsterdam, Berlin, Paris, Gaziantep, and Hatay. The survey results indicated that 98 percent of our employees were pleased with these organizations.

New Year Party

On the evening of 28 December, the entire AgeSA family gathered at the New Year Party we held at Beykoz Kundura Fabrikası. We welcomed the new year with great enthusiasm and joy, while listening to Su Soley’s marvelous live performance.



Employee Rights and Satisfaction



and performance, and shared the matters that needed action with the relevant departments and our management team. Additionally, we scheduled open-door meetings with our management team. We ensured that appropriate solutions were developed by the teams of the relevant managers revealing the leadership procedures during the remote work period.

Our External Communication Activities

Our focus is on effectively using social media and reaching the widest possible audiences with our messages.

☒ Throughout 2022, we continued to post communications describing life in our Company and revealing the culture and colorful structure of AgeSA via our Instagram career account, [@agesakariyer](#). We communicated AgeSA's work culture through content featuring our employees.

AgeSA LikeIT

Our social media LikeIT project, which introduces the AgeSA Business Technologies department to potential candidates and



Hello Summer Party

A total of 550 colleagues attended our "Hello Summer" event, which took place at the Beykoz Kundura Fabrikası on Friday, 10 June 2022. We had the opportunity of welcoming the summer season with great pleasure and enthusiasm with the live concert by Bengü Beker and the exceptional DJ performance by Tolga Saka.

Online Regional Visits

We visited and listened to regional managers monthly and sales managers quarterly, through meetings held by our Human Resources team on the online platform. We shared the expectations of our employees with our senior management within the scope of the feedback we received.

Human Resources Business Partnership

During the closed-door meetings where we came together with our employees, we discussed topics including career planning

provides information about our current facilities and job opportunities, continued. Throughout the year, we communicated open positions in our department, shared video series we shot with our employees, internal events, and content introducing the applications we use on our LikeIT social media channel, and thus, we welcomed new members to our family.

Savings Assurance Advisors

We initiated a communication campaign with the aim of promoting the Savings Assurance Advisor position within our Direct Sales department. Through our social media endeavors, in which we highlighted the work of our Savings Assurance Advisors and provided insights into their daily work routines, we addressed the potential employee candidates by saying, "Incorporate goodness into your job!".

University Collaborations

We actively engaged in numerous activities as part of university career days and had gatherings with students. With our employees, we participated in platforms where university students and new graduates attended, and we addressed students' inquiries on topics such as career planning and work-life balance. We continue to announce our open positions and accept applications through AgeSA Career.

Our Business Model

We transformed our business model to adopt a more flexible and inclusive structure.

We provided our AgeSA Headquarters employees with the option of an entirely remote working model.



This option not only provided our workers with the opportunity to work remotely from Istanbul without the need to physically come to the office, but also enabled them to relocate to a different city while still being able to work.

While the program facilitates job opportunities for individuals residing in various locations, we have expanded our flexible work options by making it possible for our colleagues at AgeSA to work remotely from their respective hometowns, enabling them to be closer to their families, etc.

Butik - Flexible Fringe Benefits Application

We have implemented a flexible fringe benefits application that enables our employees to access and review their current fringe benefits, exchange their existing benefits with new ones, and select health insurance plans for themselves or their dependents.

Employee Rights and Satisfaction

Within the scope of Butik, our flexible fringe benefits application, our employees can dynamically view the value of their current fringe benefits, track the amount they have earned or spent when changing their fringe benefits, and purchase gift certificates or new fringe benefits using the amount they can spend.

Agile Transformation Studies

To align with the future of work and adapt to the next generation working experience, we have made the decision to expand our current project-based agility approach across the entire Company and have initiated studies on Corporate Agile Transformation.

Within the scope of the "Corporate Agile Transformation Program", 2022 was designated as the "Experiencing" year. Throughout the year, we conducted agile team pilot studies under the leadership of our cross-functional transformation team, Agile Leaders, who are responsible for defining AgeSA's vision for agile transformation, establishing its goals, and taking actions to achieve these goals.

In our pilot studies, we initiated the utilization of our agile implementation experiences that we have been conducting within Business Technologies since 2018 to model the holistic agile approach that we will implement across AgeSA.

We set our goal as enabling teams to produce output more frequently with a more transparent, value-driven, fragmented delivery of work approach and to ensure continuous improvement by increasing visibility of obstacles, blocks, and losses.

In this context:

- As part of the studies, we have established our vision for agile transformation and developed a road map. Our priority was to enhance the organization's awareness of agility and ensure transparency in the road map.
- In order to enhance awareness, we provided agility training sessions for all managers who are responsible for managing teams.
- We have established the AgeSA Agile Academy. We delivered role-based training to teams beginning the agile transformation process through four distinct programs offered within the framework of the academy. Our training lasted four full days in each program, during which participants engaged in a series of practices, assignments, and presentations. The participants completed four distinct programs, namely Agile Leader, Product Owner, Master, and Corporate Transformation Executive Development, as part of the Basic Agility training that we provided to our 106 employees in order to develop in-house agile competence.
- We initiated the AgeSA Agile Transformation undergraduate program in collaboration with the Engineering Department at Bahçeşehir University.
- We held "Learning Organization" workshops on the basis of AgeSA Agile Transformation teams and group directorates. With these workshops, we made improvements in various areas, such as enhancing each individual's capacity to carry out all tasks within the team, learning from mistakes, ensuring a common level of knowledge among teams, and establishing corporate memory.
- We have carried out numerous successful projects within the scope of gamification within AgeSA agile teams. We enhanced customer satisfaction with the application made within the Call Center teams. In order to raise awareness about agility throughout the year, we organized Agile Talks events and Spotify channel agile conversations, which take place regularly every month with industry leaders. Through this program, we facilitate the sharing of agile transformation experiences from various companies on a monthly basis via Company-wide webinars. We uploaded many agility documents, training videos, and resources within the Bi'Dünya application and established a digital agility library, providing easy access for everyone. Again, deploying the chattysu application, we taught agile transformation terms to the in-house chatbot application and provided people with the opportunity to access information from the chatbot application.
- We revised the job descriptions of agile roles to align with our new approach.
- We thoroughly examined our projects implemented using agile methodologies with the assistance of our agile coaches, streamlined project management

Within the scope of the "Corporate Agile Transformation Program", 2022 was designated as the "Experiencing" year.



Employee Rights and Satisfaction

practices and roles, and devised plans for their widespread implementation. We have updated the project management approach and are currently conducting pilot studies with the aim of ensuring accurate and effective inter-team communication and dependency management.

- We focus on frequent delivery and customer value creation, which are the key aspects of agility. In order to gain a thorough knowledge of the concept of MVP (minimum viable product) and effectively put it into practice, we devised a structure for MVP workshops and commenced their implementation.
- We had the opportunity to present our transformation experiences during three separate sessions at the Flowconf event, held at the Elite World Asia Hotel, and hosted the participants as a sponsor.
- We conducted awareness seminars for university students at Galatasaray, Özyeğin, Sakarya, and Bahçeşehir Universities. We have made contributions to the literature with our experiences on Agile Transformation through the publication of two scientific articles.
- By the end of 2022, a total of 15 business teams across various departments within our Company will be working with agile methods.
- In the last quarter of the year, we presented our dissemination model and road map, which outlines our strategy for disseminating corporate agility in 2023, a period we have designated as the "Dissemination" period.

The primary objective of all our transformation efforts is to provide guidance for an organization that aligns with our Company's strategies and goals, generates value, fosters transparency, has the capacity to promptly respond to needs, is customer-oriented, upholds high quality standards, and encourages trials.

Our goal is to further enhance our achievements by pursuing our agile transformation journey with all AgeSA teams in 2023.

Human Resources System Transformation Project

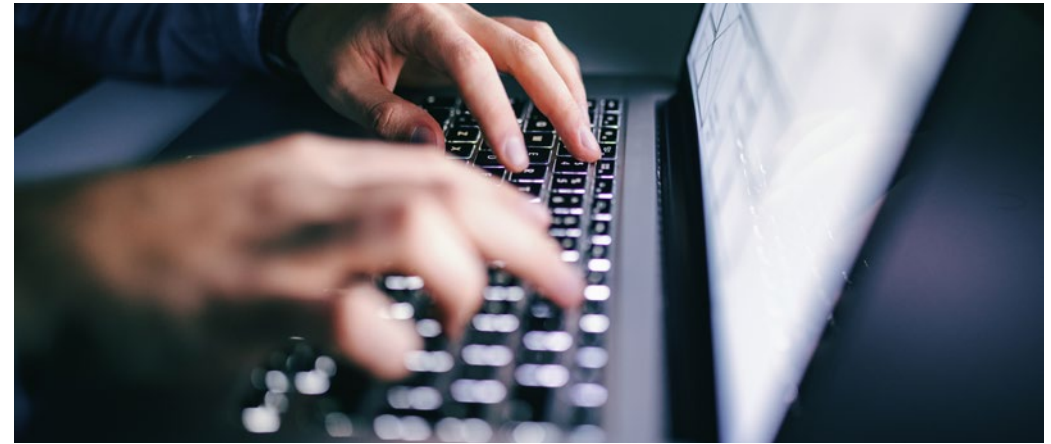
The new human resources system project at AgeSA intends to transform the current system into a platform for seamless development by making it more flexible, including a mobile version and compatibility with new software technologies.

In comparison to the previous system, we transformed the human resources system into a structure that can be readily integrated with environmental applications, stores more comprehensive data, and is considerably faster and more user-friendly in design.

At the same time, by transforming to a more flexible reporting module, all users can obtain the reports they require from the system. The first phase of the system transformation began in March 2022. The second phase of studies is still ongoing.

IDM (Identity Management) - Identity and Access Management

In 2022, we continued with our studies on the enhancements, infrastructure setups, and role-based authorization management



studies within the scope of the Bi'Kimlik - Identity and Access Management system. This system, launched in 2020, facilitates the centralized management of user authorizations and access based on predefined roles.

We have completed the integration of role-based studies and Bi'Kimlik with targeted applications for authorization and access management. We accomplished the initial setup to enhance the current user and authorization management methods of our outsourced employees and to integrate them into position- and role-based automatic authorization management.

In 2023, work will proceed for applications that have transitioned their authorization and access management to Bi'Kimlik, though the role studies are still ongoing. We aim to conduct integration and role studies for the new applications that will be integrated into Bi'Kimlik.

Brobot - Chatbot Application

In 2022, we commissioned the chatbot application "BroBot", specifically designed for Human Resources, utilizing open source codes and internal resources.

By utilizing BroBot, our employees can access to answers for their inquiries regarding Human Resources functions 24/7.

Digital Archive

The project to upload all printed documents kept in the personnel files of AgeSA employees to the digital archive was initiated in 2022.

The project will allow us to access digital copies of relevant documents whenever and wherever we want. Working with digital versions rather than printed documents will contribute to reducing paper consumption and protecting nature.

Employee Health and Well-Being

The health of our employees is our utmost priority.

We have continued our ongoing efforts to uphold the work-life balance of our employees.

Through our brand "Goodness is with You", we continued to provide holistic health practices that make our employees feel that we stand by them mentally and spiritually, as well as ensuring their physical health and safety.

Within the scope of the AgeSA holistic health program, which aims to make our employees say, "I feel good", we developed weekly Wellness Calendars with a special theme for each month and shared them with our employees. We posted the art exhibition consisting of "My World" themed paintings by AgeSA children on our social media account. The online dietitian group provided assistance to our employees seeking to acquire healthy eating habits.

By implementing the Mola (Break) and Bi'Tesadüf practices, we sent notifications to our employees at regular intervals if they worked excessively without taking breaks or attended meetings that lasted too long, reminded them of the need to take breaks, and supported their socialization.

We Stand by You (Yanınızdayız) Practice

We deploy the "We Stand by You" practice to safeguard the earnings of our field staff in the event of a health report lasting thirty days or more, as well as during maternity leave. When calculating the salaries of our field staff, we consider their commission and bonus earnings from the past six months.

Occupational Health and Safety Activities

At AgeSA, we prioritize ensuring that employees have a healthy and safe working environment.

Consistent with our steadfast commitment to attaching value to individuals and adhering to legal responsibilities, we persist in our efforts to enhance awareness regarding occupational safety, manage risks, establish a healthy and safe work environment, and prevent work-related accidents and occupational diseases.

While our industry does not pose major risks specific to occupational health and safety, we do prioritize the well-being, overall health, and enhancement of ergonomic conditions for our employees in both the physical office setting and when working remotely.



Employee Health and Well-Being

In 2022, we held four Occupational Health and Safety Board Meetings.

We held four Occupational Health and Safety Board meetings for our Headquarters as well as three regional offices. We ensured the implementation of actions pertaining to the resolutions made during the Board meetings.

We designated volunteer employee representatives from our regions to listen to the perspectives of all our employees and enhance their involvement in determining our processes. We conducted informative training sessions on their respective areas of responsibility and facilitated information and suggestion sharing meetings to actively listen to the demands of our employees.

Effective communication plays a crucial role in the context of occupational health and safety.

Within the scope of our annual communication schedule, we organized a range of events, activities, and briefings in order to raise the personal awareness and awareness of our employees in terms of occupational health and safety, cultivate a culture of occupational health and safety, and ensure its adoption.

Within this framework, we organized a series of 10 webinars pertaining to occupational health, including General Information on Pandemic, Smoking Quitting, Diabetes, Cancer Prevention, Heart Health, Healthy Nutrition during Summer, Winter Preparedness, Traffic Psychology, and Basic First Aid. During Occupational Health and Safety Week, we convened the workplace



physician, occupational safety specialist, and employees to conduct communication initiatives aimed at fostering a positive safety culture via announcements.

We carried out communication activities throughout the year aimed at creating a positive security culture with visuals and announcements. We communicated the emergency family disaster plan, emergency information card, risks associated with using mobile phones while driving, and the contents of the first aid kit to our employees.

We facilitated communication and information dissemination to ensure that our employees and their families are well-informed about the potential risks they may encounter during emergency situations and provided guidance on preventive measures and post-emergency psychology. Emergency information cards were prepared as part of the Disaster and Emergencies training booklet and Family Disaster Communication Plan, aiming to provide guidance on actions to be taken during emergency situations, promote disaster awareness, and share them with employees for their reference.

We carried out communication activities throughout the year aimed at creating a positive security culture with visuals and announcements.

We conducted visual communication throughout the year 2022 to address work accidents and near misses via the slogans “see, report, prevent”. We will ensure the continuation of our informative process in the upcoming years.

We have streamlined our Work Accident and Near Miss Notification and Pregnant/Breastfeeding Mother Health Tracking processes to enhance their simplicity and efficiency.

We attained a training completion rate of 93%.

We engage in regular renewal of our Basic Occupational Health and Safety Training to ensure the continuous updating of our knowledge. We provided both Basic Occupational Health and Safety Training and On-the-Job Training to our 360 employees who started working in 2022, and we have attained an overall training completion rate of 93%.

All our employees received Health and Safety Training for Employees Working from Home, which covers the risks and precautions they may experience while working from home in the hybrid working model.

Employee Health and Well-Being



We regularly update our occupational health and safety risk assessments to ensure they remain aligned with changing circumstances.

We have continually updated our risk assessment studies for our Headquarters building and all offices in line with our post-pandemic work order in order to identify risks related to occupational health and safety risks associated with our activities, both within and outside the workplace, and effectively manage these risks by minimizing them to acceptable levels.

In 2022, we conducted a thorough review of the risk assessment reports for our Headquarters and 11 regional offices and subsequently redesigned our action plans.

We have updated our occupational health and safety procedures, policies, and emergency plans to align with the post-pandemic period and legal amendments.

We provide our employees with personal protective equipment as well as health checks and support services as required.

We ensure the utilization of personal protective equipment as a means to prevent work-related accidents or diseases,

safeguard employees against health and safety risks, and enhance overall working conditions. During the pandemic period, we have taken measures to support the health and safety of our employees. As part of these efforts, we have provided health kits containing masks, disinfectants, and other necessary items for their use while on duty.

We continued to carry out health checks and periodic examinations at the commencement of employment and during specific periods to proactively identify any potential health issues our employees may face and implement the necessary preventive measures. In 2022, we have incorporated several additional medical assessments into our employment screening process, including eye examination, chest radiography and blood count analysis, as well as tests regarding fasting blood glucose, cholesterol level, hepatitis B, and hearing.

We organized vision and hearing health checks for all our employees. We performed individual outreach to all employees who took part in the screening, providing them with the examination results and necessary precautions.

In 2022, we revised the risk assessment reports for our Headquarters office and 11 regional offices and reestablished our action plans.

We provided employment health examinations for a total of 234 employees and conducted periodical examinations for 285 employees. Throughout the reporting period, we provided outpatient services to a total of 802 employees in our office infirmary. We delivered flu vaccination facilities to a total of 156 employees across the Company on personal request.

We have extended the "Our Doctor is With You" implementation, which was initiated during the COVID-19 pandemic, in order to ensure constant availability of the workplace physician for employees and their families during the post-pandemic period as well. Our internal communication portal serves as a platform for delivering health-related information and sharing blog articles from workplace physician.

We conducted annual audits of our occupational health and safety protocols, which were performed by an independent company, and developed a plan to address the actions required.

We stand by our employees with our Employee Support Program.

We sustained the Employee Support Program in 2022, which we implemented to ensure that our employees and their families receive reliable assistance from experts in their respective fields 24/7 over the phone. This program aims to address various challenges that may arise in both their professional and personal lives, which can hinder productivity and impact their overall well-being.

The program we offer to our employees in 2022 comprises the following titles: 24/7 telephone Psychological Counseling and Guidance, Face-to-Face Psychological Counseling, Legal and Financial Consultancy, Medical Information Consultancy, Waist-Neck-Back Pain and Office Ergonomics Consultancy, Newborn Care Information Services, Healthy Nutrition Consultancy, Social Life and General Inquiry Services, Technological Consultancy, Veterinary Consultancy, and Home Garden Plant Consultancy.

Leaving the pandemic behind

The COVID-19 pandemic has presented an extraordinary and instructive experience for all of us. During the pandemic period, we consistently conducted monthly assessments of our working order, aligning them with legal requirements and our organizational needs. We reviewed our working order and have implemented necessary precautions in response to the ongoing pandemic. As of May 2022, we have resumed normal working order across all our offices.

Talent Management

Talent management is the fundamental process of a robust organizational structure.

Career and Performance Management

We implement various career and talent management practices in order to contribute to the development of our employees, create opportunities for collaboration, recognize and cultivate individual talents, provide diversity of experience, and support career processes.

Our New Goal-Setting Approach (OKR)

Performance management becomes increasingly challenging in dealing with the changing business circumstances and constantly evolving needs.

With the acceleration of changing priorities, business processes have become increasingly dynamic and intertwined. The lifespan of competencies and skills is decreasing, the method of continuous improvement is becoming standard practice in conducting business, and there is a simultaneous and parallel increase in both talent scarcity and focus on productivity.

At AgeSA, set off on a quest to identify a "Targeting Approach" that, in the context of these external factors, improves performance in an efficient manner, is agile, transparent,

and inspiring, is able to work both top-down and bottom-up, captures the essence of the moment, and involves staff members in the process whenever possible.

We made the decision to test the Objectives and Key Results (OKR) plan for 2022 due to the fact that it is a simple, concise approach. In this context, we collaborated with our senior management to build our new generation targeting approach, which we started to implement as a pilot study.

57% of managers are promoted from within

Within the scope of our career procedure, we implement biannual promotions for our employees at Headquarters, which include standard and level increases.

In 2022, a total of 37 level increases and 70 standard promotions were carried out. We filled 57% of our managerial positions from within.

In the same year, we promoted 140 employees within the Direct Sales, Agencies and Corporate Projects General Directorate and 45 employees within Bancassurance Deputy General Management. We promoted 10 of our employees from our sales

department to managerial positions across these two channels. We have filled 77% of our managerial positions from within.

Within the scope of the Young Entrepreneur Program, we provided assistance to 1 employee from the Headquarters and 7 employees from our sales staff to start their own businesses by opening an agency.

Career Adventure- Rotation Program

In 2022, 18 of our colleagues were selected to participate in our Career Adventure rotation program, which we implement to contribute

to the development of our employees, create opportunities for collaboration and identification of individual talents, provide diversity of experience, and support career processes. 7 of our colleagues, who participated in the rotation program and worked in various teams for certain periods of time, have been permanently transferred to the teams they rotated into.

"I Refer a Candidate" Program

We recruited a total of 69 new candidates through the implementation of this program, in which we received candidate referral support from our employees, thereby enhancing our talent acquisition efforts and facilitating a more streamlined approach to reaching potential candidates. We had the opportunity to provide recognition to our employees who made candidate referrals. As part of our integrated organization synergy efforts, we implemented the candidate referral system between AgeSA and Aksigorta.



Talent Management

We update our **commission system** with new practices.

Our Commission System

We made changes to our revenue systems in line with our Company targets in 2022, following the cessation of the pandemic's impact. Furthermore, we have incorporated the changes we made within our product and organizational structures throughout the year into our commission system by implementing necessary updates.

Bancassurance

In 2022, we transitioned to a branch-based performance and reward approach. We included the overall life insurance target, including our new life insurance product, into the performance tracking and rewarding model to enhance the focus on PPS count.

We agreed to establish the Portfolio Development Insurance Directorate as a permanent role following the successful completion of the pilot project. We have successfully finalized the planning for the job title, salary, benefits, earnings, and rewards. Furthermore, we have introduced earnings and reward programs for the employees who will be participating in the Team Manager pilot project, designed to enhance efficiency within the channel.

Direct Sales Channel

In order to support the channel in reaching its growth target and to ensure a smooth transition for newly appointed Savings Assurance Advisor Candidates, we initiated the implementation of supplementary commissions on top of the existing ones. We also made adjustments to the target and revenue model in order to ensure that the newly appointed managers focus on the development and retention of Savings Assurance Advisor Candidates.

The Efficient Growth Index was developed in order for all managers to facilitate recruitment, ensure a full complement of staff, and focus on efficiency in line with the growth target. Tracking and additional rewards through the index commenced in 2022.

We incorporated the Life Investment Insurance product into our performance and reward models.

Corporate Projects Field Sales Team

Following the implementation of parametric adjustments to the commission model at the beginning of the year, revisions were made to the revenue and reward models in July to align with the reorganization of the Corporate Projects Team and the Group PPS focus.

Retention Teams and Private Customers Teams Pilot Project

Permanent roles and revenue model studies have been completed for the Private Customers Team, which was successful in the pilot project. As of April, retention teams and private customers teams began to be managed with the same target and revenue model.

We contribute to the personal development of our employees as well as their fundamental professional development through training activities that align with AgeSA's strategic goals.

2022 Highlights

- In 2022, we conducted a total of 684 group training sessions covering 224 distinct topics, utilizing both internal and external resources.
- The training period for the Direct Sales Channel was 6.7 days per person, for the Bancassurance Channel it was 5.1 days per person, and for Headquarters it was 3.2 days per person.
- As a result of our training programs for both our employees and business partners, a total of 489 individuals have successfully met the qualifications to become Private Pension Intermediaries.
- A total of 421 employees passed the technical personnel examinations and obtained their licenses.
- In 2022, the ongoing training support for Akbank employees enabled 52 people in 3 groups to actively participate in sales and product training sessions.
- In licensing studies, 271 people received undergraduate education in 11 groups.
- A total of 645 people in 14 groups attended the sales and product training sessions provided to Akbank Call Center employees.
- We have implemented a variety of training and development programs for our employees by allocating a total of TL 8.986.535 for training expenses.

Talent Management

We have developed a comprehensive training program comprising 4 different modules aimed at enhancing the professional development of our Private Customers teams.

Development and Talent Management

We are committed to consistently investing in training initiatives that align with our goals of ensuring continuous customer satisfaction and delivering a customer experience in line with our established standards.

Our Training Activities

Our new training programs...

In line with the recent organizational restructuring and the identified professional development requirements, we have developed a training program for our Corporate Projects teams in order to meet customer expectations with a more targeted approach. The program was designed as 4 different modules with 4 different teams. The program incorporates a variety of learning methods, including one-on-one studies, workshops, trainings, and reading documents.

We have developed a comprehensive training program comprising 4 different modules aimed at enhancing the professional development of our Private Customers teams.

The Fund Technical Development Program, which commenced in 2021, has been ongoing in 2022 in conjunction with the modifications in the legal legislation. Extensive discussions were conducted on the technical issues pertaining to PPS funds, and training sessions were organized for our employees in our sales channels and Agency Channel employees.

Training Program on "Investment in Life" Insurance

With the launch of Life Investment Insurance, a comprehensive solution that offers customers the opportunity to acquire savings and protection coverage over the medium and long term, we have initiated face-to-face training sessions. The training session was attended by a total of 1,533 employees from the Bancassurance, Direct Sales Agencies, and Corporate Projects channels.

We developed the Life Investment Insurance e-learning package to support our employees by providing them with information and content prior to attending face-to-face training sessions, as well as serving as a resource for them after the training.



We assigned the e-learning package, which mainly includes technical and regulatory information, to all employees of our sales channel. We closely monitored the training completion processes to reinforce the retention of information and ensure comprehensive learning.

We incorporated our new product, Life Investment Insurance, into our on-the-job training programs.

Learning From Mistakes Workshops

In order to cultivate and support a culture of learning, "Learning from Mistakes" workshops continued in 2022 with the participation of our Sales Channel managers. These workshops provide participants with an opportunity to engage in discussions about failures as well as achievements, foster a mindset that values learning from mistakes rather than being afraid of them when pursuing goals, and promote the idea of perceiving mistakes as learning opportunities.

Maestro Leadership Program

The content of the Maestro Leadership Program for Sales Channel regional managers was updated by reviewing the required leadership competencies, and the training was delivered through face-to-face sessions.

As part of our personalized learning program, we collaborated with Udemy to support the development of our employees with training programs selected by our managers from the catalog in line with the specific development needs of their teams.

Training Technologies / Learning Journey

In 2022, we renewed our training platform as part of our efforts to keep up with the pace of change in the digital world.

We provided our employees with a training catalog consisting of more than 5,000 trainings, book summaries, and expert videos through the AgeSA KEP platform, designed to cater to the diverse learning styles of our employees, allowing them to enhance their skills at their own convenience and location and supporting continuous learning.

We have developed "Learning Journeys" that encompass trending subjects relevant to the current professional landscape. A total of 636 employees have enrolled in the learning journeys that we have released with the titles "Disruption Age and New World Skills", "Adaptation to Change and Continuous Development", "Working with Data", and "Taking Responsibility and Being Proactive".

Talent Management

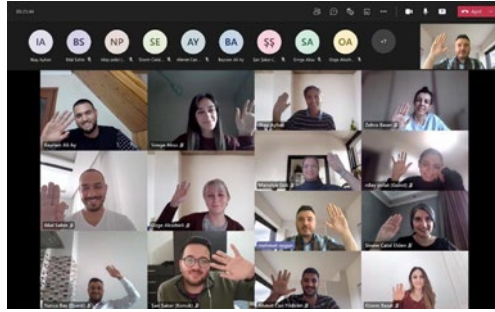
We have incorporated an additional dimension into our e-learning training programs. We have introduced a new generation method of learning, interactive video training designs, to our human resources. These allow our employees to actively engage in the training sessions and direct the content through their own choices.

Through our "AgeSA KEP News" publications, we consistently provide our employees with informative updates regarding the various contents available on our learning platform and raise awareness.

AgeSA KEP Podcast Channel

Another innovation of 2022 was the introduction of the AgeSA KEP Podcast Channel. The channel has evolved into a valuable resource that enables our employees to conveniently access discussions pertaining to the insurance industry, regardless of location or time constraints. We have broadcast a 16-part series covering topics of significance within the insurance industry.

The podcast covered a range of topics, such as "Making Mistakes is Valuable", "Life Insurance and Compensation", "Innovation and Technology in the Insurance Industry", "Data Analytics in the Insurance Industry", "Insurance Coverage in Times of Uncertainty" and "Interesting Insurance Events in History", and the total number of streams reached 720.



In recognition of the importance of providing customized learning experience options, we have added different training methods to the training options, in addition to planning classroom training led by an instructor within the scope of training needs. In this context, we engage in collaboration with Udemy, utilizing our podcast channel for broadcasting purposes, and support the development process of employees with training sessions selected by managers from the catalog of 5,000 contents on our training platform, AgeSA KEP, aimed at addressing the development needs of their respective teams.

Insurance School

Established in 2021, the Insurance School aims to enable our employees to become more acquainted with the industry, expand their professional expertise, understand how to incorporate the big picture into their business practices, and contribute to their development.



At the Insurance School, which functions with the participation of 477 colleagues, we started classes at 3 different levels in 2022: Basic Level-1, Basic Level-2, and Advanced Level, in accordance with the knowledge level of the participants. A total of 104 individuals successfully completed the Basic Level-1 class in 2022 and were eligible to progress to Basic Level-2.

A total of 217 of our colleagues applied to the Insurance School in 2022. Our goal is to further raise the number of graduates in the upcoming period.

Webinar Series

The webinar series, which serves as a complement to our training activities, continued throughout 2022. To ensure

that all our employees stay updated on economic trends and are informed about the developments, we arranged live broadcasts on a monthly basis in the series based on current economic trends.

CMB Licensing Process

In 2022, we proceeded with the CMB exam preparation training for AgeSA employees, which was initiated in 2020. The total count of employees possessing a CMB Basic Level-1 license has reached 33.

Professional Exam Practices

Annually, we administer a Professional Examination to ensure the sales teams maintain their professional expertise and foster their development, and we take subject-based development actions according to the exam results. As of 2022, success rates on a channel basis were 79% for Direct Sales and 88% for Bancassurance.

Sabancı Advanced Data Analytics Academy

AgeSA remains an active participant in the Advanced Data Analytics Academy, which was established within the scope of technology and advanced data analytics, one of Sabancı Holding's three strategic priorities.

In the fourth year of the Academy, which was established to enhance the presence of data importers, scientists, and engineers within Sabancı group companies, a total of 6 employees from our organization participated in the program.

Talent Management

The second-term participants of the “LiderSEN Geliştir” program, which is specifically designed for sales channels, have been identified, and training programs have commenced.

LOMA-LIMRA Certification Process

We provided our employees with development opportunities through LOMA, a prominent training and development organization within the insurance industry. In 2022, we provided ongoing training and certification support to our management and talent staff in the journey of LOMA's Insurance Certificate Program, “The Fellow, Life Management Institute (FLMI)”.

Future Club

In order to facilitate social interaction and foster closer communication between our senior management and employees who are members of the Talent Club and Future Club, we arranged exclusive team activities and interviews. We launched the “Future Club Talent Summit” with the participation of Future Club members and Deputy General Managers, under the themes of negotiation, interaction, teamwork, and strategy.

As part of their training programs, 46 of our employees participated in five social responsibility activities under the motto “In Pursuit of Good” as part of our “Geleceğe Bi'Adım Yetenek” Program. Projects centered

on education, animal rights, barrier-free living, and making a positive contribution to the world and the environment in which we live were their primary focus in this context.

The second-term participants of the “LiderSEN Geliştir” program, which is specifically designed for sales channels, have been identified, and training programs have commenced.

Collaboration in Development Activities of AgeSA and Aksigorta

In an effort to increase the synergy between two companies and to benefit both organizations by cultivating a culture of learning through experiences and learning from each other, we designed and executed joint programs.

DNA Experience Transfer Mentoring Program

We have expanded the impact area of the program, which was conducted with the participation of AgeSA mentors and mentees for two terms in the past. We started the third term by engaging mentors and mentees from Aksigorta. A total of 63 mentees and 42 mentors participated in the program.

Science of Data (SoD) Program

Possessing a data-driven mindset and making data-based decisions are among the key competencies in today's world and they are also prominent aspects of Sabancı's New Generation initiatives. The implementation of the SoD program aims to enhance the data literacy of our employees, enabling them to generate significant results from data and to increase the number of our employees proficient in data science.

Catalog Training Program

In order to support the competency development of our employees, we engaged a total of 51 employees in a catalog training program encompassing 7 different training topics.

LETS Leadership Program

The design work for the leadership program, which incorporates the initials of the terms Leadership, Experience, Talks, and Synergy, has been finalized. With the launch of the program, first-line managers of both companies were brought together. With this launch event, a communication network was created and information was provided on



the program contents and inventory outputs designed on the basis of Sabancı leadership competencies. Training started as of January 2023.

Strategic Workforce Planning (SWP)

We conducted an analysis of the roles held by our 1,700 employees within the scope of the Strategic Workforce Planning study. We conducted over 50 analysis meetings with a diverse group of global and local experts, as well as senior management and business units from AgeSA.

Talent Management



Upon conducting an assessment of our existing workforce, we have identified a total of 82 job families, out of which six are categorized as “to-be”.

Based on our analysis of personnel turnover rates, we have conducted an estimation of the competencies and resources that will be required for recruitment by the year 2026, taking into account anticipated job departures.

We identified the competencies and numbers we need to increase and include in our team in line with AgeSA's strategic goals. We have given priority to and undertaken the necessary initiatives to address these gaps.

We established the required tool and determined the governance structure to ensure the regular execution of the Strategic Workforce planning process.

We conducted an analysis of the roles held by our 1,700 employees within the scope of the Strategic Workforce Planning study.

Refocusing Project

In 2022, we implemented the Refocusing project to ensure alignment with future business models and identify potential areas.

Our priorities have been established to optimize the utilization of artificial intelligence and data analytics, deliver a tailored customer experience by effectively integrating technology and human interaction, foster collaboration through an agile management approach, and enhance the productivity of our sales force. In this context, we have established the CEO Office in order to follow our road map in line with our strategic priorities.

Activities for Young Talents

Jump and Internship Opportunities

Through our internship programs in different fields, we supported 15 students to gain experience before stepping into business life. Within the scope of our Jump IT internship program, 7 interns worked in Business Technologies teams. We will offer employment opportunities to our new graduates upon their completion of the program in June 2023. We have recruited 2



new graduates who successfully completed our Jump in Actuary 101 internship program, which was initiated last year. We offered an internship opportunity to 1 university student at AgeSA within the scope of the Sabancı Holding New Generation Career Experience Internship Program.

University Ambassadors

We initiated the implementation of our “University Ambassador” project by establishing communication with 14 universities. As part of the project, we conducted visual and internal communication activities and employed 13 individuals as university ambassadors.

Social Investment

Our corporate social responsibility activities indicate our contribution to the society of which we are a member, for which we provide services, and which constitutes our largest stakeholder group.



The insurance industry and its services are people-oriented by nature. At AgeSA, we place being human-oriented at the center of our business and strive to generate added value for people.

In our close and regular relationships with individuals, we carry out studies that will contribute positively to human life, and we design programs, projects, and collaborations for the development and welfare of the society of which we are a member.

As AgeSA, we have spent TL 1.951.290 for corporate social responsibility initiatives in 2022.

At All Ages Project

Throughout 2022, as part of the project's objective to raise awareness about issues pertaining to old age and aging, we have consistently maintained awareness communication via the website www.heryasta.org and various social media platforms.

We have consistently improved communication and engagement with our target audience by regularly producing content on subjects such as preparing for the aging process and addressing age discrimination. We have recently made updates to the front-end layout of Heryasta.org and have also initiated search engine optimization (SEO) actions. These efforts are aimed at expanding the reach of our website and improving the overall user experience. In 2022, the website heryasta.org achieved a



total of 114,661 visitors and recorded 158,080 page views.

Through our social media accounts, we were able to achieve a reach of 12.6 million on Instagram and 6.9 million on Facebook.

Our objective was to enhance awareness on the topic through the release of a celebration video during the Elderly Week from 18-24 March, as well as conducting two live broadcasts focusing on preparations for the aging process. We have introduced the podcast series titled "Live to the Fullest at All Ages." The podcast series featured six individuals who embrace life to the fullest and challenge conventional norms. These episodes are available on platforms such as Spotify, Apple, and Google, and were moderated by Ali İhsan Varol. The episodes were streamed a total of 7,000 times.

Social Investment

At All Ages Fund

Our objective is to contribute to the development and implementation of working methods concerning aging and old age with the "At All Ages Fund", with the purpose of providing support for studies conducted by civil society organizations on various aspects of aging and old age in Turkey, including health, education, employment, and living arrangements.

The second term of grant applications for the "At All Ages Fund", which was implemented with the financial support and cooperation of AgeSA, was initiated in 2022, and 32 organizations applied for a total of TL 4,123,000 in grant support. After assessing the applications, we have decided to provide a total of TL 348,200 in grant support to the projects, including "Harita 65+" by Biz İZ Derneği, "Duyduğün Gibi Değil" project by Dem Derneği, and the "Psychosocial Support Program for Family Caregivers of Older Adults" by Hayat Boyu Hayat Dolu Derneği. During the third term of the "At All Ages Fund", our focus will be on providing support to non-governmental organizations that are dedicated to promoting the well-being of elderly individuals affected by the earthquake in Kahramanmaraş and neighboring provinces, and we aim to support projects pertaining to old age, aging, and related issues such as women's rights, healthcare, and education. Including the projects for the regions struck by the earthquake, we will have allocated TL 709,170 in grant support to a total of 8 projects since 2021 within the scope of the "At All Ages Fund".

We aim to implement the projects between October 2022 and October 2023. We

decided to provide grant support to the "At All Ages Fund" in 2021 and reported the activities implemented within the framework of the five projects that we have completed as of September 2022.

Hayat Boyu Hayat Dolu Derneği, "Dementia Simulator: An Interactive Way to Understand Dementia" Project

We developed a training program within the scope of the project, which consisted of eight modules—four theoretical and four practical. We provided theoretical training through online means and conducted practical training in person at Istanbul University Cerrahpaşa Faculty of Health Sciences, the Department of Gerontology located in Hadımköy Campus.

The project involved 3rd and 4th year undergraduate students from the Department of Gerontology at Istanbul University Cerrahpaşa Faculty of Health Sciences. We obtained scientific data by applying scientific scales to students participating in the study both before and after the dementia simulator experience and investigating the efficacy of the simulator in fostering awareness, sensitivity, and empathy towards dementia among the students. A total of 127 students participated in the theoretical training, and a total of 122 students participated in the practical training.

Yaşlanma Çalışmaları Derneği, "Planning Age-Friendly Space Design and Rights-Based Service Provision" Learning Program

"Planning Age-Friendly Space Design and Rights-Based Service Provision" was designed as an open-access, online learning program that includes informative and



creative training on how age-friendly spaces and services can be designed. The SOLIS/e learning program was built specifically for this purpose. The program was executed for a duration of 15 weeks, spanning over two semesters. It was covered in five modules, including engagement and inclusion, gender equality, age-friendly spaces and rights-based services, age discrimination, and data literacy. The first session and mentor meeting of each learning module were conducted as interactive live sessions. We captured video footage of the second and third sessions from each module. The program had a total of 36 participants and provided 90 hours of training, with each semester consisting of 45 hours of training.

Yaşlanma Çalışmaları Derneği, "Senex Monitoring: Monitoring Violence and Violations Against the Elderly People" Project

The project's objective was to monitor and report instances of violence, abuse, neglect, violations, and discrimination targeting elderly people.

A total of 24 reports, available in both Turkish and English languages, have been published on the website. A total of 1,210 cases were detected by the Senex Monitoring Study in 2022. A download counter has been implemented to track the frequency of report downloads on the website, providing insights into their widespread distribution. Accordingly, the total number of report downloads since the initiation of support has been identified as 203 in English and 539 in Turkish. Following the release of the reports, regular e-mails were sent to international mechanisms. It was announced that the reports were disseminated to institutions and human rights advocates in Turkey through email. In addition to these institutions, the reports have been submitted to the relevant Members of Parliament in the Turkish Grand National Assembly via e-mail.

Social Investment

“İz Bırakıyoruz” Project by Birey ve Toplum Ruh Sağlığında İZ Derneği, was planned to commence with the participation of 30 student volunteers.

Birey ve Toplum Ruh Sağlığında İZ Derneği, “İz Bırakıyoruz” (We Leave a mark) Project

The objective of the project was to provide support to adults aged 65 and above who face social isolation and belong to a disadvantaged demographic in comparison to other segments of society, enabling them to review their lives by sharing their stories with university students, achieve a meaningful sense of wholeness, and enhance their levels of psychological well-being.

The website www.izbirakiyorum.com was established, and 40 stories were featured on the site. A scientific article was written in which the project outputs were discussed within a scientific framework. The initial outputs of the project were introduced as an oral presentation during the 58th National Psychiatry Congress of the Psychiatric Association of Turkey, held from 19th to 23rd October 2022.

The project was planned to commence with the participation of 30 student volunteers. A total of 63 individuals over the age of 65 who participated in the project were notified about the project through a video presentation providing an overview of the project, visual materials for the project, and

phone calls. The website has recorded a total of 1,550 visits as of September 2022, within the project report timeframe.

Türkiye Alzheimer Derneği, Training and Certification Program for Women Providing Care Support to Alzheimer's Patients

The primary objective of this project was to identify the various challenges encountered by individuals diagnosed with Alzheimer's disease or other forms of dementia, as well as their families, raise awareness about these challenges, establish and facilitate a mechanism for validating and documenting the skills acquired by informal caregivers while caring for elderly or sick relatives, and enhance political engagement and commitment to addressing issues related to dementia.

During the initial phase of the project, the opinions, needs, and demands of people struggling with these problems were gathered, and the training package prepared in light of these data was presented to their reviews. A strategy and policy were established to ensure social and economic engagement within the scope of the project developed in line with the feedback. With the grant support provided, a training program was developed, and the system was set up.



“Her Yaşta Dolu Dolu Yaşa” (Live To The Fullest At All Ages) Book

Our book, “Her Yaşta Dolu Dolu Yaşa” was released for sale last year to provide guidance to people on living to the fullest during the aging period. The book has been included in the collection of audio books available through Storytel and has been streamed for a total of 817 hours.

The book “Her Yaşta Dolu Dolu Yaşa”, narrated by actress Sezin Akbaşoğulları, is available for streaming on the Storytel platform. The revenue generated from the sale of the book, which amounted to a total of 999 copies throughout the specified period, is allocated as a donation to Ege Geriatri Derneği.

Our book, “Her Yaşta Dolu Dolu Yaşa” was released for sale last year to provide guidance to people on living to the fullest during the aging period.

The book includes research on aging, our perception of aging, the definition of “age”, inspiring examples from our country and the world, as well as the insights and recommendations of experts such as Author Sunay Akin, Economist Prof. Dr. Emre Alkin, Clinical Psychologist Beyhan Budak and Expert Dietitian Dilara Koçak regarding preparations for old age.

We held a launch meeting with a total attendance of 60 people, comprising press members and social media opinion leaders. Throughout the launch process, we garnered over 3 million engagements on social media, received 30 mentions in both print and online media, obtained 228 thousand print media impressions, and achieved an advertising equivalent of TL 60 thousand. We will donate the proceeds generated from the sales of the book published by Kırmızı Kedi Publications to non-governmental initiatives.

Social Investment

"At All Ages" received five awards in 2022!



Felis Awards

"Social Responsibility for Special Target Audiences" and "Publications for PR Purposes" categories

Sustainable Business Awards

"Diversity and Inclusion" category

Smart-i Awards

"Social Responsibility" category, Silver Award

PRIDA Communication Awards

"Issue and Agenda Management" category, Achievement Award

AgeSA Nature Workshops

AgeSA acquainted children with agricultural culture!

We acquainted children with agricultural culture by conducting workshops in schools located in Istanbul and establishing vegetable and fruit gardens.

AgeSA conducted the "Nature Workshop" project in 12 schools in Istanbul with a volunteer group of 132 people comprising employees of AgeSA and other Sabancı Group companies, as part of "Sabancı Republic Mobilization", a social responsibility campaign with the highest level of participation in Turkey.

The volunteers underwent training on topics such as plants, seeds, and tips for growing plants at home. Subsequently, the children, accompanied by their instructors and project volunteers, planted onion, spinach, arugula, and lettuce seeds in the nursery that was set up in the school garden. A total of 572 children participated in the event, which aimed to foster their connection with soil and agriculture and acquaint them with the journey of food from farm to table.

We will monitor the sprouting of the seeds planted by children and volunteers in the Nature Workshop gardens we have created in idle areas of schools and ensure their regular maintenance. We aim to provide training sessions to teachers in the coming days for the sustainability of the gardens.



We acquainted children with agricultural culture by conducting workshops in schools located in Istanbul and establishing vegetable and fruit gardens.

Social Investment

The afforestation efforts for AgeSA Memorial Forest have been completed by the TEMA Foundation.

Charity, Donation and Volunteering Activities

AgeSA Memorial Forest

Our customers are highly valuable to us. Afforestation efforts for our AgeSA Memorial Forest project, which we implemented in order to keep the memory of our deceased customers alive and contribute to their provision of a fresh breath to other lives, were initiated by the TEMA Foundation in June 2022 in Sivas Karşiyaka (Sivas province, Suşehri District, Karşiyaka District) and will be completed in March 2023.

While contributing to a greener world, we will keep the memory of our deceased customers alive with the saplings we plant in remembrance of them and provide fresh breath for the future.

The Green Footprint of the World

To contribute to "The Green Footprint of the World", we collaborated with TEMA and leveraged the Speech Analytics application to identify customers who recently experienced major life milestones such as marriage, childbirth, or career changes, and we made sapling donations on behalf of these customers. In the year 2022, as part of our project, we made sapling donations on behalf of 30 of our customers.



The saplings we plant in remembrance of our customers will keep their memories alive and provide fresh breath for the future.

Social Investment



Support for KAÇUV

Throughout the year, in situations where the immediate family members of our employees encountered the unfortunate event of death, we donated to the Hope Foundation for Children with Cancer (KAÇUV) and sent cards of condolence, and in case of serious surgery, illness, or accident, we sent a card wishing for a speedy recovery.

TEV AgeSA Scholarship Fund

We contributed to the education of female students through the "AgeSA" scholarship fund established by the Turkish Education Foundation (TEV). Following the AgeSA Engagement Survey, we made a donation to the AgeSA TEV Scholarship Fund on behalf of the total number of employees who participated in the survey.

Sabancı Republic Mobilization

Within the scope of Sabancı Republic Mobilization, 125 of our employees, along with all other Sabancı Volunteers, pursued the goodness at the N Kolay 43rd Istanbul Marathon and raised funds for the non-governmental organizations of their choice.



In Pursuit of Good

46 of our employees participated in five social responsibility activities under the motto "In Pursuit of Good" as part of our "Geleceğe Bi'Adım Yetenek" Program. They made a positive contribution to the world and the environment we live in with their projects focused on sustainability, education, animal rights and barrier-free living.

We highly value the contribution of our sales teams

Sales teams and Headquarters teams from various regions of AgeSA have made a positive contribution to our society by actively participating in a total of 11 volunteering and charity initiatives in areas such as financial literacy, education, child health, the environment, and animal rights throughout the year.



Impact-Focused Organization

We adopt low-carbon and stakeholder-focused economic growth as our business model.

IMPACT-FOCUSED ORGANIZATION

Our Relevant Material Topics

The 4 issues listed in the very high and high priority sections of our materiality matrix are directly related to our impact-focused organization.

- Environmental Performance
- Sustainable Products and Responsible Investment
- Customer Satisfaction
- Customer Health and Safety



2022 AT A GLANCE

Our objective is to drive our environmental performance to new horizons.

69%

We have established a target of reducing total Scope 1 and 2 emissions by 69% by the year 2030, in comparison to the emissions level recorded in 2019.

LEED Gold

We obtained the LEED Gold Certificate by achieving high performance in energy savings, water efficiency, sound insulation, material selection, and indoor environment quality in our new Headquarters.

82%

We have reduced our water consumption by 77%, and despite an increase in employees, we have achieved an 82% reduction in water usage per person.

240 tons of carbon

We reduced 240 tons of carbon emissions in 2022 with the verbal consent opportunity we offer through our Next Generation Call Center service.

- We developed our Strategy to Combat Climate Change by analyzing the current circumstances in line with the 2050 Net Zero Target. We have set our goal for 2030 to achieve a 69% total reduction in our Scope 1 and 2 emissions, relative to the emissions recorded in the base year of 2019. Our ongoing efforts to set goals for Scope 3 emissions persist.
- We have incorporated our Sustainability Equity fund into our PPS Plans.
- We obtained the LEED Gold Certificate by achieving high performance in energy savings, water efficiency, sound insulation, material selection, and indoor environment quality in our new Headquarters.
- We have introduced a paperless insurance policy service through the sale of our newly launched Investment in Life Insurance product. This service is available to customers both remotely and through our Bi'Tikla Automatic Individual website, which incorporates a biometric signature feature.
- We implemented the "Complete with PPS mobile" process in order to prevent paper use.
- We reduced 240 tons of carbon emissions in 2022 with our processes transferred to digital platforms, such as the application-approval process and the verbal consent opportunity we offer with our Next Generation Call Center service.
- Since 2019, our organization has achieved a reduction in water consumption, amounting to 77%. Despite an increase in our workforce, we have managed to achieve an 82% reduction in water consumption per person.
- We have achieved a 35% reduction in waste compared to the previous year.
- In our new Headquarters, we have successfully eliminated the utilization of single-use plastic products entirely.
- Within the framework of our collaboration with BlindLook, we provided voice guidance services to our visually impaired customers on our digital contact channels, enabling them to independently conduct insurance transactions without the need for external assistance.
- By breaking new ground in the industry, we provided our PPS customers with the opportunity to manage their funds based on their individual levels of financial literacy and personal preferences.


Environmental Performance

Our goal is to become a net zero emission company by 2050.

We have set a target of reducing our Scope 1 and 2 emissions by 69% within the timeframe of 2019–2030. We are currently working to set targets for Scope 3 emissions. Once the study on setting Scope 3 targets has been concluded, we will proceed with the application for the Science Based Targets initiative (SBTi) within a timeframe of two years. We will commence our efforts towards fulfilling the requirements for the application in the year 2023.

Current Outlook on the Climate Crisis

Global warming is commonly defined as the phenomenon characterized by the rise in average temperatures on the Earth's surface. This temperature rise is primarily attributed to the retention of the sun's heat within the atmosphere, which is caused by the escalating levels of greenhouse gases.

 The Intergovernmental Panel on [Climate Change's 2023 Climate Change Synthesis Report](#) determines that human-induced processes primarily attribute global warming to the emission of greenhouse gases. The emission of greenhouse gases resulting from human-induced processes is

causing a persistent upward trend in global greenhouse gas emissions, accompanied by differences arising from unsustainable energy usage, changes in land utilization, production and consumption practices that prioritize financial gains over societal requirements, and the subsequent variations in lifestyles observed across regions and nations.

The warming cycle has caused global surface temperatures to rise between 2011 and 2020 by 1.1°C above the 1850–1900 period. Widespread and rapid changes in the atmosphere, ocean, cryosphere, and biosphere.

Human-induced climate change is leading to the occurrence of weather and climate extremes in various regions around the world, resulting in extensive adverse impacts as well as significant loss and damage to both ecosystems and humans as a whole. Considering the historical context, it is evident that underdeveloped and less resilient economies and local communities, which have contributed the least to the climate crisis, are disproportionately impacted by this situation.



Environmental Performance

The Role of Insurance Industry

The insurance industry plays a crucial role in mitigating the adverse impacts of the climate crisis by providing protection against its detrimental consequences.

Estimates indicate that the global total loss caused by natural disasters in 2022 amounts to USD 270 billion, with covered losses accounting for USD 120 billion.

Based on the same analysis conducted by Munich Re, it is evident that this level exceeds the average of the past 5 years, which stands at USD 97 billion.

Furthermore, climate change is significantly contributing to a portion of the losses incurred, indicating the rapid expansion of risk associated with climate change within the industry.

Retirement schemes, such as private pensions, are investment plans that aim to safeguard an individual's earned resources and provide future financial support. Some of these investments worldwide are still being allocated to areas that contribute to the climate crisis. The implementation of carbon pricing mechanisms in these enterprises may lead to potential cost escalations, which could subsequently result in a decline in their revenues and a fall in demand for their products. This situation will also have an adverse impact on their assets in the financial markets. The climate crisis does not only pose significant harm to our planet but also has consequential economic implications, including a potential decrease in the value of pension benefits over time.

Weather events that escalate in frequency and severity have the potential to impact

Climate change is a fundamental financial risk, with the potential to significantly impact businesses, economies, and investment markets.

business continuity, leading to substantial damage to assets within the private sector and ultimately resulting in a decline in revenues. This may result in bankruptcies or workforce reductions. The potential rise in unemployment may lead to a decrease in the demand for private pensions.

Climate change is not only a matter of social responsibility but also a fundamental financial risk, with the potential to significantly impact businesses, economies, and investment markets.

Climate change has the potential to impact human health as well.

Climate change is expected to significantly impact public health and life expectancy in the long term. The climate crisis will directly result in a rise in mortality rates caused by extreme temperatures and a more extensive spread of infectious diseases. The World Health Organization (WHO) projects that climate change will cause an additional 250,000 deaths annually from 2030 to 2050 due to various factors, such as malnutrition, malaria, diarrhea, and heat stress.

Climate change will have a significant impact on health insurance claims and entire life insurance payments within the insurance industry, and life and health insurance companies will have to consider climate impacts when developing their products.

It is projected that life and personal accident insurance will be impacted as well. As the impacts of climate change on human health continue to escalate, it is anticipated that there will be a corresponding rise in the cost of consultancy services provided as an added benefit under personal accident insurance coverage. In terms of life insurance, the deepening disparities have the potential to result in irregular premium payments. This, in turn, can have an adverse impact on the revenue of insurance companies, disrupt business continuity, and cause a decrease in the allowance over time.

Our industry will make a significant contribution to enhancing the resilience of public authorities, companies, and communities with its wide range of competencies, including financing climate change adaptation and mitigation investments, expertise in risk management, and providing compensation for material damages resulting from extreme weather conditions.



Environmental Performance

At AgeSA, our objective is to enhance our sustainability maturity level to the “best practice” level.

AgeSA's Approach to Climate Crisis

We focus on incorporating sustainability into all aspects of our operations and generating value for our stakeholders through our investments.

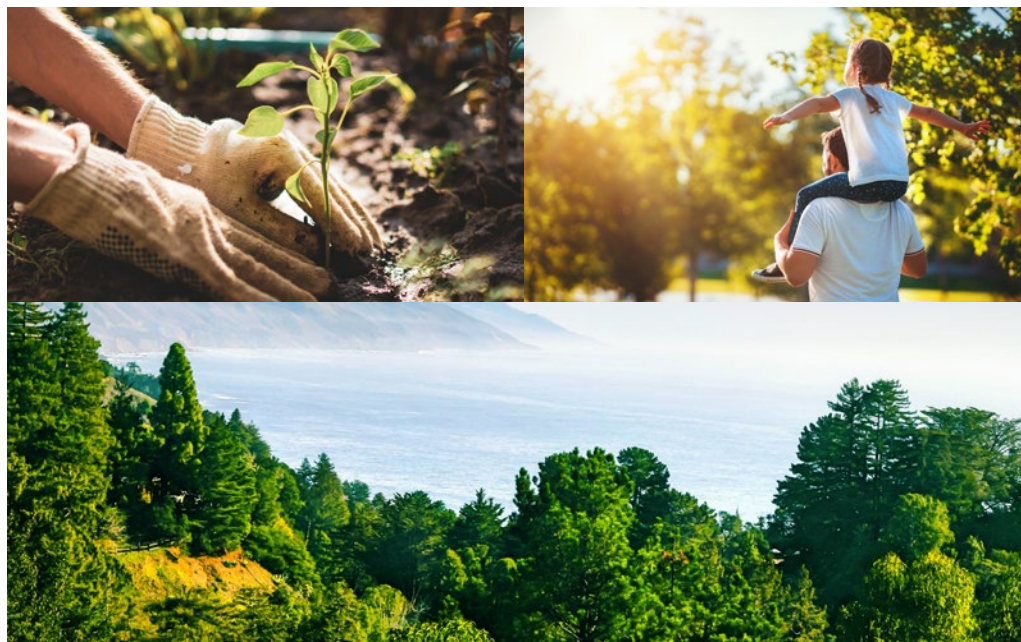
While aiming to enhance stakeholder welfare in our area of influence, we prioritize human focus as the foundation of our sustainability approach and execute our initiatives accordingly.

Our 3-year road map

As we conclude the second year of the three-year road map that we developed at AgeSA, our sustainability strategy, sustainability management, stakeholder engagement, performance, reporting, and communication activities are all advancing in alignment with our business strategy.

At AgeSA, our objective is to enhance our sustainability maturity level to the “best practice” level.

We actively support our low-carbon and stakeholder-oriented economic growth model through our range of products and services, and we enhance our environmental performance across our operations, thereby providing multifaceted support to our journey towards achieving Net Zero.



AgeSA' goal is to achieve Net-Zero emissions level by the year 2050.

In line with our goal, which aligns with the 1.5°C scenario outlined in the Paris Agreement, and as part of our Phase 1 studies, we conducted a comprehensive analysis of our Scope 1, 2, and 3 emissions. We have established our target for 2030 to achieve a 69% reduction in our Scope 1 and 2 emissions, relative to the emissions recorded in the base year of 2019. This goal aligns with the Science-Based Targets initiative (SBTi).

The majority of our Scope 3 emissions are primarily attributed to our investment processes.

Our Phase 1 studies, which included a comprehensive analysis of the current situation and sectoral assessment, revealed that 68% of the emissions resulting from our investments are attributed to production

operations, while 24% are associated with the energy industry.

In accordance with our strategy developed during the reporting period, we continue setting targets that align with SBTi. During Phase 2, our team is currently focused on developing and executing the implementation plan in accordance with the Portfolio Coverage methodology recommended by SBTi specifically for the financial services industry. Once the study on setting Scope 3 targets has been concluded, we will proceed with the application for SBTi within a timeframe of two years. We will start working on the requirements for application in 2023.

In accordance with our Responsible Investment Policy, we have placed a high priority on incorporating climate change considerations into our investment processes.

We aim to initiate financial due diligence in high-risk areas in the upcoming period.

To mitigate the impacts of climate change

We conduct studies aimed at mitigating the impacts of climate change through our insurance company identity and investments in order to effectively manage the risks related to climate change and foster the development of a low-carbon economy.

We regard it as a corporate commitment to mitigate climate change by limiting the global temperature increase to 1.5°C and are dedicated to facilitating a fair transition towards a low-carbon economy.

We actively engage as a responsible stakeholder in mitigating the impacts of climate-related physical risks, such as forest fires and floods, within our industry. Our commitment extends to providing financial compensation for losses incurred as a result of natural disasters, and we are resolute in our determination to enhance our efforts in this area.

We are committed to facilitating the transition towards a low-carbon economy through strategic arrangements in portfolio and policy content and pursuing involvement in compensation mechanisms that address potential asset losses resulting from climate change-induced disasters.

Comprehensive explanations regarding Risk Management and Sustainability Risks at AgeSA can be found within the **Corporate Governance Focused Organization** section. For detailed information on climate change risks, please refer to our **2022 TCFD Report**.

Environmental Performance



In 2022, we concluded the required transformation work at our headquarters office and obtained the LEED Gold Green Office certificate.

AgeSA Greenhouse Gas Emissions	Unit	2019	2020	2021	2022
Scope 1 (direct)	tons CO ₂ e	870	549	513	958
Scope 2 (indirect)	tons CO ₂ e	1,033	525	385	181
Scope 3* (value chain)	tons CO ₂ e	None	None	657,757	925,186

*Scope 3 emissions encompass emissions arising from various sources, including investments, suppliers, waste, transportation services utilized by employees, and business travel flights.

AgeSA 2022 Year-end emissions data distribution

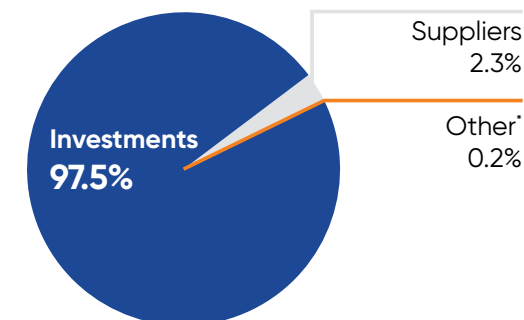
Emission Source	Unit	Scope 1	Scope 2	Scope 3
Natural Gas	Tons CO ₂ e	199		
Company Vehicles	Tons CO ₂ e	760		
Electricity	Tons CO ₂ e		181	
Suppliers	Tons CO ₂ e			21,489
Waste Management	Tons CO ₂ e			0.95
Company Services	Tons CO ₂ e			120
Flights	Tons CO ₂ e			198
Investments	Tons CO ₂ e			903,379

LEED Gold Green Office Certificate

In 2022, we concluded the required transformation work at our headquarters office and obtained the LEED Gold Green Office certificate.

Based on AgeSA's 2022 year-end data, the total of Scope 1 emissions resulting from fuel consumption of company vehicles and natural gas consumption of offices, as well as Scope 2 emissions resulting from electricity usage, have decreased by 764 tons, representing a 40% reduction when compared to the data from 2019. This value is equivalent to the carbon emissions absorbed by 1,859 trees from the atmosphere.

2022 Year-end Emissions Data Distribution



Items excluding investments and suppliers in the emission data distribution table.

As AgeSA, we illustrate our commitment to combating climate change by actively striving to mitigate emissions across our entire value chain.

Improved effectiveness in energy management

In order to mitigate our impact on the climate and the environment, we assess the energy consumption and subsequent greenhouse gas emissions generated by our operations and actively strive to reduce them. Our main source of energy consumption comes from our activities in the buildings.

As AgeSA, we prioritize various parameters such as energy savings, water efficiency, sound insulation, material selection, and indoor environment quality in our offices in order to minimize energy consumption in our operations.

As a result of the efforts made at AgeSA Headquarters, we achieved our goal of a 10% improvement in energy efficiency and a 50% reduction in water consumption compared to the benchmark building specified in the ASHRAE 90.1-2010 Standard.

Environmental Performance

As a result of the measures implemented to mitigate energy consumption, our energy consumption for the year 2022 had a decline of 35% in comparison to the data recorded in 2019.

We kept the fresh air rates provided into the buildings above the ASHRAE 62.1.2010 Standard to ensure that building users can work in a healthy and comfortable environment.

Electricity Consumption (kWh)

2019	2,010,000
2020	1,100,985
2021	842,554.64
2022	410,767.21

We are committed to actively contributing to the fight against climate change by implementing strategies to reduce energy consumption and enhance overall efficiency. The Energy Team, set up in 2021, continued its awareness-raising activities. We saved money by achieving a reduction in electricity consumption of 431,787 kWh, representing a decrease of 51% compared to the previous year.

During the course of preparing our report for publication, we took an important step by sourcing all of our electrical energy from renewable sources.

We strive to optimize our workspaces and vehicle parking facilities.

Furthermore, the management of lighting, heating, and cooling systems, as well as the utilization of computers, printers, and photocopiers within office environments, present notable opportunities for us to actively contribute to addressing global climate change and mitigating emissions. We optimize our workspaces and vehicle parking facilities in order to mitigate greenhouse gas emissions arising from both our in-office and out-of-office operations.

In 2021, an upgrade was made in AgeSA to replace the existing vehicles with hybrid models. Our objective is to achieve a 50% replacement of our current fleet of company vehicles with electric vehicles by the year 2030.

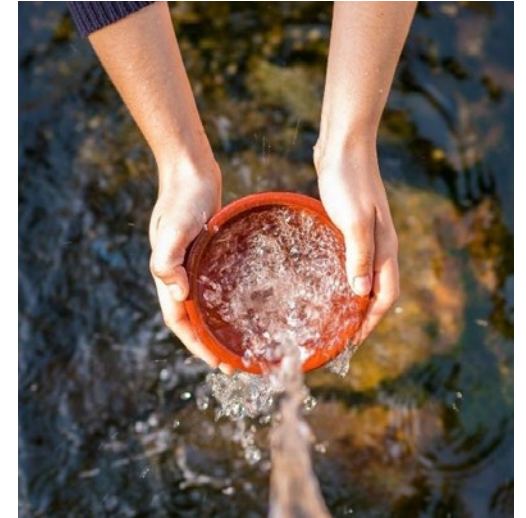
As a result of the measures implemented to mitigate energy consumption, our energy consumption for the year 2022 had a decline of 35% in comparison to the data recorded in 2019.

Supporting the circular economy through effective water and waste management

Waste management holds significant importance in mitigating greenhouse gas emissions, conserving energy and resources, and preventing environmental pollution.

We develop projects aimed at mitigating the environmental impacts related to all offices and business processes at AgeSA. Paper is the most commonly utilized material in our operations. We adopt the principles of preventing unnecessary paper usage and reducing paper consumption. Rapidly developing technologies offer many opportunities to improve our environmental impact within the industry we operate in. We closely monitor digitalization technologies to minimize paper usage in our operational processes.

The adoption of remote working, prompted by the pandemic, has facilitated the transition towards customer-oriented and environmentally sustainable practices in our distance learning and online sales operations.



We advocated for the mitigation of greenhouse gas emissions, preservation of water resources, and conservation of forests, with our processes transferred to digital platforms, such as the application-approval process and the verbal consent opportunity we offer through our Next Generation Call Center service. Our efforts last year prevented the printing of 25,615,769 pages, contributing to the conservation of 582 trees. We contributed to the reduction of 240 tons of carbon emissions and 128,078,845 liters of water and achieved significant financial savings amounting to TL 8.510.687. Our total paper consumption, which was 63,7 tons in 2021, decreased to 43,8 tons in 2022. We achieved a 31% reduction in paper consumption in 2022, as evidenced by this result.

Environmental Performance



We adopt circular economy models in order to reduce the strain on natural resources, prevent environmental pollution, and support the well-being of ecosystems.

Paper Consumption (tons)

2020	107
2021	63.7
2022	43.8

Aligned with the European Union's prohibition on single-use plastics in 2021 and the United Nations' goals in 2022 for the Global Plastics Treaty until 2024, AgeSA acknowledges its responsibility to reduce plastic consumption within our office premises. Upon our relocation to our new offices in 2022, we have eliminated the utilization of single-use straws, plastic cutlery (forks, spoons, and knives), plastic cups, water bottles, demijohns, stirrers, and plates within our office environment.

Our total waste amount, which was 69 tons in 2021, decreased by 35% to 45 tons in 2022.

We are committed to implementing measures that prioritize the protection of the environment, nature, and the global ecosystem through our ongoing efforts.

The growing population, rapid urbanization, and climate change exert significant strain on water resources. Based on the available scientific data, it is evident that there is an impending water crisis that is anticipated to affect both the global community and Turkey. We carry out conservation efforts with the awareness that water resources are limited. The basis of our water consumption is our in-office usage. We carry out studies aimed at minimizing water consumption, promoting water reuse, and mitigating environmental pollution resulting from wastewater. Due to our diligent savings initiatives, we have successfully achieved a 77% reduction in water consumption since 2019. Additionally, despite an increase in our workforce, we have managed to save 82% in water consumption per person.

Sustainable Products, Services and Responsible Investments

Options that enhance the value proposition we provide to our customers

We support our customers in the transition to a more sustainable business model through the implementation of responsible investments.

We develop products and services to help accelerate the transition to a low-carbon economy and increase social welfare.

Sustainable products and responsible investments support our transition to a more sustainable business model and enable us to enhance the value proposition we provide to our customers.

AgeSA develops products and services that facilitate accelerating the transition to a low-carbon economy and increasing social welfare.

By developing 6 new sustainable products and services in 2022, we increased the proportion of sustainable insurance products and services to 13 of our overall offerings, and the revenues generated from these sustainable products and services accounted for 18.5% of our total revenue.

Developing at least 1 sustainable product/service/application by the end of 2022

Expanding the Sustainability Fund to PPS plans with a 30% increase by the end of 2023



Deriving 25% of revenues from sustainable products by the end of 2024

Implementing the self-service sales process via mobile application or website by 2025



Sustainable Products, Services and Responsible Investments

A new stride in barrier-free insurance

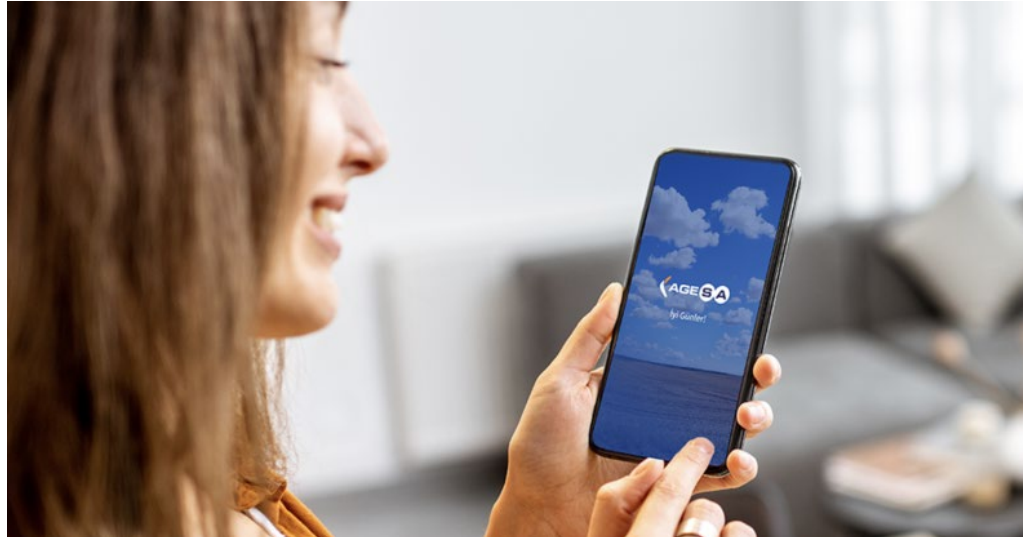
In our pursuit of ensuring all our customers say "Thank Goodness", we made a significant stride to eliminate barriers in 2022 and implemented our Barrier-Free Mobile and Web Experience project.

Within the framework of our BlindLook collaboration, we provided our visually impaired customers with the voice guidance service on our digital contact channels, allowing them to independently conduct all insurance transactions without requiring any assistance. In today's world, where digitalization and technology have gained critical importance and companies that can keep up with innovations can survive, with this project we have implemented, we have enabled our visually impaired customers to easily conduct insurance processes through voice simulation technology and eliminated the barriers.

By the conclusion of the year 2022, a total of 15,615 individuals utilized voice guidance, primarily through the mobile application.

With the renewed FonPro, "Fund Consultancy Tailored for You, Me, Them, and Everyone is now available at AgeSA!"

FonPro serves as a valuable tool for AgeSA customers, facilitating efficient management of their savings. We provide assistance to our customers with private pension plans, catering to their particular needs and preferences in fund management through our digital fund advisor application, FonPro, which offers a range of three options tailored to their level of financial literacy, enabling them to easily choose their funds and manage their savings.



Customers seeking advice on fund selection or those who prefer to delegate fund management to experts can secure savings by selecting one of the three different fund consultancies, irrespective of their familiarity with financial markets and funds.

We broke new ground in the industry by integrating a comprehensive range of services that cater to the diverse needs and behaviors of investors within FonPro. To ensure optimal service alignment with our customers' expectations, we conduct a thorough analysis of their profiles during the needs assessment phase.

Our customers have the convenience of effectively managing their savings by choosing the most appropriate option from our comprehensive range of three different FonPro services, specifically tailored to their fund consultancy needs. FonPro offers a range of fund consultancy options that cater to individuals with varying levels of knowledge about financial markets and funds. With FonPro, we enable them to smoothly make savings and generate income in line with their expectations.

We provide our customers with limited financial literacy with the option "FonPro Uzmana Bırak" (Delegate to Expert). This service ensures a steady return on their savings by providing regular information through expert fund management, eliminating the need for them to actively monitor the financial markets. By adopting this approach, we aim to safeguard their investments and enhance their comprehension of all the potential and options at their disposal. We provide fund basket funds (Life Cycle Funds) to assist our customers who may face difficulty

Sustainable Products, Services and Responsible Investments

With the “FonPro Tavsiye AI” option, we provide a convenient service for our customers who seek steady growth of their savings but do not have time to manage their funds.

in selecting a specific fund, particularly during periods of market volatility. Our “fund basket” options offer the flexibility to adjust investment strategies promptly, utilizing professional investment processes and comprehensive financial models. This allows customers to align their investment choices with their age and risk tolerance. Furthermore, we consistently provide our customers with updates regarding fund management and returns, enabling them to effectively monitor their savings.

With the “FonPro Tavsiye AI” (Get Recommendation) option, we provide a convenient service for our customers who seek steady growth of their savings but do not have time to manage their funds. We establish a comprehensive understanding of our customers, provide tailored information and guidance, recommend fund packages that align with their unique investment profile and adapt them to current market conditions. Ultimately, the decision to switch funds remains in their hands. We provided guidance to our customers on the importance of diversifying their investments across multiple asset classes, rather than focusing on a single one. Additionally, we provided fund distribution recommendations tailored to their individual risk approaches, aiming to minimize the impact of market fluctuations on their portfolios.

We provide the “FonPro Kendin Yönet” (Manage Yourself) option, which offers our customers, who closely monitor the markets and seek to customize their fund distribution to their investment preferences, with high-performance expert fund management, comprehensive and up-to-date market information, and a diverse selection of funds. We offer a service that enables them to effectively manage their savings and make up to 12 fund changes per year, allowing their portfolios to generate returns in line with their expectations.

We are confident that FonPro, which we offer in collaboration with AkPortföy and which combines all consultancy services under one roof as a first in our industry, will significantly enhance our customers’ savings journey.

FonPro offers our customers the convenience of following financial market analyses, personalized risk analyses, and optimal fund distribution recommendations through the AgeSA Mobile platform. As of the conclusion of 2022, a total of 174,000 customer stakeholders have had the opportunity to utilize and benefit from this particular feature. During the reporting period, a total of 205,000 customers accessed and reviewed their portfolio performance analysis on the same platform.



Sustainability Stock Pension Investment Fund

In 2021, we established the Sustainability Stock Pension Investment Fund as part of our ongoing efforts to contribute to the enhancement of the environment and society.

In addition to offering a new investment option to private pension participants through our fund, we have also initiated the provision of financial assistance and resources to businesses investing in this area.

The fund, which was offered for purchase in 9 PPS plans boasting the highest fund size and participant count in 2022, yielded investors a net return of 123.11% by the end of the year. The asset size entrusted to the management of the fund has reached a total of TL 167.5 million.

The fund acts with the aim of medium-long-term growth and high real return performance by investing mainly in companies demonstrating high performance in environmental, social, and corporate governance matters within the scope of the Sustainability Index.

At least 80% of the amount collected in the Sustainability Stock Pension Investment Fund is invested in the BIST Sustainability Index, partnership shares of both domestic and foreign companies listed in widely recognized sustainability indices abroad, American and global depositary receipts, and participation shares of exchange-traded funds that track domestic sustainability indices.

Sustainable Products, Services and Responsible Investments

We continuously enhance the self-service capabilities of AgeSA Mobile, increase the penetration of our application, and contribute to the process of mitigating our environmental footprint with all these efforts. In order to prevent the utilization of paper in 2022, we have launched the “Complete with PPS Mobile” process.

AgeSA Mobile

AgeSA Mobile, which we designed and developed with a “flawless customer experience” perspective, is the most popular insurance application in various application stores.

We continuously enhance the self-service capabilities of AgeSA Mobile, increase the penetration of our application, and contribute to the process of mitigating our environmental footprint with all these efforts. In order to prevent the utilization of paper in 2022, we have launched the “Complete with PPS Mobile” process.

We are currently in the process of redesigning our Personal Internet Branch platform, which serves as one of our self-service channels, by implementing more user-friendly interfaces, ensuring compliance with regulatory requirements, and aiming to provide omnichannel service across all our digital platforms.

AgeSA Mobile is designed to offer a flawless customer experience on our digital platform, ensuring a customer-centric approach. AgeSA Mobile has generated a total

additional fund size of TL 900 million, with approximately 2 million downloads and 330 thousand active users by the end of 2022. The bulk money transfer conducted through the application has increased the production to TL 550 million, while the contribution change process has led to an approximate increase of TL 400 million in the supplementary benefit acquired.

Our application's success has been further validated through recognition and honors from various international platforms. AgeSA Mobile, a recipient of numerous awards from prestigious organizations including the Stevie International Awards, International Finance Awards, Vega Digital Awards, and Creative Awards in previous years, has recently garnered five additional noteworthy awards in 2022 for the exceptional user-centric experience and innovative functionalities that AgeSA Mobile has successfully implemented.

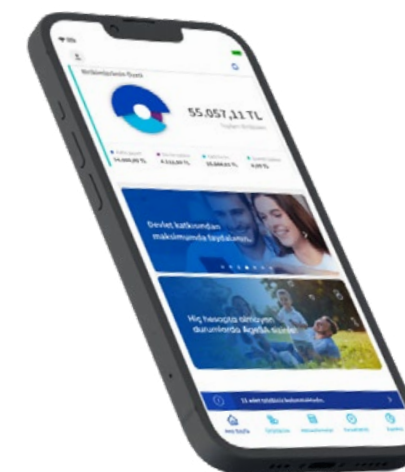
AgeSA Mobile was honored with several prestigious awards for its outstanding services. The Mobile Fund Consultancy Service FonPro won the Silver award in the Innovative Customer Interaction

and Experience category at the Smart Insurance Awards, secured third place in the Technology Service Delivery and Customer Experience categories at the IDC Awards, received the Bronze award in the Best Mobile Marketing Team category at the Hammers Awards, and was honored with the EyeBrand award by BlindLook for its industry-unique audio simulation service tailored to visually impaired users. As a result of the evaluation of over 14,000 users, the application has achieved a rating of 4.6 on the App Store, positioning it as the leading application for pension and insurance services.

In a nutshell, we exist to provide our customers with a new lease on life full of “Thank Goodness!”. We are committed to maintaining a continuous workflow in order to enhance the quality of our products and services.

The details of the value proposition provided to our customers through AgeSA Mobile can be accessed in the 2022 Annual Report.

AgeSA Mobile, which achieved 2 million downloads by the end of 2022, has completed its fourth year.



Sustainable Products, Services and Responsible Investments

Bi'Tikla Online Sales Application

In 2021, we made further progress in the development of the Bi'Tikla Online Sales application. This application was designed with the objective of minimizing the operational workload on employers and employees during the process of entering the system for PPS Automatic Enrollment contracts.

The implementation of the application, which enables customers to validate their applications using a biometric signature, has significantly expedited the application approval process, which typically requires an average of two days when utilizing printed documents, to merely 10 minutes.



In 2022, we transitioned the application-approval process, previously reliant on printed documents, to a digital platform by offering our Investment in Life Insurance product, which features a biometric signature, through our Bi'Tikla channel. As a result, we have successfully implemented a paperless insurance policy service.

Other practices that contribute to social and economic sustainability

In addition to all these, we regularly track the status of our existing customers who have suspended their premium payments and take actions to enhance portfolio activity, leveraging the flexibility we offer. We have provided customers who have temporarily suspended their payments with the opportunity to reactivate their products

by extending the duration of their policies to account for the unpaid periods without incurring any additional charges.

With Personal Accident Insurance, we provide our customers with supplementary benefits, including preventative services such as check-ups, health packages, and children's packages.

With the long-term Unemployment coverage offered in the Kredim Gvende product, our customers are protected against potential economic challenges associated with the risk of unemployment. The share of unemployment coverage accounted for 56% of the total credit life production, and our total credit life insurance production increased by 63% compared to the previous year.

With Personal Accident Insurance, we provide our customers with supplementary benefits, including preventative services such as check-ups, health packages, and children's packages.



Customer Satisfaction

We focus on making a robust and positive impact on **our customers'** lives

Customer-Oriented Insurance

At AgeSA, we diligently uphold our values under 5 headings compliant with ISO 10002 Customer Satisfaction Management System, which our employees embrace and uphold.

1- Do the right thing: Provide me with transparent, clear information. Fulfill your commitments and build confidence in me.

2- Facilitate simplicity: Develop easily accessible, fast, consistent, simple processes and services for me.

3- Get to Know Me: Make me feel special, understand me, and foster a sense of connection with me.

4- Empower / Equip Me: Provide me with your expertise, guide me, and lead me.

5- Surprise / Fascinate Me: Recognize my needs and exhibit empathy towards me.

We provided a total of 906.5 hours of training to our 189 employees on customer relations management in order to enhance the proficiency of our employees who engage directly with our customers and to maintain robust customer relationships.

AgeSA was honored with the Diamond Award in the "Customer Experience Management" category at the 8th A.C.E. Awards, hosted by ŞikayetVar.

At the 2022 Stevie Awards, AgeSA received the Gold Medal in the Best Insurance Company category, the Silver Medal in the Best Customer Experience category, and the Bronze Medal in the Best Customer Services Department category.

At the Globee Awards, AgeSA was awarded the Gold Medal in the Customer Communication Achievement category, the Silver Medal in the Customer Satisfaction Achievement category, and the Silver Medal in the Customer Services Management Innovation category.



Our purpose is to make a significant and positive difference in people's lives. We observe how the products, services, and experiences shaped by our customer-oriented perspective serve this purpose and obviously make a difference.

Customer Satisfaction

Our holistic customer management model

At AgeSA, we have diligently focused on enhancing our products, services, and personalized experiences across all customer touchpoints, with a customer-oriented perspective in the private pension and life insurance sector.

Through our holistic customer experience model, which we continue to develop in line with evolving customer needs, we embrace the vision of being a company that closely knows its customers, provides tailored experiences based on customer segments, and establishes a strong emotional connection with its customers by communicating through the appropriate channels at the optimal times. We make a difference in the industry around this model, prioritizing the delivery of comprehensive, customer-oriented services that encompass the entire customer journey and incorporate many layers of experience.

We acknowledge that our direct interaction with individuals in the private pension and life sector has a significant impact on their lives. Our awareness and accountability drive our customer-oriented approach, significantly impacting the quality of our products, services, and experiences. Within the framework of our customer-oriented insurance perspective, we always prioritize the health and safety of our customers and deliver a comprehensive experience that ensures their utmost satisfaction.

Dissemination of customer-oriented culture

We have developed a new road map to ensure the widespread adoption of the customer-oriented mindset among all employees within the Company and that this mindset is integrated into all our business processes.

We ensured that the customer's voice was heard more across all our channels and processes within the Company, through cultural transformation efforts focused on the customers. Since the beginning, our steadfast commitment has been to design projects that align with our customers' five fundamental expectations, while also fully embracing and integrating these expectations within our organization.

We have launched the "Customer Guru Experience Bulletin" in addition to tools that will enable employees to internalize the significance of customer experience through programs that will spread customer expectations and focus, such as the Customer Experience Champions Competition, Customer Week, and Conversations with Customer Experience Professionals.

Complaint Management

We implement a highly effective customer complaint management process.

Our customers have the option to communicate complaints to us through a variety of channels, including phone calls, social media, email, our complaint management system, website contact forms, fax, and letter.



Our customers' complaints are as valuable as their appreciation.

We thoroughly assessed and successfully addressed all 8,758 notifications that were sent to us in 2022.

Customer Satisfaction

The total customer base of AgeSA amounted to 3.3 million individuals in 2022.

Demographic and statistical data on the AgeSA customer family (2022)

Customer Distribution Rate by Gender

Women	31%
Men	69%

Customer Distribution Rate by Age Group

Generation Z (22 years and younger)	4%
Generation Y (23-41 years)	52%
Generation X (42-59 years)	37%
Baby Boomers (60 years and older)	7%

Customer Distribution Rate by Product Group

PPS	49%
LIFE	46%
PAI	5%

Customer Distribution Rate by Level of Education

Associate Degree	33%
Undergraduate and Higher	39%

In 2022, the number of participants in AgeSA's PPS reached 712,544. The number of AES participants in the company was 978,343 during the same period.

PPS

We hold the top position in terms of fund size within the voluntary Private Pension System (PPS) among private companies. While the number of participants in PPS increased by 709,285 people in 2022, the total amount of participant funds reached TL 351.4 billion. In 2022, we achieved a market share of 18.2% in the private pension market, excluding Automatic Enrollment, with a fund size of TL 72.7 billion. The fund amount in the Automatic Enrollment System (AES) increased, reaching a total of TL 31.7 billion, and the number of employees enrolled in the system has surpassed 6.7 million individuals.

In 2022, the number of participants in AgeSA's PPS reached 712,544. The number of AES participants in the company was 978,343 during the same period.

Life and Accident

Based on data provided by the Insurance Association of Turkey (TSB) and HAYMER, our Company has successfully attained a 12% market share in the direct premium production market of pension and/or life companies, with a total life and accident premium production of TL 3.7 billion.

We act with the aim of enhancing the customer experience across all communication channels through which we engage with our customers. We have conducted customer and market research in order to meet the needs of our customers on the basis of PPS, Life Insurance, Personal Accident Insurance, and Savings Life product groups, to ensure benefit-price balance, and to continuously enhance our product portfolio based on customer feedback. We say, "We exist to offer the goodness at



the core of our business, with the goal of fostering a society built on trust and happy individuals," and we deliver innovative products in the areas of "private pension", "life insurance" and "personal accident insurance" to our extensive customer base of 3.3 million individuals.

Customer Satisfaction

A brand new product from AgeSA: "Investment in Life" Insurance

With "Investment in Life" Insurance, designed to cater to the medium- and long-term savings and protection needs of our customers as of August 2022, our customers have the flexibility to customize their death coverage based on their specific protection needs while saving, suspend their payments starting from the first year of their policies with the flexibility provided in the product features, avail loans against their savings, or change the premium amount they pay. Moreover, these savings are invested in a well-balanced investment portfolio denominated in foreign currency, all while acting on behalf of our customers with the assurance provided by AgeSA.

By the end of the year, the product's overall premium production, which started pilot sales in mid-August and fully disseminated through our multi-channel structure by September, exceeded USD 18 million.

We are responsible for overseeing the largest direct sales team in Turkey. Our strong bancassurance network operating within the Akbank ecosystem, our agencies, our telesales channel, and our corporate projects team constitute our multi-distribution channel structure.

At AgeSA, we offer a wide variety of funds and fund consultancy services within the scope of individual and group retirement plans, addressing the savings and accumulation needs of individuals.

With our life insurance products, we provide coverage to individuals and their families against the unforeseen risks that may arise in life.

We focus on our customers in all the services and experiences we provide.

Customer Messaging Platform

Customer experience and its cornerstone, process smoothness, constitute our focus. In this regard, we constantly develop and update our digital infrastructure.

We utilized our own resources on open source systems to update our customer submission infrastructure with CMP during the reporting period. The project enabled us to achieve a 95% increase in turnaround speed and streamline the process of finalizing registrations from our customers. The satisfaction of our customers with our services has increased.

With this project, which also supports our sustainability vision and strengthens our contribution to the environment, we moved the printed PPS contracts to the electronic environment. We saved TL 2.4 million on an annual basis through reductions in paper and water consumption.

We stand by our customers with "Bi'dolu".

We updated the "Bi'dolu" online loyalty program, which we designed to optimize customer satisfaction and ensure its continuity, in 2022 in line with customer expectations and needs. By producing AgeSA members' lifestyle-themed content, we enhanced the customer experience with the fun recipes, various travel routes, decoration ideas, and digital application recommendations we shared. Approximately 350 thousand AgeSA members have visited Bi'dolu so far.

Voice of the Customer

We continued our "Voice of the Customer" efforts to improve our experience and build our customers' long-term relationships with the AgeSA brand. We conducted customer satisfaction calls and measured their experiences with the service they received in one-on-one meetings.

In 2022, we enhanced customer satisfaction and loyalty by doubling the number of Private Customer Consultants. During the course of the year, we bolstered our bonds with customers through the completion of 130,000 customer calls.

By conducting relational NPS research in 2022, which assesses customers' experiences in various satisfaction elements, and by utilizing recommendation score (NPS) and satisfaction research conducted at regular intervals across seven distinct touch points and six distinct customer journeys, we actively listen to the voices of our current and potential customers.

To assess satisfaction levels and propensity for recommendations from AgeSA and its competitors, we solicit the opinions and comments of PPS and life insurance customers. With the layered research model that we established in 2020 and continued to develop in the following years, we conduct impact-performance analyses by measuring the impact of various business aspects on general recommendation and satisfaction scores. We discovered that the propensity of our customers to recommend has increased in recent years by virtue of the proactive customer contacts and customer-oriented initiatives we have implemented. As of the end of 2022, we have achieved an NPS rate of 108% compared to competitors. We persist in our efforts to reach 140%.

Customer Satisfaction

Through customer journey-based research, we investigate our customers' recommendation scores, satisfaction, and the factors affecting their satisfaction. We contacted more than 60 thousand customers through the research we conducted on customer journeys and touch points.

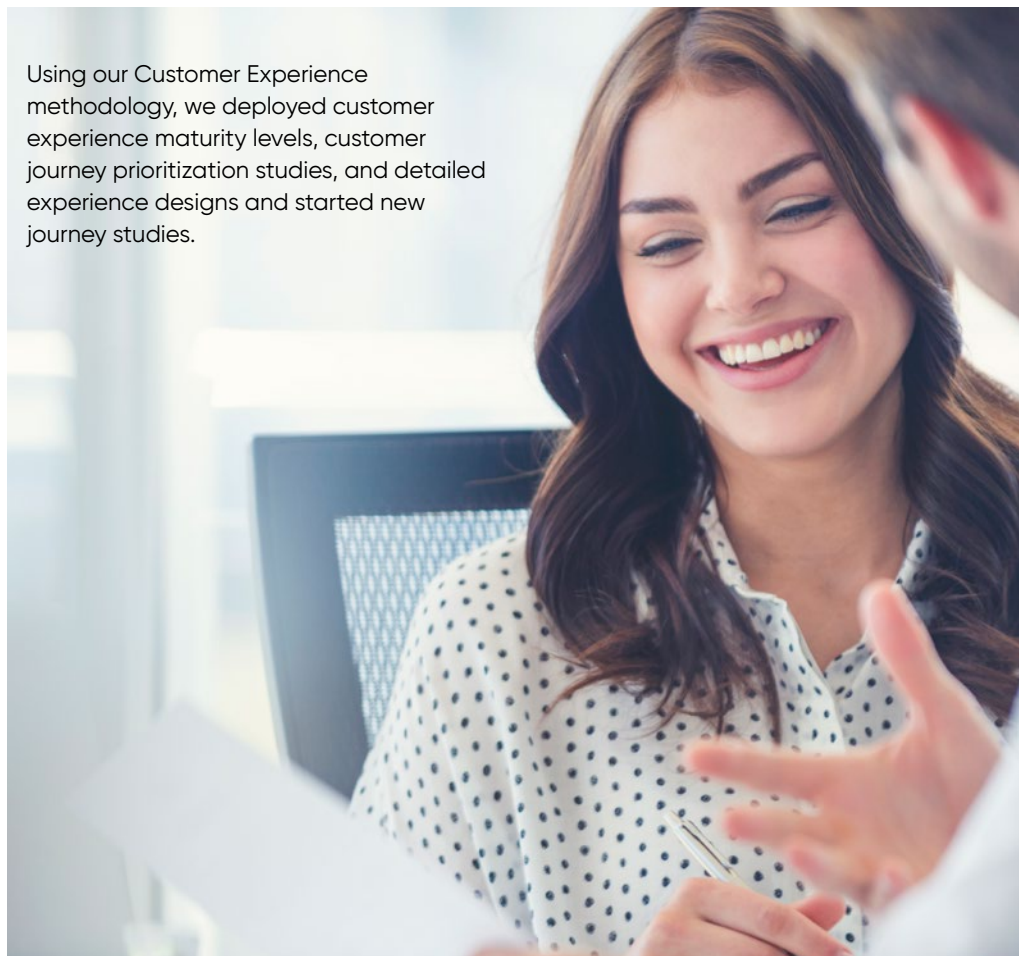
We consistently monitor and implement the developments and actions we create by taking advantage of the customer insights and feedback we obtain from the research.

Mapping Customer Journeys

Utilizing our 100% AgeSA Customer Experience methodology, which we implemented in 2022, we carried out studies that included much more agile journeys in a shorter time and at a lower cost. We provide a cost benefit to our Company with our in-house solutions in this process, which we manage by involving our own employees in our experience as the Customer Management and Experience team. We aim to enhance customer satisfaction by creating our customer experience studies at a certain standard. We collaborated with our partner Ageas to standardize the customer experience offered in all countries through the "Impact 24" program, which covers preparations for 2024. In this context, at AgeSA, we will continue our studies in 2023, aiming to carry out customer experience under a single format and organization by following a standard methodology fueled by global teachings.

By leveraging the AgeSA Customer Experience methodology, we implemented agile processes within a reduced timeframe and at a more cost-effective rate.

Using our Customer Experience methodology, we deployed customer experience maturity levels, customer journey prioritization studies, and detailed experience designs and started new journey studies.



Customer-Oriented Projects

Welcome Calls

Since 2019, we have enhanced the content of our regular welcome meetings with our PPS customers, tailoring them to different product and customer profiles.

Through our welcome calls, we endeavor to provide our esteemed customers with detailed information regarding the products and services they have acquired, aim to gain insight into their future expectations, and cultivate a solid bond with them right from the very first day.

Private Customer Line

AgeSA has implemented revised service strategies to ensure long-term and sustainable communication with its customers in alignment with the specific segments and life cycles of its customer base.

The "Private Customer Team," a phone service function established within our General Directorate in 2019, has continued to provide assistance to our customers in the upper segment throughout 2022. The portfolio structure was established in 2022 through the matching of the Private Customer Consultant with the respective customer.

In 2022, we enhanced customer satisfaction and loyalty by doubling the number of Private Customer Consultants. During the specified period, we enhanced the sustainability of our customer bond through the execution of 130,000 customer calls.

Customer Satisfaction

Digital Reference Management Process

AgeSA has redesigned the process of managing references via digital channels, with an emphasis on customer-oriented digital transformation. Our new reference management procedure fully automates the product request process for both current and potential customers who contact us through our digital channels, ensuring prompt addressing of these requests and provision of the most precise product options to our customers.

Through our renewed reference management process, we enhance operational efficiency and customer satisfaction through a single system that enables tracking of product requests from various channels, including our website, social media, and AgeSA Mobile.

From Mass Actions to Individualized Actions – Next Best Action

With the “Next Best Action” artificial intelligence-supported recommendation assistant, the foundations of which we laid in 2021, we started to identify customer needs in accordance with the conditions of the period and match them with the customers who best fit these needs.

With the technological investments we made, we identified possible needs in the holistic customer journey, primarily through machine learning-based projections, data mining, and analytical CRM studies.

We started to track the results by delivering recommendations tailored to our customers’

current and future individual needs to our sales consultants, who contact them directly via the “Dynamic CRM System”.

OCEAN-CRM applications enable us to establish a closer connection with our customers

We leverage Ocean, our CRM platform, to ensure the sustainability of customer communication and loyalty and to enhance operational efficiency by fostering stronger interaction between field and Headquarters employees, thereby streamlining business processes for both. We continue to develop our Customer Management Platform in line with the expectations of our users and customers and our Company’s strategies and transform it into a format that will enable more target-oriented actions to be planned by including insights about our customers. We are developing our list of tasks, which our field employees will use in customer communications and through which they can promptly engage potential customers on matters such as recovery and lump sum payments. Furthermore, enhancements to the platform continue to improve lead processes and ensure that our customers can access the information they need as soon as possible. In addition to our customer-oriented efforts, we actively listen to our users and continue to enhance processes through regular user surveys and interviews.

We launched our Ocean mobile application in 2022. We authorized our mobile sales teams to access customer information,

AgeSA has redesigned the process of managing references via digital channels, with an emphasis on customer-oriented digital transformation.

manage their schedules, and connect with potential customers at any given time and location.

Close Monitoring of Customer Fund Returns: Internal Rate of Return (IRR)

AgeSA customers are able to analyze the performance of their portfolio fund returns using the “AgeSA Mobile” application by calculating the Internal Rate of Return, a performance metric that compares returns with respect to the inflation rate. Customers can also compare their savings returns and proceeds against inflation.

Speech Analytics

In 2022, we strived relentlessly to make sure our customers can say “Thank Goodness AgeSA” with the projects we developed by employing innovative technologies to enhance the overall customer experience.

With our Biryani Yap project, in which we record the calls received by our call center using the Speech Analytics program and transform them into gamification, we enhance customer satisfaction while simultaneously providing our teams with an enjoyable game, the opportunity to win awards, and boosting their motivation by providing goodness at the core of our

business. Our customer representatives earn points for every positive feedback they receive from our customers during their calls. These points are accumulated throughout the competition, and at the end, the customer representatives with the highest scores, as well as the highest scoring team, are determined. Both the top-performing customer representatives and the winning team are rewarded with attractive prizes. Through our project, we observed that our customers were engaged further, as our representatives demonstrated a greater sense of responsibility and a genuine desire to assist our customers. In addition, we noted that the motivation levels of our employees increased, leading to a heightened dedication to delivering the best service to our customers, and they enthusiastically worked together as a team, driven by their shared goal.

We also employ the Speech Analytics application as a customer alert system, where we analyze our customers’ experiences in sales and after-sales service processes, allowing us to promptly and strategically address their areas of concern through regional interventions.

Customer Satisfaction

We adopted the New Generation Call Center Project to address our environmental impact and enhance customer experience.



Next Generation Call Center

We embraced the Next Generation Call Center Project in order to both address our impact on the environment and enhance the overall customer experience. We have implemented new practices in light of statutory regulations and with the flexibility of "transactions without printed documents", particularly in relation to our customers' exit requests. Within the scope of the Next Generation Call Center project, we have made enhancements to enable our customers to complete transactions without the need for documents, as allowed by law. Customers can now conduct these transactions through the Next Generation Call Center application, providing verbal consent.

Indemnity Unit

We conduct our indemnity processes with an insurance approach that ensures unwavering support for our customers, comparable to the care their closest relatives provide during times of need, and we proactively deliver solutions to address any challenges that may arise.

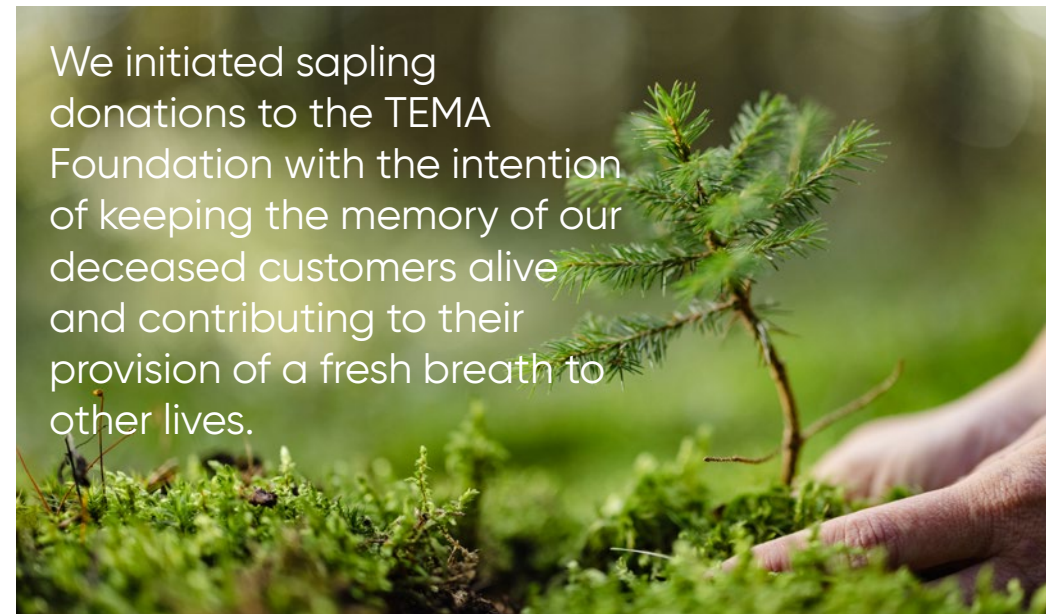
Through the provision of an indemnity payment amounting to TL 162.6 million in the year 2022, we have extended our support to the policyholders and their relatives during their difficult times. Upon completing the requisite paperwork, our customers received their indemnity within an average duration of 3 days.

To enhance the indemnity payment rates at our Company, we conducted comprehensive studies on indemnities that we had to decline, adjusted our indemnity policies in favor of our customers, took various relevant actions regarding our underwriting and product policies, and expanded the range of our product coverages. Thus, for the indemnity claims we concluded in 2022, we have determined that our indemnity payment rate was 83%, whereas the rate, excluding unemployment indemnity claims, was 91%.

We have consistently prioritized the input and feedback of our customers, diligently measuring and monitoring outcomes through the conduct of monthly satisfaction surveys for our customers whose indemnity claims have been successfully finalized. The Net Promoter Score (NPS) for our indemnity processes in 2022 was 43.5. We continue to conduct a thorough analysis of the findings and take remedial actions in terms of customer documents, indemnity policies, and processes to enhance customer satisfaction.

AgeSA Memorial Forest

While we process indemnity claims for our deceased policyholders, we have initiated sapling donations to the TEMA Foundation in their remembrance as of 1 June 2022, in order to keep their memories alive and contribute to their provision of a fresh breath to other lives. . With these donations, afforestation efforts to establish the AgeSA Memorial Forest were initiated by the TEMA Foundation in Sivas Karşiyaka (Sivas province, Suşehri District, Karşiyaka District). The studies will be completed in 2023.



We initiated sapling donations to the TEMA Foundation with the intention of keeping the memory of our deceased customers alive and contributing to their provision of a fresh breath to other lives.

Customer Health and Safety

To boost the number of our customers who say "Thank Goodness"

We prioritize implementing precautionary measures in line with the agenda in order to alleviate any concerns or insecurities our customers may feel and to consistently demonstrate our unwavering support for them.

Providing Holistic Health Information

At least once a year, as part of our commitment to informing customers about serious health risks and promoting a healthy lifestyle, we release informative articles about all aspects of healthy living on the holistic health section of our At All Ages project website [\(https://heryasta.org/butunsel-saglik/\)](https://heryasta.org/butunsel-saglik/).

We inform our customers about health and wellness services with "World of Thank Goodness", which we prepared in line with our customers' expectations, incorporating innovations that will make them say "Thank Goodness".

Personal Accident Insurance

Our Personal Accident Insurance provides our customers with additional benefits encompassing preventive measures such as check-ups, health packages, and children's packages.

Long Term Care

We are developing a business model through a digital platform that integrates various elderly care services into a centralized platform. We have completed market research within the scope of the project. We continue our work to transition to the Minimum Viable Product (MVP) validation phase by establishing our short- and long-term material topics.

The risk of information security is of utmost importance in today's context. At AgeSA, we prioritize protection of our customers' data and personal information by implementing stringent security measures, and we constantly update the essential information technology infrastructures.



We prioritize consistently demonstrating our unwavering support for our customers.

We focus on providing a comprehensive range of informative and engaging content through our website and mobile application. We ensure the protection of information assets by implementing an Information Security Policy designed to define security requirements in alignment with international standards and best practices and to ensure the secure operation and utilization of Information Technology services within our Company, while also complying with relevant laws and regulations.

To access the information pertaining to Personal Data Protection Law No. 6698, kindly click on the following link: <https://www.agesa.com.tr/web/152-2545-1-1/agesa-en/general/landing-page/protection-of-personal-data>.



Enablers

In 2022, AgeSA further enhanced the recognition pertaining to its digitalization vision through its ongoing efforts.

ENABLERS

- Digital Transformation
- Innovation
- Data Analytics

We possess tools that streamline and accelerate our capacity to deliver outstanding performance in our areas of value.



Digital Transformation

The impact we generate through our **digitalization** efforts is growing.

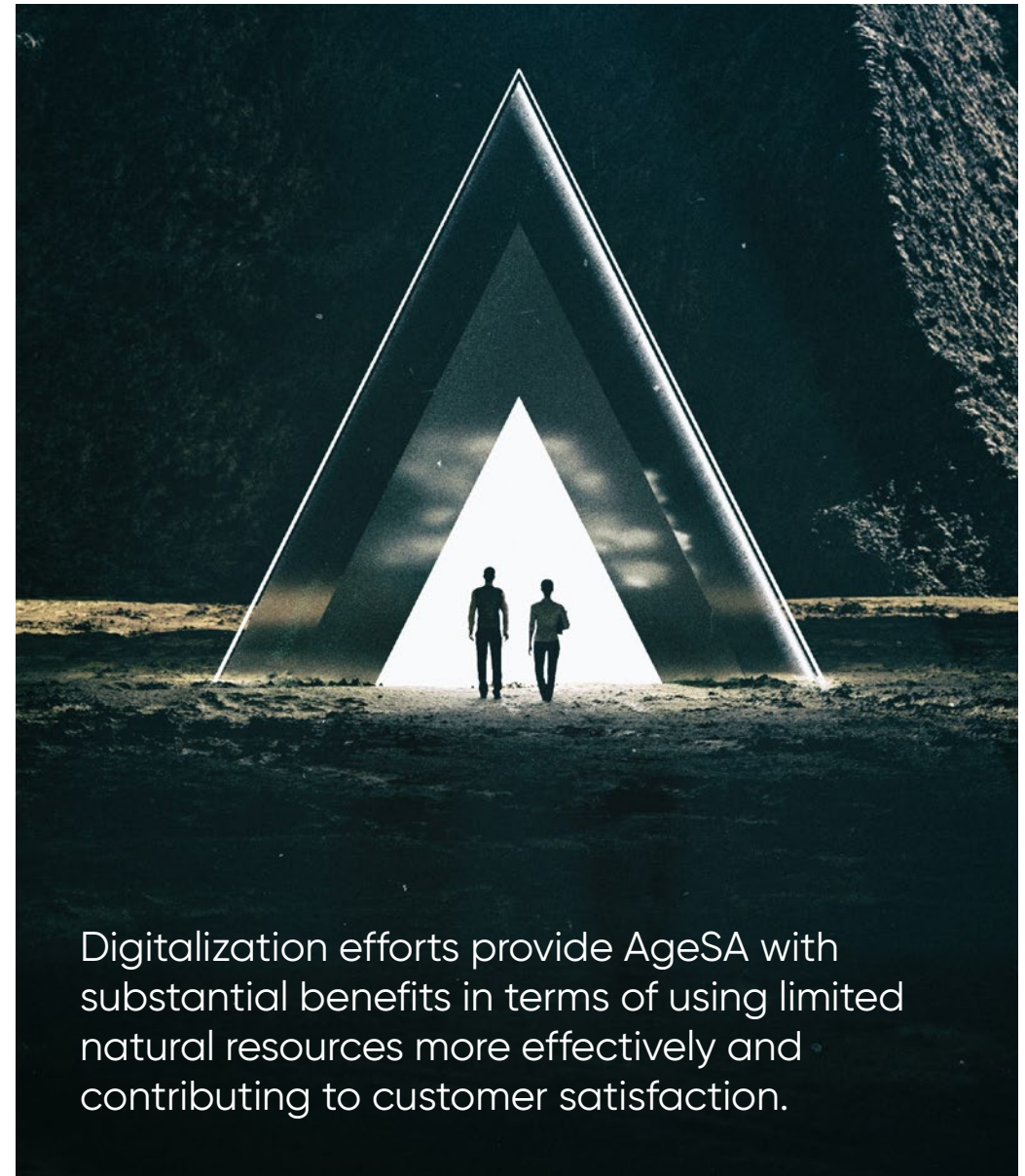
In the current era characterized by rapid change and transformation, digitalization emerges as one of the most critical and decisive global trends.

Digitalization efforts provide AgeSA with substantial benefits in terms of using limited natural resources more effectively and contributing to customer satisfaction.

In the current era characterized by rapid change and transformation, digitalization emerges as one of the most critical and decisive global trends. While the digitalization efforts of corporate actors are gaining momentum, it is crucial to address the risks associated with falling behind or missing out on potential opportunities.

At AgeSA, we evaluate opportunities and make investments to implement digital technologies and foster innovation in our business processes, particularly in our products and services.

It is evident that digitalization is one of the most effective methods to enhance the customer experience, enabling the optimal utilization of limited natural resources. We regard digitalization as a significant opportunity to minimize our impact on the environment. In 2021, we successfully integrated digitalization with human interaction and environmental initiatives, resulting in the development of new projects allowing us to contribute to the environment while fostering personalized relationships with our customers, and we continued to invest in business-oriented digital issues throughout 2022. You can access detailed information about our projects in our 2022 Annual Report.



Digitalization efforts provide AgeSA with substantial benefits in terms of using limited natural resources more effectively and contributing to customer satisfaction.

Digital Transformation



In 2022, within the scope of the digital transformation strategy, we conducted our “Digital Roadmap” project under the consultancy of Simon-Kucher to develop our three-year digital road map at a strategic level in order to achieve our strategic, product and channel-oriented goals by taking the right steps in accordance with evolving customer demands and market conditions. All studies that were prioritized as outputs of the “Digital Roadmap” have been categorized into three main areas: enhancing sales capabilities, ensuring perfection of after-sales services and improving digital customer experience. On the basis of these categories, the entire portfolio will be closely monitored under the purview of the following 5 programs throughout the year 2023:

- Digitalization of Sales and Products
- Akbank Digital
- Development of Self Service Capabilities
- Digital Customer Experience
- Next-Best-Action

Furthermore, we have initiated our annual Digital Maturity Index study to assess the effectiveness of the digital efforts that have been implemented within our Company, analyze our standing in the industry in terms of digital maturity, and identify areas for improvement and growth in this regard.

We consider digitalization, technology, and innovation as important tools for sustainable development, and we transform our business processes into more efficient and environmentally friendly frameworks by leveraging artificial intelligence and data analytics.

We aim to enhance project management efficiency through the implementation of in-house project-based consultancy business models and to be a part of the growing and developing digital ecosystem by making appropriate investments in digitalization.

Digital Garage is one of the key stakeholders of İTÜ Çekirdek.



Digital Garage

KuDigital Garage, established in 2016, aims to enhance our effectiveness within the entrepreneurship and innovation ecosystem and effectively conduct our in-house and open innovation studies thoroughly. Digital Garage, a first in the industry, continued its innovation efforts in 2022 and remained a source of inspiration for all its stakeholders.

📧 To access the Digital Garage website, please visit www.agesadijitalgaraj.com.

Digital Garage is one of the key stakeholders of İTÜ Çekirdek.

As one of the main sponsors of İTÜ Çekirdek Big Bang, the largest start-up challenge program in Turkey, we provide support to the entrepreneurs we have determined, especially in our fields of activity, with grants and mentoring, as well as synergistic collaborations.

We are one of the main sponsors of İTÜ Çekirdek Big Bang, Turkey’s largest start-up challenge program.

Robust support for Insurtech initiatives

Within the scope of our mission to foster technology-driven entrepreneurial ventures, we participated in the Big Bang Challenge in 2022, organized by İTÜ ARI Teknokent’s Incubation Center, İTÜ Çekirdek.

As part of the event, we extended grant support in the amount of TL 75 thousand to both Actimi and Fidauth insurtech initiatives. The total grant amount for the year 2022 has reached TL 150.000.

Actimi provides remote monitoring and end-to-end tracking technologies for patients and physicians to enhance the quality of life for patients with chronic heart problems. Integrated with different medical devices, Actimi is a solution that integrates with various medical devices, facilitating the secure collection, storage, and sharing of health data.

provides a biometric identity verification and smart document validation process automation solution supported by artificial intelligence, enabling individuals to verify their identities online and streamline the digitalization and automation of document validation processes.

Innovation

We engage with the entrepreneurial ecosystem through the Innovation Board and enhance our innovation capacity by means of open innovation initiatives and collaborations.

In line with our business strategy, we have identified our business partner for the video call solution through the efforts of the Innovation Board working group. We initiated preliminary work on this solution towards the end of 2021 and have prioritized it throughout the year. In 2022, our studies enabled us to develop video call technology as one of the competencies of AgeSA.

In addition to the activities of the Innovation Board, we have laid the foundations for programs that will ensure the adaptation of both internal and external innovative ideas to our institution through our work, which will make our Company's innovation strategy sustainable. We have developed a comprehensive set of scenarios outlining the range of services that we will be providing to our customers. As of 2023, we will complete our technical developments and introduce our solutions to our customers.



Data Analytics

Data analytics is a topic with key importance

We constantly enhance our analytical capabilities to align with our corporate vision of becoming a data-driven company.

By enhancing our current infrastructure through investments in data and analytical modeling, we optimize the value proposition we provide to our customers and take proactive steps to deliver the utmost accuracy in our guidance.

The Analytical Excellence roadmap has been providing guidance for our Company since 2016.



Data Analytics

AgeSA as A Data-Driven Company,
has formulated the "Analytical Excellence" and "Data Oriented Culture" strategies in a manner that is both integrated and mutually supportive of one another.

**MAIN GOAL:
BECOMING A DATA-DRIVEN COMPANY**

Components →	Analytical Excellence			Data-Driven Culture		
Strategies →	1 Augmented Data Infrastructure	2 Quality and Enrichment of Data	3 Advanced Data Analytics	4 IT with Analytical Excellence	5 Ownership	6 Observable Results
Initiatives →	<ul style="list-style-type: none"> Single Customer View Single and Analytical Customer Data Mart Master Data Management (MDM) CRM Platform Integrated Segment Management Structure 	<ul style="list-style-type: none"> Data Quality Management Data Quality Index (DQI) Golden Record Approach Behavioral Data Collection Big Data Infrastructure 3rd Party Partnerships 	<ul style="list-style-type: none"> Big Data and Data Pool Trend Models Loss/Promotion Models Next Best Product Action Proactive Suggestion Models Customer Lifetime Value (CLTV) 	<ul style="list-style-type: none"> Analytics Sandbox for Business Users Advanced Analytics Data Model/Infrastructure Dedicated Business Intelligence Self Service Business Intelligence Big Data Platforms Reporting and Dashboards 	<ul style="list-style-type: none"> Enhanced Super Users Analytical Modeling Tools Skill-Based Trainings Simple and Comprehensible Analytical Layer Business Glossary 	<ul style="list-style-type: none"> Simple and Comprehensible Tracking Structure Appropriate Solutions for Business Requirements Convenient and Secure Access Regulated autonomy Financial Impact Tracking

Appendices

Appendix 1: Sustainability Performance Indicators

- Economic Performance Indicators
- Environmental Performance Indicators
- Social Performance Indicators

Appendix 2: Corporate Memberships

Appendix 3: AgeSA Sustainability Policy

- Reporting Principles
- Limited Assurance Report
- Gri Content Index
- Contact

Appendix 1: Sustainability Performance Indicators

Economic Performance Indicators

Economic and Operational Indicators (million TL)	2021	2022
Sales Revenues	2,540.3	3,717.0
EBITDA	615	
Net Profit	448	875
Operating Expenses	1,147.4	2,039.4
Employee Wages	237	
Employee Benefits	14.4	
Expenditures for Employee Development	242	445
Dividend (to Shareholders)	220	
Payments to the Government	183.2	
Payments to Charities	36	52.5
Corporate Social Responsibility Expenditures	1.2	1.3
Payments to Commercial Enterprises	34.9	
Expenditures on Business Organizations	6.6	
Number of Sustainable Products and Services	19	13 ✓
Income from Sustainable Products	515.5	760 ✓
Ratio of Income from Sustainable Products to Total Revenue	25.52%	20% ✓
Environmental Investments	0.24	0.43 ✓
Environmental Expenditures	0.04	7.5 ✓
Financial Savings	2.4	8.5 ✓

Appendix 1: Sustainability Performance Indicators

Environmental Performance Indicators

	2021	2022	
Energy			
Diesel consumption (lt)	19,056	4,854	✓
Gasoline consumption (lt)	198,218	329,255	✓
Natural gas total consumption (m ³)	6,716	102,311	✓
Electricity consumption (kWh)	842,554.644	410,767.21	✓
Total energy consumption (MWh)	2,998	4,692	✓
Energy intensity (MWh/revenues)	0.00117	1.26238	✓
Paper consumption			
Total paper consumption (tons)	63.7	44	
Waste amount			
Total amount of waste (tons)	691	45.0	✓
Recycled waste (tons)	5.44	42.75	✓
Recycled waste (%)	7.87	0.95	✓
Consumption of disposable plastics (tons)	1	0	✓
Amount of other recycled plastic (tons)	1	1	
Water consumption			
Water consumption (m ³)	727	1,850	✓
Mains water consumption (m ³)	727	1,850	✓
Total water discharge	727	1,850	✓
tCO₂e emission			
Scope 1 emissions	513	958	✓
Scope 2 emissions	385	181	✓
Scope 3 emissions	197	317	✓
GHG density	0.00000044	0.0000004	✓

Appendix 1: Sustainability Performance Indicators

Social Performance Indicators

OHS performance (employee)	2021	2022
Occupational disease rate	0	0 
Number of fatal cases	0	0 
Number of lost days	54	28 
Lost day rate	2.73	1.42 
Number of accidents	5	16 
Number of lost time accidents	3	7 
Lost time accident rate	0.021	0.007
Accident frequency rate	0.035	4.10
Average OHS training hours per employee	8	8
Total OHS training hours	3,640	3,608 
Employee demographics		
Total number of employees	1,575	1,712
Number of employees who passed the performance evaluation criteria	1,575	1,712
Employee distribution by category		
Ratio of white-collar employees	100%	100%
Ratio of blue-collar employees	0	0
Ratio of full-time employees	100%	100%
Ratio of part time employees	0	0

Appendix 1: Sustainability Performance Indicators

	2021		2022	
	Female	Male	Female	Male
Employee equal opportunity				
Number of employees by gender	1,045	530	1,115 ✓	597 ✓
Employee distribution by gender	66.3%	33.7%	65% ✓	35% ✓
Number of employees in managerial positions	93	97	83 ✓	91 ✓
Distribution of employees in managerial positions	48.90%	51.10%	47% ✓	53% ✓
Distribution of employees in income generating roles	61.91%	38.09%	58% ✓	42%
Distribution of employees in STEM roles	42%	48%	41% ✓	59%
Subcontractors	Female	Male	Female	Male
Number of subcontractors by gender	431	388	0	0
Number of part-time subcontractors		73		0
Number of full-time subcontractors		746		0
Distribution of managers by age	Female	Male	Female	Male
<30	1	0	1	0
30-50	89	89	78	82
>50	3	8	4	9
Distribution of employees by age	Female	Male	Female	Male
<30	259	100	245	129
30-50	770	410	849	444
>50	16	20	21	24

Appendix 1: Sustainability Performance Indicators

		2021		2022	
		Female	Male	Female	Male
Maternity leave					
Employees benefiting from maternity leave		53	25	45 ✓	25 ✓
Employees returning to work after maternity leave		50	21	42 ✓	23 ✓
Ratio of employees returning to work after maternity leave		94%		93% ✓	
Employee turnover					
		Female	Male	Female	Male
New hires by gender		235	135	230 ✓	166 ✓
New hires by age					
	<30	122	70	107 ✓	80 ✓
	30-50	113	63	123 ✓	85 ✓
	>50	2		1	✓
New hires by manager level					
	N-3	2		4	✓
	N-2	3 ✓		10	✓
	N-1	0		1	✓
Employee turnover rate		15%		18%	
		Female	Male	Female	Male
Employees leaving by gender		171	122	175	127 ✓
Employees leaving by age					
	<30	130		106	✓
	30-50	161		190	✓
	>50	2		6	✓
Employees leaving by managerial positions					
	N-3	4		3	✓
	N-2	4		14	✓
	N-1	2		1	✓
		Female	Male	Female	Male
Employees leaving voluntarily by gender		109	82	125	116
Employees leaving voluntarily by age					
	<30	36.21%		28%	
	30-50	13.64%		15%	
	>50	5.56%		13%	
Employees leaving voluntarily by managerial positions					
	N-3	6.56%		3%	
	N-2	3.33%		36%	
	N-1	22.22%		10%	

Appendix 1: Sustainability Performance Indicators

		2021		2022	
Distribution of employees by job tenure		Female	Male	Female	Male
0-5 years		574	281	611	348
5-10 years		300	140	298	135
10+ years		171	109	206	114
Employee training hours		Female	Male	Female	Male
Distribution of total training hours by gender		1,637	2,665	4,807 ✓	2,872 ✓
Total training hours by age	<30	1,651		1,915.3 ✓	
	30-50	2,614		5,681.8 ✓	
	>50	37		81 ✓	
Total training hours by managerial positions	N-3	87		459.6 ✓	
	N-2	106		765.7 ✓	
	N-1	4		18.3 ✓	
Total expenditure on employee training (TL)		4,013,526		8,986,535 ✓	
Total training expenditure per employee (TL)		2,548		5,249 ✓	
Business ethics training hours		263		597 ✓	
Anti-bribery and anti-corruption training hours		399		710 ✓	
Leadership training hours		3,009			
Number of employees receiving leadership training		204			
Coaching service hours		72			
Number of employees receiving coaching services		10			
Employee engagement survey results		2021		2022	
Employee engagement survey results by gender	Male	81		81	
	Female	83		83	
Employee engagement survey results by managerial positions	N-3	85		94	
	N-2	80		82	
	N-1	100		100	

Appendix 2: Corporate Memberships



Appendix 3: AgeSA Sustainability Policy

INTRODUCTION

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

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

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

OBJECT & SCOPE

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

ROLES & RESPONSIBILITIES

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

The AgeSA Sustainability Committee is also responsible for identifying AgeSA's sustainability strategies, policies, and objectives and for developing plans to realize them accordingly; for monitoring, improving, and developing policy implementation and practices; for identifying sustainability-related risks and opportunities. AgeSA's general manager, acting in concert with relevant business-function managers, is responsible for the fulfillment of sustainability strategies, policies, and objectives. The AgeSA Internal Audit Department is responsible for the supervision of sustainability strategies, policies, and objectives.

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

Appendix 3: AgeSA Sustainability Policy

PRINCIPLES

Social Principles

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

- Is mindful of satisfying customers' needs, of social benefit, and of improving social life in the conduct of all of its operations;
- Insures its customers against life's expected and unexpected risks through the products and services that it offers;
- Helps foster financial literacy throughout society at large;
- Behaves in accordance with human rights when dealing with stakeholders and encourages them to do the same;
- Engages in no activity that adversely affects human rights;
- Is mindful of such issues as providing decent working conditions & hours, ensuring transparency, supporting gender equality, safeguarding occupational health & safety, refraining from employing child labor, and recognizing unionization & association rights and refraining from any act of a deterrent nature that is repressive, retaliatory, or otherwise prejudicial to those rights throughout its value chain;
- Tolerates no discrimination or harassment whatsoever based on language, race, skin color, creed, age, gender identity, culture, nationality, ethnicity, disability, economic status, political views, religious beliefs, or any other reason of a similar nature;
- Provides a workplace environment in which ethical values are vigorously espoused, mutual trust is ensured, responsibilities are embraced, achievements are recognized, opinions & expectations are taken into account, training is tailored and provided according to different needs, and a worklife/private-life balance is observed.

Environmental Principles

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

To this end, AgeSA:

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

Economic Principles

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

To this end, AgeSA:

- Engages in efforts to develop innovation-focused sustainable products;
- Develops products and services which are compatible with customers' financial wellbeing and which minimize the impact that extraordinary events may have on their financial circumstances;
- Develops sustainable business models to come up with solutions that address society's changing needs;

Appendix 3: AgeSA Sustainability Policy

- Creates conditions necessary for customers to make sustainable choices, and supplies products and services that make a positive contribution to sustainable development;
- Strives to develop products and services for uninsured or insufficiently insured individuals;
- Prioritizes working with other agencies and organizations throughout its value chain in dealing with such issues as ethical behavior, transparency, human rights, climate change, and environmental health;
- Supplies no products or services to any sector or endeavor whose impact on climate change, ecosystems, and/or social wellbeing and safety is detrimental, insofar as their detrimental effects cannot be mitigated; procures nothing from any vendor that supplies goods or services to such sectors or endeavors; undertakes no investments associated with such sectors or endeavors; identifies such sectors and endeavors and determines the scope and nature of its interactions with them on the basis of Sabancı Holding's Responsible Investment Policy.

Corporate Governance Principles

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

To this end, AgeSA:

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

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

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

To this end, AgeSA:

- Seeks to contribute to the realization of UN Sustainable Development Goals;
- Assesses environmental, social, economic & governance-related risks & opportunities and takes such measures as may be necessary to counter or minimize such risks;
- Continuously improves its sustainability performance efforts;
- Fosters a corporate culture that supports continuous improvement & development;
- Reviews systems, processes, and communication channels and revises them in line with needs;
- Takes environmental, social and economic sustainability issues into account when improving business processes so as to best fulfill its responsibilities for such matters;
- Keeps its sustainability-related management, measurement, assessment, and reporting systems in compliance with internationally-recognized principles and standards.

ENTRY INTO FORCE

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

Reporting Principles

This reporting principles (the "Principles") provides information on the methodologies for the preparation, calculation and reporting of the data of Agesa Hayat ve Emeklilik A.Ş.'s ("Company") indicators within the scope of limited assurance included in the Agesa 2022 Sustainability Report (2022 Sustainability Report).

These indicators include economic, social and environmental indicators. It is the responsibility of the Company's management to ensure that appropriate procedures are in place to prepare these indicators, in all material respects, in accordance with the Guidelines. It is the responsibility of the Company's management to ensure that appropriate procedures are in place to prepare these indicators, in all material respects, in line with the Guidelines.

The information contained in this guidance covers the FY 22 financial year ending December 31, 2022 (January 1 - December 31, 2022) and only the operations that are the responsibility of Agesa, as detailed in the "About the Report" section, and excludes information related to subsidiaries.

General Reporting Principles

The following principles have been considered in the preparation of this guidance document:

- In the preparation of information - to emphasize the basic principles of relevance and reliability of information to users of information,
- In reporting information - emphasizing the principles of comparability/consistency of information with other data, including previous year, and the principles of understandability/ transparency providing clarity to users.

Key Definitions and Reporting Scope

For the purpose of this report, the Company makes the following definitions:

Environmental Indicators	Diesel Consumption (Lt)	This indicator reflects the amount of diesel fuel consumed in liters during the reporting period in relation to the use of stationary combustion generators and the use of company vehicles (on-road), which can be tracked from invoices received by the Company from service providers and mapped through financial reporting systems.
	Gasoline Consumption (Lt)	This indicator reflects the amount of gasoline consumed in liters during the reporting period in relation to the use of company vehicles (on-road), which can be tracked from invoices received by the Company from service providers and mapped through financial reporting systems.
	Natural gas Total consumption (m ³)	This indicator reflects the amount of natural gas consumed in m ³ during the reporting period, which is tracked from the invoices received by the Company from service providers (12 months) and can be mapped through financial reporting systems. Domestic use is included in the consumption amount.
	Electricity Consumption (KWh)	This indicator reflects the total amount of electricity purchased in KWh during the reporting period, which is monitored from the invoices received by the Company from service providers (12 months). Domestic use is included in the consumption amount.
	Total Energy Consumption (MWh)	This indicator reflects the sum of Direct Energy Consumption and Indirect Energy Consumption consumed by the Company in MWh during the reporting period.
	Energy Intensity (MWh/TL Revenue)	This indicator reflects the ratio of the Company's total energy consumption in MWh to the Company's revenues in TL, which can be mapped by financial reporting systems.
	Total Amount of Waste (Tons)	This indicator reflects the total amount of hazardous waste generated by the Company during the reporting period, which is monitored through MOTAT (Mobile Waste Tracking System) on the Ministry of Environment portal (Integrated Environmental Information System) and the total amount of non-hazardous waste generated by the Company, which is monitored through invoices received from licensed waste treatment facilities.

Reporting Principles

	Recycled Waste (Tons)	This indicator reflects the amount of waste recycled during the reporting period, which was declared to the Ministry of Environment, Urbanization and Climate Change to have been subjected to recycling process, which is tracked by scale receipt & delivery note documents received from the Company's licensed waste processing company.
	Recycled Waste (%)	This indicator reflects the ratio of the amount of recycled waste to the total amount of waste that has been declared to the Ministry of Environment, Urbanization and Climate Change to have been subjected to recycling process, which is tracked by weighbridge receipt & delivery note documents received from the Company's licensed waste processing company during the reporting period.
	Consumption of disposable plastics (tons)	This indicator reflects the amount of plastic waste that the Company consumed during the reporting period, which is tracked through monthly purchase invoices and can be mapped through financial reporting systems, assuming that 100% of it is consumed.
	Mains Water Consumption (m ³)	This indicator reflects the Company's monthly (12-month) mains water billed by third party service providers in m ³ during the reporting period.
	Water Consumption (m ³)	This indicator reflects the total amount of water billed by the Company's third party service providers in m ³ during the reporting period, which is monitored monthly (12 months).
Environmental Indicators	Total Water Discharge (m ³)	This indicator reflects the amount of wastewater discharged during the reporting period, which is monitored through monthly usage documents, assuming that 100% of the Company's Mains Water billed by third party service providers is wastewater.
	TCO ₂ e Emission (tons CO ₂ e)	This indicator reflects the sum of the Company's Scope 1, Scope 2 and Scope 3 Greenhouse Gas Emissions during the reporting period.
	Scope 1 Emissions (tons CO ₂ e)	This indicator reflects the greenhouse gas emissions caused by the Companies' consumption of stationary combustion and mobile combustion fuels and the use of refrigerants and fire extinguishers during the reporting period. The Companies calculate greenhouse gas emissions in accordance with the standard "TS EN ISO 14064-1:2018 Greenhouse Gases - Part 1: Guidelines and Specifications for Establishment-Level Calculation and Reporting of Greenhouse Gas Emissions and Removals".
	Scope 2 Emissions (tons CO ₂ e)	This indicator reflects the amount of indirect greenhouse gas emissions resulting from electricity consumption, which represents the Indirect Energy Consumption of the Companies during the reporting period. The Company calculates greenhouse gas emissions according to the standard "TS EN ISO 14064-1:2018 Greenhouse Gases - Part 1: Guidelines and Specifications for the Calculation and Reporting of Greenhouse Gas Emissions and Removals at the Entity Level".
	Scope 3 Emissions (tons CO ₂ e)	This indicator reflects the Company's indirect greenhouse gas emissions in the reporting period from the categories included in the Greenhouse Gas Protocol (GHG Protocol), Category 6: flights for work, which are tracked with mileage-based invoices from the service provider company, Category 7: flights for work, which are tracked with mileage-based invoices from the service provider company.
	GHG Density (tons CO ₂ e/TL Revenues)	This indicator reflects the ratio of the Company's total amount of greenhouse gas emissions to total revenues in TL during the reporting period.
		Occupational disease rate (%)
Social Indicators	Number of fatal cases (#)	This indicator reflects the number of the Company's employees during the reporting period that fall under the definition of "fatal occupational accident" within the scope of the Occupational Health and Safety Law No. 6331, which is monitored through notifications made to the Social Security Institution.
	Number of lost days (#)	This indicator reflects the number of lost days in the reporting period that occurred to the Company's employees while they were engaged in a work-related activity and prevented them from coming to the workplace, which is monitored through notifications made to the Social Security Institution.
	Lost day rate (%)	This indicator reflects the number of lost days that occurred to the Company's employees during a work-related activity during the reporting period and prevented them from coming to the workplace, which is monitored through notifications made to the Social Security Institution, multiplied by a coefficient of 200,000 and divided by the total number of employee hours.

Reporting Principles

	Number of accidents (#)	This indicator reflects the number of injury incidents that occurred to the employees of the Company's companies within the scope of the reporting period during a work-related activity and prevented them from coming to work, which were followed up through notifications made to the Social Security Institution
	Number of lost day accidents (#)	This indicator reflects the number of injury incidents that occurred to the employees of the Company's companies within the scope of the reporting period during a work-related activity and prevented them from coming to work for 3 working days, which were followed up through notifications made to the Social Security Institution.
	Total OHS training hours (hours)	This indicator reflects the total number of compulsory or non-compulsory Occupational Health and Safety training hours provided by the Company to its personnel, monitored through the Company's Training Portal, according to the hazard class within the scope of the Occupational Health and Safety Law No. 6331, during the reporting period.
	Number of employees by gender (#)	This indicator reflects the total number of male and female employees who were monitored through the Company's Human Resources data platform and who were reported to the Social Security Institution as of 31.12.2022, covering all employees logged into the platform.
	Employee distribution by gender (%)	This indicator reflects the ratio of the number of female employees to the total number of employees and the ratio of the number of male employees to the total number of employees, who are monitored through the Company's Human Resources data platform, registered on the platform as of 31.12.2022, and for whom the Social Security Institution has been notified of employment during the reporting period.
	Distribution of employees in managerial positions (%)	This indicator reflects the ratio of the number of male and female employees in Senior, Mid-level and First-level managerial roles, for whom the Social Security Institution has been notified of employment, which is monitored through the Company's Human Resources data platform during the reporting period.
	Distribution of Employees in Income Generating Roles (%)	This indicator reflects the ratio of female employees defined as income-generating positions to the total number of female and male managers defined as income-generating positions during the reporting period, which is monitored through the Company's Human Resources data platform.
Social Indicators	Distribution of employees in STEM roles (%)	This indicator is defined as STEM (Science, Technology, Engineering, Math) positions that the Company defines as STEM (Science, Technology, Engineering, Math) positions, which are tracked through the Company's Human Resources data platform during the reporting period. " Software Development Engineer, Manager 2 - Risk Engineering, Software Development Engineer, Manager 3 - Risk Engineering, Manager 3 - Engineering Uw, Department Manager - Risk Engineering " refers to the number of women with position names.
	Employees Benefiting from Maternity Leave (#)	This indicator reflects the number of male and female employees who went on maternity leave during the reporting period in accordance with the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave, within the periods specified in the regulation.
	Employees Returning to Work after Maternity Leave (%)	This indicator reflects the number of male and female employees who went on maternity leave and returned to work in the reporting period within the scope of the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave, within the periods specified in the regulation.
	Distribution of Employees Returning to Work after Maternity Leave (%)	This indicator reflects the ratio of male and female employees returning from maternity and paternity leave within the periods specified in the regulation within the scope of the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave.
	New Hires by Gender (#)	This indicator reflects the number of men and women declared to the Security Institution with the Employment Declaration during the reporting year and tracked in gender breakdown.
	New Hires by Age (#)	This indicator reflects the number of employees, in terms of men and women, who were recruited by the Company during the reporting period and who were declared to the Social Security Institution with the Declaration of Employment within the reporting year, and who are tracked in the Company's Human Resources data platform in terms of gender breakdown, according to the groups below the age of 30, between the ages of 30-50 and above the age of 50.

Reporting Principles

	New Hires by Manager Level (#)	This indicator reflects the total number of employees, in terms of men and women, hired by the Company during the reporting period and declared to the Social Security Institution with the Declaration of Employment within the reporting year, tracked by manager level through the Company's Human Resources data platform, according to the First Level (N-3), Middle Level (N-2), and Top Level (N-1) groups in gender breakdown.
	Employees Leaving by Gender (#)	This indicator reflects the number of men and women in the reporting period, which is tracked in the gender breakdown declared to the Social Security Institution of the Company with the Declaration of Leaving Employment within the reporting year.
	Employees leaving by age (#)	This indicator reflects the total number of male and female employees in the reporting period, according to the age groups below 30, between 30 and 50, and above 50, as declared to the Social Security Institution with the Leaving Notification within the reporting year and monitored through the Company's Human Resources data platform.
	Employees leaving by managerial positions (#)	This indicator reflects the total number of female and male executives defined as First level (N-3), Middle level (N-2), Top level (N-1), who were declared to the Social Security Institution with the Notice of Resignation within the reporting year, and who are monitored through the Company's Human Resources data platform.
	Turnover Rate by Age (%)	This indicator reflects the ratio of the number of employees aged 50 years and over, 30-50 years and 30 years and under to the total number of employees in the reporting period, as reported to the Social Security Institution in the reporting year through the Employee Leaving Declaration, which is monitored under the breakdown of Number of Management Level Employees.
	Turnover Rate by Manager Level (%)	This indicator reflects the ratio of the number of employees who quit their jobs during the reporting period to the total number of employees declared by the Company to the Social Security Institution with the Declaration of Leaving Work during the reporting year. It is monitored in the breakdown of First Level (N-3), Middle Level (N-2) and Senior Level (N-1).
Social Indicators	Total Training Hours by Gender (%)	This indicator reflects the total number of hours of in-class and online trainings, broken down by men and women, that were tracked and recorded through the Company's training platform during the reporting period.
	Total Training Hours by Age (hours)	This indicator reflects the total number of hours of training provided to employees during the reporting period, tracked and recorded on the Company's Human Resources training platform, broken down by age group: under 30, between 30 and 50, and over 50.
	Total Training Hours by Managerial Positions (Hours)	This indicator reflects the total number of hours of training provided to employees during the reporting period, tracked and recorded on the Company's Human Resources training platform, and broken down into the following categories: Initial (N-3), Intermediate (N-2), Senior (N-1).
	Total Expenditure on Employee Training (TL)	This indicator reflects the total training expenditures tracked by invoices as training expenditures in the Company's accounting system during the reporting period.
	Total Training Expenditure per Employee (TL)	This indicator reflects the ratio of total training expenditures per employee to the number of employees during the reporting period, which are tracked through invoices in the Company's accounting system as training expenditures.
	Business Ethics Training Hours (hours)	This indicator reflects the number of hours of training provided on Business Ethics during the reporting period, which is tracked and recorded through the Company's training platform and reported in the breakdown of men and women.
	Anti-Bribery and Anti-Corruption Training Hours (hours)	This indicator reflects the number of hours of training on Anti-Bribery and Anti-Corruption provided during the reporting period, tracked and recorded through the Company's training platform, and reported in the breakdown of men and women.
	Employee engagement survey results by gender (#)	This indicator reflects the results of the employee engagement survey conducted by third party companies for the Company's employees during the reporting period, the results of which are shared, broken down by men and women.
	Employee engagement survey results by managerial positions (#)	This indicator reflects the results of the employee engagement survey conducted by third-party companies for the Company's employees during the reporting period, the results of which are shared, broken down by manager. It is monitored in the breakdown of First Level (N-3), Middle Level (N-2) and Senior Level (N-1).

Reporting Principles

Economic Indicators	Environmental Expenditures (TL)	This indicator reflects the sum of legally mandated and non-legally mandated expenditures that can be mapped to the Company's financial reporting systems during the reporting period.
	Environmental Investments (TL)	This indicator reflects the investments made by the Company in the reporting period in mitigation (products and activities that directly reduce carbon emissions), transition (products that are not inherently sustainable but are produced with sustainable methods) and enabling (products that do not contribute directly to carbon emission reductions but have the effect of accelerating the product to become sustainable).
	Number of Sustainable Products and Services (#)	This indicator reflects the number of products and services offered by the Company during the reporting period that provide environmental and social benefits, mitigation and facilitation.
	Income from Sustainable Products (TL)	This indicator reflects the total revenue generated from products and services offered by the Company during the reporting period that provide environmental and social benefits, mitigation and facilitation, and that can be mapped through financial reporting systems.
	Ratio of Income from Sustainable Products to Total Revenue (%)	This indicator reflects the ratio of revenue generated from sustainable products and services realized by the Company to total revenue during the reporting period.
	Financial Savings (TL)	This indicator reflects the value in TL of the environmental/social benefits realized through sustainable investments and/or activities during the reporting period.

Data Preparation

1. Environmental Indicators

Energy Consumption

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

Electricity consumption data is obtained from service providers' meters and invoices. Electricity consumption is obtained by dividing the unit price by the TL amount of the service providers' invoices. The unit price is determined by Energy Retail.

Diesel and Gasoline consumption data are obtained from service providers' invoices for generators and vehicles belonging to the Company. Diesel consumption for the generator is obtained through the receipts and maintenance-repair forms of the service providers. Gasoline and diesel consumption for the company's cars are then monitored by the service provider company system.

The following conversion factors are used in the subheadings that constitute energy consumption:

Electricity

1 kWh = 0,001 MWh

Natural Gas

1 m³ = 0,011 MWh

Gasoline

1 Lt = 0,010 MWh

Diesel

1 Lt = 0,010 MWh

Reporting Principles

Energy Intensity (MWh/TL revenues)

Formulas:

Total Energy Consumption (MWh) / Total revenue (TL)

Scope 1 Emissions (Direct Greenhouse Gas Emissions) and Scope 2 Emissions (Indirect Greenhouse Gas Emissions)

Scope 1, Scope 2 emissions are calculated in accordance with ISO 14064-1, Scope 3 emissions are calculated in accordance with the "Greenhouse Gases Protocol: Corporate Accounting and Reporting Standard" with the operational control principle.

CO₂ equivalent factors consisting of CO₂, CH₄, N₂O, HFCs (SF₆ and refrigerant gas) CO₂ equivalent emission factors were used in the calculations. Emission sources are detailed in the table below. Global Warming Potential (GWP) coefficients are taken from the 5th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) and the Greenhouse Gas Protocol. (https://www.ipcc.ch/site/assets/uploads/2018/02/SYR_AR5_FINAL_full.pdf) (<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022>) The resulting ton CO₂-e value is multiplied by the appropriate coefficients.

Scope 1 Emission Calculation Formula:

Consumption * Emission factor/1000

Source :2006 IPCC Guidelines for National Greenhouse Gas Inventories, Volume 2: Energy, Table 2.4 (Default Emission Factors for Stationary Combustion In The Commercial/Institutional Category)

Diesel:

Source :2006 IPCC Guidelines for National Greenhouse Gas Inventories, Volume 2: Energy, TABLE 3.2.1 (Road Transport Default Co₂ Emission Factors and Uncertainty Ranges A)

Gasoline:

Source :2006 IPCC Guidelines for National Greenhouse Gas Inventories, Volume 2: Energy, TABLE 3.2.1 (Road Transport Default Co₂ Emission Factors and Uncertainty Ranges A)

Emission Factor - Scope 1	Emission Factor (kg CO ₂ -e)
Natural Gas (m ³)	1,942
Diesel (company vehicles) (l)	2,665
Diesel (generators) (l)	2,640
Gasoline (company vehicles) (l)	2,268

Scope 2 Emissions Calculation Formula:

(Consumption * Emission Factor/1000) - (Amount of Renewable Energy Procured * Emission Factor/1000)

Source: Turkey electricity generation and electricity consumption point emission factors fact sheet, published by Turkish Electricity Transmission Company (TEİAŞ) for 2021
<https://enerji.gov.tr//Media/Dizin/EVCED/tr/%C3%87evreVe%C4%B0klim/%C4%B0klimDe%C4%9Fi%C5%9Fikili%C4%9Fi/EmisyonFaktorleri/BilgiFormu.pdf>

Reporting Principles

Emission Factor - Scope 2	Emission Factor
Electricity (Grid-sourced)	0,44

Scope 3 Emissions (Other Indirect Greenhouse Gas Emissions)

Scope 3 emissions were calculated using the emission factors and conversion factors in the framework of DEFRA 2022 Greenhouse Gas Reporting standards.

Scope 3 Emissions Calculation Formula:

Consumption *(Emission factor(CO₂+CH₄+N₂O)/1000)

Source: DEFRA Greenhouse gas reporting: conversion factors 2022, <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022>

Emission Factor - Scope 3	CO ₂	CH ₄	N ₂ O
Personnel Services (km)	0,20765	0,000004	0,00188
Business Travels (Domestic Flights) (km)	0,24455	0,0001	0,00122
Business Travel (Flights International - Europe) (km)	0,15276	0,00001	0,00076

Total Greenhouse Gas Emissions (tons CO₂e)

Formulas:

Scope 1 Greenhouse Gas Emissions (tons CO₂e) + Scope 2 Greenhouse Gas Emissions (tons CO₂e) + Scope 3 Emissions (tons CO₂e)

Greenhouse Gas Intensity (tCO₂-e / TL)

Formulas:

Greenhouse Gas Emission Intensity = Total Greenhouse Gas Emissions (tCO₂-e) / Total revenue (TL)

Share of Renewable Energy Consumption in Total Energy Consumption

Total Amount of Waste (tons)

Formulas:

Total Hazardous Waste (tons) + Total Non-Hazardous Waste (tons)

Recycled waste (%)

Formulas:

Amount of Recycled Waste / (Total Hazardous Waste + Total Non-Hazardous Waste)

Reporting Principles

2. Social Indicators

Rate of Occupational Disease (%)

Formulas:

- $\text{Number of Occupational Diseases} \times 1,000,000 / \text{Total Employee Hours}$

Rate of lost days (%)

Formulas:

- $(\text{Number of Lost Days} \times 200,000) / \text{Total Working Hours}$

Distribution of employees by gender (%)

Formulas:

- $\text{Number of Female Employees} / \text{Total Number of Employees}$
- $\text{Number of Male Employees} / \text{Total Number of Employees}$

Distribution of employees in managerial positions (%)

Formulas:

- $\text{Number of managers working at First Level (N-3), Middle Level (N-2), Top Level (N-1)} / \text{Total number of managers}$

Distribution of Employees in Income Generating Roles (%)

Formulas:

- $\text{Number of women working in income-generating roles} / \text{Total number of employees working in income-generating roles}$
- $\text{Number of men working in income-generating roles} / \text{Total number of employees working in income-generating roles}$

Distribution of employees in STEM roles (%)

$\text{Number of women working in STEM roles} / \text{Total number of employees working in STEM roles}$

$\text{Number of men working in STEM roles} / \text{Total number of employees working in STEM roles}$

Total Employee Turnover Rates by Age (%)

Formulas:

- $\text{Number of employees under 30 years of age who quit} / \text{Total number of employees}$
- $\text{Number of employees aged 30-50 who quit their jobs} / \text{Total number of employees}$
- $\text{Number of employees over 50 years of age who quit} / \text{Total number of employees}$

Reporting Principles

Total Employee Turnover Rates by Managerial Positions (%)

The managerial level is divided into three categories: N-1 (Senior), N-2 (Intermediate), N-3 (Junior).

Formulas:

- Number of First Level N-3 (junior) Managers who left / Total number of employees
- Number of Middle Level N-2 Managers who left their jobs / Total number of employees
- Number of Senior (senior) N-1 Executives who left / Total number of employees

Distribution of employees returning to work after maternity leave (%)

Formulas:

- Number of employees returning from maternity leave / Total number of employees

Total training expenditure per employee (TL)

Formulas:

- Total Training Expenditure / Total number of employees

3. Economic Indicators

The following formulas are used to calculate economic indicators:

Environmental Expenditures (TL)

Formulas:

Non-Legally Mandatory Expenditures (TL) + Legally Mandatory Expenditures (TL)

Ratio of Sustainable Products and Services to Total Revenue (%)

Formulas:

Revenue from Sustainable Products and Services (TL) / Total Revenue (TL)

Re-Statement of Opinion

The measurement and reporting of validated data inevitably involves a degree of estimation. Where there is a change of more than 5% in the data at company level, a re-statement of opinion may be considered.

Limited Assurance Report

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

We have been engaged by the Board of Directors of Agesa Hayat ve Emeklilik A.Ş. (the "Agesa" or "Company") to perform a limited assurance engagement in respect of the Selected Sustainability Information (the "Selected Information") stated in the Agesa 2022 Sustainability Report ("2022 Sustainability Report") for the year ended 31 December 2022 and listed below.

Selected Information

The scope of the Selected Information for the year ended 31 December 2022, which is subject to our limited assurance work, set out in the pages 102, 103, 104, 105, 106 and 107 of the 2022 Sustainability Report with the sign "✓" is summarized below:

Environmental Indicators

- Diesel Consumption (Lt)
- Gasoline Consumption (Lt)
- Natural gas Total consumption (m3)
- Electricity Consumption (KWh)
- Total Energy Consumption (MWh)
- Energy Intensity (MWh/TL Revenue)
- Total Amount of Waste (Tons)
- Recycled Waste (Tons)
- Recycled Waste (%)
- Consumption of disposable plastics (tons)
- Mains Water Consumption (m³)
- Water Consumption (m³)
- Total Water Discharge (m³)
- TCO₂e Emission (tons CO₂e)
- Scope 1 Emissions (tons CO₂e)
- Scope 2 Emissions (tons CO₂e)
- Scope 3 Emissions (tons CO₂e)
- GHG Density (tons CO₂e/TL Revenues)

Social Indicators

- Occupational disease rate (%)
- Number of fatal cases (#)
- Number of lost days (#)
- Lost day rate (%)
- Number of accidents (#)
- Number of lost day accidents (#)
- Total OHS training hours (hours)
- Number of employees by gender (#)
- Employee distribution by gender (%)
- Distribution of employees in managerial positions (%)
- Distribution of Employees in Income Generating Roles (%)
- Distribution of employees in STEM roles (%)
- Employees Benefiting from Maternity Leave (#)
- Employees Returning to Work after Maternity Leave (%)
- Distribution of Employees Returning to Work after Maternity Leave (%)
- New Hires by Gender (#)
- New Hires by Age (#)

- New Hires by Manager Level (#)
- Employees Leaving by Gender (#)
- Employees leaving by age (#)
- Employees leaving by managerial positions (#)
- Turnover Rate by Age (%)
- Turnover Rate by Manager Level (%)
- Total Training Hours by Gender (%)
- Total Training Hours by Age (hours)
- Total Training Hours by Managerial Positions (Hours)
- Total Expenditure on Employee Training (TL)
- Total Training Expenditure per Employee (TL)
- Business Ethics Training Hours (hours)
- Anti-Bribery and Anti-Corruption Training Hours (hours)
- Employee engagement survey results by gender (#)
- Employee engagement survey results by managerial positions (#)

Economic Indicators

- Environmental Expenditures (TL)
- Environmental Investments (TL)
- Number of Sustainable Products and Services (#)
- Income from Sustainable Products (TL)
- Ratio of Income from Sustainable Products to Total Revenue (%)
- Financial Savings (TL)

Limited Assurance Report

Our assurance was with respect to the Selected Information marked with "✔" in the in the 2022 Sustainability Report, and we have not performed any procedures with respect to earlier periods or any information other than Selected Information marked with "✔" in the 2022 Sustainability Report and, any other elements included in the 2022 Sustainability Report and, therefore, do not express any conclusion thereon.

Criteria

The criteria used by the Company to prepare the Selected Information is set out in section Agesa 2022 Sustainability Report – Reporting Principles (the "Reporting Principles") on pages 111, 112, 113, 114, 115, 116, 117, 118 and 119 of the 2022 Sustainability Report.

The Company's Responsibility

The Company is responsible for the content of the 2022 Sustainability Report and the preparation of the Selected Information in accordance with the Reporting Principles. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Selected Information that is free from material misstatement, whether due to fraud or error.

Inherent Limitations

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

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

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

Our Independence and Quality Management

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

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

Our Responsibility

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

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

Limited Assurance Report

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

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

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

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Company's Selected Information for the year ended 31 December 2022, is not properly prepared, in all material respects, in accordance with the Reporting Principles.

Restriction of use

This report, including the conclusion, has been prepared for the Board of Directors of the Company as a body, to assist the Board of Directors in reporting Company's performance and activities related to the Selected Information. We permit the disclosure of this report within the 2022 Sustainability Report for the year ended 31 December 2022, to enable the Board of Directors to demonstrate they have discharged their governance responsibilities by commissioning a limited assurance report in connection with the Selected Information. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of Agesa Hayat ve Emeklilik A.Ş. as a body and Agesa Hayat ve Emeklilik A.Ş. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

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



Talar Gül, SMMM
Independent Auditor
Istanbul, 26 January 2024

GRI Content Index

STATEMENT OF USE	AgeSA Hayat ve Emeklilik A.Ş. has reported in accordance with the GRI Standards for the period 01.01.2022-31.12.2022.
GRI 1 USED	GRI 1: Foundation 2021
APPLICABLE GRI SECTOR STANDARD(S)	N/A

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
GENERAL DISCLOSURES		
	2-1 Organizational details	About AgeSA, page: 15-16 AgeSA Shareholding Structure, page: 18 https://www.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: 7
	2-3 Reporting period, frequency and contact point	About the Report, page: 7 Annually Contact person:
	2-4 Restatements of information	There is no statement readjusted based on information provided in previous reports.
	2-5 External assurance	Limited Assurance Report, page: 121-123
	2-6 Activities, value chain and other business relationships	About AgeSA, page: 15-16 https://www.agesa.com.tr/
	2-7 Employees	People-Focused Organization, page: 45-49 Social Performance Indicators, page: 104-107
GRI 2: GENERAL DISCLOSURES 2021	2-8 Workers who are not employees	People-Focused Organization, page: 45-49 Social Performance Indicators, page: 104-107
	2-9 Governance structure and composition	Corporate Governance, page: 20-22 https://www.agesa.com.tr/en/about-us/-menu/board-of-directors?_gl=1*16wm9iw*_up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE https://www.agesa.com.tr/eksecutive-team?_gl=1*xfln0h*_up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE
	2-10 Nomination and selection of the highest governance body	Corporate Governance, page: 20-22 https://www.agesa.com.tr/investor-relations/annual-reports?_gl=1*r9h26n*_up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE (2022 annual report page: 118-121, 124)
	2-11 Chair of the highest governance body	Corporate Governance, page: 20-22
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance, page: 21 Risk Management and Sustainability Risks, page: 28 Sustainability Management, page: 31, 33-34

GRI Content Index

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
	2-13 Delegation of responsibility for managing impacts	Corporate Governance, page: 21 Risk Management and Sustainability Risks, page: 28 Sustainability Management, page: 31, 33-34 https://www.agesa.com.tr/en/corporate-governance-committee-regulation?_gl=1*yk14vw*up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance, page: 21 Risk Management and Sustainability Risks, page: 28 Sustainability Management, page: 31, 33-34
	2-15 Conflicts of interest	Business Ethics and Compliance, page: 25 https://www.agesa.com.tr/kurumsal-yonetim/is-etigi-kurallari
	2-16 Communication of critical concerns	Business Ethics and Compliance, page: 25 https://www.agesa.com.tr/kurumsal-yonetim/is-etigi-kurallari
	2-17 Collective knowledge of the highest governance body	Corporate Governance, page: 20-22 https://www.agesa.com.tr/en/about-us/-menu/board-of-directors?_gl=1*16wm9iw*up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE https://www.agesa.com.tr/eksecutive-team?_gl=1*xfln0h*up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance, page: 20-22 https://www.agesa.com.tr/en/about-us/-menu/board-of-directors?_gl=1*16wm9iw*up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE https://www.agesa.com.tr/eksecutive-team?_gl=1*xfln0h*up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE
	2-19 Remuneration policies	Our Employer Brand: "In Pursuit of the Good", page: 48-56 https://www.agesa.com.tr/i/Assets/pdf/AvivaSA_RemunerationPolicy.pdf?_gl=1*17xmbnp*up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE
	2-20 Process to determine remuneration	https://www.agesa.com.tr/i/Assets/pdf/AvivaSA_RemunerationPolicy.pdf?_gl=1*17xmbnp*up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE

GRI 2: GENERAL DISCLOSURES 2021

GRI Content Index

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
	2-21 Annual total compensation ratio	https://www.agesa.com.tr/i/Assets/pdf/AvivaSA_RemunerationPolicy.pdf?_gl=1*17xmbnp*_up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE
	2-22 Statement on sustainable development strategy	Sustainability Strategy, page: 35
	2-23 Policy commitments	AgeSA Sustainability Policy, page: 109-111
	2-24 Embedding policy commitments	https://www.agesa.com.tr/web/121-1290-1-1/agesa-en/investor-relations/corporate-governance/audit-committee-regulation?_gl=1*13prjl*_up*MQ..&gclid=CjwKCAiAp5qsBhAPEiwAP0qeJtb8Xpu84jRgO9wkv1U98wHO11C9lBS254iQo5dPeCuqN5y3p2eTBoCO4gQAvD_BwE
	2-25 Processes to remediate negative impacts	Risk Management and Sustainability Risks, page: 27-30
	2-26 Mechanisms for seeking advice and raising concerns	Customer Satisfaction, page: 86-87
	2-27 Compliance with laws and regulations	Business Ethics and Compliance, page: 25-26
	2-28 Membership associations	Corporate Memberships, page: 108
	2-29 Approach to stakeholder engagement	2022 Material Topics and Sustainability Goals, page: 36 Stakeholder Communication, page: 40-41
	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	2022 Material Topics and Sustainability Goals, page: 36-39
	3-2 List of material topics	2022 Material Topics and Sustainability Goals, page: 36
EQUALITY, DIVERSITY AND INCLUSION		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 2022 Material Topics and Sustainability Goals, page: 36-39 Equality, Diversity and Inclusion, page: 50
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	2022 at a Glance, page: 45 Equality, Diversity and Inclusion, page: 50 Social Performance Indicators, page: 104-107
		Employee Profile, page: 48-49
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	There were no incidents of discrimination during the reporting period.

GRI Content Index

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
SUSTAINABLE PRODUCTS & RESPONSIBLE INVESTMENTS		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 Sustainability Strategy, page: 35 2022 Material Topics and Sustainability Goals, page: 37-38 Sustainable Products, Services and Responsible Investments, page: 81-85
HUMAN RIGHTS		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 2022 Material Topics and Sustainability Goals, page: 36-39 Human Rights, page: 51
GRI 408: CHILD LABOR 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	There is no child labor at AgeSA.
GRI 409: FORCED OR COMPULSORY LABOR 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	There were no incidents of forced or compulsory labor during the reporting period.
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1 New suppliers that were screened using social criteria	Supply chain management, page: 23-24
	414-2 Negative social impacts in the supply chain and actions taken	There were no significant actual or potential negative human rights impacts in the supply chain during the reporting period.
CUSTOMER SATISFACTION		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 2022 Material Topics and Sustainability Goals, page: 36-39 Customer Satisfaction, page: 86-92
GRI 417: MARKETING AND LABELING 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	There were no incidents of non-compliance concerning product and service information and labeling during the reporting period.
	417-3 Incidents of non-compliance concerning marketing communications	There were no incidents of non-compliance with marketing communications during the reporting period.
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no substantiated complaints concerning breaches of customer privacy and losses of customer data during the reporting period.
ENVIRONMENTAL PERFORMANCE		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 2022 Material Topics and Sustainability Goals, page: 36-39 Environmental Performance, page: 75-80
	302-1 Energy consumption within the organization	Environmental Performance, page: 78-79 Environmental Performance Indicators, page: 103
	302-2 Energy consumption outside of the organization	Environmental Performance, page: 78-79 Environmental Performance Indicators, page: 103
	302-3 Energy intensity	Environmental Performance, page: 78-79 Environmental Performance Indicators, page: 103
GRI 302: ENERGY 2016		

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GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
	302-4 Reduction of energy consumption	Environmental Performance, page: 78-79 Environmental Performance Indicators, page: 103
	302-5 Reductions in energy requirements of products and services	Environmental Performance, page: 78-79 Environmental Performance Indicators, page: 103
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a shared resource	Environmental Performance, page: 79 Environmental Performance Indicators, page: 103
	303-2 Management of water discharge-related impacts	Environmental Performance, page: 79 Environmental Performance Indicators, page: 103
	303-3 Water withdrawal	Environmental Performance, page: 79 Environmental Performance Indicators, page: 103
	303-4 Water discharge	Environmental Performance, page: 79 Environmental Performance Indicators, page: 103
	303-5 Water consumption	Environmental Performance, page: 79 Environmental Performance Indicators, page: 103
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Environmental Performance, page: 78 Environmental Performance Indicators, page: 103
	305-2 Energy indirect (Scope 2) GHG emissions	Environmental Performance, page: 78 Environmental Performance Indicators, page: 103
	305-3 Other indirect (Scope 3) GHG emissions	Environmental Performance, page: 78 Environmental Performance Indicators, page: 103
	305-4 GHG emissions intensity	Environmental Performance Indicators, page: 103
	305-5 Reduction of GHG emissions	Environmental Performance, page: 77-78 Environmental Performance Indicators, page: 103
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts	Environmental Performance, page: 79-80 Environmental Performance Indicators, page: 103
	306-2 Management of significant waste-related impacts	Environmental Performance, page: 79-80 Environmental Performance Indicators, page: 103
	306-3 Waste generated	Environmental Performance, page: 79-80 Environmental Performance Indicators, page: 103
	306-4 Waste diverted from disposal	Environmental Performance, page: 79-80 Environmental Performance Indicators, page: 103
	306-5 Waste directed to disposal	Environmental Performance, page: 79-80 Environmental Performance Indicators, page: 103
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-1 New suppliers that were screened using environmental criteria	Supply chain management, page: 23-24
	308-2 Negative environmental impacts in the supply chain and actions taken	There were no significant actual or potential negative environmental impacts in the supply chain during the reporting period.

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GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
EMPLOYEE RIGHTS AND SATISFACTION		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 2022 Material Topics and Sustainability Goals, page: 36-39 Employee Rights and Satisfaction, page: 52-56
	401-1 New employee hires and employee turnover	Employee Rights and Satisfaction, page: 52-56 Social Performance Indicators, page: 104-107
GRI 401: EMPLOYMENT 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	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: 104-107
EMPLOYEE HEALTH AND WELL-BEING		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 2022 Material Topics and Sustainability Goals, page: 36-39 Employee Health and Well-Being, page: 57-59
	403-1 Occupational health and safety management system	Employee Health and Well-Being, page: 57-59
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	Employee Health and Well-Being, page: 57-59
	403-4 Worker participation, consultation, and communication on occupational health and safety	Employee Health and Well-Being, page: 57-59
	403-5 Worker training on occupational health and safety	Employee Health and Well-Being, page: 57-59 Social Performance Indicators, page: 104-107
	403-9 Work-related injuries	Social Performance Indicators, page: 104-107
	403-10 Work-related ill health	Social Performance Indicators, page: 104-107

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GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
TALENT MANAGEMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 2022 Material Topics and Sustainability Goals, page: 36-39 Talent Management, page: 60-65
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Talent Management, page: 60-65 Social Performance Indicators, page: 104-107
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Management, page: 60-65 Social Performance Indicators, page: 104-107
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Management, page: 60-65 Social Performance Indicators, page: 104-107
CUSTOMER HEALTH AND SAFETY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 2022 Material Topics and Sustainability Goals, page: 36-39 Customer Health and Safety, page: 93
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-1 Assessment of the health and safety impacts of product and service categories	Customer Health and Safety, page: 93
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no incidents of non-compliance concerning the health and safety impacts of products and services during the reporting period.
SOCIAL INVESTMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Letter from the CEO, page: 8-9 2022 Material Topics and Sustainability Goals, page: 36-39 Social Investment, page: 66-71



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