

TÜRKİYE SİGORTA ANONİM ŞİRKETİ

ARTICLES OF ASSOCIATION

Establishment

Article 1- A joint-stock company has been established to be managed according to the provisions of these Articles of Association in accordance with the provisions of the Turkish Commercial Code regarding "immediate" (ani) formation.

Founders

Article 2 - The founders of the Company are those whose names, titles, residences, and nationalities are written below:

- Türkiye Vakıflar Bankası T.A.O. Atatürk Bulvarı No:207 Kavaklıdere, Ankara
- Toprak Mahsülleri Ofisi, Vekaletler, Ankara
- İstanbul Bankası T.A.O. Necatibey Cad. 28-30 Galata, İstanbul
- Sabahattin Tulga, Bahçelievler 7.Cadde 54/4, Ankara
- Suat Bolayır, Sümer Sokak 8/10 Yenışehir, Ankara

Title

Article 3- The title of the Company is Türkiye Sigorta A.Ş. This title is designated by the word "Company" in the following articles of the Articles of Association.

Head Office

Article 4 - Company's Head Office is located in İstanbul.

Head Office Address: Güneş Plaza, No:110, Büyükdere Caddesi, Esentepe, Şişli, İstanbul.

In the event of a change of address, the new address shall be registered with the Trade Registry and announced in the Turkish Trade Registry Gazette and on the Company's website. Furthermore, the Insurance and Private Pension Regulation and Supervision Agency (SEDDK), the T.C. Ministry of Trade, and the Capital Markets Board (CMB) shall be notified. Notifications made to the registered and announced address shall be deemed to have been made to the Company. Provided that it remains within the same registry district, it is not

mandatory to amend the Articles of Association solely for an address change. For a company that has moved from its registered and announced address but fails to register its new address within the prescribed period, this situation shall be considered a reason for termination. The Company may establish Regional Directorates, Branches, Liaison Offices, Agencies, additional workplaces, and representative offices throughout Türkiye and in foreign countries, in accordance with the provisions of the Insurance Law No. 5684 and relevant regulations and other legislation, by a decision of the Board of Directors, provided that the T.C. Ministry of Trade and the Insurance and Private Pension Regulation and Supervision Agency are notified in accordance with the legislation.

Purpose and Subject

Article 5- The primary founding purpose of the Company is to engage in all types of insurance transactions and activities directly connected therewith within the framework of the Insurance Law No. 5684 (excluding the life insurance branch) in accordance with the Turkish Commercial Code No. 6102. To realize this purpose, the Company may carry out all financial and commercial transactions in accordance with current legislation and may specifically operate in the following areas:

- a) In accordance with legal legislation, the Company may execute all types of insurance, participation insurance (Takaful), coinsurance, reinsurance, participation reinsurance (Re-takaful), and retrocession agreements for the conduct of insurance in the insurance branches for which it is authorized, both domestically and abroad, and may perform all kinds of transactions related to these matters.
- b) To the extent permitted by legal legislation, the Company may organize domestically by opening regional directorates and branches, open branches or representative offices abroad, and act as an intermediary for itself and other insurance and reinsurance companies through a company it establishes. The Company may also mediate all types of insurance, reinsurance, and retrocession transactions.
- c) Provided that the necessary material disclosure announcements are made within the framework of capital market legislation to ensure public enlightenment, and that the provisions of capital market legislation regarding the disguised transfer of profit are reserved and do not constitute investment services and activities regulated by capital market legislation, the Company may engage in all types of financial, commercial, industrial, and administrative disposals and activities, cooperate with domestic and foreign real and legal persons related to its subject, establish new companies, business partnerships, and joint ventures, participate in established companies and business partnerships, and may acquire and transfer shares of these companies. It may acquire, lease, rent out, perform financial leasing (leasing), sell, transfer, assign, or renounce movable and immovable property; it may have all kinds of rights related to movables and immovables registered, annotated, or released before all authorities, including registries and land titles; and it may exercise all kinds of disposals over movable and immovable assets. To secure its own debts or the debts of third parties, the Company may establish all kinds of collateral, including movable pledges, commercial enterprise pledges, mortgages, and other security to be established in accordance with the Law on Movable Pledges in Commercial Transactions No. 6750,

the Turkish Civil Code No. 4721, and other laws, as well as all kinds of real and personal rights including easement, usufruct, and right of habitation, and may allocate or divide said assets to others. The Company may provide and receive all kinds of real or personal collateral, bail, and guarantees, including those specified in this paragraph, over all kinds of movable, immovable, intangible assets and rights of third parties, both for its own benefit and for the benefit of third parties. It may construct buildings and establish condominium ownership, construction servitudes, and sub-surface or surface rights on its immovables.

- d)** To carry out its activities, the Company may procure and utilize long, medium, and short-term and all other types of loans from domestic or foreign markets, banks, other financial institutions, or other persons. For this purpose, if necessary, it may establish collateral over all its assets in favor of third parties and receive secured or unsecured loans and other credits.
- e)** Provided that it does not constitute investment services and activities regulated by capital market legislation, it may purchase, sell, or transfer shares and share-like other securities issued or to be issued by legal entities subject to private and public law, as well as all securities such as debt instruments and usufruct certificates and other capital market instruments; it may show these as collateral within the limitations and procedures in the legislation, establish usufruct rights over them, or benefit from their usufruct, or engage in other legal disposals related to them, and may conduct or commission efficiency research in this regard.
- f)** The Company may buy back its own shares, provided it acts in accordance with the capital market legislation and other relevant legislation and makes the necessary material disclosure announcements.
- g)** Within the scope of corporate social responsibility projects, the Company may make donations and aid within the procedures and principles determined by the relevant legislation and the Capital Markets Board. The upper limit for donations to be made shall be determined by the General Assembly; donations exceeding this limit cannot be made, and the donations made shall be added to the distributable profit base. The Capital Markets Board has the authority to set an upper limit on the amount of donations. Donations cannot conflict with the disguised transfer of profit regulations of the Capital Market Law. Donations made during the year shall be submitted to the information of the shareholders at the General Assembly.
- h)** The Company may obtain all types of licenses and permissions necessary for its field of activity; acquire trademarks, models, patents, licenses, technical assistance, know-how usage rights, and other intellectual property, consultancy, and representation services and similar industrial property rights from domestic or foreign sources; lease, transfer, and assign these, and enter into licensing agreements over them. It may utilize all types of technology and rationalization measures to carry out all types of insurance transactions and transactions connected therewith and may cooperate with domestic and foreign organizations in this regard, employ foreign experts, participate in fairs, exhibitions, seminars, and meetings, and engage in all types of training, research, and project activities.
- i)** In matters regarding the Company providing guarantees, bail, collateral, or establishing pledge rights including mortgages on its own behalf or in favor of companies in which it participates in the capital

and third parties, the principles determined within the framework of capital market legislation shall be complied with.

- j) In transactions that may affect the investment decisions of investors regarding the works, transactions, and activities carried out by the Company, the mandatory disclosures shall be made in accordance with the regulations of the capital market legislation concerning public enlightenment to ensure the enlightenment of investors. Furthermore, the regulations of the capital market legislation regarding the disguised transfer of profit are reserved in terms of said works, transactions, and activities.
- k) Provided that the provisions in special laws are reserved, the Company may operate in all types of economic purposes and subjects that are not legally prohibited.

To implement decisions that are in the nature of an amendment to the Articles of Association, necessary permissions shall be obtained from the Insurance and Private Pension Regulation and Supervision Agency, the T.C. Ministry of Trade, the Capital Markets Board, and other authorities prescribed by law.

Duration of the Company

Article 6- The duration of the Company is indefinite, starting from its establishment.

Capital and Share Certificates

Article 7- The Company has adopted the registered capital system according to the provisions of the Capital Market Law and transitioned to the registered capital system with the permission of the Capital Markets Board dated 12.01.1995 and numbered 47. The registered capital ceiling of the Company is 50,000,000,000.00 Turkish Liras (TL), divided into 50,000,000,000 registered shares, each with a nominal value of 1 (One) Turkish Lira (TL). The registered capital ceiling permission granted by the Capital Markets Board is valid for the years 2025-2029 (5 years). Even if the permitted registered capital ceiling has not been reached by the end of 2029, it is mandatory to obtain authority from the General Assembly for a new period not exceeding 5 years by obtaining permission from the Capital Markets Board for the granted ceiling or a new ceiling amount. If said authority is not obtained, capital increases cannot be made by a decision of the Board of Directors.

The issued capital of the Company is 20,000,000,000 (Twenty Billion) TL, divided into 20,000,000,000 (Twenty Billion) shares, each with a par value of 1 TL.

The entire 10,000,000,000 (Ten Billion) TL constituting the Company's previous capital has been paid free of collusion. The entire capital amount of 10,000,000,000 TL increased this time has been covered by adding it to the capital as bonus shares from the profit shares.

Shares representing the capital are tracked in a dematerialized manner within the framework of dematerialization principles.

The Board of Directors is authorized to increase the issued capital by issuing registered shares up to the registered capital ceiling at times it deems necessary between the years 2025-2029, in accordance with the provisions of the Turkish Commercial Code and the Capital Market Law.

Furthermore, the Board of Directors may also take decisions regarding the issuance of new shares with a premium above their par value and the limitation of the preemptive rights of shareholders at times it deems necessary, in accordance with the provisions of the Capital Market Law. The power to restrict preemptive rights cannot be used in a way that leads to inequality among shareholders.

The transfer of Company shares shall be carried out according to the provisions of the Turkish Commercial Code, the Capital Market Law, and other relevant legislation.

Issuance of Securities

Article 8- The Company may issue all types of capital market instruments to be sold to real and legal persons domestically and abroad, in accordance with the Turkish Commercial Code, Capital Market Law, current insurance legislation, and other legislative provisions. Regarding the limit of capital market instruments to be issued, the provisions of the Capital Market Law and other relevant legislation shall be followed.

The Board of Directors of the Company has the authority indefinitely to issue capital market instruments in the nature of debt instruments and other capital market instruments determined by the Capital Markets Board to be within the scope of debt instruments, within the framework of the relevant article of the Capital Market Law and relevant capital market legislation. In this case, the provision of Article 504 of the Turkish Commercial Code shall not apply.

The Board of Directors is authorized to determine the maximum amounts, type, maturity, interest, and other conditions related to the capital market instrument to be issued by complying with the provisions of the capital market legislation.

Board of Directors

Article 9- The business and administration of the Company shall be carried out by a Board of Directors consisting of at least five (5) members in total, including the General Manager of the Company or their deputy as a natural member of the Board of Directors, within the scope of the Turkish Commercial Code, Capital Market Legislation, Insurance Legislation, and other legislative provisions by the General Assembly.

A legal entity may be elected to the Board of Directors; if a legal entity is elected as a member of the Board of Directors, only one real person determined by the legal entity to act on behalf of the legal entity shall also be registered and announced together with the legal entity; furthermore, the fact that registration and announcement have been made shall be immediately disclosed on the company's website. Only this registered

person may attend meetings and vote on behalf of the legal entity. Members of the Board of Directors must meet the requirements sought in the Capital Market Law, Turkish Commercial Code, Insurance Law, and relevant legislation. In the event of the termination of the relationship between the legal entity and its representative, the Board of Directors membership of the representative shall also terminate on the date this situation is notified in writing.

The General Manager of the Company, and in their absence, their deputy, is a natural member of the Board of Directors, subject to their term of office, and has the right to vote.

The appointment of the General Manager and Assistant General Managers and other managers equivalent to them in terms of their powers and duties shall also be made by the Board of Directors in accordance with the provisions of the Turkish Commercial Code, Capital Market Legislation, and Insurance Legislation. Those to be appointed as General Manager and Assistant General Manager must meet the requirements sought in the Turkish Commercial Code, Insurance Law, and relevant legislation.

Except for the General Manager, who is a natural member, members of the Board of Directors may be elected for a maximum term of three years. However, members whose terms have expired may be re-elected. It is possible for General Managers and Assistant General Managers to be appointed for a time exceeding the terms of office of the Board of Directors members. The term of office of the General Manager is not dependent on the term of office of the Board of Directors members.

The General Assembly determines the amount of remuneration to be given to the members of the Board of Directors. The General Assembly always has the power to dismiss members of the Board of Directors and replace them with another member.

If any vacancy occurs on the Board of Directors, the Board of Directors shall temporarily elect a person who possesses the legal requirements from among the candidates. The member elected in this manner shall perform their duty until the first General Assembly meeting and, in the event of approval of the election by the General Assembly, shall complete the remaining term of the member they were elected to replace.

The number and qualifications of independent members to serve on the Board of Directors shall be determined according to the regulations of the Capital Markets Board regarding corporate governance. In transactions considered to be of a significant nature in terms of the implementation of Corporate Governance Principles, in all types of related party transactions of the company, and in transactions related to providing collateral, pledges, and mortgages in favor of third parties, the regulations of the Capital Markets Board regarding corporate governance shall be complied with. Corporate Governance Principles mandated to be implemented by the Capital Markets Board shall be followed. Transactions performed and board of directors' decisions taken without complying with the mandatory principles are invalid and considered contrary to the articles of association.

Chairman and Deputy Chairman of the Board of Directors

Article 10- Following its election, the Board of Directors shall elect a chairman and a deputy chairman from among its members.

Board of Directors Meetings and Quorum

Article 11- The Board of Directors shall meet upon the invitation of the Chairmanship as required by the Company's business or upon the written request of one or more members, and not less than once a month. Meetings shall be held at the company headquarters or at another agreed-upon location.

Those entitled to attend the Company's Board of Directors meeting may also attend these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. The Company may establish an Electronic Meeting System that will allow right holders to attend these meetings and vote electronically in accordance with the provisions of the Communiqué on Boards to be Held Electronically Other Than the General Assemblies of Joint Stock Companies in Trading Companies, or it may purchase services from systems created for this purpose. In the meetings to be held, right holders are ensured the ability to exercise their rights specified in the relevant legislation within the framework specified in the Communiqué provisions over the system established in accordance with this provision of the company contract or the system from which support services will be received.

For Board of Directors decisions to be valid, the majority of the members must attend the meetings. Decisions are taken by the majority of the members attending the meeting. This rule also applies if the Board of Directors is held electronically. Board of Directors members cannot vote on behalf of each other, nor can they attend meetings via proxy. In the event of an equality of votes, the discussed matter shall be left to the next meeting. If equality persists in the second meeting, the proposal in question shall be deemed rejected.

If none of the members request a meeting to be held, Board of Directors decisions may also be taken by obtaining the written approval of at least the majority of the total number of members for a proposal written in the form of a decision made by one of the board members on a specific subject. The fact that the same proposal has been made to all Board of Directors members is a condition for the validity of the decision to be taken in this way. It is not mandatory for approvals to be on the same paper; however, for the validity of the decision, it is necessary to paste all the papers containing the approval signatures into the Board of Directors decision book or to convert them into a decision containing the signatures of those who accept and enter it into the decision book. The validity of decisions depends on their being written and signed.

Capital market legislation provisions shall be complied with in the significant transactions and related party transactions of the Company.

Management, Representation and Binding

Article 12- The Company shall be managed and represented by the Board of Directors.

For all documents to be issued and contracts to be made by the Company to be valid and binding, it is required that they bear the joint signatures of two persons authorized to bind the Company, placed under the Company's title. Persons authorized to sign shall be determined by a decision of the Board of Directors.

The Board of Directors may delegate the authority to represent and bind the Company to one or more managing directors or to third parties as managers, according to an internal guideline it shall prepare pursuant to Articles 370 and 371 of the Turkish Commercial Code. It is mandatory that at least one member of the Board of Directors possesses representation authority.

Persons authorized to represent and bind the Company shall be registered with the Trade Registry and announced in the Turkish Trade Registry Gazette.

Roles and Responsibilities of the Board of Directors

Article 13- The Board of Directors and senior management are authorized to take decisions regarding all kinds of works and transactions they deem necessary for the realization of the Company's business subject, including those listed in the articles of association, within their own field of duty, except for those left to the authority of the General Assembly in accordance with the law and the articles of association. The duties and authorities contained in Article 375 of the Turkish Commercial Code shall be performed by the Board of Directors.

Management belongs to the Board of Directors unless it is delegated.

Except for matters exclusively left to the Board of Directors and the General Assembly by these articles of association and by law, the Board of Directors has the right to delegate management, partially or completely, to one or several Board of Directors members, to a third party, and/or to an Executive Board or other boards and committees it shall establish, according to an internal guideline it shall prepare pursuant to Article 367 of the Turkish Commercial Code, with authorities it deems appropriate to carry out insurance business and to exercise rights and obligations according to both the Articles of Association and the provisions of the Capital Market Law, Turkish Commercial Code, and Insurance Law, excluding the duties and authorities in Article 375 of the Turkish Commercial Code.

The Board of Directors may establish an Executive Board consisting of one or more Board of Directors members and/or third parties who are not Board of Directors members, to whom management authority and duties are delegated, for the purposes of monitoring the progress of business, having reports prepared on matters to be submitted to it, implementing its decisions, or for internal audit, including but not limited to these, to the extent permitted by the current legislation.

However, the Board of Directors reserves the rights to personally perform some duties and authorities, to request that some duties and authorities be submitted for the approval of the Board of Directors before their use, and/or to withdraw the duties and authorities delegated to the Executive Board, in accordance with current legal regulations, the Company's internal guidelines, and relevant Board of Directors decisions.

The number, qualifications, and terms of office of the Executive Board members shall be determined by a decision of the Board of Directors. Executive Board members are appointed and dismissed by the Board of Directors. The structure, function, areas of duty, and working principles of the Executive Board shall be determined by internal guidelines to be issued by the Board of Directors in accordance with the Turkish Commercial Code, Capital Market Law, regulations of the Capital Markets Board regarding corporate governance, and other relevant legislative provisions.

Executive Board members shall be responsible within the framework of current legal regulations if they do not fulfill the obligations attributed to them by law, the Articles of Association, internal guidelines, and Board of Directors decisions due to the Board of Directors' delegation of its duties and authorities to the Executive Board. The fact that Executive Board members and the General Manager are under the command and supervision of the Board of Directors does not eliminate the responsibility of these persons.

The Board of Directors is obliged to establish an Audit Committee, Corporate Governance Committee, and Early Detection of Risk Committee in accordance with capital market legislation.

Board Committees

Article 14/A- The Board of Directors may establish an audit committee, corporate governance committee, and other committees to effectively fulfill its duties and responsibilities. All members of the audit committee, and the chairmen of the other committees, shall be selected from among independent board members.

Corporate Governance Committee

Article 14/B- The Company and its organs shall strive to meticulously comply with the regulations regarding Corporate Governance. In the event that principles other than the mandatory ones cannot be fully implemented, the justification for this, a unilateral declaration of will containing information regarding conflicts of interest occurring due to not fully complying with these principles, and a compliance report related thereto, if any, shall be included in the annual activity report and the situation shall be disclosed to the public.

The corporate governance committee, besides monitoring compliance with corporate governance principles, also acts as the nomination committee and remuneration committee.

In this context, the corporate governance committee performs the following duties:

a) Corporate Governance

The committee identifies conflicts of interest occurring due to not fully complying with principles other than the mandatory ones and makes recommendations to the board of directors to improve corporate governance practices; it supervises the work of the shareholder relations unit. The corporate governance principles compliance report to be prepared by the committee shall be included in the annual activity report and disclosed to the public.

b) Nomination

The committee works on establishing a transparent system for the identification, evaluation, and training of suitable candidates for the Board of Directors and determining policies and strategies in this regard; it makes regular evaluations regarding the structure and efficiency of the Board of Directors and submits its recommendations regarding changes that can be made in these matters to the Board of Directors; it determines the approach, principles, and practices regarding the performance evaluation and career planning of Board of Directors members and senior executives and performs their supervision.

c) Remuneration

The committee determines its proposals regarding the remuneration principles for Board of Directors members and senior executives, taking into account the Company's long-term goals; it identifies criteria that can be used in remuneration in a way that will be connected with the performance of the Company and the member; taking into account the degree of achievement of criteria, it submits its proposals regarding the remuneration to be given to Board of Directors members and senior executives to the Board of Directors.

Audit Committee

Article 14/C- The committee responsible for audit performs the supervision of the operation and efficiency of the partnership's accounting system, public disclosure of financial information, independent audit, and the internal control system of the partnership.

The committee responsible for audit shall notify the Board of Directors in writing, together with its own evaluations, by taking the opinions of the responsible managers and independent auditors of the partnership regarding the compliance of the annual and interim financial statements to be disclosed to the public with the accounting principles followed by the partnership, their fairness, and accuracy.

The committee responsible for audit shall meet at least four times a year, at least every three months, and the meeting results shall be recorded in minutes and submitted to the Board of Directors. The committee

responsible for audit shall immediately notify the Board of Directors in writing of the findings and suggestions it has reached regarding its own area of duty and responsibility.

Early Risk Identification Committee

Article 14/D- It performs studies for the purpose of early detection of risks that may endanger the existence, development, and continuation of the Company, the implementation of necessary measures related to the identified risks, and the management of risk. It reviews risk management systems at least once a year.

Independent Audit

Article 15- The General Assembly shall elect an independent audit firm each year in accordance with the Turkish Commercial Code, Insurance Law, and Capital Market Law and relevant legislation. For the duties of the independent audit firm, relevant legislative provisions shall be taken as a basis.

General Assembly

Article 16- Shareholders exercise their rights related to Company business at the General Assembly in accordance with Article 407 and following articles of the Turkish Commercial Code No. 6102. The General Assembly meets as ordinary and extraordinary. The General Assembly is held open to the public, including stakeholders and media, without the right to speak.

The Ordinary General Assembly shall meet and take decisions within three months from the end of the Company's fiscal period and at least once a year according to the provisions written in Articles 409, 413, and 418 of the Turkish Commercial Code No. 6102.

The Extraordinary General Assembly meets in cases and at times required by Company business. General Assembly meetings are held at the place where the Company headquarters is located or at a place designated by the Board of Directors.

Powers of the General Assembly

Article 17- Provided that its non-transferable duties and powers provided for in the relevant legislation are reserved, the General Assembly may use the powers granted to it in the articles of association and perform works and transactions that are outside the authority of the Board of Directors and the Executive Board.

Invitation to Meeting and Agenda

Article 18- The invitation to the General Assembly meeting is, as a rule, made by the Board of Directors. Provisions of the Turkish Commercial Code shall apply regarding invitations to be made by shareholders, the minority, trustees, and liquidation officers

The invitation to the General Assembly meeting shall be announced in the Turkish Trade Registry Gazette, on the Company's website, on the Public Disclosure Platform, and in other places determined by the Capital Markets Board. This invitation shall be made at least three weeks before the meeting date, excluding the announcement and meeting days.

General Assembly meeting dates shall also be notified to the Insurance and Private Pension Regulation and Supervision Agency.

In the notification regarding calling the General Assembly to a meeting, it is mandatory to notify the meeting place, day, and hour, and to provide the agenda. In the event that the General Assembly is called to a meeting to amend the articles of association, the old and new texts of the articles of association proposed to be changed shall be written together in the notification, in addition to the agenda.

The agenda is determined by the person calling the General Assembly to a meeting.

Matters not on the agenda cannot be discussed and decided upon at the General Assembly. Legal exceptions are reserved. Electronic participation in the General Assembly meeting: Right holders who have the right to participate in the Company's General Assembly meetings may also participate in these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. The Company may establish an electronic General Assembly system that will allow right holders to participate in General Assembly meetings, express opinions, make suggestions, and vote electronically in accordance with the provisions of the Regulation on General Assemblies to be Held Electronically in Joint Stock Companies, or it may purchase services from systems created for this purpose. In all General Assembly meetings to be held, right holders and their representatives are ensured the ability to exercise their rights specified in the provisions of said Regulation over the system established in accordance with this provision of the articles of association.

Notifications regarding ordinary and extraordinary General Assembly meetings shall be made within the framework of the provisions of the Turkish Commercial Code and capital market legislation.

Presence of Ministry Representative in Meetings

Article 19- Provided that a case where an exception is recognized regarding the mandatory presence of a Ministry of Trade representative in the relevant legislation is reserved, it is mandatory that a Ministry of Trade representative be present at both ordinary and extraordinary General Assembly meetings and that the meeting minutes be signed together with those concerned. Reserved that an exception is brought to the mandatory presence of a Ministry of Trade representative, decisions to be taken in General Assembly meetings to be held

in the absence of the ministry representative and meeting minutes that do not bear the signature of the representative are invalid.

Voting and Proxy Appointment

Article 20- Shareholders and their proxies present at Ordinary and Extraordinary General Assembly meetings have one vote for each share. Shareholders may have themselves represented at General Assembly meetings through other shareholders or through a proxy they shall appoint from outside.

Proxies who are shareholders in the Company are authorized to use the votes of the shareholders they represent in addition to their own votes.

Meeting and Decision Quorum

Article 21- At Company General Assembly meetings, necessary decisions are taken by discussing the matters written in Article 413 of the Turkish Commercial Code No. 6102. The meeting and decision quorum at General Assembly meetings shall be determined according to the provisions in the Capital Market Law and Article 418 of the Turkish Commercial Code.

In accordance with the 5th paragraph of Article 11 of the Articles of Association, unless legally permitted, in General Assembly meetings to be held for the purpose of approving significant transactions and related party transactions, the parties to the transaction and persons related to them cannot vote. In these meetings, a meeting quorum is not sought, and the decision is taken by the simple majority of those who have the right to vote. General Assembly decisions not taken in accordance with the specified principles shall not be considered valid.

Announcements

Article 22- Matters that are legally mandatory to be announced by the Company shall be announced in accordance with the relevant provisions of the Turkish Commercial Code, the Capital Market Law, the Insurance Law, and the regulations, communiqués issued within the framework of these laws, and other relevant legislative provisions, provided that the specified periods are complied with. Matters for which the place of announcement is not specified in the regulations shall be announced on the Company website. The provisions of Articles 35/4, 414, 474, 532, and 1524 of the Turkish Commercial Code are reserved.

Material disclosure announcements to be made according to the regulations of the Capital Markets Board and all kinds of disclosures to be envisaged by the Board shall be made on time, in accordance with the relevant legislation.

Accounting Period

Article 23- The Company's fiscal year begins on the first day of January and ends on the last day of December. The first fiscal year begins on the date the Company was definitively established and ends on the last day of December of that year.

Determination and Distribution of Profit

Article 24- The Company complies with the regulations in the Turkish Commercial Code and Capital Market legislation regarding profit distribution. After subtracting the amounts mandatory to be paid or set aside by the Company, such as general expenses of the Company and various depreciation amounts, taxes, and financial obligations, from the revenues determined at the end of the fiscal year, the remaining amount from the net period profit seen in the annual balance sheet, after deducting previous year losses, if any, is distributed within the following order and principles:

- Pursuant to Article 519/1 of the Turkish Commercial Code, a 5% Legal Reserve is set aside until it reaches 20% of the paid-in capital.
- From the remaining amount, by adding the amount of donations made within the relevant fiscal year, if any, the first dividend is set aside within the framework of the Company's profit distribution policy in accordance with the Turkish Commercial Code, capital market, and insurance legislation.
- In cases where the annual distributable profit is less than the amount sufficient to distribute the first dividend or the fiscal period is closed with a loss, it may be decided by the General Assembly by majority to distribute dividends using reserves other than the provisions in Articles 519/1 and 522 of the Turkish Commercial Code.
- The General Assembly decides whether the remaining profit can be distributed to shareholders as a second dividend or set aside as an Extraordinary Reserve.
- The General Assembly has the right to decide to distribute the profit share to Board of Directors members and partnership employees.
- 10% of the amount found after deducting a profit share at the rate of 5% of the capital from the portion decided to be distributed to shareholders and other persons participating in the profit shall be added to the general legal reserve pursuant to the second paragraph of Article 519 of the Turkish Commercial Code.
- Unless the reserves required to be set aside according to the Turkish Commercial Code and the dividend determined for shareholders in the articles of association or in the profit distribution policy are set aside; it cannot be decided to set aside another reserve, to transfer profit to the following year, and to distribute a share from the profit to Board of Directors members and partnership employees, nor can a share from the profit be distributed to these persons unless the dividend determined for shareholders is paid in cash.
- The dividend is distributed equally to all existing shares as of the distribution date, without taking into account their issuance and acquisition dates. The method and time of distribution of the profit decided

to be distributed shall be decided by the General Assembly upon the proposal of the Board of Directors in this regard. The profit distribution decision given by the General Assembly according to these articles of association provisions cannot be retracted unless legally permitted.

- The General Assembly may decide to distribute dividend advances to shareholders within the framework of Capital Markets Board regulations, insurance legislation, and other relevant legislative provisions. In the calculation and distribution of the dividend advance amount, relevant legislative provisions shall be followed. For this purpose, authority may be given to the Board of Directors by a General Assembly decision, limited to the relevant fiscal period.

Reserves

Article 25- Reserves Regarding the reserves set aside by the Company, the provisions in Articles 519, 521, and 523 of the Turkish Commercial Code shall apply.

Legal Provisions

Article 26- Legal Provisions Regarding matters not found in these Articles of Association, the provisions of the Turkish Commercial Code and insurance legislation, the Capital Market Law, and other relevant legislative provisions shall apply.