

**INFORMATION DOCUMENT ON THE ANNUAL GENERAL MEETING 2020 OF AKSIGORTA A.S.  
TO BE HELD ON MARCH 16, 2021**

In order to discuss and conclude the articles of the below agenda, 2020 Shareholders General Assembly Meeting will be held on March 16th 2021 Tuesday at 14:00 at the address of Istanbul, Besiktas, 4. Levent, 34330, Sabanci Center, Sadika Ana 1 Meeting Hall according to the decision of our Board of Directors dated 15 February 2021 numbered 15 and article no.19 of our company's Articles of Association.

Shareholders can participate in The General Assembly Meeting not only in person or by electronic means but also via their representatives. Attendance by electronic means is possible through secure electronic signatures of the shareholders or their representatives. For this reason, the shareholders to make transactions in EGKS (Elektronik Genel Kurul Sistemi - Electronic General Assembly System) should primarily register Central Registry Agency (MKK) Information Portal by giving their contact details and have their secure electronic signatures. Attendance by electronic means of the shareholders or representatives not registered to Central Registry Agency Information Portal and not having secure electronic signature is impossible.

Furthermore, those who want to attend the meeting via electronic means should fulfill the requirements of the "Regulation pertaining to the General Assembly of Joint Stock Companies to be held via Electronic Means (EGKS)" published in the Official Gazette numbered 28395 and dated 28 August 2012 and the Communiqué on the Electronic General Assembly System in General Assemblies of Joint Stock Companies published in the Official Gazette dated August 29, 2012 and numbered 28396. The shareholders who cannot attend the meeting in person or via electronic means should arrange their proxies according to the attached specimen or provide the specimen from our headquarters or website of the company at [www.aksigorta.com.tr](http://www.aksigorta.com.tr) and present their power of attorney whose signature is certified by the notary public by complying with requirements stipulated as per the communiqué of the Capital Market Board Serial: IV, No: 8.

The Income Statement and Balance Sheet, Annual Report, Information about the General Assembly Meeting and Auditors' Reports for the year 2020, shall be available for the examination to be made by the shareholders at the company's headquarter and at the company's website [www.aksigorta.com.tr](http://www.aksigorta.com.tr) for three weeks prior to the meeting. Furthermore, the information notes including the necessary explanations in the scope of the Communiqué of the Capital Market Board Serial: IV, No: 56 on Principles Regarding Determination and Application of Corporate Governance Principles together with the aforementioned documents shall be available at the company's website [www.aksigorta.com.tr](http://www.aksigorta.com.tr).

Kind regards.

## **OUR ADDITIONAL REMARKS PER THE REGULATIONS OF THE CAPITAL MARKET BOARD (SPK)**

Of disclosures and remarks required to be made pursuant to the “Communiqué Serial IV, No. 41 on the Principles to be Complied with by Joint Stock Companies which are Subject to the Capital Market Board” and the “Communiqué Serial IV, No. 56 on the Establishment and Implementation of the Corporate Governance Principles” of the Capital Market Board (SPK) which are related with the issues in the agenda are provided below under the respective agenda issue, and also the general statements are presented to the information of the shareholders in this section:

### **1. Shareholding Structure and Voting Rights**

	31 December 2020	
	Rate of Share (%)	Amount of Share (TL)
H.Ömer Sabancı Holding A.Ş.	36,00	110.160.000
Ageas Insurance International NV	36,00	110.160.000
Other Real Persons and Legal Entities	28,00	85.680.000
	100,00	306.000.000

There isn't any privileged share.

### **2. Information about Changes Made or Planned to be Made in the Next Period by the Holding Company and significant Subsidiaries and Affiliates of it which May Affect Our Operations Significantly:**

In 2020, no management and activity change was made which would affect the business activities of the Company or important subsidiaries and affiliates of it.

### **3. Information about Requests of the Shareholders, the Capital Market Board and Any Other Public Authority for Inclusion of any Issues in the Agenda:**

Such a request has not been received so far for the Annual General Meeting at which the activities in 2020 will be discussed.

**REMARKS ON THE ISSUES IN THE AGENDA OF THE ANNUAL GENERAL MEETING OF AKSIGORTA A.S.  
TO BE HELD ON MARCH 16, 2021**

**1. Opening and formation of Chairmanship Committee,**

Pursuant to the provisions of the Turkish Commercial Code, the articles of association of the Company and the regulation of the Ministry of Customs and Commerce on the general meetings of shareholders of capital companies, a Chairman who will conduct the meeting will be elected and a Chairing Board formed for the meeting.

**2. Reading and discussion of the Board of Directors' Annual Report for 2020,**

Board of Directors' Annual Report for 2020, which are made available to the examination of the shareholders at the head office of the Company and on the Internet site of the Company at [www.aksigorta.com.tr](http://www.aksigorta.com.tr) before the General Meeting pursuant to the provisions of the Commercial Code and the sub regulation, will be read and submitted to the opinion and approval of the shareholders at the General Meeting. The subject reports, the annual report also containing the corporate governance compliance report, and the other relevant documents are made available to the examination of the shareholders on the Internet site of the Company.

**3. Reading the summary of Auditors' Reports for 2020,**

Auditors' Report for 2020, which are made available to the examination of the shareholders at the head office of the Company and on the Internet site of the Company at [www.aksigorta.com.tr](http://www.aksigorta.com.tr) before the General Meeting pursuant to the provisions of the Turkish Commercial Code and the sub regulation, will be read and submitted to the opinion and approval of the shareholders at the General Meeting. The subject reports, the annual report also containing the corporate governance compliance report, and the other relevant documents are made available to the examination of the shareholders on the Internet site of the Company.

**4. Review and approval of Financial Satatements for 2020**

Pursuant to the provisions of the Turkish Commercial Code and the Regulation, the Balance Sheet and the Profit/Loss Account for the Year 2020, which are made available to the examination of the shareholders at the head office of the Company and on the Internet site of the Company at [www.aksigorta.com.tr](http://www.aksigorta.com.tr) before the General Meeting, will be read and submitted to the opinion and approval of the shareholders at the General Meeting. According to the financial statements covering the account period of January 01, 2020 - December 31, 2020 which have been issued in accordance with the International Financial Reporting Standards pursuant to the Communiqué Serial IV, No. 29 of the Capital Market Board and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the Company has posted a "Net Profit in the Period" of TL 432.342.886

**5. Approval of the members of the Board who are appointed by the Board of Directors for the vacant memberships for the remaining duty period**

Approval of the members of the Board who are appointed by the Board of Directors for the vacant memberships for the remaining duty period will be determined by the General Assembly. The resume of Board Members is attached this document by **Appendix 1**

**6. Release of the Board of Directors regarding their activities in 2020,**

Release of the members of the Board of Directors and the Auditors from their respective obligations on account of the operations, transactions and accounts of the Company in 2019 will be submitted to the approval of the General Meeting pursuant to the provisions of the Turkish Commercial Code of the Regulation.

**7. Decision about the allocation of annual profit of 2020, dividend pay-out rate and the terms of dividend payment,**

It has been recognized that there is a "Net Period Profit" of TL 432.342.886 in the Financial Statements prepared in accordance with Capital Market Board's Accounting Standards and Generally Accepted Accounting Principles and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (PwC) for the period of 01.01.2020-31.12.2020 the proposed Profit Distribution Policy of the Company prepared by the Board of Directors given in the **Appendix 2** will be submitted to the approval of the General Meeting while considering the Company's equity requirements, investment and financing policies, profitability and cash position.

**8. Election of the Board Members and determination of their term of duty,**

Election of Board members and determination of their duty period will be determined by the General Assembly. The resume of Independent Board Members is attached this document by **Appendix 3**

**9. Determining the compensation plan of the members of the Board of Directors,**

The compensation of Board members and Determining of their duty period will be determined by the General Assembly

**10. Election of the Auditor**

The Board of Directors resolved to choose PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. for the audits of the Company to be done over the Account Period 2021 pursuant to the Insurance legislation in accordance with the Turkish Commercial Code (Law No. 6102), and this choice will be submitted to the approval of the General Meeting.

### **11. Informing the General Assembly regarding the Donations made in 2020**

Pursuant to the article 7 of the Communiqué Serial IV, No. 27 of the Capital Market Board, donations made during the year must be presented to the information of the General Meeting. The amount of donations made to foundations and societies in 2020 is TL 29.900.000 This item is not subject to the approval of the General Meeting and is included here for information purposes only.

### **12. Determination of donation limits of the company for the year 2021,**

Limit of the donations to be made by the Company in 2021 will be determined by the shareholders at the General Meeting.

### **13. Approval of amendment of the articles of 8 of our Articles of Association in accordance with the text approved by Capital Markets Board, T.C. Insurance and Private Pension Regulation and Supervision Agency and T.C. Ministry of Commerce,**

It will be released for the approval General Assembly about the amendment of the article no 8 in Articles of Association in accordance with the text approved by the Capital Market Board, Undersecretariat of Treasury of Republic of Turkey, and the Ministry of Customs and Trade of Republic of Turkey. The revisions in the article is attached this document by **Appendix 4**.

### **14. Granting permission to the Chairman and members of the Board of Directors to carry out the transactions written in Articles 395 and 396 of Turkish Commercial Code,**

Execution of transactions by the members of the Board of Directors as per the article 395, titled "Ban on Execution of Transaction with, and Borrowing Money from, the Company" and the article 396, titled "No Competition", of the Turkish Commercial Code is possible only by approval of the General Meeting. In order to fulfill the requirement of these regulations, giving of this authorization will be submitted to the approval of the shareholders at the General Meeting, and information about transactions of this nature executed in the previous year will be provided to the shareholders.

### **15. Wishes and opinions**

## **Appendix 1 – Board Members Resume**

### **Bülent Oğuz**

#### **Member of the Board of Directors**

Bülent Oğuz joined Akbank in March 2003 and served as Vice President and Senior Vice President of SME and Consumer Banking respectively. Oğuz was appointed as Executive Vice President in charge of SME Banking in July 2013 and he has been in charge of Retail Banking since November 2018. Bülent Oğuz is the Vice Chairman of AkÖde and a Board Member of Ak Asset Management. Before joining Akbank, Oğuz held various managerial positions at Corporate Banking and Loans divisions at different private sector banks and is also a member of the Board of Aksigorta. Oğuz is a graduate of Middle East Technical University, Political Science and Public Administration and holds an Executive MBA degree from Sabancı University.

Appendix 2/1

DIVIDEND DISTRIBUTION STATEMENT 2020

AKSİGORTA A.Ş. 2020 STATEMENT OF PROFIT DISTRIBUTION (TL)			
1. Paid in Capital		306.000.000	
2. Legal Reserves According to the law		82.866.210	
Information related with the privileged shares, if there is in accordance with Articles of Incorporation		-	
		<b>According to CMB</b>	<b>According to Legal Records</b>
3.	Profit of the Year	549.973.574,00	549.973.574,00
4.	Taxes and Duties Payable (-)	117.630.688,00	117.630.688,00
5.	Net Period profit (=)	432.342.886,00	432.342.886,00
6.	Previous Years' losses	0,00	0,00
7.	First Legal Reserves (-)	0,00	0,00
8.	Net Profit Available For Distribution (=)	432.342.886,00	432.342.886,00
9.	Donations (+)	29.900.000,00	
10.	Donations Added Net Profit Available for Distribution	462.242.886,00	
11.	First Dividend to Shareholders	15.300.000,00	
	-Cash	15.300.000,00	
	-Free of Charge	0,00	
	-Total	15.300.000,00	
12.	Dividends to Holders of Preferred Shares	0,00	
13.	Other Dividend Distributed	0,00	
	- Board of Directors	0,00	
	- Employees	0,00	
	- Other than Shareholders	0,00	
14.	Dividend to Holders of Profit and Loss Sharing Certificates	0,00	
15.	Second Dividend to Shareholders	290.700.000,00	
16.	Second Legal Reserves	29.070.000,00	
17.	Statutory Reserves	0,00	0,00
18.	Special Funds	0,00	0,00
19.	EXTRAORDINARY RESERVES	97.272.886,00	97.272.886,00
20.	Estimated to be Distributed from Other Source	0,00	0,00
	- Previous Years' Profit		
	- Extraordinary Reserves		
	- Legal Reserves		
	-Other Reserves Available for Distribution		

**AKSIGORTA A.Ş.****STATEMENT OF DIVIDEND RATIO**

STATEMENT OF DIVIDEND RATIO						
		TOTAL DIVIDEND DISTRUBITED		TOTAL DIVIDEND DISTRUBUTED/NET DISTRIBUTABLE	DIVIDEND MARKED TO SHARE AMOUNTING TO TL PAR VALUE	
		CASH (TL)	FREE OF CHARGE(TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
<b>GROSS</b>		<b>306.000.000,00</b>	-	0,7078	1,0000	100,00
<b>NET*</b>		<b>260.100.000,00</b>	-	0,6016	0,8500	85,00



## **Appendix 3 – Board Members Resume**

### **Lütfiye Yeşim UÇTUM**

#### **Nominee of Independent Member of the Board of Directors**

Lütfiye Yeşim Uçtum, who started her professional career at Ernst & Young in 1986 and worked for the company's Turkey and USA offices for 11 years, assumed different roles in executive positions throughout her career, as the General Manager at Strateji Menkul Değerler, Assistant General Manager at Yapı Kredi Yatırım Menkul Değerler, Assistant General Manager at Koçbank, and Financial Coordinator at Koç Holding respectively. Since 2012, she has been performing different duties as both Independent Member of the Board of Directors and Board of Control at Burçelik, Aviva Sigorta, Marshall Boya and HSBC Bank, chronologically. Lütfiye Yeşim Uçtum graduated from Boğaziçi University Business Administration department, also has a CPA licence. Lütfiye Yeşim Uçtum was assigned as an Independent Member of the Board of Directors of Aksigorta effective from October 2018. She was also assigned as the president of the Corporate Governance Committee, Early Detection of Risk Committee, as well as the Audit Committee member at Aksigorta with the Board's decision.

### **Hüseyin GÜRER**

#### **Nominee of Independent Member of the Board of Directors**

Born in 1961, Hüseyin Gürer holds a BA degree from Ege University, İzmir and a Master's degree in Business Administration from Middle East Technical University, Ankara.

Gürer started his career at Deloitte Turkey in 1986 and worked as an auditor in Deloitte London office in 1989-1990. He rose through the Turkish firm holding various roles, including partner in charge of the audit division, until in 2007 he was appointed CEO. He led Deloitte Turkey as CEO for nine years until 2016, when he retired from the firm and began providing consulting services to Turkish corporates.

During his career with Deloitte, he was prominent in initiatives to bring International Financial Reporting Standards to Turkey, working with groups led by the Ministry of Finance and the professional organisations. Later he worked similarly to promote the development and understanding of auditing and corporate governance standards. He was a member of the Audit Committee of the Foreign Investors' Association YASED.

Gürer joined the Board of Directors of the Eczacıbaşı Group in May 2018. He heads the Audit and Risk Committee.

#### Appendix 4 - Articles of Association

ARTICLES OF ASSOCIATION	AMENDED ARTICLES OF ASSOCIATION
<p><b>PART II</b></p> <p><b>CAPITAL</b></p>	<p><b>PART II</b></p> <p><b>CAPITAL</b></p>
<p><b>OLD TEXT</b></p> <p><b>Capital</b></p> <p><b>Article 8</b></p>	<p><b>NEW TEXT</b></p> <p><b>Capital</b></p> <p><b>Article 8</b></p>
<p>The Company has adopted the registered capital system as per the provisions of the Capital Market Law and transited to this system with the permission of the Capital Market Board, dated 09.03.1995 with ref. no. 301.</p>	<p>The Company has approved the registered share capital system pursuant to the Capital Markets Law and adopted the registered capital system as per the approval of the Capital Markets Board dated 09.03.1995 and numbered 301.</p>
<p>The registered capital of the Company is TL 500,000,000.00 (Turkish lira, five hundred million) divided into 50,000,000,000 (fifty billion) shares at par value of 1 (one) Turkish kurus each.</p>	<p>The registered share capital ceiling of the Company is 750,000,000.00 (Sevenhundredandfiftymillion) Turkish Lira divided into 75,000,000,000 (Seventyfivebillion) shares with a nominal value of 1 (One) Kuruş each.</p>
<p>The issued share capital of the Company is 306,000,000.00 (Threehundredsixmillion) Turkish Lira, divided into 30,600,000,000 (Thirtybillionsixhundredmillion) registered shares, each with a nominal value of 1 (One) Kuruş and fully paid, free of collusion.</p>	<p>The issued share capital of the Company is 306,000,000.00 (Threehundredsixmillion) Turkish Lira, divided into 30,600,000,000 (Thirtybillionsixhundredmillion) registered shares, each with a nominal value of 1 (One) Kuruş and fully paid, free of collusion.</p>
<p>The registered capital ceiling permission granted by the Capital Market Board is valid for the years 2016-2020 (5 years). Even if the permitted registered capital ceiling cannot be reached as at the end of 2016, in order that the board of directors can take a resolution to rise the capital, it shall be mandatory to obtain authorization from the shareholders for a renewed period by obtaining permission from the Capital Market Board for the amount of the previously permitted ceiling or the amount of a new ceiling. If the said authorization is not obtained, it shall be deemed that the Company has quitted the registered capital system.</p>	<p>The approval of Capital Markets Board on the ceiling of registered share capital is valid between 2021 and 2025 (5 years). Even if the approved ceiling of the registered share capital is not met by the end of 2025, the Board of Directors must be authorised by the General Assembly for a new term by obtaining the approval of the Capital Markets Board for previously approved ceiling or a new ceiling amount in order to adopt resolution regarding capital increase following the year of 2025. In case such authorisation is not obtained, the Company cannot resolve on share capital increase by a Board of Directors' resolution.</p>
<p>The details of the capital are as follows:</p>	<p>Details of the capital is as follows:</p>

Shareholder	Number of Shares	Share Ratio	Shareholder	Number of Shares	Share Ratio
Hacı Ömer Sabancı Holding A.Ş.	11.016.000.000	36	Hacı Ömer Sabancı Holding A.Ş.	11,016,000,000	36
Ageas Insurance International N.V	11.016.000.000	36	Ageas Insurance International N.V	11,016,000,000	36
Diğer	8.568.000.000	28	Other	8,568,000,000	28
Toplam	30.600.000.000	100	Total	30,600,000,000	100
<p>The capital of the company is TL.306.000.000 and this issued capital has been fully paid without any simulations. The shares are registered nominative, and in the transfer and assignment of the shares, the provisions of the Turkish Commercial Code and Capital Market Law shall apply.</p>			<p>The shares are in registered form and the transfer and assignment are subject to the provisions of the Turkish Commercial Code and the Capital Markets Law.</p>		
<p>Shares representing the capital are monitored within the framework of dematerialisation principles</p>			<p>Shares representing the capital are monitored within the framework of dematerialisation principles.</p>		
<p>Increasing the registered capital ceiling is possible in accordance with the mandatory provisions of this Articles of Association, Turkish Commercial Code and Capital Market Law.</p>			<p>Increasing the registered capital ceiling is possible in accordance with the mandatory provisions of this Articles of Association, Turkish Commercial Code and Capital Market Law.</p>		
<p>The Board of Directors may decide that the value of newly issued share certificates be higher than the par value. Amounts of shares corresponding to the capital subscribed in cash shall be paid in cash and full at the time of subscription.</p>			<p>The Board of Directors may resolve that the value of the newly issued shares to be higher than their nominal value.</p>		
<p>The Board of Directors may also decide to limit the right of the shareholders to purchase new shares. The power to limit the right of the shareholders to purchase new shares cannot be used in a manner to create inequality among the shareholders.</p>			<p>The Board of Directors may also restrict the Shareholders' right to acquire new shares. The limitation on the right to acquire new shares cannot be utilised in way that will cause inequality between shareholders.</p>		
<p>In increasing the issued capital, shareholders use their pre-emptive rights at the rate that the issued capital is increased.</p>			<p>In increasing the issued capital, shareholders use their pre-emptive rights at the rate that the issued capital is increased.</p>		

## PROXY STATEMENT

### AK SİGORTA ANONİM ŞİRKETİ

I, the undersigned hereby appoint, empower and delegate ..... as my proxy; to represent, to vote, to make proposals and to sign the necessary documents at the Annual General Meeting of Aksigorta Anonim Şirketi that will to be held on March 16, 2021 at 14:00 in İstanbul at Beşiktaş, 4. Levent, Sabancı Center.

Deputy(\*);

Name Surname / Commercial Name:

.....

T.C. Identity No / Tax ID, Trade Registry and Trade Register Number with Mersis Number:

.....

.....

(\* ) The information of the Deputy Foreign Nationals required to be submitted if there are counterparts.

#### **A)THE SCOPE OF THIS PROXY'S AUTHORITY**

Scope of authority of presentation should be determined by following sections 1 and 2 for selecting one of the options of (a), (b) and (c).

##### **1. About matters in the General Meeting Agenda;**

- a) The proxy is authorized to vote on all the topics discussed in his/her own discretion.
- b) The proxy is authorized to vote in accordance with the opinion partnership.
- c) The proxy is authorized to vote on the agenda articles in line with the below mentioned instructions.

**Instructions: If option (c) is chosen by shareholders, to mark one of the options are provided in the agenda of the General Assembly Meeting about instructions and if the "Rejection" option is selected, to identify claimed "Dissenting Opinions" are written to minutes of the General Assembly Meeting.**

## Agenda

	Items of the Agenda	Acceptance	Rejection	Dissenting Opinions
1.	Opening and formation of Meeting Chairmanship			
2.	Reading and discussion of the Board of Directors' Annual Report for 2020			
3.	Reading of the summary of Auditors' Reports for 2020,			
4.	Review and approval of Financial Statements for 2020,			
5.	Approval of the members of the Board who are appointed by the Board of Directors for the vacant memberships for the remaining duty period,			
6.	Release of the Board of Directors regarding their activities in 2020,			
7.	Determining the compensation of the members of the Board of Directors,			
8.	Decision about the allocation of annual profit of 2020, dividend pay-out rate and the terms of dividend payment,			
9.	Election of the Board Members and determination of their term of duty,			
10.	Election of the Auditor,			
11.	Informing the General Assembly regarding the Donations granted in 2020,			
12.	Determination of donation limits of the company for the year 2021,			
13.	Approval of amendment of the articles of 8 of our Articles of Association in accordance with the text approved by Capital Markets Board, T.C. Insurance and Private Pension Regulation and Supervision Agency and T.C. Ministry of Commerce,			
14.	Granting permission to the Chairman and members of the Board of Directors to carry out the transactions written in Articles 395 and 396 of Turkish Commercial Code,			
15.	Wishes and opinions			

**2. With regards to other issues and especially the lack of specific instructions regarding the exercise of rights that may arise during the meeting:**

- a) The proxy is authorized to vote on all the topics discussed in his/her own discretion.
- b) These issues are not authorized to represent.
- c) The proxy is authorized to vote on the agenda articles in line with the below mentioned instructions.

**SPECIAL INSTRUCTIONS:** If there is special instructions, these will be given to the deputy is given here by shareholders.

**B) When shareholder selects one of the following options, shareholder determines share represented by the deputy.**

- 1. I confirm to be represented below mentioned details of my share by deputy.
  - a) Class and Series (\*) .....
  - b) Number and Group (\*\*) .....
  - c) Quantity - Nominal (face) Value .....
  - d) Privileged in Voting or not : .....
  - e) Bearer or Registered Share .....
  - f) Total Shares Owned by the Shareholder / Voting Rights Ratio .....

(\*) Monitored by recording this information is requested for the shares.  
 (\*\*) Monitored by recording the shares instead of numbers if you have to group the information will be given.

- 2. I confirm to attend the general meeting of shareholders may be listed on the representation of all of my shares are preperad by CRA, a day before the day of the General Assembly, is represented by the deputy.

**SHAREHOLDERS NAME, SURNAME and TITLE (\*):**

.....

T.C. Identity No / Tax ID, Trade Registry and Trade Register Number with Mersis Number:

Address:.....  
 .....  
 .....  
 .....

(\*) Submission of the equivalent information is mandatory for foreign shareholders.