

Minutes of Ordinary General Assembly Meeting of TÜRKiYE SİGORTA AŞ
for the Financial Year 2024 Held on 25 April 2025

The Ordinary General Assembly meeting of Türkiye Sigorta AŞ for the year 2024 was held **on 25 April 2025/Friday at 10.00** at Levent Mahallesi, Çayırçimen Sokağı No:7 34330 Beşiktaş / İstanbul, under the supervision of the Ministry Representatives Mr. Mahmut GÜNDOĞDU who were appointed with the letter dated 24.04.2025 numbered 108539995 of the Governorship of Istanbul Provincial Directorate of Commerce.

The invitation for the meeting was announced within the stipulated time limit, in the appropriate format that covered the agenda and that complied with the law and the articles of association, at Trade Registry Gazette dated 26.03.2025 and numbered 11300, the website of the company (www.turkiyesigorta.com.tr), and the Public Disclosure Platform (PDP), and the Central Securities Depository's E-General Assembly System three weeks prior to the meeting.

Upon examination of the list of attendees, it was determined that out of the Company's total capital of TRY 5,000,000,000, corresponding to 5,000,000,000 shares, a total of 4,260,829,319 shares were represented at the meeting of which 4,056,385,947 shares were represented by proxy, 4,351,025 shares were represented in person, and 200,092,347 shares were represented by depository representatives. Thus, the minimum quorum required by the Law and the Articles of Association was achieved. It was also confirmed that the representative of the Company's independent audit firm, DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., Ms. Yasemin Yağmur YALÇIN, who approved the Company's 2024 financial statements, was present at the meeting, and that all documents required to be available during the meeting were present at the meeting venue. Following these verifications, the Ministry Representative announced that the meeting could be opened and the agenda items could be discussed.

The meeting was opened with the Chairman and General Manager of the Board of Directors, Mr. Taha ÇAKMAK, and the agenda items were read. Since there was no request for an additional agenda item and no suggestion regarding the ranking, it was deemed appropriate to discuss the current agenda items in the order they were read out, and information was given about the way to speak and vote in the general assembly, and the agenda items were discussed.

In accordance with the provisions of the 5th and 6th sub-articles of the 1527th Article of the Turkish Commercial Code (TTK); it has been determined that our Company's Electronic General Assembly preparations are carried out in accordance with legal regulations. Mr. Çağlar GÜÇLÜ, the holder of the "Central Registry Agency E-GKS Certificate", was appointed to use the E-GKS, and the meeting was launched simultaneously in both physical and electronic platforms, and the discussion of the agenda began.

1. Regarding the first item of the Agenda of the Ordinary General Assembly Meeting of Türkiye Sigorta AŞ, in line with the proposal submitted by the representative of our controlling shareholder, TWF Finansal Yatırımlar AŞ; Mr. Doğan BAŞAR was elected unanimously. The Chairman of the Meeting appointed Mr. Murat SÜZER as the Clerk and Mr. Gurur DALKILIÇ as the Vote Collector.

2. The meeting proceeded to 2nd agenda item concerning the reading and discussion of the Board of Directors' Annual Report for the 2024 fiscal year. The Chair of the Meeting, Mr. Doğan BAŞAR, stated based on a motion submitted by the representative of our controlling shareholder, TWF Finansal Yatırımlar A.Ş. that the Annual Report for the 2024 fiscal year had been made available to shareholders three weeks prior to the General Assembly Meeting, in accordance with the legal deadline, through the Public Disclosure Platform (PDP), at the Company headquarters, and on the Company's website. In order to avoid loss of time, it was proposed that only the summary of the Annual Report be read instead of the entire report. This proposal was submitted for the approval of the shareholders and was unanimously accepted.

Following the approval, the summary of the Annual Report was read by the secretary and opened for discussion. No comments or questions were raised.

3. The meeting proceeded to 3rd item of the agenda regarding the reading of the Independent Auditor's Report prepared by the Independent Audit Firm for the 2024 fiscal year. The Chair of the Meeting, Mr. Doğan BAŞAR, stated based on a motion submitted by the representative of our controlling shareholder, TWF Finansal Yatırımlar A.Ş. that the Independent Auditor's Report for 2024, prepared by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., had been made available to shareholders at least three weeks prior to the meeting date, in accordance with Capital Markets Board (CMB) regulations, through the Public Disclosure Platform (PDP), at the Company's headquarters, and on the Company's website. In order to proceed efficiently, it was proposed to read only the "Independent Auditor's Opinion" section of the report and move directly to the discussion phase. The proposal was submitted to the approval of the shareholders and was unanimously accepted.

The auditor's opinion was read aloud and opened for discussion. No comments or questions were raised.

4. The meeting proceeded to 4th agenda item regarding the reading, discussion, and approval of the Financial Statements for the 2024 fiscal year. The Chair of the Meeting, Mr. Doğan BAŞAR, stated based on a motion submitted by the representative of our controlling shareholder, TWF Finansal Yatırımlar A.Ş. that the Financial Statements for 2024 had been made available to shareholders at least three weeks prior to the meeting date, in accordance with Capital Markets Board (CMB) regulations, through the Public Disclosure Platform (PDP), at the Company's headquarters, and on the Company's website. It was proposed that, to proceed efficiently, only the key accounts of the Consolidated Balance Sheet and Income Statement be read, and the discussion phase be started directly. This proposal was submitted to the shareholders for approval and was unanimously accepted. The summary was read by the secretary and opened for discussion.

Following the discussion, a vote was held on the approval of the Financial Statements for the 2024 fiscal year. As a result, the 2024 Financial Statements were unanimously approved and ratified.

5. The meeting proceeded to 5th item of the agenda regarding the reading, discussion, and approval of the Board of Directors' proposal concerning the profit distribution for the 2024 fiscal year.

Within the scope of this item, the profit distribution proposal of the Board of Directors, dated March 24, 2025, and numbered 6/26 (Meeting No/Resolution No), was read aloud by the Minutes Secretary. The proposal was opened for discussion; no comments were made, and it was

submitted for voting. Following the deduction of legal obligations from the consolidated net profit for the period, it was resolved based on the announced Profit Distribution Table and Dividend Ratios Table to distribute a gross cash dividend of TRY 2,000,000,000 to shareholders starting from August 28, 2025. The proposal was unanimously approved.

Additionally, within the scope of the Company's registered capital ceiling of TRY 50,000,000,000, it was resolved subject to obtaining the necessary approvals from relevant institutions and authorities to increase the paid-in capital of TRY 5,000,000,000 by 100%, amounting to TRY 5,000,000,000, via a bonus issue, thereby raising the paid-in capital to TRY 10,000,000,000. This proposal was also unanimously approved.

6. The meeting proceeded to agenda item 6 regarding the reading, discussion, and approval of the amended version of Article 7 of the Company's Articles of Association, titled "Capital and Share Certificates," provided that the necessary permissions have been obtained from the Capital Markets Board of Türkiye and the Ministry of Trade of the Republic of Türkiye.

As the proposed amendment regarding the increase of the Company's registered capital ceiling from TRY 5,000,000,000 to TRY 50,000,000,000 and the extension of the ceiling validity period to 2025–2029 had been made available to shareholders at least three weeks prior to the meeting date through the Public Disclosure Platform (PDP), at the Company headquarters, and on the Company website in accordance with the Turkish Commercial Code and Capital Markets Board regulations, a motion was submitted by the controlling shareholder, TWF Finansal Yatırımlar A.Ş., to deem the amendment text as read and to only read aloud the permission letter issued by the General Directorate of Domestic Trade of the Ministry of Trade.

The motion submitted by the controlling shareholder, TWF Finansal Yatırımlar A.Ş., was accepted by majority vote, with 4,062,025,302.726 affirmative votes against 198,804,016.704 negative votes.

Within the scope of this agenda item, the new version of Article 7 of the Company's Articles of Association, titled "Capital and Share Certificates," was put to vote. The amended version of the Articles of Association was approved by majority vote, with 4,062,025,302.726 affirmative votes against 198,804,016.704 negative votes.

7. The meeting proceeded to 7th item of the agenda regarding the reading of the Remuneration Policy, which was prepared in accordance with the Corporate Governance Communiqué and approved by the Board of Directors.

The Remuneration Policy, which had been made available at the Company's Head Office for the review of shareholders, and which includes the remuneration principles for Members of the Board of Directors and Senior Executives, was read aloud at the General Assembly.

8. As a result of the voting on the 8th item of the agenda regarding the release of the members of the Board of Directors, it was decided to release the members of the Board of Directors with a majority of 4,260,686,663.43 affirmative votes against 142,656 negative votes.
9. The agenda item regarding the election of the members of the Board of Directors was opened for discussion.

The proposal submitted by TWF Finansal Yatırımlar AŞ to the Meeting Presidency was read and discussed. Nuncupations were received from the candidates for the Board of Directors who were present at the meeting. Members of the Board of Directors of the Company, to serve for one year,

Together with Mr. Taha Çakmak, who is a natural member of the Board of Directors as the General Manager of the Company, in accordance with Article 4 of the Insurance Law No. 5684; declaring in writing that he is a candidate for the position and accepts the duty if elected.

Mr **Aziz Murat ULUĞ**, Board Member

Mr. **Taha ÇAKMAK**, Board Member

Mr. **Bilal BEDİR**, Board Member

Mr. **Mahmut KAÇAR**, Board Member

Ms. **Ayşe TÜRKMENOĞLU**, Independent Board Member

Mr. **Murat AKBALIK**, Independent Board Member

Mr. **Yavuz KAYNARCA**, Independent Board Member

They were elected by the majority vote with 4,059,436,971.726 affirmative votes, against 201,392,347.704 negative votes.

10. With the proposal submitted by the representative of TWF Finansal Yatırımlar AŞ with regard to the discussion of the determination of the payments to be made to the members of the Board of Directors, which is the 10th item of the agenda, it was resolved that, effective as of 25.04.2025, the monthly net salary of 17.927TL increased by 25% paid to the Chairman and Members of the Board of Directors to be effective as of 25.04.2025 and to benefit from the rights provided to the senior management of the company in the insurance products offered by Türkiye Sigorta AŞ as long as they serve, and also that the amount of the tax provision that will arise in case of filing an annual declaration due to receiving remuneration from more than one employer for the members of the Board of Directors to be covered by the Company corresponding to the remuneration paid was accepted by a majority of votes with 4,060,523,560.726 affirmative votes against 200,305,758.704 negative votes.

11. It was proceeded to the 11th item of the agenda regarding resolving on authorization of the Board Members in accordance with Article 395 and 396 of Turkish Commercial Code and the Corporate Governance Principles of the Capital Markets Board.

Within the scope of this item, it was accepted unanimously that the Board Members are permitted to perform the procedures specified in compliance with Articles 395 and 396 of the Turkish Commercial Code and the Corporate Governance Principles of the Capital Markets Board.

12. It was proceeded to the 12th item of the agenda regarding the determination of the independent audit firm. In accordance with the CMB, TCC (Turkish Commercial Code) and Insurance regulations, the Board of Directors' resolution about the election of an independent audit firm DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., to audit the accounts of our Company for the year 2025, dated 24.03.2025 and numbered 6/27, was read and the proposal of the Board of Directors submitted to for approval. As a result of the voting, the decision was made against 18,099,126 negative votes; it was accepted by the majority of votes with 4,242,730,193.43 affirmative votes.

- 13.** The meeting proceeded to 13th item of the agenda regarding the provision of information on the share buyback transactions approved by the Board of Directors.

The Chair of the Meeting, Mr. Dođan BAŞAR, had the information note on the share buyback transactions read out loud:

The 330.47% bonus capital increase, which was approved at the Ordinary General Assembly Meeting held on June 6, 2024, was registered and announced by the Istanbul Trade Registry Office in the Turkish Trade Registry Gazette dated August 12, 2024, and numbered 11141. The buyback and sale transactions have been adjusted in line with the 330.47% bonus capital increase.

Pursuant to the Board of Directors' resolution dated June 28, 2022, it was evaluated that the Company's share price did not reflect its financial performance, and in order to contribute to a healthier price formation, a share buyback program was initiated on July 1, 2022, for 35,000,000 shares (adjusted to 150,664,500 shares following the bonus issue) with a maximum allocated fund of TRY 300,000,000.

Subsequently, at the Board of Directors meeting held on February 7, 2023, it was resolved to revise the number of shares subject to buyback from 35,000,000 (150,664,500 post-bonus shares) to 60,000,000 shares (258,282,000 post-bonus shares), and the maximum fund allocation from TRY 300,000,000 to TRY 600,000,000.

Furthermore, at the Board of Directors meeting dated February 17, 2023, it was resolved that the maximum duration of the share buyback program would be set as 3 years, in accordance with the Capital Markets Board's principle decision numbered CMB.22.7.

These resolutions were approved at the Ordinary General Assembly Meeting of the Company held on August 3, 2023.

It was shared with the General Assembly that no purchases were made within the scope of the "Share Buyback Program" during the year 2024.

As of March 24, 2025, the remaining repurchased shares have a total nominal value of TRY 13,619,141, corresponding to 0.27% of the share capital.

- 14.** The meeting proceeded to 14th item of the agenda regarding the presentation of information to be presented to the General Assembly on the donations and aid made in 2024.

In accordance with subparagraph (g) of Article 5 titled "Purpose and Scope" of the Company's Articles of Association, the Company makes donations and provides aid within the scope of its corporate social responsibility projects, in line with the relevant legislation and the procedures and principles set by the Capital Markets Board (CMB).

For the period starting on January 1, 2024, and ending on the date of the Ordinary General Assembly Meeting related to the Company's 2024 fiscal year, an upper limit of TRY 30,000,000 was set for donations and aid.

Accordingly, it was informed that the total amount of donations and aid made by the Company during the 2024 fiscal year amounted to TRY 35,250.

- 15.** The meeting proceeded to 15th item of the agenda regarding the discussion and approval of setting an upper limit for donations and aid, and authorizing the Board of Directors until the

Ordinary General Assembly Meeting at which the Company's activities and accounts for the period between January 1, 2025, and December 31, 2025, will be reviewed.

The Board of Directors' resolution dated March 24, 2025, and numbered 6/28, proposing to set an upper limit of TRY 30,000,000 for donations and aid for the period starting on January 1, 2025, and ending on the date of the Ordinary General Assembly Meeting for the 2025 fiscal year, and to grant the Board of Directors the necessary authority, was read out.

The proposal was accepted by majority vote, with 4,060,691,104.726 affirmative votes against 200,138,214.704 negative votes.

- 16.** In the 16th item of the agenda, the shareholders of the company presented their wishes and desires.

Mr. Mahmut KAYACIK, representative of TWF Financial Investments AŞ. started his speech by wishing auspicious to our General Assembly. He stated that Türkiye Sigorta is the most valuable insurance company in the Stock Exchange, the insurance company that collects the highest premium and the insurance company that announces the highest profit. He expressed his gratitude to all our colleagues under our General Manager Taha ÇAKMAK and wished the continuation of these successful works. Finally, he wished that our General Assembly would be beneficial for our country and the Wealth Fund.

Since there was no other topic to be discussed on the agenda, the Chairman of the Meeting, Mr. Doğan Başar, stated that the meeting quorum was maintained throughout the meeting and ended the meeting physically and electronically at 10.51.

This report was prepared after the meeting at the meeting place and signed as 4 copies.

Istanbul, 25 April 2025

Mahmut GÜNDOĞDU
**İstanbul Provincial Directorate
of Commerce
Ministry Representative**

Doğan BAŞAR
Chairman of Meeting

Gurur DALKILIÇ
Vote Collector

Murat SÜZER
Clerk