

WE PROTECT WHAT IS VALUABLE TOGETHER





CONTENTS

1 ABOUT THE REPORT

8 PRESENTATION

- 10 EVALUATION FROM THE MANAGEMENT
- 13 AKSİGORTA AT A GLANCE

20 CORPORATE GOVERNANCE AT AKSİGORTA

- 20 CORPORATE STRUCTURE

24 SUSTAINABILITY MAIN FRAMEWORK AND MANAGEMENT

- 24 SUSTAINABILITY MANAGEMENT AT AKSİGORTA
- 27 SUSTAINABILITY POLICY
- 30 AKSİGORTA SUSTAINABILITY STRATEGY
- 31 AKSİGORTA'S STAKEHOLDERS
- 32 STAKEHOLDER ANALYSIS
- 33 MATERIALITY STUDIES
- 34 SUSTAINABLE DEVELOPMENT GOALS AND AKSİGORTA'S CONTRIBUTION

38 FOR A STRONG, SUSTAINABLE AND HEALTHY FUTURE

- 38 IN SUMMARY
- 39 SUSTAINABLE PRODUCTS
- 42 GAINS PROVIDED BY DIGITALIZATION ACTIVITIES
- 49 CUSTOMER SATISFACTION IS VITAL
- 49 LOOKING TO THE FUTURE

50 FOR HUMAN RESOURCES WHICH ARE CONTINUOUSLY FOCUSED ON DEVELOPMENT

- 50 IN SUMMARY
- 51 AKSİGORTA'S HUMAN RESOURCES STRATEGIC PLAN
- 55 EDUCATION AND DEVELOPMENT
- 56 DIVERSITY AND INCLUSION
- 59 LOOKING TO THE FUTURE

60 FOR CONTRIBUTING TO THE PLANET AND THE ENVIRONMENT

- 60 IN SUMMARY
- 61 CLIMATE CRISIS
- 63 EMISSION MANAGEMENT AT AKSİGORTA
- 65 PAPER USE, WATER USE AND WASTE MANAGEMENT AT AKSİGORTA
- 67 ASSESSMENT OF CLIMATE RISKS
- 67 LOOKING TO THE FUTURE

68 FOR WORKING TO RAISE OUR IMPACT ON SOCIETY

- 68 IN SUMMARY
- 69 DIGITAL SECURITY PLATFORM
- 70 EARTHQUAKES – THE REALITY OF OUR COUNTRY'S GEOGRAPHICAL POSITION
- 70 ITU CORE-INSURTECH PROGRAM
- 71 CREATING AWARENESS AND IMPACT WITH THE CORPORATE COMMUNICATION CHANNEL
- 71 AKSİGORTA, A STAKEHOLDER OF SABANCI REPUBLIC MOBILITY
- 71 LOOKING TO THE FUTURE

72 AKSİGORTA PERFORMANCE INDICATORS

86 APPENDIX-1: AKSIGORTA 2021 SUSTAINABILITY REPORT - REPORTING GUIDANCE

97 GRI STANDARDS INDEX

105 LIMITED ASSURANCE REPORT

READER'S GUIDE



Contents



Previous - next page



Web address for external links



Shows the reference page number within the report.

Navigation Bar



Throughout the report;

- switching between sections by clicking on the navigation bar at the top of the page,
- access to the previous and next page,
- access to the table of contents is possible.



ABOUT THE REPORT

Period of the Report

This report summarizes Aksigorta's economic, environmental, social and governance performance for the period from January 1, 2021 to December 31, 2021.

Scope of the Report

The scope of the report is limited to the activities carried out by Aksigorta.

Aksigorta aims to carry out a transparent, ethical and respectful dialogue with its stakeholders. In this report, Aksigorta sets out its corporate strategy, targets and long-term value creation power in a multi-faceted approach and shares its performance results for the reporting period.

Material issues for the Company and stakeholders, the Company's strategic perspective, the management's assessments of risks and opportunities and operations and the value generated in 2021 are discussed in detail in the report.

Reporting Framework

This report, which was structured in accordance with material issues, was prepared in accordance with the GRI Standards 'Basic' option.

The recommendations of the United Nations Global Compact (UNGC) and the Women's Empowerment Principles (WEPs) were taken into consideration in the preparation of the report, which also includes the contributions of Aksigorta's activities to the Sustainable Development Goals.

Index and explanation tables for reporting frameworks are included in the appendices.

Reporting Cycle

Aksigorta will continue to report its sustainability performance on an annual basis.

Audit Approach

The financial and non-financial indicators in Aksigorta's 2021 Sustainability Report are audited by PwC Independent Auditing and Independent Accountant Mali Müşavirlik A.Ş.

You can share your opinions and suggestions about our reports and sustainability efforts at sustainability@aksigorta.com.tr.



In the interests of building a safer future, we seek to raise awareness of social risk and produce projects which touch people's lives and preserve nature, in order to achieve a more liveable world.



We offer our customers an insurance experience in which we are **a lifetime risk companion.**



**We support
development
and focus
on creating
sustainable
value with all our
employees.**



We facilitate processes with new generation solutions and technologies, while we expand and strengthen our ecosystem together with our business partners.



**We support
sustainable
profitable
growth
with new
opportunities**
for our shareholders
and reinforce our
brand strength and
trust.



We internalize
our priorities
in our strategy
**for a greener
world and a
sustainable
future.**

EVALUATION FROM THE MANAGEMENT



The Covid-19 pandemic, which was such a large part of our lives in 2020 and 2021, accelerated the process of change which is taking place around the world. In these two years, measures to protect human health became widespread, with the process of digitalization becoming a mainstream trend affecting the economy and all walks of life. The new order became one where online processes, such as e-commerce, remote working and a myriad of similar digital formats and channels have rapidly come to dominate our life and business cycles.

Although the measures taken and easing policies implemented throughout the period provided monetary expansion, the bottlenecks in the real economy produced conundrums which would take time to solve. Disruption to global supply chains, rising in energy prices, imbalances in supply and demand and a rise in global inflation followed, and in the first quarter of 2022, as we were preparing our report for publication, the hot conflict which broke out to the north of our country added a new dimension to the global volatilities.

The climate crisis represents another facet of change.

In 2021, occurrences such as floods, natural disasters, forest fires and drought affected the lives of hundreds of millions of people both directly and indirectly. Global warming continued to have irreversible consequences on our lives and the ecosystem.

2021

In 2021, occurrences such as flooding, natural disasters, forest fires and drought affected the lives of hundreds of millions of people directly and indirectly.

Dear Stakeholders,

We aim to work together to protect what is valuable with new generation solutions for a sustainable life, and we resolutely maintain our investments in sustainability which will support the generation of value for all of our stakeholders, with a focus on profitable growth.



Tackling climate change is vital. The urgent implementation of the strong and lasting partnerships proposed in the United Nations' 17th Sustainable Development Goal is now needed more than ever. All parties will need to come together to provide support in order to create solution and cooperation platforms which are effective and produce results.

Our industry is increasingly taking responsibility in tackling the climate crisis as a leading stakeholder.

The changes and developments we have summarized are closely intertwined with the insurance industry and shape its future. As the leading participant of the global financial system, and given the volume of funds under its management and the extent of its global service network, the global insurance industry is increasingly taking action to tackle the climate crisis. The insurance industry uses its service capacity and strength to help its stakeholders internalize sustainability and engage more broadly in efforts to combat the global climate crisis.

The diversification of products and services focused on sustainable insurance is expanding the sector's sphere of influence. Insurance is also one of the key facilitators of the Paris Climate Agreement and COP26 targets with its innovative structure and ability to respond quickly to market trends.

The insurance sector is working hand in hand with the tens of millions who have suffered such destruction, especially in the major disasters which humanity has faced recently, in helping them rebuilt their lives. The extensive data and expertise in the sector, which will enable it to generate analytical solutions presents the potential to provide the innovative products and solutions which will support climate action.

Turkey is also feeling the effects of climate change and experiencing its consequences. Although the country is in a better position than many developing countries, the Turkish insurance sector needs to rapidly expand its capacity within the scope of climate change, to diversify its product and service range and reach a position where it will protect the country's economy more comprehensively from the consequences of natural disasters.

Dear Stakeholders,

We are delighted to present Aksigorta's "first" sustainability report, to inform you and for your review.

In our process of internalizing sustainability from top to bottom, we have defined our corporate purpose as "to protect what is valuable together with new generation solutions to build a sustainable life". In this process, we aim to ramp up our contribution to the global efforts to leave a livable and green world to future generations by focusing on the effective management of climate change and ESG risks.

Our corporate purpose

In our process of internalizing sustainability from top to bottom, we have defined our corporate purpose as "to protect what is valuable together with new generation solutions for a sustainable life".



EVALUATION FROM THE MANAGEMENT

TL 53.4 million

During the reporting period, we brought a total of TL 53.4 million of green bonds into our portfolio.



The word “sustainability” is clearly included in the corporate purpose of our Company. Aware of the responsibility which the concept of sustainability places on our shoulders, we believe that insurance is an indispensable tool in ensuring a safe, healthy and prosperous society.

We also play an important role in protecting customer assets and continuity of social life. When it comes to our contribution to ensuring life maintains on its ordinary course, developing the right insurance products and services and making them available to our customers intact are among our unwavering goals.

A company proactively prepared for change

With the massive changes which took place during and after the pandemic, we started the process of transforming Aksigorta into a company ready for the new normal.

In this process, we launched new generation business models focused on flexibility, freedom and producing results, compatible with the digital world.

We have achieved a much more optimal, green and efficient Headquarters office with the hybrid working model which we have put in place in line with the premise that the best way to protect what is valuable is through an agile organization which constantly learns and works in cooperation.

Sustainable insurance

Our revenue from sustainable insurance products surged in 2021. Our R&D activities carried out in the same period enabled us to focus on identifying the lines and products in which our sustainable insurance portfolio could be developed.

The diversification of the Aksigorta investment portfolio with the addition of green bonds was another step we took in the field of sustainable insurance. Considered as a mitigation investment in the sustainability literature, these placements envisage a contribution to green finance with a portion of the funds which can be invested. During the reporting period, a total of TL 53.4 million of green bonds entered our portfolio. We plan to raise the positive multiplier effect we have created in the field of sustainability through this channel.

In line with our main goal of providing an effortless insurance service to our customers, we have identified digitalization and cyber security as areas in which we will continue our investments. Our mobile app, which we launched with the aim of taking our new generation insurance vision to the next step, has raised the customer experience to new heights. The app has provided customers with omnichannel freedom by providing a single digital point of service. Our digitalization efforts have contributed to our goal of reducing our carbon footprint, with a range of benefits ranging from cleaning expired data to reducing paper usage.



The guiding targets and policies set out by Sabancı Holding and Ageas in the field of sustainability will guide us as we move to the future.

The 2050 net zero emission target set out by the Sabancı Group is an umbrella target for Aksigorta. In addition, Impact24, announced by Ageas, extends to the future in the perspective of a long-term sustainable growth strategy. The sets of strategies and goals of our two main shareholders inspire us as much as they guide us. Accordingly, we will unwaveringly press ahead with our work on sustainability and continue to deploy our strong capacity and deep-rooted insurance expertise in the field of decarbonization and tackling climate change.

Our main goal is to create and share value in the short, medium and long term.

We know that the negative effect of the activities carried out at Aksigorta on the environment is very limited, and we will make the biggest difference in our relationship with our customers.

We will continue to expand our influence with our strategies which correctly assess our customers and risks and increasingly consider climate and sustainability criteria. Under the scope and guidance of our Sustainability Policy, we will continue to work towards minimizing the negative environmental impacts and maximizing the positive impacts throughout our value chain.

We will work to transform sustainability into a way of life for individuals and companies, and together we will protect what is valuable.

We would like to take this opportunity to thank all those who have collaborated with us on our journey towards our goals. We would most welcome your views and suggestions regarding our sustainability performance, which we have set out in detail in our report, by e-mail at sustainability@aksigorta.com.tr. Your feedback will not only make us happy, but also strengthen our efforts to “protect the valuable together” in a rapidly changing world.

On behalf of our Board of Directors and Executive Board, we would like to express our gratitude and respect to all of our stakeholders, especially our employees who generated the excellent performance at Aksigorta in 2021.

Haluk Dinçer

Chairman of the Board of Directors

Uğur Gülen

Board Member and General Manager

2050 target

The 2050 net zero emission target envisaged by Sabancı Group is an umbrella target for Aksigorta. In addition, “Impact24”, announced by Ageas, looks to the future as a long-term sustainable growth strategy.





We stand by our customers as a lifelong risk companion and aim to push the boundaries of insurance, to bring a completely different perspective to insurance with our investments in digitalization, innovation, analytics, new technologies and artificial intelligence.



AKSIGORTA AT A GLANCE

A success story dating back to 1960

Issuing its first policy in 1960, Aksigorta is an experienced, pioneering member of the Turkish insurance industry, distinguished by its extensive knowledge.

Continuing to advance its customer-oriented and innovative vision forward with steady steps since its inception, Aksigorta serves its individual and corporate customers with 10 regional directorates, 672 employees, more than 3,500 independent agencies, 711 Akbank branches, 112 brokers and around 6,000 contracted institutions.

In line with its vision, mission and Company values, Aksigorta places customer satisfaction at the forefront of its activities by complying with national and international laws, regulations and standards published in the field of insurance.

Aksigorta is moving towards the future with determined steps in partnership with Sabancı Holding and Ageas Insurance International.

Sabancı Holding opened the door to a new era by transferring 31% of the shares in Aksigorta to Belgium-based international insurance company Ageas Insurance International in July 2011. With this union of forces, Aksigorta increases its brand awareness and value day by day. Maintaining its growth with the innovative steps it has taken, Aksigorta focuses on easy, plain and accessible products and services with its "New Generation Insurance" approach.

Aiming to push the limits of insurance and bring a wholly new perspective to insurance by looking at it through the eyes of the customer, Aksigorta invests intensively in customer focus, digitalization, innovation, analytics, new technologies and artificial intelligence.

In addition to being the first company in Turkey to use robots, Aksigorta also introduced artificial intelligence to the industry.

An 8.5% market share

Aksigorta's main shareholders are H.Ö. Sabancı Holding A.Ş. and Ageas Insurance International N.V., which holds a 36% stake in the Company. Aksigorta shares trade on the BIST National Market under the AKGRT ticker. The Company produced another strong set of financial results in 2021, expanding its asset size to TL 7,388 million as of the end of the year and writing a net profit of TL 189 million. Having increased its premium production by 33% compared to the same period of the previous year to TL 6,988 million, Aksigorta's market share stood at 8.5% at the end of 2021.

TL 7.4 billion in assets

By the end of the year, Aksigorta had expanded its asset base to TL 7,388 million, writing a net profit of TL 189 million.



AKSIGORTA AT A GLANCE

Aksigorta Shareholding Structure

Shareholder	31 December 2021		31 December 2020	
	Share (%)	Share (TL)	Share (%)	Share (TL)
Hacı Ömer Sabancı Holding A.Ş.	36	110,160,000	36	110,160,000
Ageas Insurance International N.V.	36	110,160,000	36	110,160,000
Publicly Traded	28	85,680,000	28	85,680,000
Total	100	306,000,000	100	306,000,000

Registered Capital

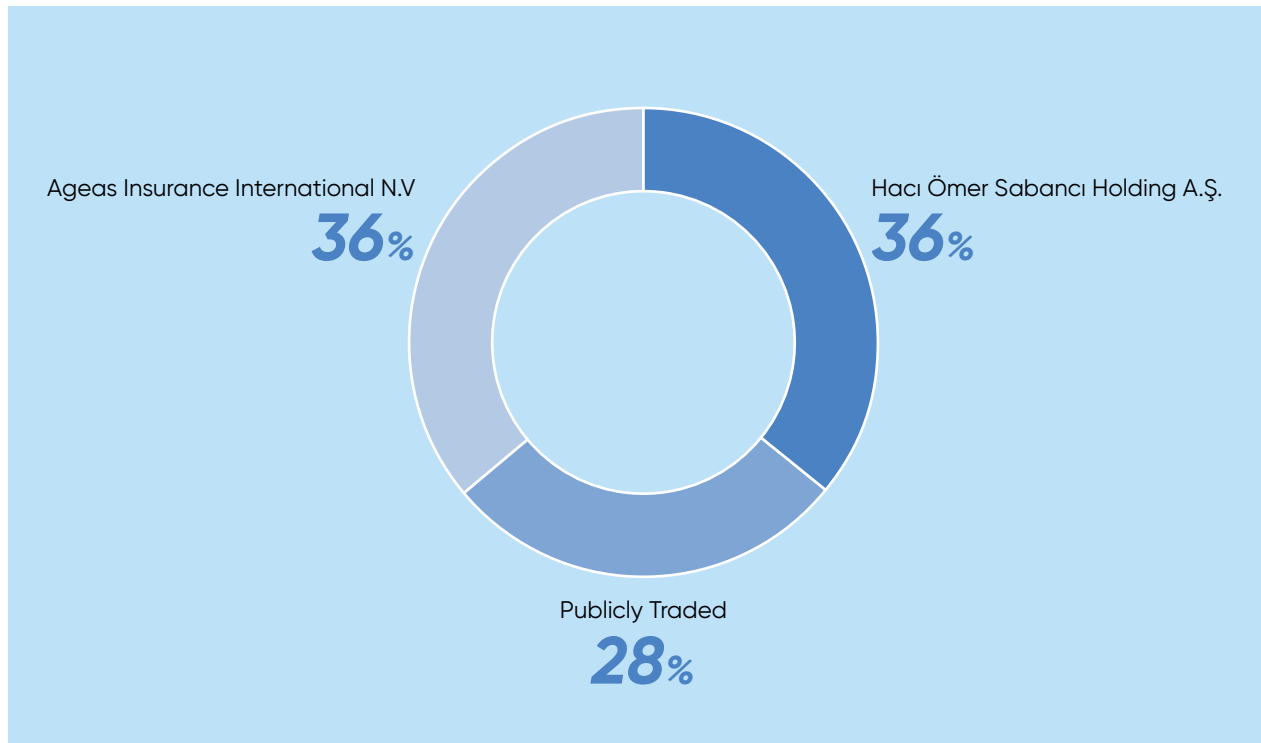
Accepting the registered capital system in accordance with the provisions of the Law No. 2499 and adopting this system in line with the Capital Markets Law 301 dated March 9, 1995, Aksigorta A.Ş. has a registered capital ceiling of TL 750 million TL and paid-in capital of TL 306 million, as stated in the permit letter numbered 62064027 of the General Directorate of Domestic Trade under the Ministry of Commerce dated March 5, 2021.

Capital Structure

There has been no change in the below-mentioned capital structure of Aksigorta A.Ş. in the reporting period. The main shareholders of the Company are H.Ö. Sabancı Holding A.Ş. and Ageas Insurance International N.V., each holding 36% stakes in the company. There are no natural persons with qualified shares in the partnership structure of the Company.

Management Type

Aksigorta continues its activities as a joint venture company with a 36%-36% partnership between Sabancı Holding and Ageas Insurance International N.V.





Purpose

For a sustainable life, we protect what is valuable together with next-generation solutions.



Vision

To make insurance easy, lean and accessible for everyone.



Mission

To support continuity and ease of life by creating value for all stakeholders.

AKSIGORTA AT A GLANCE

2021 Key Performance Indicators

**TL 670.7 million**

Operating Expenses TL 670.7 million

**TL¹ 152.2 million**Total Employee Benefit TL¹ 152.2 million¹ Salary is the sum of bonus and premium payments, insurance payments and other payments.**TL 0.6189**

Earnings Per Share TL 0.6189

**TL 2.7 million**

Corporate Social Responsibility Investments TL 2.7 million

**TL 0.2 million**

Commercial Sponsorships TL 0.2 million

**TL 2.6 million**

Employee Training Expenses TL 2.6 million

**TL 54.7 million**

Income from Sustainable Insurance Products TL 54.7 million

**TL 1.9 million**

R&D and Innovation Investments TL 1.9 million

**TL 53.4 million**

Investments in Green Funds TL 53.4 million



Awards

Aksigorta's activities are recognized, appreciated and rewarded by its stakeholders.

APRIL



IDC CIO Turkey Awards

Continuing to win awards for the projects it has implemented with a new generation insurance approach, Aksigorta received seven awards in three different categories at the IDC CIO Turkey Awards. In the IDC Turkey CIO Awards, which reward the innovative digital applications of information technology leaders which make a difference, Aksigorta won first place in the Business Enablement category with the End with Mobile Project and the second place with the Fiat Connect Smart Automobile Insurance and ranked third in the Future of the Work-Human-Machine Collaboration category with its Artificial Intelligence and Risk Pricing application. Aksigorta also achieved second place with its Digital Mirror Project and third place with its Non-Engine Fraud Project in the Future of Business-Automation category. In the Information Technologies Governance category, Aksigorta was awarded the third prize in recognition of its Agile Transformation of Information Technologies Project.



Kincentric Best Employers

Aksigorta was selected as "Turkey's Best Workplace" for the fourth time in a row at the Best Workplaces Awards hosted by Kincentric, the world's leading human resources and management consultancy company. The research-based awards, which have been conducted for more than 20 years, determine agility as well as employee loyalty on the criteria of leadership and talent focus.

JUNE



Turkey Customer Experience Awards

Aksigorta won the Gold award in the category of the Best Customer Experience Team of the Year in recognition of the My Customer First Project, which was established remotely during the pandemic, and in the Best Product and Service Development category in the Financial Services and Insurance Industry, in recognition of the Fiat Travel Friend Connect Motor Insurance Project.



IDC European Data Strategy & Innovation Awards

Aksigorta was among the 58 companies participating from Europe at the IDC European Data Strategy & Innovation Awards 2021. Having brought artificial intelligence to the Turkish insurance industry, Aksigorta's Risk Pricing Project with Artificial Intelligence, a first of its kind and a very significant development for the end user, was selected as the first overall category winner in the Innovation with Artificial Intelligence category.



IDC Turkey Finance Technology Awards

Aksigorta won eight different awards in seven categories at the IDC Turkey Finance Technology Awards. As part of the IDC Turkey Finance Technology Awards 2021, Aksigorta's Deputy General Manager, Metin Demirel, was selected as the Financial Services Insurance CIO of the year. Having won first place in the Customer Experience category with the Digital Mirror Intelligent IVR Project and second place with the

AKSIGORTA AT A GLANCE

End with Mobile Project, Aksigorta's Risk Pricing Project with Artificial Intelligence won first place in the Data Infrastructure category in recognition of its Artificial Intelligence Supported WhatsApp Push Notification Project, and in the Digital Channels category for its Agile Transformation Project. It was awarded the third place in the Corporate Transformation category. Moreover, the Fiat Connect Smart Motor Vehicle Project won second place in the FSI-Collaborations category, and the Non-Engine Abuse Project won first place in the Security and Fraud Management category.



A.C.E. Awards

Providing a customer-centric insurance experience with the strength it draws from the digital transformation, Aksigorta ranked sixth in the A.C.E. Awards, being provided with the Excellent Customer Satisfaction award in the Awards, where 91 national and international brands which best manage the customer experience in 48 different sectors were awarded. Aksigorta received the Diamond award in the Excellent Customer Satisfaction - Elementary Insurance A category in the Awards.

SEPTEMBER



Brandon Awards Excellence in Human Capital Management Awards

Awarded for the projects it has implemented, Aksigorta won the Brandon Awards Excellence award in the Human Capital Management Awards in recognition of its Talent Management program; in the Most Unique or Innovative Talent Management category, in recognition of its instant feedback application, Pulse and Gold; and in the category of Best Sales Training Program for Extended Businesses in recognition of its Sales Performance program; and won the Silver award in recognition of the Agency Development Program.

NOVEMBER

Felis Awards

Aksigorta won the Curious award in the "Excitement with Insight" category of the Felis Awards in recognition of its insight studies for its home insurance commercial, produced under the banner of "I'm Not Rich Enough to Have Insurance". Addressing

the barriers in the perception of unpredictable risks other than compulsory insurance in society, Aksigorta designed a qualitative study with FutureBright which covers people in different profiles, such as those who have insurance, those who do not have insurance, landlords and renters. The study found that people prefer not to think about worst case scenarios for their homes, which they see as a "safe area", and that they also lack information about insurance coverage and pricing.

CX Awards

Continuing to offer a new generation insurance experience with its customer-centric approach, Aksigorta won two separate awards in recognition of its customer experience-oriented projects implemented in 2021. In the CX Awards, Turkey's first customer experience awards ceremony which was held for the fourth time this year, the complaint management and satisfaction team "My Customer First", which was established on a new level in the digital environment in Aksigorta's call center, demonstrated an Exceptional Customer Experience with its successful work and high performance, and won the "Productive Project Award" in the category. Aksigorta's Video Insurance Consultancy and Online Claims Expertise Project, which enables damage assessment with online appraisal while also enabling customers using the Aksigorta mobile app to meet special risk advisors through video or audio calls, won the "Big Idea Award" in the Digital Customer Experience category.



Stakeholder Collaboration Good Practice Projects

Bambaşka Insurance Academy

Aksigorta conducted an intensive 6-month training program on insurance-related subjects in cooperation with Bilgi University. The program covered a wide range of topics such as risk engineering, tax law, digital marketing, sales techniques in the new world and customer relations for distance selling, as well as various products such as health, fire, transportation, receivables and cyber. In 2021, 20 different training programs were offered to approximately 9,000 participants in the Academy.

Fiat Connect collaboration

The project, realized in cooperation with Aksigorta and Fiat, aimed to expand insurance to different ecosystems and to pricing based on data. A first in Turkey, motor insurance policies are now shaped according to the person; the number of days of use of the vehicle and the customer's driving score began to determine the price of the insurance policy. The project was the first example of collaboration in the insurance industry in a manner integrated with the automotive industry.

Telcoinsurance

The Telcoinsurance project, which is one of Aksigorta's ongoing collaborations and carried out in cooperation with Vodafone, has reached wider audiences. Policies are issued through the Vodafone Insurance Agency, the Vodafone Yanımda (At my side) mobile application and the Vodafone Call Center, with Aksigorta's support.

Memberships

UN Global Compact (2022)

Principles for Sustainable Insurance
(Application stage. To be completed in 2022)

PERYÖN – People Management Association of Turkey

YASED – International Investors Association

STD – Insurance Practitioners Association

Tarsim – Agricultural Insurance Code

TSB – The Association of Insurance

TÜSİAD (Sabancı membership)

TEGEP – Training and Development Platform

Memberships realized in 2022

BCSD Türkiye – Business Council for Sustainable Development Türkiye

UN Women's Empowerment Principles

Certificates

ISO 9001 and 10001

İş'te Eşit Kadın Sertifikası

WWF – Green Office Certificate



CORPORATE STRUCTURE

A responsible, risk-aware, transparent and legal process

Corporate governance refers to the process of management at Aksigorta in accordance with the Corporate Governance Principles determined by the CMB, with a process which is based on ethical values which are internally and externally responsible, which is risk-aware, transparent and responsible in their decisions, which takes account the interests of Aksigorta's stakeholders and which aims for sustainable success.

Corporate governance at Aksigorta is structured in accordance with the Corporate Governance Principles determined by the Capital Markets Board (CMB).

Aksigorta's goal is to maintain compliance with the Corporate Governance Principles and to develop related practices. Corporate governance embodies teamwork, which is the key element of competitiveness, and motivates cooperation between stakeholders. In other words, corporate governance has paved the way for concrete, continuous and measurable contributions to the development of Aksigorta towards its planned goals.

The cornerstones of the strength to create value

Aksigorta's Board of Directors and Executive Board provide the Company with leadership and guidance in the areas of corporate governance and strategy, sustainability and ESG.

During the reporting period, Aksigorta's Board of Directors consisted of eight members, two of which met the independence criteria set out by the CMB. With the exception of the General Manager, all members of the Board of Directors hold the status of non-executive members in accordance with the definitions published by the CMB. The duties of Chairman of the Board of Directors and General Manager are carried out by different persons. During the reporting period, there was one female member on the Board of Directors.

The work which has taken place under the guidance of the Board of Directors at Aksigorta envisages the following;

- the development of risk, compliance and ethical cultures,
- the creation, approval and execution of strategy and target sets,
- the identification, management and systematic monitoring of the risks that will affect the business,
- leadership on sustainability and ESG issues.

The framework targets and strategies set out by Sabancı Holding and Ageas, the Company's main shareholders of the Company which are represented on the Board of Directors, in terms of sustainability and ESG are also taken into account and internalized in Aksigorta. Compliance with Sabancı Holding's goal of "reaching Net Zero emissions and Zero Waste by 2050" and Ageas' "Impact24" strategy constitutes the framework in this area.

For more information, please consult the following link [SABANCI HOLDING - 2050 NET ZERO](#) [AGEAS-IMPACT24](#)

Against a backdrop of changing global and local market conditions, Aksigorta's Board of Directors regularly discusses governance practices and strives to best protect and represent the interests of shareholders and stakeholders.

In accordance with the provisions of the Turkish Commercial Code and the CMB's Communiqué on Determination and Implementation of Corporate Governance Principles, an Audit Committee, Corporate Governance Committee and Early Detection of Risk Committee have been established so Aksigorta's Board of Directors may successfully fulfil their duties and responsibilities.



All members of the Audit Committee are independent members. The Corporate Governance and Early Detection of Risk Committees are also chaired by independent members. In line with the CMB communiqués, the Corporate Governance Committee also performs the duties of the Nomination Committee and the Remuneration Committee.

Detailed information concerning the Board of Directors of Aksigorta, which served during the reporting period, is provided on pages 40-42 of the 2021 Annual Report at the link <https://aksigorta.finarkurumsal.com/pdf/Aksigorta-Annual-Report-2021.pdf>

Detailed information regarding the Executive Board of Aksigorta, which served during the reporting period is provided on pages 44-45 of the 2021 Annual Report from the link, <https://aksigorta.finarkurumsal.com/pdf/Aksigorta-Annual-Report-2021.pdf>

Internal Audit and Risk Management

Internal audit and risk management functions at Aksigorta are carried out by the "Internal Audit and Risk Management" department.

Internal Audit

Aksigorta's Internal Audit System operates with the purpose of ensuring protection of Company assets, the effective and efficient execution of activities in accordance with the law and relevant legislation, internal policies and regulations and insurance practices, upholding the reliability and integrity of the accounting and financial reporting system and the timely availability of information.

The Internal Audit unit is responsible for ensuring the continuity and development of responsibilities by carrying out coordination activities aimed to ensuring the effectiveness and continuity of the internal audit system.

Within the scope of work conducted in 2021, the Internal Audit unit reviewed the effectiveness and efficiency of the checks of relevant units and processes and their compliance with the applicable legislation.

Risk Management

The Risk Management function, set up as the second line of defence in order to identify, measure, monitor and control all risks faced by the Company, coordinates the management of Company risks with those who bear the risk.

The risk management unit is responsible for the business continuity, information security and monitoring of capital adequacy.

Any critical risks which are identified are followed closely, while current risks and their situations, controls regarding these risks and actions taken are reported to the Early Detection of Risk Committee and Aksigorta Risk Committee.

Business Ethics and Compliance

Business ethics and compliance are a fundamental focus and priority for Aksigorta. The Company carries out all of its activities in full compliance with the laws and regulations regulating insurance service processes in Turkey. Considering compliance and ethical issues as an integral part of the risk management and internal control processes, Aksigorta reports any incidences of non-compliance in public channels within the scope of transparency.

Compliance

The Compliance unit is responsible for ensuring full compliance with the legislation to which Aksigorta is subject, particularly legislation concerning insurance.

The compliance unit creates a compliance program with a risk-based approach and carries out the necessary work within the scope of the created compliance program, in order to ensure the necessary compliance with the "Law on the Prevention of Laundering Proceeds of Crime" and the regulations and communiqués issued in accordance with this law, in order to prevent the occurrence of money laundering or financing of terrorism. It also provides the necessary communication and coordination with the MASAK management.

One of the Compliance Unit's responsibilities is to raise awareness within the Company and in all distribution channels regarding efforts to tackle the Laundering of the Proceeds of Crime and the Financing of Terrorism, to provide training in this area, and to report any suspicious transactions to the MASAK Management regarding any transactions carried out by the Company.

In the rapidly evolving and developing playing field in the insurance sector, many institutions and regulatory bodies directly engaged in the function of compliance have been established.

The key institutions and regulatory bodies are the Insurance and Private Pension Regulation and Supervision Agency ("SEDDK"), the Competition Authority, the Insurance Association of Turkey ("TSB"), the Message Management System ("İYS"), the Personal Data Protection Authority ("KVKK"), the Data Controllers Registry Information System and OHAL-KHK transactions.

There may be transactions related to the sanctions audits and OFAC (Foreign Assets Control Office) activities within the scope of interstate relations, which

CORPORATE STRUCTURE

are reflected through the activities of Ageas Insurance International N.V., a partner of Aksigorta and which has one of the widest insurance portfolios in the world.

Activities to ensure compliance with CMB Sustainability Principles

Working with the aim of 100% compliance with the Sustainability Principles Compliance Framework, which was prepared in line with the amendment dated October 2, 2020, set out in the CMB's Corporate Governance Communiqué, Aksigorta achieved a large degree of compliance as a result of the work it has carried out in this area in recent years.

In its first year of the implementation, which is being carried out by the Risk Management unit, there were no principles that were found to be completely

incompatible. This situation more clearly revealed Aksigorta's sustainability-oriented approach in the of environmental, social and governance fields.

Aksigorta will continue to improve its full compliance with the aforementioned mandatory principles in 2022 and beyond, taking into account the interests of all stakeholders, especially its shareholders.

The Sustainability Principles Compliance Report, which sets out the compliance with the principles in the Sustainability Principles Harmonization Framework of the Capital Markets Board, can be accessed from www.aksigorta.com.tr.

Aksigorta's Corporate Governance Information Form (CGIF) may be accessed from the following link; <https://www.kap.org.tr/tr/Bildirim/1002840>

Aksigorta's Corporate Governance Compliance Report (CGCR) can be accessed from the following link; <https://www.kap.org.tr/tr/Bildirim/1002842>

Aksigorta's Sustainability Principles Compliance Report may be accessed from the following link; <https://www.kap.org.tr/tr/Bildirim/1002844>

Business Ethics

Aksigorta conducts and manages all of its processes in accordance with the Sabancı Code of Business Ethics.

Employees may access all documents pertaining to business ethics principles on the Company's intranet. The same documents may also be accessed from Sabancı Holding's website.

The Company communicates its ethical rules procedures to its employees and external stakeholders by e-mail. In order to maintain an up-to-date awareness of ethics and requirements, online ethics training is assigned to employees each year. A total of 84 hours of ethics training was provided to female employees and 87 hours to male employees during 2021.

At Aksigorta, any notifications related to ethical matters may be submitted by e-mail to etik@sabanci.com and by telephone by calling 0212 385 8585. No such notifications were received in 2021. The topics





covered in ethics training are grouped under eight headings.

1. OUR BUSINESS ETHICS
2. CONFLICT OF INTEREST POLICY
3. APPLICABLE LEGISLATION
4. RESPONSIBILITIES OF EMPLOYEES
5. RESPONSIBILITIES OF MANAGERS
6. RESPONSIBILITIES OF ETHICS COMMITTEE CONSULTANTS
7. OTHER RESPONSIBILITIES
8. NOTIFICATION AND RESOLUTION OF NON-COMPLIANCE WITH THE CODE OF ETHICS

Anti-Bribery and Anti-Corruption

Getting to know customers, business partners and suppliers and having accurate and up-to-date information about them is a fundamental focus of Aksigorta's risk management process.

As a result of periodic inspections, no cases of bribery or corruption were found at Aksigorta in 2021.

Aksigorta also offers its employees training in the field of anti-corruption. In 2021, 397 hours of anti-bribery and anti-corruption training was provided to female employees and 318 hours to male employees.

Quality Management Systems

Aksigorta is committed to providing quality service to all of its customers, business partners, stakeholders and employees.

Aksigorta established its quality assurance system and received BS EN 9001:1994 Quality Standard Certification from BVQI (Bureau Veritas Quality International) in 1998.

The Quality Management System standard was updated in accordance with changing customer needs and current conditions, and the ISO 9001:2015 Quality Management System was adopted in 2015.

Acting with a customer-oriented service approach, Aksigorta brought its customer relationship management processes to international standards and established the ISO 10002:2015 Customer Complaints Management System.

Highlights of Corporate Governance Performance in 2021

Number of the Board of Directors members	8
Number and ratio of Independent Board of Directors members	2.25%
Number of woman members in the Board of Directors	1
Chairman of the Board of Directors and General Manager	Different individuals
Number of Board of Directors meetings	4
Rate of Board of Directors meetings with full attendance	87%
Number of committees of the Board of Directors	3 (Corporate Governance Committee, Audit Committee, Early Detection of Risk Committee), operations of Nomination Committee and Remuneration Committee are performed by the Corporate Governance Committee.
Total number of Board of Directors resolutions	
Rate of shareholders' attendance at General Assembly*	73%

*Based on the 2021 Annual General Meeting held on 29 March 2022

SUSTAINABILITY MANAGEMENT AT AKSIGORTA

The Sustainability Policy determines the main framework of sustainability at Aksigorta, and the Sustainability Committee carries out the necessary work in line with this policy.

The Sustainability Policy determines the main framework of sustainability at Aksigorta.

The policy sets out Aksigorta's sustainability vision, management approach and areas of focus and summarizes the strategic principles.

Sustainability management at Aksigorta is carried out under the guidance of the Board of Directors and with the approval of ALT.

At Aksigorta, the Sustainability Committee carries out the necessary work in line with the Sustainability Policy.

Aksigorta's Sustainability Committee convenes at least six times each year and whenever necessary.

The Committee is responsible for determining sustainability strategies, policies and targets, setting out necessary plans, monitoring, reviewing, improving and developing the implementations, and is responsible for identifying risks and opportunities related to sustainability.

During the reporting period, the Aksigorta Sustainability Committee consisted of the following members.

Committee Sponsor **Burak Yüzgöl**¹, Assistant General Manager in charge of Human Resources and Sustainability

Committee Leader **Okan Can Taşkın**, Talent Management and Sustainability Manager

Committee Secretariat and Operational Coordinator **Tuğba Üstün** - Sustainability Manager

Committee Member Departments

Human Resources and Sustainability

Technical, Reinsurance and Customer Experience

Claims and Legal

Strategy and Digital Channels

Internal Control and Risk Management

Corporate Communication and Brand Management

Internal Communication

Administrative Affairs and Procurement

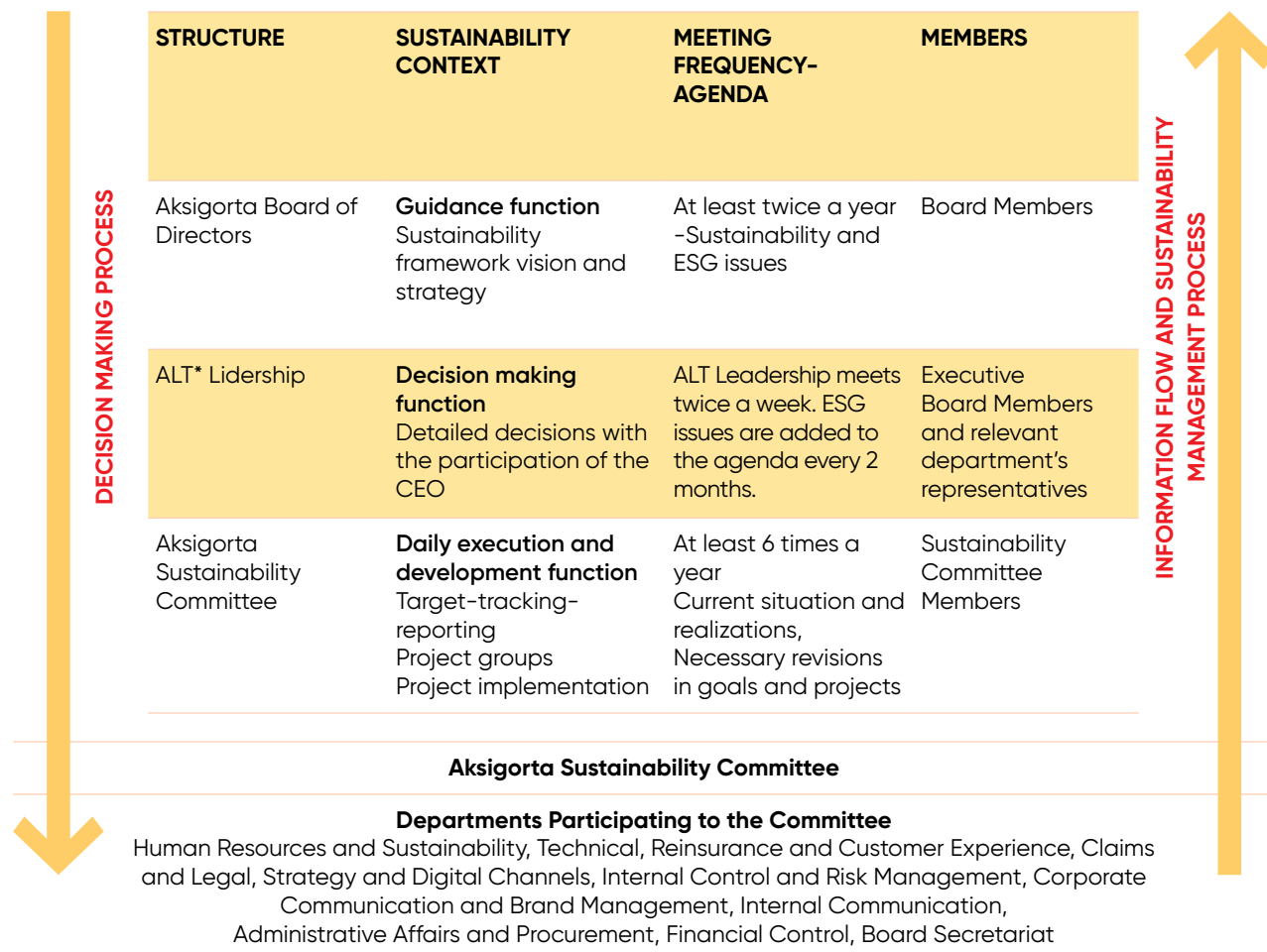
Financial Control

Board Secretariat

¹ He has been appointed to this task as of March 2022.



Sustainability Management at Aksigorta



Sustainability and ESG issues on the upper management's scorecard

The competent management of companies is the driving force of success in sustainability and ESG issues. In most sector-leading companies today, the sustainability and ESG performance of members of the senior management is monitored by Boards of Directors with specific scorecards.

At Aksigorta, sustainability goals are included on the CEO's scorecard. As of the reporting period, the publication of the Company's first sustainability report, the creation of sustainable company and the addition of at least two new products to the sustainable insurance product range are prominent steps in this field.

Highlights from the work of the Sustainability Committee

At Aksigorta, a current situation analysis was conducted with a focus on sustainability. The suggestions set out in the current situation analysis were set out and those which could be implemented in the short term were determined. In line with these recommendations, key stakeholder analysis and prioritization analysis was carried out and the strategic framework was determined.

Compliance of Aksigorta's corporate strategy with its sustainability policy

Aksigorta integrates sustainability into all of its activities with a focus on the environmental and social impact, and invests in a sustainable future.

* Aksigorta Leadership Team

SUSTAINABILITY MANAGEMENT AT AKSIGORTA

The Company focuses on achieving a positive impact both in the products it develops as well as in its services and operations. Evaluating investments undertaken through premiums in the insurance sector with a sustainability approach is of critical importance.

Aksigorta focuses on products and services which will be instrumental in creating a positive impact in order to support low-carbon and stakeholder-oriented economic growth. It improves the environmental performance of its operations and adopts a Net Zero approach.

People are at the heart of the business at Aksigorta. Aiming to contribute positively to the lives of individuals, Aksigorta is an organization which focuses on people.

The Company designs programs and projects which support the development, welfare and quality of life of the society in which it operates, while focusing on the continuous development of human resources which ensure the job is done well and that the employee experience is a happy one.

The duties of the Sustainability Committee are discussed under three headings;

- Determination of priority sustainability issues, business objectives, management and implementation norms,
- Integration into corporate strategic plans,
- Implementation and performance monitoring and reporting to senior management and external stakeholders.

In 2021, the sustainability committee convened six times and carried out work in the following areas.

Issues discussed at the Sustainability Committee in 2021

- Preparations for the climate crisis and the Net Zero Emissions target
- Covid-19
- Social responsibility projects
- Sustainable insurance products
- Diversity and inclusion
- Sustainability training programs
- Membership in sustainability initiatives (UN Global Compact, WEPS, PSI)
- Creation of the SAHOL Responsible Investment Policy
- Disabled employee support projects (Shoulder to Shoulder Association and İŞKUR support)
- Establishing a sustainability policy
- Establishment of the OHS policy
- I-REC certification for emission reduction
- WWF Green Office Certification
- Afforestation collaborations
- Prioritization analysis
- Collaborations with NGOs
- Reduction in printed documents / e-policy project
- Sustainability training in cooperation with Ageas
- Collaboration with Ageas sustainability working groups

The social, economic and environmental issues embody the sustainability effects of Aksigorta's activities and the expectations of stakeholders in these areas are determined periodically by evaluating them with a risk and opportunity-oriented approach.

The findings obtained at the end of the analysis processes and the projects approved by the Company management are implemented by the working groups formed with the active participation of the relevant units.

The competencies required by the relevant project are included in the working groups which are created and best practices are also utilized by obtaining consultancy and similar services from external sources when necessary.

Designing programs and projects to promote the development, welfare and a better quality of life in the society in which it operates, Aksigorta focuses on products and services that will help create a positive impact in order to support economic growth.



SUSTAINABILITY POLICY

Purpose

The purpose of this policy is to define the strategic approach of Aksigorta A.Ş. towards sustainability management, to guide the dimensions of Company activities, product and service processes related to these issues, and to inform our relevant stakeholders in this direction. As a well-established company operating in the insurance field, our main task is to create value for our stakeholders with a sustainable business model that respects nature and people. Our sustainability policy sets out the basic principles and principles aimed at minimizing the negative environmental and social impacts and maximizing the positive impacts regarding the business and other activities of our Company and our entire value chain, especially our customers.

Authority and Responsibility

The Board of Directors is responsible for updating and executing the sustainability policy. Policy; It is reviewed at least once a year and updated if necessary. The first step of Aksigorta's sustainability approach is compliance with the legal obligations to which it is subject. In cases where the legislation is not regulated, internationally accepted management and professional ethical principles are followed. The Company creates management, measurement, evaluation and reporting systems for sustainability studies in accordance with the principles stipulated in international standards.

Aksigorta Sustainability Committee is responsible for the following activities as the main management function on sustainability:

- determination of priority sustainability issues, business objectives, management and implementation norms,
- integration into corporate strategic plans,
- implementation and performance monitoring and reporting to senior management and external stakeholders.

The works are carried out by subjecting internal systems and, where necessary, independent audit processes.

Aksigorta supports national and international initiatives operating in the field of sustainability and sustainable development in general or priority sustainability issues determined by Aksigorta; it follows the latest developments in Turkey and in the world by communicating with various stakeholders, especially non-governmental organizations, universities and public institutions. We integrate these developments into our work.

General Principles

As a well-established company operating in the insurance field, our main task is to create value for our stakeholders with a sustainable business model that respects nature and people and is highly profitable.

The main goal we have adopted in terms of sustainability management is to increase our performance in matters that have the potential to create opportunities by eliminating the sustainability risks that may have a negative impact on the Company's activities. In addition, being the main business partner of our customers in managing their sustainability risks with the products and services we have developed is one of the principles for sustainability management.

- The Company considers the Sustainable Development Goals accepted by the United Nations as a part of its sustainability management, and includes efforts towards these goals in its activities.
- In order to protect the ecosystem, especially in the fight against the global climate crisis, environmental efficiency activities are focused on, and it is aimed to reduce the carbon footprint by measuring it.
- It is aimed to increase the number of products and services that contribute to sustainability and their share in total revenues.

SUSTAINABILITY POLICY

- Sustainable and green investment instruments are prioritized in investment decisions taken within the scope of fund management activities.
- Taking part in initiatives in the field of sustainability, national and international developments are closely followed.
- Long-term cooperation with our colleagues is aimed within the framework of respect for human and employee rights and by offering equal opportunities.
- In order to support the local and low-carbon economy in purchasing, suppliers with local and environmentally friendly practices are preferred, provided that they comply with our Company legislation.
- The works we carry out in this context are managed with a transparent and accountable structure.

Scope

Considering sustainability as a basic business philosophy, Aksigorta A.Ş. aims to make the evaluation of operational processes and social, economic and environmental dimensions of products and services a fundamental part of its business strategy. In line with this goal, Aksigorta A.Ş. integrates its sustainability approach into both insurance and investment processes with an environmental and social risk management perspective.

- Having undersigned an important sustainability project in the field of digital security, Aksigorta A.Ş. prepares the society for the risks of the digital

world of the future, thanks to its Digital Security Platform. Considering digital data as the most valuable asset of the age, Aksigorta A.Ş. focuses on the development of new generation technologies such as big data, advanced data analytics, cyber security, industrial IoT, robotic workforce, artificial intelligence and blockchain. Aksigorta defines its future with a digital, personalized service-oriented and paperless insurance approach.

- Aksigorta A.Ş. employees take care to protect the privacy and private information of customers, employees and other relevant persons and organizations. Confidential information regarding the activities of Sabancı Group Companies is protected and this information is used only for Sabancı Group's purposes; this information is shared with the relevant persons only within the determined authorities. In order to ensure trust and stability, increase service quality, prevent unfair competition and transactions and practices that may cause harm in the economy, and increase social benefit, it is included in the Aksigorta A.Ş. Ethical Principles.
- Supporting gender equality, Aksigorta A.Ş. takes measures to increase female employment and support the female workforce to stay in employment. Discrimination within the Company or any behavior that may be perceived as discrimination; no form of verbal, physical, sexual, racial, psychological abuse or harassment will be tolerated.





















- Aksigorta does not provide products or services to sectors and activities that have a negative impact on the climate crisis, ecosystem and community welfare and security, and for which these effects cannot be reduced, and does not invest within the scope of fund management activities. Sabancı Group takes the Responsible Investment Policy as a basis when determining this sector and activities and the implementation methods related to them.
- Activities carried out in coordination with business partners such as agencies and suppliers play an important role in ensuring sustainable business success across the value chain of Aksigorta A.Ş. We expect our business partners to adopt a work culture identical to itself, an understanding of business ethics and a service quality that makes a difference. We pay attention to these principles in our business partner preferences.
- Aksigorta A.Ş. organizes many online trainings for its agents from insurance to digital marketing, from sales management to accounting under the umbrella of "Bambaşka Insurance Academy."

In this context, Aksigorta A.Ş. aims to raise awareness among the society on insurance products and services and their benefits by using traditional and internet-based communication channels or through social responsibility activities.



Policies Implemented at Aksigorta²

Aksigorta carries out its activities within the scope of various policies and strategies that guide stakeholder relations as well as the service cycle. These policies can be accessed through web links.

POLICIES AND STRATEGIES	
 Donation and Aid Policy 	 Dividend Policy 
 Disclosure Policy 	 Personal Data Retention Processing And Destruction Policy 
 Ethical Principles 	 Corporate Governance Report 
 Related Party Transactions 	 Sustainability Policy 
 Occupational Health and Safety Policy 	 Remuneration Policy 

Aksigorta X+5 Strategy

Aksigorta's X+5 strategy draws the Company's roadmap for the 2021-2026 period. Contributions to sustainability form one of the strategic choices in the strategy, which is shaped in 6 focal areas.

Strategy Focal Areas

- Growth in the Core Insurance Business
- Investing in New Growth Areas
- Creating Customer and Stakeholder Experience
- Achieving Excellence with Technology
- Adapting to the Future of People and Business
- Contributing to Sustainability

Contributing to Sustainability is one of the basic elements of Aksigorta's X+5 strategy.

It focuses on contributing to a building a livable, greener world, raising risk awareness for a safer and healthier society and producing a positive impact on the ecosystem.

The sustainability strategy presented below guides Aksigorta in its journey to a strategic focus, which can be defined as a contribution to sustainability.

² Aksigorta's Sustainability Policy is also included on page 27 of the report.

AKSIGORTA SUSTAINABILITY STRATEGY

OUR GOAL/PURPOSE

We consider our product and service cycle with an environmental and social impact oriented perspective.
We contribute to sustainability with our investments and create value for our stakeholders.

OUR FOCUS

<p>We are focused on creating a positive impact with our product and service cycle.</p> <p>We aim to produce a positive impact through our product and service delivery process and operational activities.</p> <p>We know how valuable and important the investments made with the premiums accumulated in our sector are for sustainability and development.</p> <p>In the changing world and market conditions, we focus on products that comply with sustainable insurance principles.</p> <p>We improve the environmental performance of our operations, adopt Ageas' Impact24 strategy with the 2050 Carbon Neutral and Zero Waste target of our main partners Sabancı Group and internalize it in our operations.</p>	<p>We are people oriented.</p> <p>We do everything for people.</p> <p>Our main goal is to contribute positively to human life. Therefore, we define ourselves as a company that focuses on people.</p> <p>We care about our contribution to our employees, customers and the society of which we are a member.</p> <p>We consider the development, welfare and access of the society to a better life as the key and we design works that will contribute.</p>
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OUR PRIORITIES RELATED TO OUR FOCUS AREAS

<ul style="list-style-type: none"> • Risk and Opportunity Management <ul style="list-style-type: none"> • Digital Transformation • Data Privacy and Security <ul style="list-style-type: none"> • Business Ethics • Customer happiness <ul style="list-style-type: none"> • Health Insurance • Communication and Transparency with Stakeholders <ul style="list-style-type: none"> • Transparent and Agile Governance • Sustainable Products and Responsible Investment <ul style="list-style-type: none"> • Combating Climate Change • Profitability and Dividend 	<ul style="list-style-type: none"> • Employee Engagement <ul style="list-style-type: none"> • Skill management • Employee Well-being and Safety • Diversity and Equal Opportunity <ul style="list-style-type: none"> • Community Investment
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ENABLERS

Technology, innovation and digitalization support Aksigorta's strong performance.

OUR FOUNDATIONS

Our mission and vision, our sustainability policy, our corporate governance structure and risk management processes provide the necessary infrastructure for us to create value.



THE GLOBAL GOALS
for Sustainable Development



AKSIGORTA'S STAKEHOLDERS

Summary Information on Stakeholders Engagement

Aksigorta is in constant communication and interaction with stakeholder groups within the scope of its service cycle.

Developing multidimensional collaboration and conducting joint studies in the field of sustainability, Aksigorta deals with its stakeholders under the main headings of those who directly contribute (influence)

the business cycle and those who have a periodic (project-based) direct and indirect contribution (effect) on the business cycle.

Aksigorta uses the results and data obtained from stakeholder analysis as inputs in a range of studies such as determining strategic priorities, developing corporate policies, creating a business model, developing products and services, and determining social responsibility investments.

Aksigorta's Stakeholders and Communication Platforms

<p>Employees</p> <p>Daily business cycle, department meetings, executive meetings, intranet, employee sharing meetings, motivational events</p>	<p>Customers (Corporate, Commercial and Individual)</p> <p>Marketing activities meetings and studies, website and social media channels, Aksigorta Call Center 444 27 27, WhatsApp Claims Inquiry Line, Aksigorta Mobile and satisfaction surveys</p>
<p>Business Partners (Brokers, Agents, Suppliers)</p> <p>Daily business cycle, department meetings, employee sharing meetings, motivation events, supplier meetings, satisfaction surveys, periodic reports and evaluations</p>	<p>Shareholders (Sabancı Holding, Ageas, Institutional Investors, Individual Investors)</p> <p>Annual Ordinary General Assembly Meeting, Board of Directors meetings, Public Disclosure Platform (KAP), periodic reports, website and social media channels, teleconference meetings and road-shows for analysts and investors, domestic and foreign investor relations meetings</p>



STAKEHOLDER ANALYSIS

Methodological Approach

In addition to the periodic contacts which it establishes with stakeholder groups within the scope of its activity cycle, Aksigorta also conducts stakeholder analysis at various intervals. The results of the stakeholder analysis study carried out in April–May 2022 period are included in this report. Aksigorta is one step ahead, with its activities associated with the UN SDG.

Company–stakeholder priorities were determined by deploying quantitative and qualitative perspectives together in the stakeholder analysis study, which was designed in line with the AA1000 Stakeholder Engagement Standard (AA1000SES).

In the study, numerical results were collected from a sample of 299 individuals representing the Aksigorta stakeholder group, using the online survey method, and a holistic conclusion was reached by taking into account of the complaints, suggestions and other feedback that stakeholders had conveyed to the Company through different channels during 2021.

As part of the stakeholder analysis study, comprehensive and in–depth evaluation meetings were held with the participation of the General Manager of Aksigorta and other Company officials, and the priorities that emerged as a result of the analysis were evaluated within the axes of the Company’s strategy and activities.

Envisioning a transparent, ethical and respectful dialogue with its stakeholders, Aksigorta develops multidimensional collaborations on sustainability and conducts joint studies with its stakeholders.

Topics Investigated in Stakeholder Analysis

- Data Privacy and Security
- Business Ethics
- Risk management
- Digital Transformation
- Employee Engagement
- Customer Satisfaction
- Skills management
- Health Insurance³
- Employee Well-being and Safety
- Communication and Transparency with Stakeholders
- Transparent and Agile Governance
- Sustainable Products and Responsible Investment
- Diversity and Equal Opportunity
- Tackling Climate Change
- Profitability and Dividends
- Community Investments

299 people

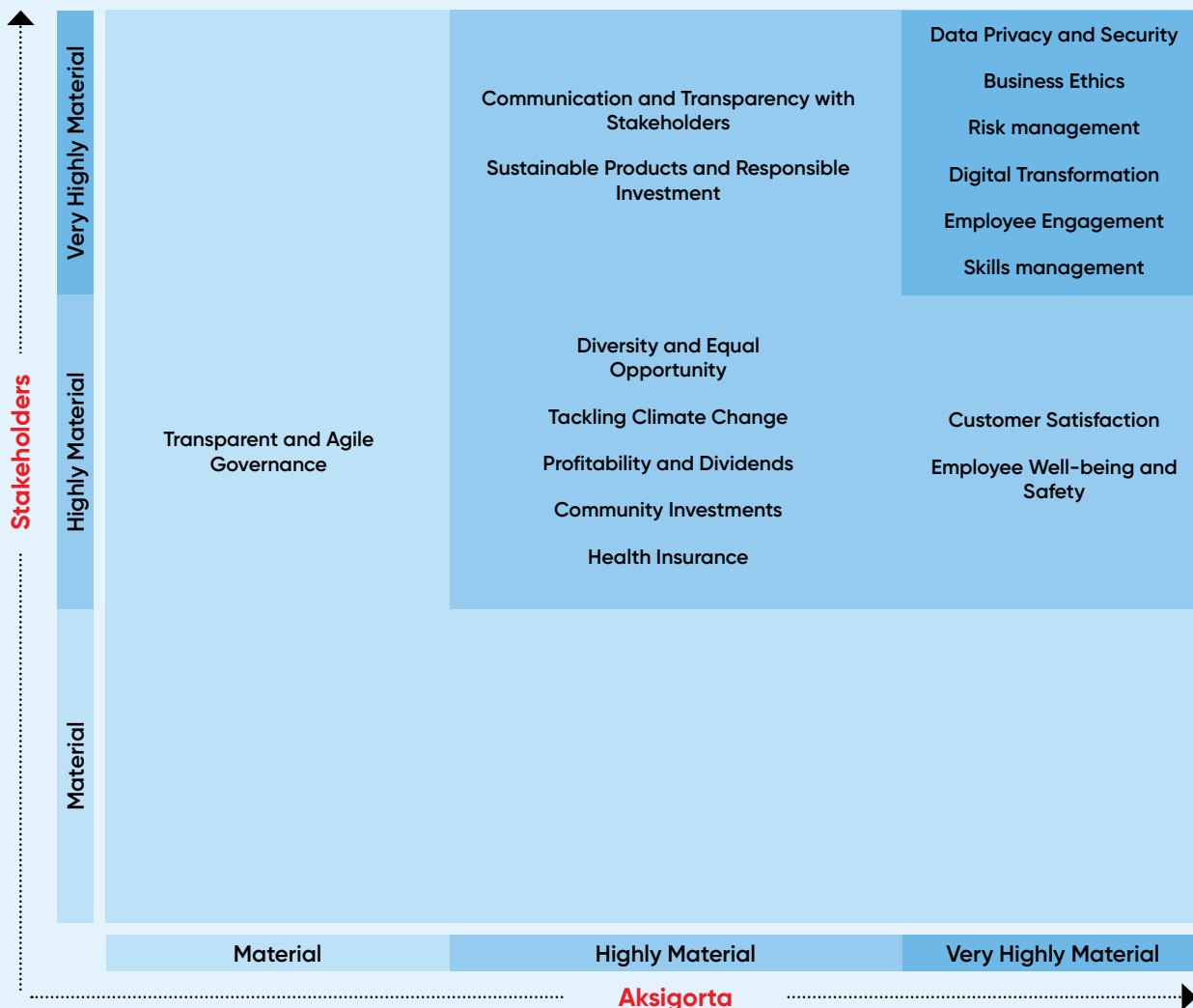
In the stakeholder analysis study, numerical results were collected from a sample of 299 people representing Aksigorta’s stakeholder group using the online survey method.

³ Health Insurance



MATERIALITY STUDIES

The stakeholder analysis determined the level of importance of each of the 16 listed issues for the stakeholders and Aksigorta. The distribution of the topics on the basis of their level of importance is provided in the matrix below.



Results of the Stakeholder Analysis

According to the results of the stakeholder analysis, Aksigorta's purpose of existence is in line with the Company's mission, main objectives and current strategies.

Data Privacy and Security, Business Ethics, Risk Management, Digital Transformation, Employee Engagement, Talent Management are clearly included in Aksigorta's strategies. Prioritization analysis gains prominence as an investment in human resources, which is one of the most important priorities of Aksigorta management. The interactive relationship of the employees with Aksigorta and their key importance in the Company's success are included in the prioritization matrix with a total of 5 priorities, 2 of which are of high priority for both parties. Customers, who are the other main stakeholders of the Company, are also included in the prioritization matrix with a total of 6 priorities.

Within the scope of the activities carried out at the Company, Diversity and Equality of Opportunity, Combating Climate Change, Profitability and Dividends, Social Investments and Health Insurance are priorities with both Aksigorta and its stakeholders' position on an equal footing.

As a result, the results obtained from the materiality analysis indicate that the stakeholders not only support Aksigorta's growth strategy and targets, but also view it as a common denominator. Aksigorta's stakeholders care about the success and the Company's performance from the perspective of their own success and long-term sustainability within the scope of a wide ecosystem.

Reflection of Priority Areas to the Sustainability Report

Material issues were covered in detail in the main sections of the report with an examination of the realizations for the period. The report also contained references to external factors and risks, SDGs and sector-based developments in addition to the prioritization analysis as supporting elements of the report content.

SUSTAINABLE DEVELOPMENT GOALS AND AKSIGORTA'S CONTRIBUTION

The 17 Sustainable Development Goals (SDGs)

The 17 SDGs aim to find solutions to the main causes of poverty and pave the way for development, a universal need, for all.

Transforming Our World: The 2030 Agenda for Sustainable Development agreement, adopted by the 193 member nations of the United Nations on 25 September 2015, consists of 17 Sustainable Development Goals (SDGs) and 169 sub-titles.

The 17 SDGs go beyond the Millennium Development Goals by setting a broad sustainability agenda. The goals aim to find solutions to the main causes of poverty and to ensure development, a universal need, for all. The SDGs represent a global consensus and a key milestone in guiding our world towards a more inclusive and sustainable growth path.

Today, tens of thousands of companies and non-governmental organizations around the world are undergoing a new and exciting processes in line with the goals defined within the scope of SDGs. The classical way of doing things is discussed in light of the universal criteria of sustainability.

Aksigorta directly contributes to 8 SDGs with the value it generates and shares within the scope of its sustainability priorities and social investments.





Impact Boundaries of Subjects and Contribution to SDGs

Material issues	Importance for Aksigorta	Impact frame	Impacted stakeholders	Contributed SDG	Section with additional explanations
Data Privacy and Security	Data quality, confidentiality and security are crucial in increasing Aksigorta’s operational efficiency and correctly building customer-product-service profiles.	Internal and external ecosystem	All stakeholders		
Business Ethics	Aksigorta accepts the ethical and fundamental responsibility of conveying the positive and negative details of the transactions to its customers with the utmost good faith at all stages from the point of providing the guarantee to the expiry of the policy.	Internal and external ecosystem	Customers, employees		
Risk management	For Aksigorta, the risk management function envisages the proactive evaluation, quantification and management of the probability and financial effects of damage and loss that may occur in customer assets protected under the policies.	Internal and external ecosystem	Institutional and individual investors, customers		
Digital Transformation	Aksigorta believes that a business-service environment in which business processes are digitized at the highest possible level helps ensure a safe service, efficient business environment and strong value creation for all stakeholders.	Internal and external ecosystem	Customers, employees		
Employee Engagement	By anticipating that success is a function of competent, strong and committed employees, Aksigorta aims to continuously improve the loyalty of its human resources.	Internal ecosystem	Employees		
Skills management	Aksigorta aims to be the most preferred employer in the sector with its human resources practices. In line with this goal, the Company offers a career and performance management system which adds value to its employees and allows them to build their individual careers, and a business environment that prioritizes diversity.	Internal ecosystem	Employees		
Communication and Transparency with Stakeholders	A healthy, timely and interactive relationship with all stakeholders in the internal and external ecosystem is important for Aksigorta when it comes to developing its competitiveness and value creation power.	Internal and external ecosystem	All stakeholders		
Sustainable Products and Responsible Investment	The development of ESG-oriented products and services in line with the UN Sustainable Insurance Principles is a fundamental goal for Aksigorta.	Internal and external ecosystem	Employees, customers, suppliers, dealers-partners, universities		

SUSTAINABLE DEVELOPMENT GOALS AND AKSIGORTA'S CONTRIBUTION

Material issues	Importance for Aksigorta	Impact frame	Impacted stakeholders	Contributed SDG	Section with additional explanations
Customer Satisfaction	Aksigorta's departments, agents and brokers form the distribution backbone of insurance products and services. The sound management of this network is key to maintaining and improving customer satisfaction.	External ecosystem	Dealers-business partners, customers		
Employee Well-being and Safety	Providing employees with a safe working life and protecting their well-being (physical and mental health) are fundamental commitments for Aksigorta.	Internal ecosystem	All stakeholders		
Diversity and Equal Opportunity	Offering an equitable working environment to its employees, Aksigorta is a signatory to the UN Women's Empowerment Principles (WEPs). Aksigorta has strengthened its efforts for gender equality in line with the principles of WEPs.	Internal and external ecosystem	All stakeholders		
Tackling Climate Change	Aksigorta sees climate change as the greatest risk which threatens humanity in the short-, medium- and long- term. Accordingly, the Company focuses on creating a positive impact within the scope of the insurance service cycle and contributing to efforts to tackle the climate crisis.	External ecosystem	All stakeholders		
Profitability and Dividends	Aksigorta believes in the vital importance of economic sustainability. In this context, it views profitability and shareable value generation as its primary commitment to its corporate and individual investors.	External ecosystem	Institutional and individual investors		
Health Insurance	The health and wellbeing of its customers is a fundamental area for Aksigorta. As evident during the Covid-19 epidemic, health insurance will assume an increasing level of importance in our lives.	External ecosystem	Customers		
Transparent and Agile Governance	Aksigorta attaches importance to corporate governance. It aims to fully comply with the laws and regulations in place in Turkey. In this vein, transparency and agile governance play a key role in the correct and effective operation of corporate governance.	Internal and external ecosystem	Institutional and individual investors		
Community Investments	Aksigorta contributes to life and art with its social investment projects, and delivers the value it generates to all segments of the society, its largest stakeholder group.	External ecosystem	All stakeholders		



Net Zero Emissions and Net Zero Waste by 2050

- The addition of two new products to its sustainable product and service portfolio in 2022
- Increasing the share of sustainable insurance products in total revenues
- Investing in green bonds and increasing investment in green bonds each year as part of the responsible investment approach
- Publication of the first Sustainability Report
- To achieve Net Zero emissions and Net Zero Waste by 2050
- Establishing a pool of volunteer trainers with the school support association - Reaching at least 25 trainers by 2022
- In cooperation with Aksigorta and the Turkish Insurance Institute Foundation (TSEV), to provide training scholarships to six university graduates from insurance-related departments in 2022 who are pursuing careers in insurance, in the 40th Term of the TII Basic Insurance Training Program, "in Memory of İlham Saner"
- Reaching a target audience of 2,000 people to benefit from Digital Security Platform cyber risk awareness training.
- Increasing the rate of I-REC certification year-on-year
- In line with Sabancı Group's goal of protecting natural habitats and forests, to contribute to the rehabilitation and reforestation of 500 hectares of land, the planting of 1 million trees and contribute to the addition of three water tankers to the fleet of forest fire-fighting vehicles in line with the commitments set out for the next 5 years.

IN SUMMARY

We are aware that we exist with our customers, and we focus on developing digital, practical and easy-to-understand products, services and solutions which will meet their needs and add value to their lives.

Aksigorta's customers have been the reason for its existence and driving force of its value creation cycle since the Company's establishment in 1961.

Aksigorta's corporate aim is to "protect what is valuable together with new generation solutions for a sustainable life". Within the scope of this goal, the Company is building a customer experience shaped by technological solutions which are ahead of their time. Aksigorta develops products, services and solutions which will protect the health and jobs of its customers, the value they have built up and will acquire, as well as protecting their families, and to internalize the new generation insurance approach.

Aksigorta is committed to complying with laws, regulations and standards, providing a high quality of service and continuous improvement as a strong, respected and reliable company in the sector, together with its agents and brokers.

Aksigorta reinforces the value proposition it provides to its customers with the products, services and solutions which it designs and offers in this vein. Aksigorta also works with its stakeholders to raise ESG awareness, manage risks and develop solutions.

Managing the opportunities that come with climate change

In line with its corporate goal, Aksigorta works to ensure that its rich product and service range do not bring any interruption to sustainability and to protect its customer's assets in light of differentiating risks.

We are going through a process where sustainability has become more important for all stakeholders, especially our customers. This process affects Aksigorta as an economic actor along various axes and triggers a process of change. In this context, the way the business is run, service delivery competencies and the future planning approach are discussed and developed with the aim of short, medium and long-term results.

While executing its sustainability policy and approach, Aksigorta focuses on understanding the changing risks and opportunities and shaping its product-service competencies appropriately.

PRIORITIES WHICH DIRECTLY RELATE TO AND CONTRIBUTE TO THE CUSTOMER SERVICE FUNCTIONS	SDG WHICH DIRECTLY RELATE TO AND CONTRIBUTE TO THE CUSTOMER SERVICE FUNCTIONS
Tackling Climate Change	
Sustainable Products and Responsible Investment	
Digital Transformation	
Customer Satisfaction	
Data Privacy and Security	
Health Insurance	

Our economic performance indicators

Economic performance tables created in accordance with GRI Standards are presented on page 86 of this report. 📖



SUSTAINABLE PRODUCTS

Work towards the Net Zero emissions target

Limiting and adapting to climate change requires joint and rapid action from governments, economic actors and NGOs around the world.

Aksigorta is guided by the targets and policies set out by Sabancı Holding and Ageas in the field of sustainability.

The Company deploys its strong capacity and deeply rooted expertise in the insurance sector to contribute to decarbonization and the efforts to mitigate climate change.

Aksigorta systematically considers climate and sustainability criteria in its customer and supplier processes.

Products and services with "a positive social impact"

Aksigorta's sustainable product and service portfolio consists of products and services which "create a positive social impact".

Services considered within the scope of sustainable insurance products include online appraisal, online health consultancy, digital/full automation-based damage processes, damage notification, inspection and evaluation processes in a paperless environment, removal of debris in the event of damage, and the Akşaglık mobile application.

Revenues from these practices were not included in Aksigorta's sustainable product and service revenues as of the reporting period.

The Company's sustainable product and service revenues included insurance products for Solar Power Plants and Hydroelectric Power Plants, Wind Energy Panel Insurance and electric vehicle insurance, providing a positive social impact.

Aksigorta's sustainable product and service revenues increased to TL 54.8 million in 2021 (2020: TL 16.9 million).

Online Health Consulting

With its online health consultancy services, Aksigorta distinguishes itself with a wide range of services, setting itself apart with its number of processes and branches and choice of doctors. Customers holding a health policy such as Akbireysel, Akşaglık, Complementary Health Insurance, Continuation of Life Insurance or Easy Health may carry out online video calls with specialist doctors from 14 different branches, as well as with specialist dietitians and psychologists.

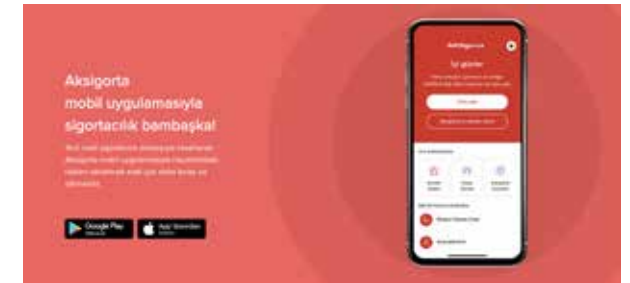
The Aksigorta Mobile App

Aksigorta carries the customer experience to higher levels with its mobile app, which it has implemented with the aim of advancing its new generation insurance vision to the next step.

The app offers a digital service point for customers which will be integrated with all other channels. As such, customers are provided with omni-channel freedom, combining Aksigorta's collaborations in different sectors and enabling it to offer customers a stronger value proposition.

Akşaglık Mobile App

The Akşaglık mobile app is one of the services considered within the scope of sustainable insurance products.



SUSTAINABLE PRODUCTS

The Aksigorta mobile application also stands out as a digital platform which will provide a new way of establishing a relationship between the agency and the customer.

With its mobile app, Aksigorta focuses on establishing a meaningful relationship where customers become familiar with the world of risk, where the Company also focuses on the pre-sales and post-sales processes.

The app provides customers with transparency between the call center and risk advisor applications as well as between the online and offline space. The app allows customers to add and track their policies from other companies to the Aksigorta mobile app, so they can monitor their risks from a single point.

Aksigorta has made claims consultants visible and more accessible so they can with their customers in every situation. Redesigning the complex policy environment with a customer-oriented perspective, Aksigorta has designed a platform structure which ensures the advantages and added value of insurance are clear beyond the moment of damage.

Generating added value with a tailor-made approach on special occasions

Focusing on providing its customers with added value on special occasions, Aksigorta offered Mammography and Breast ultrasound services for all its women customers with the "Continue with Life" Insurance policy to mark Women's Day and Mother's Day during the reporting period. On Father's Day, PSA testing was offered to all male customers with the "Continue with Life" Insurance policy.

As well the "Continuing with Life" policy, which offers customers with assurance against risk in 13 different situations and dangerous diseases which can develop suddenly, Aksigorta also offered the Oncology Support Package.

Work to Extend Insurance to Different Ecosystems

Fiat Connect Motor Insurance Policy – A new generation solution

The project, realized in cooperation with Aksigorta and Fiat, aims to expand insurance to different ecosystems and to provide data-based pricing.

Developing its products and services with a new generation insurance approach, Aksigorta has ushered in a new era in motor insurance policies in cooperation with Fiat Connect. In this context, as a first in Turkey, the price of motor insurance policies will now depend on the person, the number of days that the vehicle will be in use and the driving score of the customer.

Apart from the driving score calculated by analyzing vehicle usage data, drivers using the application benefit from discounts of more than 10% on motor insurance policies, depending on the how long the car has been used, with good drivers paying less.

The project was the first collaboration in the insurance industry to be carried out an integrated manner with the automotive industry.



Fiat Connect Motor Insurance Policy

Developing its products and services with a new generation insurance approach, Aksigorta has ushered in a new era in motor insurance policies in cooperation with Fiat Connect.



Adding Value to Renewable Energy Investments

The transition from fossil-based energy to renewable and clean energy sources is a global priority. Our country has made significant inroads in the field of renewable energy in recent years.

According to the Annual Presidential Program Energy Sector Summary Report, Turkey's installed renewable energy capacity will reach 55,414 MW in 2022, having increased from just 17,341 MW in 2010.

Aksigorta considers renewable energy plants as sustainable products due to their contribution to the environment and economy, and offers comprehensive guarantees for the insurance of these plants.

In 2022, when this report was being prepared for publication, Aksigorta carried out studies into providing cover for the risks of the installation and operation period of the growing number of electric charging stations for electric vehicles in our country. Work has also got underway on Installation Insurance and Electronic Device Insurance.

Aksigorta's goal is to include electric charging stations within the scope of insurance services in 2022 and to contribute to its premium portfolio.

Aksigorta supports the renewable energy business line with its products.

Aksigorta offers a renewable energy insurance product for the operational periods of renewable energy power plants. In addition to providing cover for fire damage in power plants such as solar, wind, hydroelectric, geothermal, biomass plants, the policy also provides renewable energy power plants with additional guarantees for damage related to flooding, storms, landslides, terrorism, earthquakes and loss of profit.

Depending on customer demand, the installation All Risks guarantee is also offered within the scope of the same product, during the installation period of the power plant.

Expanded Machine Breakdown coverage premium production for renewable power plants increased significantly in the recent period. The volume of premiums obtained from the segment, which had increased from TL 13.7 million in 2019 to TL 15.8 million in 2020, surged to TL 45.27 million in 2021. One of the reasons for this growth was the sharp increase in investment in renewable energy in Turkey and thus an expansion in the number of power plants, as well as the foreign exchange indexing of these investments.

Aksigorta's goal is to increase its business volume in this area by considering profitability.

Investing in Green Bonds - Contributing to the Environment and the Ecosystem

Green bond investments represent another area where insurance companies generate value on the axis of sustainability. Insurance companies own funds consisting of the premiums they collect and are participants in the capital markets.

Aksigorta prioritizes sustainable and green investment instruments in investment decisions taken within the scope of fund management activities. By transferring some of the funds under its management to the green bond market, the Company supports the activities of economic actors from different sectors in the field of sustainability and ESG, and contributes to the development of the ecosystem.

Green bond investments are referred to as mitigation investments. The investments carried out by Aksigorta in the reporting period include TSKB, the Asian Infrastructure Investment Bank, the Inter-American Development Bank, Zorlu Energy, Panel Energy Green Bonds. In this context, the total amount of green bonds held in the portfolio stood at TL 53.4 million as of December 31, 2021. A total of TL 10 million had been invested in green bonds in 2020.

GAINS PROVIDED BY DIGITALIZATION ACTIVITIES

Aksigorta offers services within the scope of digital, fully automated damage processes which touch the lives of customers, enhance customer satisfaction and bring ease to their lives.

Highlights of Environmental Contributions of a Paperless, Post-free and Document-free Process

Digitalization paves the way for a significant reduction in the consumption of paper at Aksigorta, contributing to the environment and efforts to tackle deforestation. Some key points for 2021 from these practices which reinforce customer well-being and satisfaction are listed below.

- Paper savings through digital service structuring amounted to **1,077,438 pages of A4**
- Paper savings through automatic notifications to customers within the scope of 26,898 files amounted to approximately **4.5 million sheets of A4**
- The appraisal process of 121,092 damage files was completed through digital channels, **contributing reductions in CO₂ emissions.**

Process Acceleration and Operational Ease

Robot notification processes

Aksigorta effectively uses robot notification processes in traffic, motor insurance and fleet policies. Notifications of 41,671 traffic damage files in 2020 and 47,339 files in 2021 were received through the robot channel. The robot channel not only ensures that damage notifications are received quickly, but also contributes to the immediate fulfilment of other customer requests by call center employees. It also reduces consumption of paper.

Automatic bill and compensation payments

Aksigorta has developed digital solutions which allow customers to pay their premiums without delay and allocate the necessary time to files which require detailed examination. These processes, which have brought significant relief to the operations of file inspection teams and have supported efforts to save paper, have enabled the automatic processing of compensation payments for approximately 72,000 files in the auto damage segment in 2020-2021. In the same vein, 58,000 invoice payments were prepared automatically in 2020, along with 73,010 invoices in 2021.

Video expertise - making life easier

Committed to acting quickly and ensuring the sustainability of life whenever there is any damage to human life or the process is interrupted, Aksigorta offers remote expertise service through video connections. Accordingly, within minutes, Aksigorta is able to evaluate the damage suffered by its customer and carry out the necessary determinations.

This service, which saves time and brings transparency to the process, ensures that the damage process is completed in hygienic conditions away from the scene of the risks. In the 2020-2021 pandemic period, the application significantly prevented the risk of virus transmission, during which time it proved especially valuable.

The application, which saves the customer the trouble of waiting for an appraiser at home at a certain hour, allows the customer to finalize their transactions with a 5-minute video call.

Traffic Damage Claims Received via Robot (pcs)



Automatic Bill Payments (pcs)





Video Expertise Transactions (pcs)



Digital Appraisal Process Transactions (pcs)



This practical application, which won the recognition and support of specialists and insured customers, reinforced the added value offered to the customer. Aksigorta concluded the damage files of 1,220 customers in 2020 and 1,261 customers in 2021 through the video expertise service.

Appraisal processes

Aksigorta completed the appraisal process of 101,000 damage files in 2020 and 121,092 in 2021 through remote access by collecting the necessary documentation and documents regarding the damage through digital channels, without requiring any intermediaries or experts.

The system, which allows savings in terms of time, physical traffic which would occur in the damage process cycle (such as appraisers travelling to the sites of the damage) and paper document output, reduces paper consumption and CO2 emissions at Aksigorta.

Ease of Informing and Tracking - WhatsApp Projects

Increased product and service activity with WhatsApp projects

ClaimsChat

Aksigorta's ClaimsChat application provides instant feedback to customers in the event of damage by establishing a WhatsApp group using Artificial Intelligence which will include the appraiser, file manager and a service and customer representative.

A transparent and rapid communication environment is provided with the WhatsApp group established immediately after the notification of damage from

ClaimsChat

With the Aksigorta's ClaimsChat application, a WhatsApp group is established by artificial intelligence, including the expert, file manager, service and customer representative.



GAINS PROVIDED BY DIGITALIZATION ACTIVITIES

Claimschat (WhatsApp) Non-auto Transactions (pcs)



IVR Calls (number)



the customer. At the end of the process, a sentiment analysis of all speech is performed by artificial intelligence and the information is transferred to the CRM. Aksigorta, which has also digitized the proposal stage with its chatbot application, ensures that all of its defined operational services are fast and reliable.

Transactions regarding 10,000 non-auto files in 2020 and 12,298 files in 2021 were concluded via instant messaging with customers over the WhatsApp channel.

Aksigorta remains in close contact with its customers throughout the damage process, collecting their documents and meeting their demands through constant communication.

Damage Status Tracking

Instead of calling the call center, Aksigorta customers lodged inquiries concerning 37,000 damage files and more than 257,000 files in 2021 through the Aksigorta WhatsApp line, where they could obtain instant answers.

Voice Response System (IVR) Calls

Aksigorta reaches its customers and informs them before they reach them. Aksigorta's robot periodically reminds customers of open damage files and requests confirmation before taking action. A proactive reminder and approval mechanism contributes to customer satisfaction.

A total of 4,500 customers in 2020 were contacted using this method, along with and 4,353 customers in 2021, enabling them to send their damage files to Aksigorta digitally and finalize their files. In addition, Aksigorta issues notifications which keep its customers up-to-date through instant SMS and e-mail messaging at every change in status during a damage process.

Contribution to the Circular Economy with Recycling

Working in cooperation with specialist companies, Aksigorta ensures the recycling of scrap and salvage valued goods in transportation damage related to cargo transportation, and generates income.

In case of damage caused by wreckage, Aksigorta disposes of the wreckage and removes any wrecked vessels from the sea, thus preventing environmental pollution and contributing to the circular economy.

In accidents which cause pollution at sea, Aksigorta works with specialist companies to collect any spilled fuel or other chemicals which have leaked into the sea and vessel parts are salvaged to prevent pollution at sea. This allows for the removal of debris and the return of useful components to the system. Aksigorta has cooperation agreements in the areas of repair and reuse of damaged parts suitable for industrial transformation, such as construction equipment or white goods.

Aksigorta earned TL 1.2 million in revenue from the recovery of damaged goods to the economy in 2020. There were no similar earnings in 2021.

Zero Paper Consumption

Aksigorta provides all documentation necessary for damage files digitally through channels such as WhatsApp channels, e-mail addresses, and the corporate website. The documentation provided is automatically uploaded to the Aksigorta system with the help of robotic technology.

Aksigorta's digital service structure saved 809,000 sheets of A4 paper in 2020 and 1,077,438 sheets of A4 in 2021.



Thanks to the digital capabilities offered by the core systems it uses, Aksigorta also prepares a wide range of different documents such as reports on damage files and information letters sent to customers through the system.

Rejection notifications sent to customers within the scope of 28,000 files in 2020 and 26,898 files in 2021 were automatically generated by the system, saving 3 million sheets of A4 in 2020 and 4.5 million sheets of A4 in 2021.

Aksigorta Digital Assistant ADA

ADA is Aksigorta's digital assistant, providing access to all kinds of information regarding insurance products, policy transactions, claims processes and customer services.

It is possible to take action on a wide variety of topics at the Center, ranging from damage file inquiries to depreciation notice notifications, and to receive support from the ADA.

In 2021, the process of updating ADA Chatbot content in line with Aksigorta Persona studies was completed. In this context, the following steps were completed;

- the development of a Supervisor Chatbot specific to the call center,
- the addition of the status of files in progress of damage investigation to WhatsApp Push notifications,
- carrying out integrations on CRM, so it is easier for customers to download the Aksigorta Mobile application,

- Carrying out improvements in the Voice Response Systems menu for the ECS project,
- Displaying customer journeys digitally on the live and self-service channel on the CRM Dashboard,
- Performing relevant integrations and displaying them on the website for ADA to receive depreciation notices

Robot Transformation Program 2021

The rise in customer expectations, rapid changes in the sector and the economy and the increase in the expectation of access to service were the main factors behind starting Aksigorta's Robot Transformation Program.

At the same time, the project aims to move the limits of Aksigorta's digitalization power to new horizons and to pave the way for more efficient results using existing resources through smart digital processes.

Aksigorta digitized more than 120 business processes of eight different departments with Robotic Transformation Hyperautomation.

More than 120 business processes carried out by the Human Resources, Finance-Accounting, Claims, Underwriting, Agencies, Broker and Corporate Sales Channels, Call Center and Legal departments have been digitized, with 60% of Aksigorta's operations starting to be carried out by the hyperautomation ecosystem.

A total of 4.7 million transactions were carried out by hyperautomation robots in 2021.

Digital Assistant ADA

Aksigorta's digital assistant ADA offers access to all kinds of information regarding insurance products, policy transactions, damage processes and customer services.



GAINS PROVIDED BY DIGITALIZATION ACTIVITIES

90%

Continuously increasing operational efficiency, Aksigorta has achieved a 90% increase in the speed of service level contract periods (SLA) in the business processes involved in the transformation.



Tirelessly increasing its operational efficiency, Aksigorta has achieved a speeding up of around 90% in service level contract periods (SLA) in the business processes involved in the transformation. This development has resulted in a continuous increase in customer satisfaction. Aksigorta has recorded an increased rate of preference compared to its competitors, while there have been direct and indirect contributions to premium production. The project has also contributed to the development of new business models by focusing on actions where employees can provide higher added value.

In line with the goal of developing faster, smarter and more customer-centric processes, Aksigorta plans to ensure the continuity of the Project in the coming period.

Aksigorta Damage Inspection Assistant

Damage detection using AI-driven imagery

AI-based image recognition technology works on the damage photos sent during the opening of the damage report, recognizing damaged vehicles, determining the damaged parts and the type and severity of the damage.

Depending on the results, a decision on the repair or replacement of the part is taken. The system, which calculates the possible compensation amount through calculations involving variables such as labor and the part catalogue price, appoints a specialist for the file. The system not only shortens the completion time of the file, but also provides a financial gain by eliminating the unnecessary assignments of specialists.

Image Forensics (Fraudulent Imagery Detection):

More than 120,000 files are finalized each year by the evaluation of imagery and a small number of documents without the appointment of a specialist. Whether or not damage photos have been previously used in another file without payment is determined by eye and memory. Based on the matrix system in the data structures of the photos, the IPA compares one photo with all the photos in the database within a matter of seconds, detects any photos which are similar or have a photoshop version, and sends a warning to the user. Accordingly, anyone seeking to fraudulently compromise their files is identified and possible loss of income is prevented.

Claims processes are one of the most intense areas of operation for insurance companies.

The basis of insurance is the calculation of the risks that may arise in the future and the cost that will arise from them. Their precise and accurate calculation not only prevents unnecessary losses, but also provides customers with the opportunity to reach more appropriate and equitable products.

Aksigorta created another layer with artificial intelligence algorithms by involving data scientists. This has paved the way for much more affordable and competitive traffic and motor insurance product prices. By offering its customers the fairest price with artificial intelligence pricing, Aksigorta not only protects its customers' budgets but also provides benefits in terms of profitability and market share.



In the event of damage, investigators examine a vast range of data on different screens and systems before reaching a conclusion on payment approval or rejection in damage files.

The growth of the portfolio over time has caused an increase in the workload, while the increased intensity in the damage investigation process has placed a heavy burden on available resources.

Acting from this perspective, Aksigorta initiated the project in order to reduce the damage inspection period and minimize the occurrence of risks and errors which may occur during the inspection.

Under the project, Aksigorta's damage assessment criteria were taught to an artificial intelligence model and the Aksigorta Damage Investigation Assistant was developed.

The damage inspection process involves a complex and intertwined workflow. The use of data obtained from various sources requires the creation of an architecture which can work with a synergy-based and performance-oriented approach with integration and external applications. Aksigorta teams succeeded in reducing potential bottlenecks to a significant extent and increased efficiency by acting with the agile squad work and MVP (minimum viable product) logic.

Before the project, Aksigorta's damage appraisers had spent an average of 22 minutes carrying out one unit of work. The use of the Damage Inspection Assistant enabled a 22.7% (5 minute) saving in the time spent on each unit of work.

The project freed a total of 725,000 minutes to the Aksigorta claims team in 2021 and provided 32,955 additional units of work capacity.

The improvement not only allowed for a better service to be provided to Aksigorta's customers, but also provided a more contemporary working environment by helping employees with their work.

With the Claims Inspection Assistant, Aksigorta has strengthened its position among the sector's leading companies with its sustainable and new generation working structure as well as its financial returns.

E-signature

In addition to the advantages of fast, easy and secure transactions, e-signature also provides information security in the digital environment. E-signature, which has the same legal validity as a wet signature, guarantees the accuracy of the identity information of individuals in transactions carried out in an electronic environment.

With the e-signature project, Aksigorta has sought to ensure that employees representing the Company have e-signatures to use on documents, while establishing the system infrastructure necessary for the use of e-signatures. Authorized regulations have been created on the system for both the official document process and the internal correspondence process. With the project, managers with authorization to sign may now sign electronically.

Transferring the signature process to digital media has not only saved time, but also contributed to efforts to reduce paper consumption.

IT Agile Transformation

The agile transformation project, which was initiated to keep up with the information technology (IT) teams at Aksigorta, was successfully completed in 2021. The project oversaw the implementation of the Big Room Retro, Agile Governance Standards, OKR Approach and Use of Jira while role-based specialization training was offered.

The project was managed with an agile approach. Aksigorta IT teams gained flexibility and speed by adopting an agile working methodology. The project, which allows the teams to keep up with the digital world and to develop in parallel with global trends, continues at the organizational level.

GAINS PROVIDED BY DIGITALIZATION ACTIVITIES

Cyber Security Platform

The project, implemented by Aksam's Information Security unit, aims to create dashboards for Endpoint security product monitoring, to monitor exposed e-mail accounts, and raise cyber awareness with ADA.

Users with and without DLP, Titus, Keepnet, SEP, Forcepoint Hybrid or Cyberark EPM products may be listed on the platform. Users who are not subscribed to the same products were divided into risk categories, if any, according to their severity.

In addition to the application accounts of agencies exposed to cyber-attack, the accounts of users who are registered to different non-business platforms with their Aksam e-mail addresses were detected on underground platforms. Subsequently, all e-mail accounts were gathered under a single roof and the level of management was enhanced.

The subjects, which can be informed through ADA, were determined. Notifications started to be sent with the intention of raising awareness of process related to password and information security.

Agile Transformation

Aksam's agile transformation project oversaw the implementation of Big Room Retro, Agile Governance Standards, the OKR Approach and Use of Jira, and role-based specialization training was offered.





CUSTOMER SATISFACTION IS VITAL

Aksigorta, together with its agents, employees and suppliers, aims to provide a high-quality service as a strong, well-respected and reliable company in the sector, in line with its vision, mission and values, in compliance with the national and international laws, regulations and standards applicable in the field of insurance, and is committed to improvement.

Adopting the principle of providing a high quality of service, Aksigorta updated the quality assurance system it established in 1998 in line with customer needs and current conditions, and launched the ISO 9001:2015 Quality Management System in 2015.

Aksigorta also holds certification for the ISO 10002:2015 Customer Complaints Management System, bringing customer relationship management to international standards.

Aksigorta Customer Services may be accessed by calling 444 27 27, through the Live Support application on Aksigorta.com.tr, or through the Aksağlık mobile app.

Personal Data Protection Law (PDPL) Studies

Data destruction project

Aksigorta destroyed data regarding expired policies, customers and bids in the system following audits carried out within the scope of the applicable PDPL. The installed system is programmed to perform regular monthly destruction of data. As a result of this operation, data regarding 8 million policies, 4 million customer records and 5 million offers have been destroyed.

The definition of the data to be destroyed and the creation of data policies became clear as a result of the meticulous and long-term studies carried out by the business units. Aksigorta's legal and information security teams became active stakeholders in the process. The project was successfully completed under the responsibility of the business units.

The project, which provides nominal and legal gains, has also proven valuable in terms of its environmental results. The amount of data destroyed has resulted in a reduction in CO₂ emissions through IT storage capacity and energy consumption.

PDPL Program

The aim of the project, which is closely related to internal and external stakeholders and was implemented jointly, was to wrap up the Internal Audit PDPL findings. Some of the key achievements of the project included obtaining explicit consent in relation to bodily injuries, express consent for health tariffs, Travel Health product express consent, Acibadem express consent, data security of third parties, security of data in the Jira system, logging of SAT sensitive data inquiries, customer inquiry restriction and masking studies.

LOOKING TO THE FUTURE

The rapid and deep change observed in digitalization and internet technologies has shaped and changed consumer behavior.

At the same time, the increasing prevalence of online products and services is affecting the value creation processes and models of all economic actors, regardless of which sector they are in.

Digitalization is the most important and widely influential trend that will shape the future of the insurance industry.

IN SUMMARY

We believe in the potential of all Aksigorta employees and we focus on unveiling and developing this potential.



Aksigorta's human resources are its most valuable asset, the building block of the value creation cycle.

Aksigorta's corporate goal is "to protect what is valuable together with new generation solutions for a sustainable life". Employees represent the power that will enable the Company reach this goal.

Aksigorta has a vision of being a cohesive organization which produces results. The main axes of our Human Resources on the road to this goal are as follows;

- Creating agile, self-managing teams,
- Providing employees with the competencies that will support adaptation to the future of work,
- Attracting talent to Aksigorta
- Retaining successful and competent employees and being a company which people want to work for.

Aksigorta supports continuous development in all applications, from recruitment to career development, performance management, training and development opportunities, and sets out to provide a unique employee experience with the value proposition it offers its employees.

Employees at Aksigorta

- Work freely, flexibly, with agility and are productive. They take the initiative to achieve clear goals and boldly set out their own choices about solutions. They are responsible for the output they produce.
- Establish a relationship based on trust and maintain relations with mutual dialogue and empathy. They collaborate, learn from each other and experience a culture where they can get excited and develop a sense of "belonging" together.
- Rapidly access all resources, expertise and information, focus on high value-added work through the use of technology, thus developing themselves, their business and their company.

PRIORITIES DIRECTLY RELATING AND CONTRIBUTING TO HR FUNCTION

- Employee Engagement
- Skill Management
- Employee Well-being
- Diversity and Equal Opportunity

SDG DIRECTLY LINKED AND CONTRIBUTED BY THE HR FUNCTION



Our human resources performance indicators

The human resources performance tables created in accordance with GRI Standards are set on page 73 of this report. 📖



AKSIGORTA'S HUMAN RESOURCES STRATEGIC PLAN

Aksigorta's human resources strategy aims to "adapt to the future of work".

What is the Adaptation to the Future of Work?

One of the five priorities Sabancı Group focuses on within the scope of the 2021–2025 Strategic Plan is the Adaptation to the Future of Work. Sabancı Group implemented the most comprehensive project implemented in Turkey on the Adaptation to the Future of Work in 2020. Sabancı Group companies have determined their goals and roadmaps under 7 different dimensions and prepared a dynamic 3-year action plan to sign up to and pioneer global best practices in ever-changing conditions.

In 2021, Aksigorta switched to a new way of working that will allow it to achieve its corporate goals more rapidly.

This transition, which will facilitate adaptation to the changes in global and local markets, will enable the development of organizational agility in the short and medium term and provide the opportunity to benefit from economies of scale.

The 7 action plans in the adaptation model to the future of work

One of the five priorities Sabancı Group focuses on within the scope of its "2021–2025 Strategic Plan" is the "Adaptation to the Future of Work".

The action plans set out in the project cover all companies within the Group and are implemented under a total of seven main headings. In this vein, Aksigorta has gathered its human resources and

working environment studies under these 7 main focus points and has started to implement them.

- Remote Working
- Physical and Mental Health
- A Flexible Workforce and High Performance
- Talent and Skill Management
- The leadership of the Future
- Purpose-Oriented Organization and Culture
- A Digital, Data Driven and Agile Organization

All of Aksigorta's human resources-focused work is designed and implemented in line with these 7 action plans.

The Fundamentals of Aksigorta HR Strategy

Aksigorta's human resources strategy envisages agile management. The main objective is to implement organizational changes in line with the Company's corporate strategy and to establish an agile organizational structure with all its elements. It is vital that employees unite around a strong purpose and develop their autonomy and competence in their work. While the structured agile processes and technological infrastructure ensure continuity in service, strategic workforce planning is used in order to manage the business more efficiently and effectively.

Talent management is one of the main components of the strategy. Employee insights which support and shape decision processes and the employee journey are a key element of talent management. Aksigorta aims to attract, acquire and retain the new talent and skills required in the new normal, with the goal of

seeing the value of the employee and tailoring the end-to-end employee journey (recruitment, career, etc.) to the new working model.

Learning and development are key elements of the strategy as it evolves. A skill-based training approach is applied to pave the way for multi-purpose employees, with importance placed on cross-functional training and development. A new set of competency and success profiles and a comprehensive skill development/reskilling program reinforce the value offered to Aksigorta's human resources.

Culture and leadership are the foundations of long-term success. In this vein, designing and implementing effective leadership development programs based on the new working environment is a priority. Transforming the mentality and culture from traditional ways to a more agile model is a key plank in the overall success of the strategy. The same approach ensures that corporate enterprise and innovation are nurtured, supported and developed.

Sustainability and employee well-being are indispensable components of Aksigorta's human resources strategy cycle. Training campaigns represent the main tool in rolling out a sustainability approach which will raise awareness and responsibility throughout Aksigorta. In parallel with this, Aksigorta plans to provide training activities and support initiatives within the scope of the UN Sustainable Insurance Principles. Employee well-being is another important output of this foundation, with the aim of supporting human resources from a multidimensional perspective (in terms of both physical and mental health) with effective health and well-being programs.



AKSIGORTA'S HUMAN RESOURCES STRATEGIC PLAN

Smart@Work

Smart@Work is a model compatible with the new generation and digital world, eliminating the requirement to be physically together and to allow work to be carried out independent of location.

Focusing on flexibility, freedom and producing results, Smart@Work allows Aksigorta to drive the change in a manner that ensures the business is permanent by designing and implementing solutions which meet the needs of the new world.

With Smart@Work, Aksigorta employees

- may choose their place of work, can work freely, flexibly, with agility, and be focused, productive and accessible,
- can make their own choices about solutions by taking the initiative to achieve clear goals,
- take decisions with a result-oriented perspective and are responsible for the output they produce,
- may reach all resources, expertise and information in the fastest way to advance themselves and their business,
- focus on work with high added value and valuable personal contributions through the use of technology and learning from each other by receiving and providing feedback,
- sustain a trust-based team relationship with mutual dialogue and empathy.
- stand out courageously, become excited together and to feel a sense of 'belonging',

As such, a work environment is developed together which protects the spiritual, mental and physical health of the employee and which focuses on needs; as a result, the employee feels stronger, competent and capable.

Within the scope of the flexibility offered by Smart@Work and in order to benefit from the advantages of being together at the office, each Aksigorta employee works in the office for at least 5 working days a month. Aksigorta has transformed its new office into a center of cooperation and communication where all kinds of working needs can be met.

Aksigorta moved into its new green office building on December 1, 2021.

As part of the Smart@Work change, Aksigorta switched to a hybrid working system, reducing the use of its offices, thus reducing its total office space from 8,300 m² to 5,700 m².

The new office has been designed in accordance with the hybrid working system in which remote work is handled in a balanced manner. The new office area includes work areas, meeting areas, conference rooms and areas for socializing. The resulting decrease in office capacity was resolved through the office reservation system.

In the hybrid working system, the number of employees coming to the office changes from one day to the next. Accordingly, personnel transport, a service that organizes the number of daily routes and services in accordance with service reservations, began to be received.

Our practices contributed to the well-being of our human resources in 2021.

The execution of the strategy and the new business model have an important bearing on Aksigorta and its human resources on three axes:

- Competence
- Talent
- Strength

The studies carried out in 2021 under these three headings are summarized below.

- For Aksigorta to transform into an agile@scale organization which encourages participation and is result-oriented organization where employees feel more competent...

Perfx is the new performance management system which aims to create a flexible and high-performing workforce and serves Aksigorta's changing working models and the performance evaluation needs arising from these models.

Based on the objective key indicators (OKR) management approach, Perfx is transparent, flexible and feedback oriented.

Future Self is a remote access development program designed on the axes of performance and agility. The program aims to support the development of individual competencies and offers Aksigorta employees a total of 35 different modules.

Launched in 2021, **Meydan** is a channel open to all Aksigorta employees on MS Teams, aimed at encouraging social contact in working conditions. This



channel, which offers employees the opportunity to chat individually, also offers seminars and hosts guest speakers.

- For Aksigorta to transform into an agile@scale organization which encourages participation and is result-oriented organization where employees feel more capable...

Recruitment and participation processes for Aksigorta employees were restructured with the **Aksigortalı Onboarding** application. HR processes such as orientation were made compatible with the new working model.

Next Mate explains and coaches newcomers at Aksigorta about the functions and operation. With Next Mate, employees receive support for 3 months.

Culture Mushroom is a weekly quiz organized by the HR department. Reward points are defined from Pulse to the first 3 winners, with winners able to spend their points at the Pulse Market.

- For Aksigorta to transform into a participatory and result-oriented agile@scale organization where employees feel much stronger...

Wellpower Aksigorta is one of a range of apps which aim to contribute to the well-being and health of employees where they may share the difficulties they face in life. The app was used by all Aksigorta employees as of the end of 2021.

Avita Aksigorta aims to improve the physical and mental health of its employees. With the AVITA Psychological Support Line, employees are provided

with round-the-clock support in their business and private lives. A newborn support program specific to women was also implemented under the program.

Power Up and Speed Up, which are included in the **New Leadership Programs**, are aimed at develop leadership skills in both management and sales.

Power Up is geared to executive positions while **Speedup** is oriented to sales manager roles. These two programs, which focus on developing target competencies, offer preparation for senior leadership roles. These competency training programs are repeated on an annual basis.

OHS is an important goal in **remote working**. Training is offered which aims to raise the level of knowledge and perception among all Aksigorta employees in the field of risks and the prevention methods which may be required in remote access work.

The balance reached by Aksigorta's HR strategy and new working model as of the end of 2021 represented an accurate, effective and timely response to the major global shift in working life which started with the Covid-19 pandemic.

Bambaşkasın Awards: An Appreciation Mechanism Reinforcing the Value Offered to People

Reward activities at Aksigorta were gathered under one roof with the Bambaşkasın Awards.

The program, which offers a comprehensive recognition and appreciation and instant rewards, includes main categories serving different purposes

such as Classics, Success Stories and Surprises, as well as more than 15 sub-categories.

The Bambaşkasın Awards enable Aksigorta to carry out its recognition and recognition activities comprehensively and successfully, even during remote working processes.

Competence, Talent and Power

The execution of Aksigorta's human resources strategy and new business model places importance on three axes: competence, talent and power.



AKSIGORTA'S HUMAN RESOURCES STRATEGIC PLAN

Pulse Mobile App

The Pulse mobile app, launched in 2019, paved the way for the creation of a title-independent 360-degree feedback culture at Aksigorta.



Nabız (Pulse): 360-Degree Feedback Culture

Aksigorta adopts an approach where its employees can take the initiative and make choices about solutions in order to achieve clear goals, where they can reach decisions with a result-oriented perspective and where they are responsible for the value they generate.

With the Pulse mobile app, which was rolled out in 2019, a 360-degree feedback culture independent of the title was created at Aksigorta. The Pulse app offered employees the chance to provide and receive feedback whenever and wherever they wanted.

The starting point of Pulse was the desire of employees to get opinions quickly, the desire for continuous and uninterrupted feedback instead of long intervals, the contribution of gamification and instant rewards to individual motivation.

MT program: Nextplore

Systematic projects are carried out to attract and retain talent at Aksigorta. Among these projects, Nextplore aims to attract new talented graduates who offer high potential, are focused on their future and the digital world to join Aksigorta and the insurance industry.

Nextplore consists of five modules spread over six months. The training programs offer a wealth of content including bonding with Aksigorta, orientation, basic insurance, agile methodology, presentation skills and the various personal development training needed in business life. It aims to prepare young people recruited through the Nextplore program for governance and critical roles in the future backup pool.

As part of the management trainee program, 13 graduates joined Aksigorta in 2020 and 18 graduates joined in 2021.

Agiland - The Agile World of Aksigorta

The first steps within the scope of the agile mindset at Aksigorta were taken in 2017 with cross-work teams (Platform, CFTs) and IT-based agile project teams.

The Agile working methodology has gradually been rolled out in Aksigorta, with the IT development studies and business units playing a key role in its implementation.

Independent evaluations conducted in 2021 found that Aksigorta was ready for an agile transformation throughout its organization. Accordingly, the agile transformation plan covering the entire organization was rolled out without delay.

Aksigorta's agile world, named Agiland, has been designed as a brand-new working order consisting of agile values, principles and practices.

The cross-working team, LodeStar, was established to facilitate this new organizational-wide transformation journey. LodeStar began managing the return process. Subsequently, Aksigorta's first tribe, Retail Tribe, was established.

Agile methodology continues to be rolled out throughout the Company, including in HR processes, contributing to Aksigorta's sustainable performance.



EDUCATION AND DEVELOPMENT

Responding to the developmental needs of new generation talent and the leaders of the future is a fundamental goal for Aksigorta.

Aksigorta's Training and Development team ensures that employees may rapidly access all resources, expertise and information to develop themselves. The team designs development programs where employees may exchange feedback and learn from each other.

Aksigorta constantly learns and uses technology intensively and effectively in this process.

With live training sessions, e-learning, online virtual classes, online learning journeys, seminars and conferences from experts and experience sharing meetings, training solutions are offered that are appropriate for current needs will also focused on the future.

As the union of two global players, the Company aims to ensure that Aksigorta employees plan their careers accurately and take career steps in a wide range of fields, including Sabancı Holding and Ageas.


This approach, which is expressed in the motto "Your Career, Your Aksigorta", supports rotation and talent development for all employees, and provides a transparent career path map.

Aksigorta offers its employees short and long-term career experience opportunities abroad with its Belgian stakeholder, Ageas, along with career opportunities in a wide range of fields, including succession plans and Sabancı Holding subsidiaries.

Highlights from training and development studies

Hours of training per person in 2021,

- 42.1 hours of training per person was provided for female employees and 35.7 hours for male employees
- 84 hours of training in ethical principles for female employees and 87 hours for male employees
- 397 hours of anti-bribery and anti-corruption training for female employees and 318 hours for male employees
- 132 hours of training on equality, equal opportunity and inclusion for female employees and 114 hours for male employees

Detailed performance indicators regarding training and development activities at Aksigorta are set out on pages 80-81 

Training and development activities

In 2021, an average of 42.1 hours of training was provided to female employees and 35.7 hours of training per person to male employees.



DIVERSITY AND INCLUSION

Aksigorta maintains its efforts to ensure gender equality and equality of opportunity in line with the WEPs.

Providing a democratic and egalitarian working environment to its employees, Aksigorta, which is a subsidiary of Sabancı Holding, signed the Women's Empowerment Principles (WEPs) in 2021, prepared by the United Nations Gender Equality and Women's Empowerment Agency and the United Nations Global Compact.

The WEPs represent the largest global initiative in the private sector, aiming to ensure women's participation in economic life in all sectors and at all levels, and to empower women.

Within the scope of its commitment, Aksigorta will strengthen many of its existing activities which it is taking to support gender equality in line with the seven basic principles set out in the WEPs.

Aksigorta aims to ensure that a minimum of 25% of the members sitting on its Board of Directors are women.

Within the scope of efforts to uphold and improve gender equality, a target has been set for minimum of 25% of members in Aksigorta's Board of Directors to be women. The policy was created to achieve this goal. During the reporting period, there has been a female member serving on the Board of Directors at Aksigorta.

Aksigorta believes that gender balance will enrich business life.

Aksigorta provides equal opportunity for all of its employees. The first important step taken by Aksigorta in raising awareness about gender equality was the Declaration of Equality at Work in 2013.

Aksigorta supports experienced and competent female employees in their progress within Aksigorta and their business life through advancement to higher positions.

At the end of 2021, 51% of Aksigorta's employees were women, with 22% of executive positions, 28% of mid-management positions and 35% of upper-management positions being held by women.

During the reporting period, 17 female employees took maternity leave and 13 male employees took parental leave, with 15 female employees and 12 male employees returned to their duties at Aksigorta following the end of their leave periods.

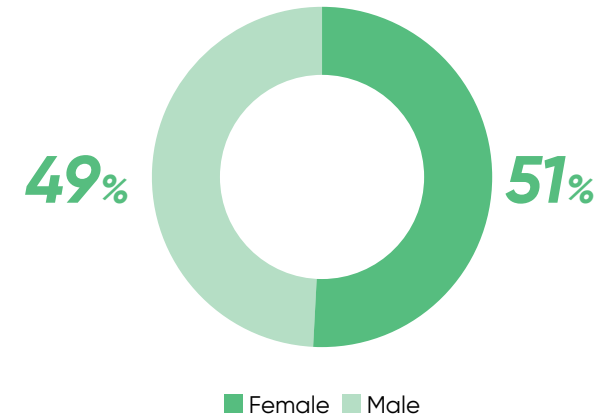
A high level of employee engagement

Aksigorta supports continuous development in all human resources practices, right from the recruitment stage to career development to performance management, training and development opportunities.

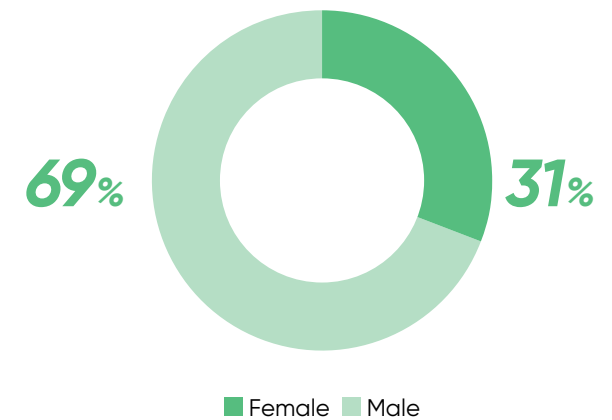
The Company invests in employees to help them develop the skills and competencies required in the new world by creating self-managed teams which have adopted agile working, as it becomes a connected organization which produces results.

Aksigorta strives to be the company that develops and retains talent and where people want to work.

Gender Breakdown of Aksigorta Employees



Breakdown of First, Middle and Senior Managers





During the reporting period, Aksigorta recruited a total of 86 people, 48 of which were women and 38 being men.

In the same period, Aksigorta gained an employee engagement score of 88%.

Equal pay for equal work

Aksigorta implements an egalitarian promotion and equal pay policy based entirely on performance and job scale.

Aksigorta defends and promotes gender equality to every platform and by displaying an approach which avoids discrimination in all communication channels. The Company supports the issue of gender equality through training programs and seminars, placing priority on raising awareness of this issue.

Aksigorta also stands by employees who have suffered domestic violence and are in need of support through an employee support program which provides counselling on psychological, medical, financial and legal issues.

Collaboration with Sabancı University

Sabancı Group supports the Business Against Domestic Violence project which is implemented by Sabancı University.

Aksigorta also works to combat violence against women within the scope of this goal. In this vein, it supports the Business Against Domestic Violence (BADV) project run by the Sabancı University Corporate Governance Forum.

Training on Gender Equality is provided throughout the Group within the scope of the project.

Aksigorta was also awarded the Equal Women at Work Certificate in 2022, when this report was being prepared for publication.

Aksigorta against discrimination

The focus of Aksigorta's human resources approach envisages the uncompromising application of equality in all processes, and is centered around observing and empowering employee diversity while refraining from discrimination. The Company is against all forms of discrimination on the basis of language, race, color, gender, political opinion, belief, religion, sect, age, physical disability or similar reasons. On the other hand, it is forbidden for anyone with child employee status to take charge in the Company. Aksigorta seeks similar criteria in its supply chain and will not tolerate any cases of child labor or discrimination.

Care and protection for employee rights

Employees at Aksigorta may submit all complaints or report any incidences of discrimination or breaches of employee rights to the Ethics Line. Incoming notifications are reviewed and resolved by the Human Resources department.

No employee complaints were reported to the Ethics Line in 2021.

Youth Leadership Program ALT-Z

The ALT-Z platform provided a forum for communication between the new generation at Aksigorta and the ALT leadership team, which takes the most critical and strategic decisions and determines the direction of all actions.



DIVERSITY AND INCLUSION

Performance Management

Adopting a fair pay policy based on the Performance Evaluation System, Aksigorta also offers its employees a range of fringe benefits.



Youth Leadership Program ALT-Z, where we listen to the managers of the future.

ALT is the leadership team that takes the most critical and strategic decisions and determines the direction of any action at Aksigorta. Communication between the leadership team and the new generation comes to life on the ALT-Z platform. ALT-Z allows the younger generation to express their ideas, fresh perspective and unique voice.

Aiming to train young leaders at Aksigorta, ALT-Z brings together young talent and the Company's leadership team once a month. The program contributes to the discussion of current issues and diversification of perspectives.

Value offered to employees through internal communication studies

Internal communication activities ensure that Aksigorta employees stay in touch with their teammates and managers, while providing support to ensure their families are physically and mentally healthy.

In this vein, the Company organizes online events, happy hours and celebrations. Social clubs catering to different interests and people in Aksigorta who share common hobbies are brought together under the same roof, with support provided to participation in intra-company and inter-company art or sporting events.

Seminars are provided to help Aksigorta employees lead a mentally and physically healthy life. Another important area concerns volunteering, with employees encouraged to participate in various projects under the umbrella of the Sabancı Volunteers.

Performance Management and Remuneration at Aksigorta

Aksigorta implements a fair and performance-based wage policy which is competitive in the sector. A range of fringe benefits meet the social security and health care needs of employees.

With its fair wage policy based on the Performance Evaluation System, Aksigorta offers employees ancillary benefits such as an employer-contributed private pension, nursery support for mothers and life or personal accident insurance.

Aksigorta employees may eat in the dining hall in the Head Office, use common kitchen areas which can be found on each floor and enjoy access to a games room to spend free time. There is even a rehearsal studio for budding musicians and a table tennis area.

Social security and health transactions are guaranteed by AK Sandik, which offers a comprehensive social security package which goes far beyond just offering private health insurance, while the AK Sandik mobile app allows employees to benefit easily from the range of services.

The employee value proposition is enriched with a comprehensive range of benefits.

Aksigorta provides its employees with an annual salary package consisting of 12 gross payments and four gross bonus payments.

Where defined in the Company procedures, employees may also be provided with fringe benefits such as private life insurance, employer-sponsored



private pension insurance, a corporate mobile line, a company phone, a company car, a meal card or personnel transportation.

In addition to the extra time off provided for marriage or moving, death or birth and report card days, which add value to the lives of employees, social benefits such as remote working and birthday gifts are also provided.

Aksigorta also implements rewarding (Pulse points) and premium-based variable pay systems (short-term and long-term bonus) depending on the seniority of its employees.

What is the short-term and long-term premium?

Sabancı Group works to establish a target-oriented performance culture, which encourages and rewards high performance with two types of bonus systems; short-term and long-term. When Group companies realize their budget targets, they support the success of their employees through the Short-Term Bonus System.

The Long-Term Bonus System is offered to members of the senior management to increase the value of their shares and gain a shareholder perspective. The Long-Term Bonus System focuses on two main objectives - Net Asset Value and Relative Total Shareholder Return (rTSR). In addition, the short- and long-term performance is fed by goals in different dimensions such as sustainability, equity and operational excellence, as well as financial goals.

An award-winning performance in 2021

Aksigorta was deemed worthy of the "Turkey's Best Workplace-Kincentric Best Employer" award four years in a row in a study conducted by **Kincentric**, one of the world's leading platforms in the field of human resources and management consultancy, which has more than 50 years of experience in measuring workplace excellence with employees.

In the same year, Aksigorta won the **ATD Best** award for its successful performance in human resource development.

Aksigorta also won a clutch of awards in the **Brandon Hall** Awards in 2021, including a gold award for Excellence in the Innovative HR Program category and the silver award in the best sales training category.

LOOKING TO THE FUTURE

At Aksigorta, a backup process is carried out across Sabancı Holding, which includes a review of career and development opportunities.

Critical roles are determined through the annual backup, review and calibration process. Through the use of the Korn Ferry 4 Dimension's potential evaluation tools, performance results and executive feedback, backup tables are created for the senior management and other critical roles.

The backup tables are then consolidated throughout Sabancı Holding, allowing talent to be built on group-wide movement and performance.

IN SUMMARY

Aksigorta anticipates that the environmental and social impacts from the direct and indirect effects of the climate crisis in the short and medium term will present significant risks, and some opportunities, for the insurance industry.

Aksigorta's corporate aim is to "protect what is valuable together with new generation solutions for a sustainable life". Accordingly, the Company attaches tremendous importance to the management of risks stemming from climate change. Aksigorta implements the necessary regulations and preparations throughout its service cycle, and resolutely carries out its work towards the 2050 net zero emission target as envisaged by the Sabancı Group.

The guiding targets and policies set out by Sabancı Holding and Ageas in the field of sustainability serve as a guide for Aksigorta.

Aksigorta is preparing to deploy its strong capacity and deeply rooted insurance expertise in its efforts to contribute to decarbonization and slow climate change. Aksigorta systematically considers its customers and the climate and sustainability criteria for which risks are evaluated.

Aksigorta's Sustainability Policy sets out the basic principles and measures aimed at minimizing the negative environmental impacts from the activities taking place throughout the Company's value chain while maximizing the positive impacts.

In line with its Sustainability Policy, Aksigorta focuses on activities to support environmental efficiency in order to protect the ecosystem, especially when it comes to tackling the global climate emergency.

Aksigorta goes to the greatest lengths to minimize the possible negative effects of the Company's activities on the environment, to continuously improve its environmental protection activities and to turn this into a way of life for all.

Aksigorta measures its carbon footprint and carries out activities to reduce greenhouse gas emissions, while also aiming to increase the number of products and services which will contribute to sustainability and the share of premium revenues arising from these products in total revenues. At the same time, Aksigorta's efforts to protect natural resources, especially energy and water, and to recycle waste, contribute to the preservation of the ecosystem and leaving a planet which is liveable for future generations.

PRIORITIES DIRECTLY RELATING AND CONTRIBUTING TO ENVIRONMENTAL SUSTAINABILITY ACTIVITIES

Combating Climate Change

SDG DIRECTLY LINKED AND CONTRIBUTED BY ENVIRONMENTAL SUSTAINABILITY ACTIVITIES



Aksigorta's Sustainability Policy

The Company determines the basic principles and measures aimed at minimizing the negative environmental impacts of its activities along the value chain and maximizing the positive impacts.



CLIMATE CRISIS

What is the Climate Crisis? Where are we heading?

Scientific studies have found that the level of carbon dioxide in the Earth's atmosphere in 1500 BC was 277 parts per million. A thousand years after this date, when the Buddha attained enlightenment in Asia, there was no change in the concentration of CO₂ in the atmosphere, and the level was little changed when China's Tang dynasty came to power.

Throughout history, the composition of the earth's atmosphere has played a role as a fundamental factor shaping human well-being as well as the development and evolution of life and species on the continents.

The first important break from this level occurred in the middle of the 19th century when levels of CO₂ underwent a rapid rise according to historical data, in a sudden move on a geological timescale. Levels of CO₂ in the atmosphere, which had hovered at 275-285 ppm for around 1,000 years, edged up to 300 ppm in the 1910s and 412 ppm in 2020. Accordingly, the composition of the atmosphere, one of the key elements of the human ecosystem, has undergone a change on a scale which has never been seen before.

The 26th Conference of the Parties (COP26) and the role of the insurance industry

Described by a wide range of stakeholders as the last best chance to address the climate crisis, COP26 was held with the participation of all countries. More than 39,000 attendees took part, including recorded media. Negotiators from nearly 200 countries worked on intricate and interactive issues, from fossil fuel subsidies and carbon markets to climate finance and transparency.

The Glasgow Climate Pact, ratified at the COP26, reaffirmed the Paris Climate Agreement's goal of limiting global warming to 1.5°C. COP26 included important achievements including a historic pledge to shut down coal-based power generation.

Countries need to commit to the following in order to simultaneously approach the COP26 targets.

- Securing global net-zero by the middle of the century to keep global warming to within the 1.5°C target
- Harmonization on the protection of communities and natural habitats
- Mobilizing transition finance opportunities
- Collaboration to achieve results

These four basic goals require innovative and decisive actions at the national level, as well as the support of the financial sector and, in particular, the insurance sector.

The insurance industry is in the process of discussing and solidifying the role it will play in enabling climate action on a global scale and in the fight against climate change.

The industry, which is in a sound and strong position to be one of the key facilitators of the COP26 targets, should not forget the traditional and strong competencies of the sector, especially in the field of natural disasters.

The insurance industry offers high expertise, data and strong resources. These characteristics stand as the building blocks for producing innovative products and solutions which support climate action. These building

blocks may enable the further development of risk-sharing mechanisms which underpin the climate-related efforts of developing countries.

Strengthened momentum

Tackling the climate crisis has gained momentum since 2015. While only 67 countries had announced net zero or carbon neutral commitments at the end of 2019, there had been a strong and rapid increase in stakeholder engagement as of the first quarter of 2022, including 136 countries, hundreds of cities and tens of thousands of companies.

We note that some countries with very high carbon emissions have officially entered the transition process. India pledged one of its most notable commitments at COP26, announcing its plans to reach net zero emissions by 2070. China, the world's most populous country, has previously announced its commitment to be carbon neutral by 2060.

The overarching goal of the EU Green Deal is for the European continent to be the first carbon neutral continent by 2050. The Green Deal also envisions a cleaner environment, more affordable energy, smarter transportation, new employment opportunities and an overall better quality of life.

Countries such as Brazil and the USA, which are among the biggest emitters of greenhouse gasses, pledged that they would reach the net zero target by 2050.

The Paris Climate Agreement and Turkey

The Paris Climate Agreement was ratified by the Turkish Grand National Assembly on 6 October 2021. The agreement became binding for the country and stakeholders.



CLIMATE CRISIS

The decision to ratify the agreement was published in the Official Gazette on 7 October and notified to the UN Secretariat on 11 October.

On November 10, 2021, the Climate Agreement entered force in Turkey and Turkey became the 192nd country to be party to the agreement.

The transition to a zero-carbon economy requires the development of policies and legislation in line with the goal of limiting global warming to 1.5°C.

Turkey is expected to update its national contribution declarations including emission reduction targets in the energy, waste, transportation, buildings and agriculture segments within the scope of the Paris Agreement and submit these declarations to the UN Secretariat in the coming period. Meanwhile, the government has stated that Turkey's target is to reach net zero by 2053, and Turkey is expected to determine its net zero carbon roadmap in line with this goal.

The Ministry of the Environment, Urbanization and Climate Change and the United Nations Development Program (UNDP) announced that they would join forces in the process of preparing a strategy and action plan that would reflect Turkey's climate goals.

Climate crisis putting pressure on the global economy

The new targets set by the Glasgow Climate Pact, signed at COP26, indicated the need for significant global transition financing. Private equity is key, as there is not enough public funding to finance the transition.

Today, environment, social and governance (ESG) oriented capital market activities are considered synonymous with reducing or disposing of the risk portfolio of sectors which cause high emissions (such as oil, gas, cement, steel, aviation and mining), and efforts are focused on these areas. Many of these high-emission businesses include areas which the real economy will still need decades from now. Low-carbon or no-carbon alternatives are not yet available on the required scale in these strategically important business lines. Although some sectors cannot be completely decarbonised, all sectors - albeit on different scales - must be included in the transition to a clean global economic order in order to achieve the net zero targets.

From an investor standpoint, the gradual divestment of high-emission risk portfolios by investors with ESG criteria may open up space for investors who do not share the same concerns and do not support the climate crisis agenda. In summary, disposing of carbon-intensive portfolios alone will not be sufficient to ensure lower emission levels, and a collective approach from the public to the private sector and capital markets will be needed in this regard.

In order to achieve the targets set by the Paris Agreement to combat the climate crisis, USD 6.9 trillion in annual investment will be required to fund infrastructure investments. It is thought that the transition to renewable energy sources will require up to USD 3.8 trillion in financing.

While Aksigorta strengthens its sustainability performance every year, it carries out projects that aim to minimize the direct and indirect environmental impacts of its activities.

Aksigorta has adopted its sustainability priorities for a greener world and a sustainable future in its Company strategy. Supporting society and its employees with projects aimed at increasing risk awareness, Aksigorta continues to take steps to align its activities and processes with sustainability principles.

Leading the way in solving the climate emergency – Targeting Net Zero Emissions and Net Zero Waste

Aksigorta aims to attain Net Zero Emissions and Net Zero Waste by 2050 at the latest, in line with Sabancı Holding's focus on "taking pioneering steps to solve the climate emergency".

In parallel with this goal, Aksigorta has started to strengthen its product and service range with sustainable insurance products which will contribute positively to the solution of the climate crisis. In the same period, the Company has stepped up its digitalization breakthroughs within the scope of its service cycle, reducing the amount of paper wastage and approaching its targets in the field of electrical energy and water use.



EMISSION MANAGEMENT AT AKSIGORTA

Aksigorta's most important direct climate and environmental impact is in energy consumption.

In Aksigorta's operations, activities which require direct and indirect energy consumption are monitored with energy consumption and greenhouse gas emissions calculated and recorded. Aksigorta calculates its Scope 1, Scope 2 and Scope 3 greenhouse gas emissions using the greenhouse gas emission factors published by the EIE and IPCC and the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard methodology.

Aksigorta plans to reduce the energy intensity of its activities and carry out various projects in line with its net zero emission target. Aksigorta also plans to expand the content of emissions calculations within the scope of the same target.

Aksigorta's 2020 and 2021 Scope 1 and Scope 2 emission values, which are presented for the purposes of comparison in the table, have been independently audited by PwC.

Emission Category		2020	2021
Scope 1: direct emissions	ton CO ₂ e	277	289
Scope 2: indirect emissions	ton CO ₂ e	302	177
Scope 3: indirect emissions	ton CO ₂ e	115	17.62

Descriptions

Scope 1 Emissions: Natural gas consumption in the Aksigorta Headquarters, Gasoline and diesel consumption for company vehicles

Scope 2 Emissions: Electricity Consumption in the Aksigorta Headquarters

Scope 3 Emissions: Business travel (short and long-haul flights), employee shuttle busses

Aksigorta's total environmental investment was around TL 10,500 outside the scope of the legal framework. This amount represents the fee paid for the I-REC certification.

Achievement with Smart@work

Thanks to the flexibility offered within the scope of the Smart@work project, Aksigorta employees were no longer obliged to be together in the office. The new and green office building, which has been transformed into a cooperation and communication center, started to be used on December 1, 2021.

As part of the Smart@Work project, the total area of the new office was reduced by 31% from 8,300 m² to 5,700 m².

The most important gain achieved by the hybrid working order on the environmental axis was the decrease in the use of natural resources in parallel with the decrease in the use of office space.

Working to Reduce Energy Density

In line with its net zero emission target, Aksigorta plans to reduce the energy intensity of its activities and carries out various projects in this area.



EMISSION MANAGEMENT AT AKSIGORTA

Total consumption of electricity, which had decreased from 853 MWh in 2019 to 634 MWh in 2020 on the back of the restriction measures during the pandemic, recorded a significant decrease in 2021 to 561 MWh.

Optimization in vehicle usage

Cars and other vehicles used by a company within the scope of its operating cycle account for an important share of fossil-based energy consumption and greenhouse gas emissions. Reducing the impacts caused by motor vehicles is a key corporate goal in the current period.

Aksigorta replaced 67% of company vehicles with hybrid vehicles in 2021. In line with its Net Zero target for 2050, the Company will continue to implement new practices to support energy efficiency and reduce its carbon footprint.

Optimization in the use of personnel vehicles

With the transition to hybrid working order in the reporting period, the distance covered by the shuttle vehicles used by Aksigorta employees to reach their workplaces has decreased.

The transition to the hybrid working model paved the way for a fall of up to 88% in CO2 emissions from transportation of employees in 2021 compared to 2020. It is thought that this success, achieved within the scope of the "Net Zero" emission target, will raise awareness and further motivate employees.

In the new working system, the number of employees coming to the Aksigorta Head Office changes on a daily basis. Accordingly, the Company started to receive a service that organizes the number of daily routes and personnel busses in accordance with the demand from employees on these busses. The personnel shuttle bus system using dynamic routing prevented unnecessary vehicle usage.

Making optimal use of daylight

Automated curtains and new automatic shut-off lighting system, which allows the maximum benefit from daylight, allowed savings of 11% in energy consumption. Having completed the Green Office Program, Aksigorta received a "Green Office" certificate from WWF Turkey (World Wildlife Fund). Aksigorta sourced 31% of the energy it used in 2021 from renewable energy.

Aksigorta develops projects aimed at reducing energy consumption by increasing efficiency and obtaining consumed energy from renewable resources. Holding the I-REC renewable energy certificate, Aksigorta's goal is to source the energy it uses from renewable energy in 2022.

The achievement of this target will also pave the way for a significant fall in greenhouse gas emissions from its activities.





PAPER USE, WATER USE AND WASTE MANAGEMENT AT AKSIGORTA

Insurance is a service industry. Therefore, material consumption, water and waste management are also important in the management of environmental impacts arising from operations.

Paper is a prominent material in the industry. Legislation requires the sending of policies, contracts and correspondence in hard copy. This accounts for the largest proportion of paper consumption.

Aksigorta has recently stepped up its digitalization efforts in line with its paperless insurance target. The Company has entered the process of reducing its paper consumption to the extent required by law. Significant paper savings have been achieved by digitizing a large number of documents and notifications. Similar work is being carried out on the agency axis, with projects implemented to reduce paper consumption.

As the use of digital channels increased rapidly in 2020–2021, the pandemic also supported gains in reducing paper consumption, paving the way for a significant improvement.

During 2021, Aksigorta digitized the policy issuance function, one of its core processes, preventing greenhouse gas emissions from paper production and saving trees from being felled.

The digitization of the processes related to damage files, on the other hand, saved 809,000 thousand sheets of A4 in 2020 and 1,077,000 sheets of A4 in 2021. The digital capability saved approximately 3 million sheets of A4 in 2020 and 4.5 million sheets of A4 in 2021 on the customer side.

Domestic water is another important area of natural resource consumption.

Water consumption, which stood at 2,225 m³ in 2019, decreased to 774 m³ in 2020 as a result of pandemic restrictions and lockdowns. In 2021, when the transition to hybrid operation took place, the use of tap water continued to fall, with a decrease of 28% to 554 m³.

Waste management at Aksigorta

Aksigorta implements two different waste management systems; hazardous and non-hazardous.

The Company envisages a reduction in the amount of waste as part of its goal of protecting natural resources. In this vein, a waste hierarchy is followed in the form of preventing the formation of packaging waste, placing priority on its reuse, recycling, recycling and using it as a source of energy.

During the process of collecting wastes, steps are taken to ensure that waste is separated in accordance with the Environmental Law and legal regulations and disposed of with an appropriate method. As in 2020, the Company's level of hazardous waste was zero in 2021, while the amount of non-hazardous waste stood at 4 tons.

A 28% Reduction in Water Use

The use of tap water at Aksigorta continued to decline in 2021 with a fall of 28% to 554 m³.



PAPER USE, WATER USE AND WASTE MANAGEMENT AT AKSIGORTA

Non-hazardous waste was transported to the Ümraniye Municipality's contracted recycling facility and disposed of.

2020*

Hazardous waste amount: **0 ton**
Non-hazardous waste amount: **4 tons**

2021

Hazardous waste amount: **0 ton**
Non-hazardous waste amount: **4 tons**

Sustainable insurance products

Sustainable products and services are products which provide a positive social impact. In the reporting period, Aksigorta's sustainable insurance portfolio consisted of eight products and services.

The six services evaluated in this context are online appraisal, online health consultancy, digital and full automation-based damage processes, paperless damage reporting, inspection and evaluation processes, debris removal in case of damage and the Aksağlık mobile application.

Sustainable product and service revenues include the premiums obtained from insurance policies for Solar Power Plants, Hydroelectric Power Plants and Wind Energy Panels and electric vehicle insurance policies, which generate a positive social impact.

* The amount of waste refers to the Headquarters. It does not include regional offices.

Aksigorta's revenue from sustainable products jumped by 224% in 2021.

year 2020:	year 2021:
TL 16.9 million	TL 54.8 million

The sustainability-focused R&D budget covers the "Sustainability / Social Responsibility Project Projected on Digital Risks". The balance reported within the framework of R&D and innovation investments includes the expenses of the projects within the 2021 financial year budget.

The Company focuses on providing sustainable insurance products and services, primarily hybrid and electric motor insurance policies. Aksigorta's goal is to complete at least two new additions to its sustainable product/service portfolio by the end of 2022.

Management of natural disaster risks at Aksigorta

Aksigorta manages natural disaster risks within the scope of reinsurance agreements in force for its motor and non-motor portfolios.

The Company reviews the situation of its portfolio in the context of earthquake, Turkey's biggest disaster risk, by modeling it twice a year and evaluates the adequacy of its reinsurance coverage. In addition, Aksigorta maintains a balancing reserve to be used in case of an earthquake. The adequacy of the said reserve amount is also regularly checked by the Company.

Aksigorta considers natural disaster risks as low - medium - high with risk study reports and risk maps (flood maps, earthquake maps, etc.) prepared by risk engineers. The Company makes its risk selection in the light of these studies; policy coverage conditions, exemptions, additional limits, etc. in order to reduce potential risk. regulates the conditions. In areas where the existence of some specific risks is known, necessary examinations, examination and evaluation of historical data and records It is made in the light of the proposal and is presented to the customer following the proposal.

Within the scope of the Smart Scoring project, flood and landslide maps on the InGRIT platform, cumulative risk and regional natural disaster risks and flood, landslide, storm and earthquake maps on the UrbanStat platform are used. UW evaluations are also shaped by the scores integrated into the Aksigorta system from these platforms. Conservation rates, on the other hand, are determined by the final single score generated by these parameters according to the weighted average score.

Periodically assessed disasters

Aksigorta periodically provides earthquake cumulative reports to the treaty leader.

224% increase

Aksigorta's revenue from sustainable products increased by 224% in 2021 to reach TL 54.8 million.



ASSESSMENT OF CLIMATE RISKS

With its role as risk manager, risk bearer and investor, Aksigorta plays a fundamental role in the management of climate-related risks and opportunities for both its individual and corporate customers.

In the selection of risks to be included in the portfolio, it is important to include issues which may arise as a result of the climate crisis as well as the traditional risk approaches and integrate them into the risk perception. Such risks are likely to grow in the upcoming period.

Deploying its competencies, deeply rooted market knowledge and large data warehouse, Aksigorta carries out the necessary studies to evaluate and manage risks with an approach that takes into account the possible effects of the climate crisis. This work is at the heart of its business model.

Environmental management structuring and supported developments at Aksigorta

The Human Resources and Sustainability Assistant General Manager implements environmental management strategies at Aksigorta. Under the leadership of the Sustainability Committee, the Administrative Affairs Department is responsible for environmental management system processes. Environmental management is monitored and audited within the scope of this structure, and legal compliance processes are implemented. In addition, with the contribution of the Human Resources Training and Development unit, environmental-themed training activities are provided at Aksigorta, increasing awareness among employees.

Aksigorta actively participates in the Global Compact Network Turkey Environment Working Group and TÜSİAD Environment and Climate Working Group, reinforcing its role in the solution of the climate emergency through collaborations.

Support for ecosystems damaged by forest fires

The year 2021 marked some of the biggest forest fires in our country's history. The fires ravaged large areas of forest, mostly in the Mediterranean, Aegean, Marmara, Western Black Sea and South-eastern Anatolia regions, leading to loss of life and severe damage to the natural ecosystem.

Aksigorta embodied its corporate contribution to the ecosystem disaster by donating to TEMA Foundation and Haytap. The Company also donated 1,500 saplings to TEMA in the summer of 2021.

Contribution to the campaign to plant 1 million trees in 5 years

Sabancı Holding launched the campaign aimed at the rehabilitation and reforestation of 500 hectares of land in order to restore the quality of forest to areas destroyed by the fires of 2021 and to preserve and improve biodiversity in natural habitats.

During the campaign, a total of 1 million saplings will be donated to the areas prepared for reforestation and approved by the forest directorates for 5 years. The project also included the pledge to add 3 water supply vehicles to the firefighting fleet to support efforts to tackle forest fires. As a member of the Sabancı Group, Aksigorta will contribute to this campaign over a period of 5 years.

Donation of saplings to the Aegean Forest Foundation

Aksigorta donated saplings to the Aegean Forest Foundation on behalf of its agencies, within the scope of its efforts to contribute to the environment.

Aksigorta, which has sent 3.7 million policy files to its agencies electronically over the last 3 years, took another 'green' step by donating saplings to the Aegean Forest Foundation on behalf of its agencies and established two commemorative forests in the Manisa region.

LOOKING TO THE FUTURE

Net Zero Emissions Target

Aksigorta is an active stakeholder in the efforts to combat the climate crisis carried out throughout Sabancı Holding.

In line with the Holding's strategy and targets, Aksigorta plans to reach its Net Zero Emission and Zero Waste target by 2050 at the latest, and has started to strengthen its product and service range with sustainable insurance products which will contribute positively to solving the climate crisis.

IN SUMMARY

Addressing and covering all human factors and emerging problems which affect the development of society is within the scope Aksigorta's social interest.

We know that we exist with the society, and we focus on touching people's lives with our projects.

Aksigorta's corporate aim is to "protect what is valuable together with new generation solutions for a sustainable life". In this vein, the Company reaches broad audiences and creates value with its social and societal impact studies shaped under different headings such as insurance awareness, digitalization, respect for nature and animals, education and earthquake risk.

Aksigorta believes in the importance and priority of investing in society.

The sustainability of a society consisting of happy and healthy individuals with a strong sense of trust is only possible by investing in that society. Another issue which affects social health is how aware individuals are of risk. Raising awareness on a range of issues from epidemics to earthquakes contributes to protecting what is valuable together.

Aksigorta Social investments focused on the development of social risk awareness and awareness, dealing with issues such as earthquakes and cyber security. On the other hand, in a world desperately calling out for gender equality, it carries out awareness activities and carries out valuable and impactful work.

Addressing and covering all human factors and emerging problems which affect the development of society is within the scope of social interest at Aksigorta. The Company considers what is good for the world and people in all of its decisions and collaborations.

Aksigorta increases levels of welfare in society with the employment it creates and the assets it protects; it works to create risk awareness and raise awareness in the field of insurance by improving the level of financial literacy in society.

Quickly adapting to changing world conditions with its products and services, the Company aims to carry out activities that will increase awareness and knowledge of transformational risks among its customers and stakeholders.



PRIORITIES CONTRIBUTED BY SOCIAL AND SOCIAL IMPACT ACTIVITIES

Social Investments

SDG DIRECTLY LINKED AND CONTRIBUTED BY SOCIAL IMPACT PROJECTS



Our social performance indicators

Social performance tables created in accordance with GRI Standards are presented on pages 73–83 of this report. 



DIGITAL SECURITY PLATFORM

The concept of cyber security is rapidly gaining importance all over the world in parallel with the process of digitalization.

Cyber security is of tremendous importance when it comes to protecting not only companies and institutions, but also individuals and their assets. As a result of its corporate strategy and sustainability approach based on protecting what is valuable together, Aksigorta has implemented the Digital Security Platform project.

In a new world of technology and digitalization, training is offered free of charge on the Platform, which aims to fulfil its corporate citizenship responsibility and contribute to society.

The project is carried out in cooperation with the Lifelong Education Center and the Management Information Systems Cyber Security Center at the Boğaziçi University.

Within the scope of the project, online training with a range of content for the target audience is offered for families and SMEs. The platform aims to contribute towards raising the level of digital risk awareness and knowledge in society.

Training covering the most comprehensive topics on digital security can be accessed on the Platform's website.

What does the platform offer?

The platform offers a wealth of content such as ways to protect individuals and companies from risks in the digital world, the safety of children on the internet and what to consider when shopping on e-commerce sites.

Working towards the goal of being a source of information and a point of reference in digital security

Levels of digital security remain low in Turkey.

Aksigorta's Digital Security Platform aims to create an opportunity for everyone to receive a high-quality education in digital security, to contribute to economic growth by raising awareness of cyber-attacks among business and to support both families and SMEs with the resources it offers within the platform.

The program also aims to establish new collaborations in the education and business world and to establish partnerships on sustainability and digitalization through cooperation with Boğaziçi University, as well as SME training.

The Platform, which can be accessed via <https://dijitalguvenlikplatformu.aksigorta.com.tr>, aims to serve as a reference and source of information on digital security and cyber-attacks.

Social gains and a positive impact

There were a total of 73 news reports and 25 million views on social media following the launch of the Digital Security Platform. The site attracted more than 1.5 million visits and more than 200,000 people were reached with the podcast4 series which hosted leading business figures. Meetings were held with around 2,000 agencies in 10 provinces as part of the digital security seminars.

The famous artist, the late Barış Manço, was featured in the project using deepfake technology and explained the digital risks. The video has been

viewed more than 6.5 million times, with 53 times more interaction provided to the project site. The study generated more than TL 7 million of media value.

Digital security is turning into an important business area of the insurance industry at a global level.

While companies' digital transformation processes are accelerating, managing the risks they face is crucial for their success, continuity and sustainability.

Two issues stand out in the risk management side of the process. The first is digital security, which is vital for the confidentiality and integrity of information technologies, and the second is insurance protection, which is the safest way to compensate for possible damages.

In the face of the increasing number and frequency of digital attacks, legislative changes are made in many countries in this area and a rising level of awareness has increased the importance and weight of insurance in digital security.

Aksigorta is one of the leading companies to offer assurance against cyber-attacks in Turkey.

Cyber Protection Insurance offers stakeholders a wide range of coverage options to protect them from an actual or suspected digital attack.

While Cyber Protection Insurance is a product for companies, given that that this risk also concerns individuals, Aksigorta plans to launch a product which will meet the demand for individual protection in due course.

EARTHQUAKES – THE REALITY OF OUR COUNTRY’S GEOGRAPHICAL POSITION

Turkey is located on the Alpine-Himalayan belt, which is one of the most important earthquake zones. Due to its complex geological structure and geodynamic location, there are many active faults passing through Turkey.

According to the [Renewed Live Fault Map of Turkey](#) prepared by the MTA, the North Anatolian Fault, the East Anatolian Fault, and Eastern Anatolia, Marmara and Aegean regions that traverse our country are the areas bearing the highest earthquake risk.

In partnership with Aksigorta and AKUT, 5.4 million people say “Continue with Life” over 5 years

Within the framework of the cooperation with AKUT aimed at raising awareness of risk and insurance, Aksigorta’s convoy consisting of a specially designed “Disaster Training Vehicle” and Turkey’s first 3-dimensional “G-Force Earthquake Vehicle” has covered 50 provinces and cities over 5 years, reaching 5 million people in 250 districts.

In 2021, Aksigorta donated the iconic vehicle in the “Continue with Life, Turkey” project, which it started with AKUT in 2010 with the aim of informing the public

of natural disasters such as floods and fires as well as earthquakes, to its project partner AKUT in 2021.

The iconic lorry transferred to the AKUT is able to simulate the experience of the 7.4-magnitude 1999 Great Marmara Earthquake with its “3D G Force earthquake simulator” and “Safe” and “Unsafe” rooms.

The project vehicle, designed to address the lack of information about disasters which exacerbated the losses in the 1999 Marmara and subsequent earthquakes in which thousands of people died, has travelled 60,000 kilometers to date.

ITU CORE-INSURTECH PROGRAM

Aksigorta continued its traditional [İTÜ Çekirdek InsurTech](#) Program partnership in 2021 by offering grant support to successful start-ups with innovative business ideas.

Supporting the parent and child development platform, [Kidolog](#) and [Tamamliyo.com](#) which offers business partnerships in complementary health insurance in 2021, Aksigorta will continue to contribute to the commercialization of start-ups and in writing global success stories in order to create a sector-wide ecosystem.



CREATING AWARENESS AND IMPACT WITH THE CORPORATE COMMUNICATION CHANNEL

In addition to the press communication efforts, the series of commercials aired during the year addressed those who are under the impression that is expensive to get insurance for minor mishaps. In 2021, Aksigorta focused on raising insurance awareness and conveying the value and importance of taking out insurance to its target audience through its corporate communication efforts.

A series of commercials aired during the year addressed those who think getting insurance for minor mishaps is too expensive.

The series of short films refer to stories of a man who said "I am not rich enough to have insurance" in the

face of minor setbacks which may occur at home, such as being locked out, air conditioning maintenance, ceiling leaks and spending hundreds of liras on well-known workmen. The audience was invited to take out Aksigorta Home and Property Insurance.

Another commercial by Aksigorta, appealing to those who took out their insurance policies at the first place they saw them, told the story of a couple who set out to find the best melon and went all the way to Turkey's far-flung border. Aksigorta asked its target audience, "You go all this way to get a melon, so why do you get car insurance at the first place you see it?", adding that consulting Aksigorta before taking out an insurance policy is highly recommended.

AKSIGORTA, A STAKEHOLDER OF SABANCI REPUBLIC MOBILITY

Sabancı Volunteers carried out a historic mobilization to mark the 98th anniversary of the Republic of Turkey. With the mission of being a pioneer and serving as an example for a sustainable life, Sabancı Group started the Republic Mobilization with the aim of providing a beautiful future for nature, living things and new generations and to protect Atatürk's legacy.

For 13 days between October 29 and November 10, all Sabancı Volunteers marked the Republic festivities by working as well as celebrating it. On November 10, the works carried out within the scope of the project were presented to the Great Leader Atatürk.

With more than 60,000 employees and stakeholders, Sabancı Group carried the enthusiasm of the Republic in 11 cities starting from Adana, Aydın, Aksaray, Ankara,

Antalya, Balıkesir, Bursa, Çanakkale, İstanbul, Kocaeli and Mersin.

In the mobilization carried out on a completely voluntary basis, a number of environmental activities were organized including soil revitalization, planting saplings, environmental cleaning and supporting biodiversity and renovating schools.

AS PART OF THE MOBILIZATION, AKSIGORTA MEMBERS FED THEIR FOUR-LEGGED FRIENDS IN ANTALYA AND İSTANBUL WITH CARREFOURSA AND HAYKONFED, AND TOOK PART IN FOREST CLEANING IN BÜYÜKADA, İSTANBUL. MEANWHILE, ENERJİSA AND LÖSEV PREPARED ASSISTANCE BOXES FOR CHILDREN IN NEED.

LOOKING TO THE FUTURE

Aksigorta will continue to develop and diversify its social and social impact activities going forward.

The Company's aim is to carry out activities which will contribute to raising awareness by explaining the awareness and necessity of insurance to large segments of society through systematic and long-term collaborations.

In this vein, in 2022 Aksigorta will continue to contribute to projects aiming at equal opportunities in education and awareness in cyber security through collaborations with the Digital Security Platform, School Support Association and Community Volunteers Foundation.

AKSİGORTA PERFORMANCE INDICATORS

Environmental Performance

	Unit	2020	2021
Total Energy Consumption	MWh	1,685	1,687 ✓
Renewable Energy Consumption	KWh	0	174,000 ✓
Renewable Energy Procurement (I-REC, YEK-G, vb.)	KWh	0	174,000 ✓
Share of Renewable Energy Consumption in Total Energy Consumption	%	0	31 ✓
Energy Intensity	MWh/TL revenues	0.00032	0.00024 ✓
Natural Gas Consumption (Natural gas consumption for steam, hot water etc.)	m ³	10,808	16,525 ✓
Natural Gas Consumption	MWh	104	158.45 ✓
Electricity consumption	KWh	633,802	561,236 ✓
Electricity consumption	MWh	634	561 ✓
Electricity Purchased from Enerjisa Üretim A.Ş.	KWh	219,000	0
Diesel Consumption (Fuel-Company vehicles)	liter	89,599	64,117 ✓
Diesel Consumption (Fuel-Company vehicles)	MWh	882	631 ✓
Gasoline Consumption (Fuel-Company vehicles)	liter	7,453	37,873 ✓
Gasoline Consumption (Fuel-Company vehicles)	MWh	66	336 ✓
Employee Transportation-Services	km	125,100	14,791 ✓
Annual Total Distance of Air Travel Made for Business	km	381,983	96,134 ✓
Domestic Flights	km		30,185 ✓
International (Europe) Flights	km		65,949 ✓
Energy Savings (annual)	KWh	219,000	73 ✓
Greenhouse Gas Emissions			
Scope 1 (Direct greenhouse gas emissions)	tonne CO ₂ e	277	289 ✓
Scope 2 (Indirect greenhouse gas emissions)	tonne CO ₂ e	302	177 ✓
Scope 3 (Other indirect greenhouse gas emissions)	tonne CO ₂ e	115	17.65 ✓
Total Greenhouse Gas Emissions	tonne CO ₂ e	694	556 ✓
Greenhouse Gas Density	tonne CO ₂ e/TL	0.0001	0.0001 ✓



Environmental Performance

	Unit	2020	2021
Water Management			
Mains Water Usage	m ³	774	554 ✓
Total Water Consumption	m ³	774.3	554 ✓
Total Wastewater Discharge	m ³	774.3	554 ✓
Waste Management			
Total Non-Hazardous Waste Amount	tonne	4	4 ✓
Total Waste Amount	tonne	3.865	4 ✓
Amount of Recycled Waste	tonne	0	4 ✓
Amount of Reused or Recycled Waste	tonne	0	4 ✓
Total Plastic Consumption	tonne	1	1 ✓
Disposable Plastic Consumption	tonne	1	1 ✓

Social Performance

	Unit	2020	2021
EMPLOYEE NUMBER			
Total Number of Workforce	Person	662	665 ✓
Woman	Person	333	342 ✓
Male	Person	329	323 ✓
Ratio of Total Female Employees	%	50	51 ✓
Average Number of Employees	Person	662	665
Woman	Person	333	342
Male	Person	329	323
Total Number of Employees by Category	Person	662	665
Number of Full Time Employees	Person	661	664
Number of Part-Time Employees	Person	1	1

AKSIGORTA PERFORMANCE INDICATORS

Social Performance

	Unit	2020	2021
Total Number of Employees by Age Group	Person	662	665
Under 30			
Woman	Person	94	91
Male	Person	62	56
Ages 30–50			
Woman	Person	236	248
Male	Person	255	250
Over 50			
Woman	Person	3	3
Male	Person	12	17
Number of Employees by Working Time	Person	662	665
Working for 0–5 Years			
Woman	Person	184	185
Male	Person	166	141
Working for 5–10 Years			
Woman	Person	68	73
Male	Person	81	87
Working for 10 Years or More			
Woman	Person	81	84
Male	Person	82	95
Number of Managers	Person		
Woman	Person	36	34 ✓
Male	Person	79	74 ✓
Number of Managers by Age Group			
Under 30			
Woman	Person	0	0
Male	Person	0	0
Ages 30–50			
Woman	Person	35	33
Male	Person	70	67



Social Performance

	Unit	2020	2021
Over 50			
Woman	Person	1	1
Male	Person	9	7
Number of Managers by Manager Level			
Number of junior managers			
Woman	Person	19	20 ✓
Male	Person	35	37 ✓
Number of mid-level managers			
Woman	Person	13	12 ✓
Male	Person	30	31 ✓
Number of senior managers			
Woman	Person	2	2 ✓
Male	Person	7	7 ✓
Ratio of First-Level Female Managers	%	35	35 ✓
Ratio of Mid-Level Female Managers	%	30	28 ✓
Ratio of Senior Female Managers	%	22	22 ✓
Ratio of First, Middle and Senior Female Managers	%	32	31
Number of Managers in Revenue Generating Functions such as Sales			
Woman	Person	3	2 ✓
Male	Person	11	11 ✓
Ratio of Female Managers in Income Generating Functions	%	21	15 ✓
Number of Employees in STEM Positions			
Woman	Person	0	0 ✓
Male	Person	1	1 ✓
Number of Disabled Employees			
Number of Disabled Employees by Gender			
Woman	Person	4	3
Male	Person	7	6
Minimum Number of Disabled Employees Required by Law	Person	15	15

AKSIGORTA PERFORMANCE INDICATORS

Social Performance

	Unit	2020	2021
Number of Subcontracted Employees			
Number of Subcontracted Employees by Gender			
Woman	Person	34	7
Male	Person	22	10
Number of Subcontracted Employees by Working Time			
Full time	Person	33	
Part time	Person	23	
RECRUITMENT			
Number of Newly Hired Employees During the Year			
Woman	Person	32	48 ✓
Male	Person	27	38 ✓
Number of Recruitment by Age Group			
Under 30			
Woman	Person	24	31 ✓
Male	Person	18	25 ✓
Ages 30–50			
Woman	Person	8	17 ✓
Male	Person	9	13 ✓
Over 50			
Woman	Person	0	0 ✓
Male	Person	0	0 ✓
Number of Recruitment by Executive Level			
First Level			
Woman	Person	0	0 ✓
Male	Person	0	0 ✓
Mid Level			
Woman	Person	1	0 ✓
Male	Person	1	0 ✓
Senior Level			
Woman	Person	0	0 ✓
Male	Person	0	0 ✓



Social Performance

	Unit	2020	2021
EMPLOYEE TURNOVER			
NUMBER OF EMPLOYEES LEAVING			
Number of Employees Leaving by Gender			
Woman	Person	25	42 ✓
Male	Person	34	46 ✓
Number of Employees Leaving by Age Group			
Under 30			
Woman	Person	14	20 ✓
Male	Person	17	19 ✓
Ages 30-50			
Woman	Person	10	22 ✓
Male	Person	17	26 ✓
Over 50			
Woman	Person	1	0 ✓
Male	Person	0	1 ✓
Total Number of Executives Leaving the Job			
Number of Executives Leaving Work by Gender			
Woman	Person	0	4 ✓
Male	Person	4	1 ✓
Number of junior executives			
Woman	Person	0	3 ✓
Male	Person	2	1 ✓
Number of mid-level executives			
Woman	Person	0	1 ✓
Male	Person	2	0 ✓
Number of senior executives			
Woman	Person	0	0 ✓
Male	Person	0	0 ✓

AKSIGORTA PERFORMANCE INDICATORS

Social Performance

	Unit	2020	2021
Total Number of Employees Who Leave Voluntarily			
Number of employees who left voluntarily by gender			
Woman	Person	31	31 ✓
Male	Person	47	38 ✓
Number of employees who left voluntarily by age group			
Under 30			
Woman	Person	24	17 ✓
Male	Person	32	19 ✓
Ages 30-50			
Woman	Person	7	14 ✓
Male	Person	15	19 ✓
Over 50			
Woman	Person	0	0 ✓
Male	Person	0	0 ✓
Total Number of Executives who Left Voluntarily			
Number of executives who left voluntarily by gender			
Woman	Person	0	3 ✓
Male	Person	4	1 ✓
Number of junior executives			
Woman	Person	0	2 ✓
Male	Person	2	1 ✓
Number of mid-level executives			
Woman	Person	0	1 ✓
Male	Person	2	0 ✓
Number of senior executives			
Woman	Person	0	0 ✓
Male	Person	0	0 ✓
Number of High Potential Employees who Left			
Woman	Person	0	1
Male	Person	2	1



Social Performance

	Unit	2020	2021
Number of Positions Filled with Internal Candidates			
Woman	Person	4	15
Male	Person	13	22
Number of All Open Positions			
	Person	63	128
Total Employee Turnover Rates			
Under 30 Employee Turnover Rate	%	0.198717949	0.265306122 ✓
Ages 30-50 Employee Turnover Rate	%	0.054989817	0.096385542 ✓
Over 50 Employee Turnover Rate	%	0.066666667	0.05 ✓
Woman Employee Turnover Rate	%	0.075075075	0.122807018 ✓
Male Employee Turnover Rate	%	0.103343465	0.142414861 ✓
Junior Executive Employee Turnover Rate	%	0.037037037	0.070175439 ✓
Mid-level Executive Employee Turnover Rate	%	0.046511628	0.023255814 ✓
Senior Executive Employee Turnover Rate	%	0	0 ✓
Employee Turnover Rates Who Left Voluntarily			
Under 30 Employee Turnover Rate	%	0.358974359	0.244897959 ✓
Ages 30-50 Employee Turnover Rate	%	0.044806517	0.06626506 ✓
Over 50 Employee Turnover Rate	%	0	0 ✓
Woman Employee Turnover Rate	%	0.093093093	0.090643275 ✓
Male Employee Turnover Rate	%	0.142857143	0.117647059 ✓
Junior Level Employee Turnover Rate	%	0.037037037	0.052631579 ✓
Mid-level Employee Turnover Rate	%	0.00407332	0.002008032 ✓
Senior Level Employee Turnover Rate	%	0	0 ✓
LEAVES			
Number of Employees Taking Maternity/Paternal Leave			
Woman	Person	22	17 ✓
Male	Person	12	13 ✓
Number of Employees Returning to Work After Maternity/Paternal Leave			
Woman	Person	19	15 ✓
Male	Person	13	12 ✓
Ratio of Employees Returning to Work from Maternity/Paternal Leave to Total Employees	%	2.870090634	2.255639098 ✓



AKSIGORTA PERFORMANCE INDICATORS

Social Performance

	Unit	2020	2021
TRAINING HOURS AND COSTS			
Total Training Hours by Gender			
Woman	Hours	10,767	14,404 ✓
Male	Hours	11,499	11,548 ✓
Annual Average Hours of Training per Employee by Gender			
Woman	Hours	32.33333333	42.11652047 ✓
Male	Hours	34.95136778	35.75318885 ✓
Total Training Hours by Age			
Under 30	Hours	2,851	8,244.57 ✓
Ages 30-50	Hours	17,769	17,214.65 ✓
Over 50	Hours	1,646	492.92 ✓
Annual Average Hours of Training per Employee by Age			
Under 30	Hours	18.27564103	56.0855102 ✓
Ages 30-50	Hours	36.18940937	34.56757028 ✓
Over 50	Hours	109.7333333	24.646 ✓
Total Training Hours by Executive Level			
Junior	Hours	2,208	3,575 ✓
Mid-level	Hours	2,074	1,033 ✓
Senior	Hours	462	404 ✓
Annual Average Hours of Training per Employee by Executive Level			
Junior	Hours	40.88888889	62.71929825 ✓
Mid-Level	Hours	48.23255814	24.02325581 ✓
Senior	Hours	51.33333333	44.88888889 ✓
Total Training Cost			
Average Annual Training Cost per Employee	TL	2,754,000	2,589,934 ✓
	TL	4,160	3,895 ✓



Social Performance

	Unit	2020	2021
Training Hour on Ethical Principles			
Woman	Hours	51	84 ✓
Male	Hours	55	87 ✓
Training Hour on Anti-Bribery and Anti-Corruption			
Woman	Hours	659	397 ✓
Male	Hours	526	318 ✓
Training Hour on Equality, Equal Opportunity, Inclusion			
Woman	Hours	.	132 ✓
Male	Hours	.	114 ✓
Training Hour on Sustainability and Environment			
Woman	Hours	72	
Male	Hours		
Training Hour Given to Subcontractors	Hours	96	0
Training Programs and Contents for Employees and Executives			
Individual Development Plans			
Hours of training	Hours	4,425	5,194
Number of Employees Attending Training	Person	301	394
Orientation			
Hours of training	Hours	669	1,396
Number of Employees Attending Training	Person	42	71
Sales trainings			
Hours of training	Hours	2,610	421
Number of Employees Attending Training	Person	170	144
MT Program			
Hours of training	Hours	841	1,201
Number of Employees Attending Training	Person	13	19

AKSIGORTA PERFORMANCE INDICATORS

Social Performance

	Unit	2020	2021
HR EVALUATION			
Total Number of Employees Subjected to Regular Performance Evaluation			
Woman	Person	333	342
Male	Person	329	323
EMPLOYEE SATISFACTION			
Employee Satisfaction by Gender			
Number of Employees Who Participated in the Employee Satisfaction Survey			
Woman	Person	318	333
Male	Person	323	321
Employee Satisfaction Score*			
Woman		90	88 ✓
Male		90	88 ✓
Number of Employees Who Participated in the Employee Engagement Survey			
Woman	Person	318	333
Male	Person	323	321
Employee Engagement Score*			
Woman		79	75
Male		78	78
Employee Satisfaction by Age **			
Employee Satisfaction Score*			
Under 30		90	88 ✓
Ages 30–50		90	88 ✓
Over 50		90	88 ✓



Social Performance

	Unit	2020	2021
Executive Level Employee Satisfaction			
Number of Employees Who Participated in the Employee Satisfaction Survey			
Junior	Person	53	57
Mid-level	Person	41	41
Senior	Person	9	8
Employee Satisfaction Score*			
Junior		90	88 ✓
Mid-level		90	88 ✓
Senior		90	88 ✓
Number of Employees Who Participated in the Employee Engagement Survey			
Junior	Person	53	57
Mid-level	Person	41	41
Senior	Person	9	8
Employee Engagement Score*			
Junior		92	85
Mid-level		98	95
Senior		100	100

* Satisfaction and engagement scores were not differentiated according to age, male-female difference. Therefore, a common score was written to both digits.

** Year 2020: 20-24 years old (69% score), 25-34 age (305 people, score 76%), age 35-44 (268 people, score 79%), age 45-54 (53 people, score 89%). Year 2021: age 20-24 (91% score), age 25-34 (285 people, score 76%), age 35-44 (281 people, score 73%), age 45-54 (64 people, score 83%).

AKSIGORTA PERFORMANCE INDICATORS

Occupational Health and Safety (OHS)

	Unit	2020	2021
WORKING HOURS			
Total Working Hours	Hours	1,251,180	1,206,000 ✓
OHS Company Employees			
Number of accidents	Number	0	0
OHS Subcontractor Employees			
Number of accidents	Number	2	1
OHS Trainings Offered to Employees	Person x hours	816	859

Economic Performance

	Unit	2020	2021
CUSTOMERS AND BRANCHES			
Total Number of Customers	Number	3,174,850	3,953,398
Number of Customers Actively Using Online Services/Electronic Sales Platforms	Number	64,906	
Total Number of Branches	Number	3,335	3,592
SUPPLIERS			
Total Number of Suppliers	Number	4,767	7,483
Total Number of Local Suppliers	Number	4,746	7,371
Total Payments to Suppliers	TL	158,616,914	189,577,181
Total Payments to Local Suppliers	TL	156,510,790	186,739,730
Total Number of New Suppliers	Number	39	2,725
ROI ON HUMAN CAPITAL INVESTMENT			
Total Revenue	TL	5,272,142,057	6,987,620,745
Total Operating Expenses	TL		
Expenses Spent for Employee Development	TL		
Human Capital ROI	TL		



Economic Performance

	Unit	2020	2021
INVESTMENTS			
Total Environmental Expenditures			
Expenditures that are not required by law	TL	47,600	10,500 ✓
Total Environmental Expenditures			
Mitigation	TL	10,000,000	53,345,182 ✓
Budget/Investments Allocated for OHS	TL	63,491	100,000
Charitable Donations	TL	54,100	0
Investments in Corporate Social Responsibility	TL	1,950,067	2,749,112
Commercial Enterprises, Sponsorships	TL	202,300	237,500
SUSTAINABLE BUSINESS MODEL			
Number of Sustainable Products and Services			
Number of Products and Services That Create Positive Social Impact	Number	8	8 ✓
Amount of Revenues from Sustainable Services			
Amount from Products and Services that Create a Positive Social Impact	TL	16,916,213	54,752,341 ✓
Ratio of Sustainable Products and Services to Total Revenue	%	0.32	0.78 ✓
R&D and Innovation Investments			
Sustainability Focused R&D and Innovation Investments	TL	1,835,000	1,955,000 ✓
Ratio of Sustainability-Oriented R&D and Innovation Investments	%		1.00 ✓
Benefits through Sustainable Investments/Activities			
Environmental Benefit	tCO ₂	0.00	5.39 ✓

AKSIGORTA 2021 SUSTAINABILITY REPORT - REPORTING GUIDANCE

This reporting guidance (the "Guidance") provides information on the data preparation and reporting methodologies of indicators within the scope of the limited assurance in the 2021 Aksigorta Sustainability Report ("2021 Sustainability Report").

The indicators include social, environmental and economic indicators. It is the responsibility of the Company's management to ensure that appropriate procedures are in place to prepare the indicators mentioned above in line with, in all material respects, the Guidance.

The data included in this guideline is for the FY 21 (1 January – 31 December 2021), fiscal year ended December 31, 2021, and as detailed in the "Key Definitions and Reporting Scope" section comprises only the relevant operations of the Company that are the responsibility of the Company.

General Reporting Principles

In preparing this guidance document, consideration has been given to following principles:

- Information Preparation – to highlight to users of the information the primary principles of relevance and reliability of information; and
- Information Reporting – to highlight the primary principles of comparability / consistency with other data including prior year and understandability / transparency providing clarity to users.

Key Definitions and Reporting Scope

For the purpose of this report, the Company defines:

Type	Indicator	Scope
Social Indicators	Occupational Health and Safety	
	Total Working Hours	It refers to the total working hours during the reporting period.
	Number of Incidents	This indicator indicates total number of work incidents occurred during the reporting period.
	Number of Fatalities	This indicator reflects the number of incidents resulted in one or more deaths, occurred during the reporting period.
	Number of Occupational Diseases	This indicator reflects total number of occupational diseases that refer temporary or permanent illness, physical or mental disability, which occur due to the nature of the work, or the operating conditions of the business.
	Injury-related Absenteeism	This indicator refers absenteeism as a result of incidents that are machine/equipment collision, uncontrolled material movement, cutting with blades, getting stuck between machine equipment, falling/sliding/ tripping, car crashes, landings, rubbing, getting stuck between car and equipment, resulting loss of working days.
	Lost Day Rate (LDR)	This indicator means the rate of lost workdays due to work incidents during the reporting period.
	OHS Trainings	This indicator represents the total hours of the OHS Trainings delivered to the employees and sub-contractors during the reporting period.



Type	Indicator	Scope
Social Indicators	Distrubiton of Female Employment	
	Total Number of Employees	This indicator means the total number of employees working in the Company during the reporting period.
	Distribution of Female Employees	This indicator means the ratio of the total number of female employees of the Company to the total number of employees during the reporting period.
	Distribution of Female Managers	This indicator represents the ratio of the female managers (N-1, N-2, N-3 Levels) during the reporting period.
	Distribution of Female Managers in Revenue-Generating Roles	This indicator means the ratio of the female managers worked in the roles that have an impact on the Company's revenue directly.
	Distribution of Female Employees in STEM Roles	This indicator represents the raito of female employees worked in STEM (engineering, IT, etc.) roles during the reporting period.
	Total Number of Employees on Maternity Leave	This indicator means the number of employees on maternity leave during the reporting period.
	Total Number of Employees on Paternity Leave	This indicator means the number of employees on paternity leave during the reporting period.
	Distribution of the Employees Returning to Work After Maternity Leave	This indicator represents the ratio of the employees left and returned to work after maternity leave during the reporting period.
	Trainings	
	Total Hours of Trainings by Gender	This indicator reflects the total hours of training provided to female and male employees during the reporting period.
	Total Hours of Trainings by Age	This indicator reflects the total hours of training provided to the employees by age under 30, between 30 and 50, and over 50 during the reporting period.
	Total Hours of Trainings by Managerial Level	This indicator reflects the total hours of training provided to the managers with levels N-1, N-2 and N-3 during the reporting period.
	Total Hours of Trainings by Training Categories	This indicator reflects the total hours of trainings by their categories as "Ethics", "Fighting against Bribery and Corruption", "Sustainability and Environment" during the reporting period.
	Total Cost of Trainings	This indicator reflects the total costs of the trainings during the reporting period.
	Training Costs per Employee	This indicator reflects the training costs per employee during the reporting period.
	Total Number of Employees Hired	
	Number of Employees Hired by Gender	This indicator reflects the total number of female and male employees hired during the reporting period.
	Number of Employees Hired by Age	This indicator reflects the total number of employees hired by age under 30, between 30 and 50, and over 50 during the reporting period.
	Number of Employees Hired by Managerial Level	This indicator reflects the total number of managers hired with levels as N-1, N-2 and N-3 during the reporting period.

AKSIGORTA 2021 SUSTAINABILITY REPORT – REPORTING GUIDANCE

Type	Indicator	Scope
Social Indicators	Total Number of Employees Left	
	Number of Employees Left by Gender	This indicator reflects the total number of female and male employees left during the reporting period.
	Number of Employees Left by Age	This indicator reflects the total number of employees hired by age under 30, between 30 and 50, and over 50 during the reporting period.
	Number of Employees Left by Managerial Level	This indicator reflects the total number of managers hired with levels as N-1, N-2 and N-3 during the reporting period.
	Turnover Rates	
	Turnover Rates by Gender	This indicator means the turnover rates of female and male employees during the reporting period.
	Turnover Rates by Age	This indicator means the turnover rates of employees by age under 30, between 30 and 50, and over 50 during the reporting period.
	Turnover Rates by Managerial Level	This indicator means the turnover rates of managers with levels as N-1, N-2 and N-3 during the reporting period.
Environmental Indicators	Energy Consumption	
	Natural Gas Consumption (m ³)	It refers to the total natural gas purchased during the reporting period and used in operations that require heating, and other natural gas at the relevant locations.
	Diesel Consumption (l)	It refers to the amount of fuel (volume – l) of generator fuel, forklift fuel and diesel fuel purchased and used in vehicles owned by the Company in the reporting period.
	Coal (tones)	It refers to the amount of domestic and imported coal (weight – tons) purchased during the reporting period and used for production and/or heating at the relevant locations.
	Fuel-Oil (l)	It refers to the total fuel oil purchased during the reporting period and used in operations for heating purposes at the relevant locations.
	Gasoline Consumption (L)	This indicator reflects the total purchased gasoline (volume – l) consumption used for company-owned cars at the relevant locations of the Company during the reporting period.
	LPG (L)	This indicator reflects the total purchased LPG consumption used for company-owned cars at the relevant locations of the Companies during the reporting period.
	LNG (L)	This indicator reflects the total purchased liquified natural gas (volume – l) consumption used for heating, cooking and other business operations that require natural gas, at the relevant locations of the Company during the reporting period.
	CNG (L)	This indicator reflects the total purchased compressed natural gas (volume – l) consumption used for heating, cooking and other business operations that require natural gas, at the relevant locations of the Company during the reporting period.
	Petroleum Coke (tones)	This indicator refers the petroleum coke (by weight – tones) consumption used for business operations at the relevant locations of the Companies during the reporting period.
Alternative Fuels (tones)	This indicator refers the alternative fuels such as waste oil, waste tire, waste-driven fuel and waste sludge (by weight – tones) consumption used for business operations at the relevant locations of the Companies during the reporting period.	



Type	Indicator	Scope
	Electricity Consumption (kWh)	This indicator reflects the total purchased electricity consumption used for air conditioning, lighting, electrical equipment uses and other business operations that require electricity, at the relevant locations of the Company during the reporting period. It is reported in MWh on a consolidated basis.
Environmental Indicators	Purchased Heat/Steam/Cooling Gas (kg)	Purchased in the reporting period means the amount of R22 purchased by the Company and the amount of refrigerant gas consumed for cooling purposes.
	Sold Heat/Steam/Cooling Gas/Electricity	This indicator represents the amount of steam, cooling gases, heat, electricity sold by the Company during the reporting period. Sold energy is reported in MWh on a consolidated basis.
	Greenhouse Gas Density (tCO₂-e / TL revenues)	It means greenhouse gas emissions per TL within the reporting period.
	Energy Density (MWh / TL revenues)	It means total energy consumption per TL revenues within the reporting period.
	Share of Renewable Energy Consumption in Total Energy Consumption	It represents the ratio of the Company's electricity consumption from renewable energy sources purchased during the reporting period to the total electricity consumption.
	Renewable Energy Generation (MWh)	It represents the total of renewable energy sourced electricity produced by the Company during the reporting period.
	Renewable Energy Consumption (MWh)	This represents the Company's renewable energy consumption figures by the end of the reporting period.
	Purchased Renewable Energy (MWh)	It represents the total purchased renewable energy (by I-REC, YEK-G certificates etc.) during the reporting period.
	Total Annual Kilometers of Air Travel Made for the purpose of Business (km)	It means the total kilometers of air travels made by the Company employees during the reporting period.
	Total Annual Kilometers of Personnel Services (km)	It means the total kilometers covered by the services provided for the Company employees during the reporting period.
	Greenhouse Gas Emissions (ton CO₂e)	
	Direct (Scope 1) Greenhouse Gas Emissions (tCO₂e)	It refers to the greenhouse gas emission caused by the use of natural gas, diesel, gasoline consumption, R22 and refrigerant gases and fire extinguishing devices at the relevant locations of the Company during the reporting period.
	Energy-related Indirect (Scope 2) Greenhouse Gas Emissions (tCO₂e)	It refers to the greenhouse gas emission caused by the consumption of electrical energy purchased at the relevant locations of the Company during the reporting period.
	Other Indirect (Scope 3) Greenhouse Gas Emissions (tCO₂e)	It refers to the greenhouse gas emissions caused by the flight travels of the Company employees and personnel services during the reporting period.
	Water Consumption	
Total Water consumption(m ³)	This indicator reflects the total water withdrawal by source (volume – m ³) at the relevant locations of the Company during the reporting period.	
Total Amount of Discharged Water (m ³)	This indicator reflects the total water discharge by source (volume – m ³) at the relevant locations of the Company during the reporting period.	

AKSIGORTA 2021 SUSTAINABILITY REPORT – REPORTING GUIDANCE

Type	Indicator	Scope
Environmental Indicators	Waste Management	
	Reused / recycled waste rate (%)	It represents the ratio of the amount of waste recycled in the reporting period to the total amount of hazardous and non-hazardous waste.
	Hazardous Waste	It means the amount of hazardous waste where the Company's operations take place during the reporting period.
	Non-Hazardous Waste	It means the amount of non-hazardous waste where the Company's operations take place during the reporting period.
	Amount of recycled waste (ton)	It means the amount of waste recycled at the locations where the Company's operations take place during the reporting period.
	Total plastic consumption (ton)	It means the total plastic consumption in the reporting period.
Economic Indicators	Sustainable Business Model	
	Number of Sustainable Products and Services (#)	It refers to the number of mitigation (Products that directly reduce resource use or carbon emissions. Includes activities that are considered unquestionably sustainable.) and enabler (Products that are not considered as direct source/carbon emission reduction activities, but facilitate the dissemination of related technologies.) products and services offered by the Company during the reporting period that provide environmental and social benefits.
	Sum of Sustainable Product and Service Revenues (TL)	It refers to the income obtained from the products and services offered by the Company during the reporting period, which provide environmental and social benefits, and have a mitigation, transitional and facilitating nature.
	Ratio of Sustainable Product and Service Revenues to Total Revenue (%)	It refers to the ratio of the income obtained by the Company from the sustainable products and services realized in the reporting period to the total income..
	R&D and Innovation Investments (TL)	It refers to the R&D and innovation investments of the Company made during the reporting period.
	Ratio of R&D and Innovation Investment Budget to Total Revenue (%)	It refers to the ratio of R&D and innovation investments in the Company's investment budget to total revenue realized during the reporting period.
	Sustainability Oriented R&D and Innovation Investments (TL)	It refers to the sustainability-oriented R&D and innovation investments of the Company made during the reporting period.
	Ratio of Sustainability-Oriented R&D and Innovation Investment Budget to Total Revenue (%)	It refers to the ratio of sustainability-oriented R&D and innovation investments in the Company's investment budget to total revenue realized during the reporting period.
Sustainable Investments/ Financial Savings and Environmental/Social Benefit Through Operations	It refers to the financial savings and environmental/social benefits through sustainable investments and/or operations during the reporting period.	



	Environmental Investments & Expenditures	
Economic Indicators	Environmental Investments (TL)	It refers to the mitigation (Products that directly reduce resource use or carbon emissions. Includes activities that are considered unquestionably sustainable.), transition (Products and services that are not considered entirely environmentally friendly in nature, but can be considered as a transition to more sustainable technologies, such as cement and rubber products produced using alternative raw materials and/or fuels.) and enabler (Products that are not considered as direct source/carbon emission reduction activities, but facilitate the dissemination of related technologies.) environmental investments carried out by the Company during the reporting period that provide environmental and social benefits.
	Environmental Expenditures (TL)	It refers to expenditures that are legally required and not legally required in the reporting period.

Data Preparation

Social Indicators

Occupational Health and Safety (OHS) Indicators

Occupational Health and Safety (OHS) Indicators

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

In the reporting period, the incidents recorded by the Company, occupational accidents, fatalities among these accidents, and the number of employees reported as occupational diseases were evaluated.

The number of incidents means the total number of work incidents. It was followed by the tables that list the Social Security Institution declarations.

No occupational disease or fatalities was encountered during the relevant period.

Formulas:

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

Distribution of Female Employment

The following definitions and formulas are used in the calculation of female employee's rate indicators. The relevant data required for the calculation of Total Number of Employees and Female Employees' Rate have been prepared as of December 31, 2021, from the "Employee List Report" to include the following information on gender, position and educational status.

The total number of employees represents the total number of employees that the companies have as of the end of the reporting year and that are based on the information included in the annual reports or human resources systems published as of 31 December 2021.

Formulas

Distribution of Female Employees = Number of Female Employees / Total Number of Employees

AKSIGORTA 2021 SUSTAINABILITY REPORT – REPORTING GUIDANCE

Distribution of Female Managers

Managerial levels in the scope are defined as N-1, N-2 and N-3. N-1 level is an executive level who directly reports to CEO. N-2 level is defined as middle level which is two degrees away from CEO. Similarly, N-3 is three degree away from CEO level.

Formulas:

Ratio of female managers (N-1) = number of N-1 level female managers / total number of N-1 level managers

Ratio of female managers (N-2) = number of N-2 level female managers / total number of N-2 level managers

Ratio of female managers (N-3) = number of N-3 level female managers / total number of N-3 level managers

Distribution of Female Managers in Revenue-Generating Roles

Revenue-generating roles defined as the roles that when vacant, no revenue is generated. These positions mostly include in sales fields.

Formulas:

Ratio of female managers in revenue-generating roles = number of female managers in revenue-generating roles / total number of managers in revenue-generating roles

Distribution of Female Employees in STEM Roles

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

Formulas:

Ratio of female employees in STEM roles = Number of female employees in STEM roles / total number of employees in STEM roles

Parental Leaves

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

Formulas:

Ratio of the employees returned from maternity leave = Number of employees returned from maternity leave / Number of employees left due to maternity leave

Trainings:

It represents the trainings provided to the employees during the reporting period. Total training hours is divided into four sub-categories. Total training hours by gender (female and male), by age (under 30, between 30 and 50, over 50), by managerial levels (N-1, N-2 and N-3), by training types (ethics, fighting against bribery and corruption, sustainability and environment).

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

Formulas:

Training costs per employee = Total cost of all the trainings / the number of employees

**Total Number of Employees Hired**

The number of employees hired during the reporting period is divided into three categories as gender (female and male), age (under 30, between 30 and 50, over 50) and managerial level (N-1, N-2 and N-3).

Total Number of Employees Left

The number of employees left during the reporting period is divided into three categories as gender (female and male), age (under 30, between 30 and 50, over 50) and managerial level (N-1, N-2 and N-3).

Formulas:

Turnover rates by gender:

- Number of female employees left / total number of female employees
- Number of male employees left / total number of male employees

Turnover rates by age:

- Number of employees under 30 left / total number of employees under 30
- Number of employees between 30 and 50 left / total number of employees between 30 and 50
- Number of employees over 50 left / total number of employees over 50

Turnover rates by managerial level:

- Number of managers (N-1) left / total number of managers (N-1)
- Number of managers (N-2) left / total number of managers (N-2)
- Number of managers (N-3) left / total number of managers (N-3)

Environmental Indicators**Energy Consumption**

Within the scope of energy consumption data; electricity, natural gas, diesel, coal and fuel oil are reported as primary fuel sources. Electricity consumption data is obtained from the meters and bills of the service providers. Diesel consumption data is obtained from service providers' invoices for generators and vehicles belonging to the Company.

Natural gas consumption is obtained by dividing the unit price over the TL amount of the invoices of the service providers. The unit price is determined by İGDAŞ. Consumption values for 70% Akgıortta and 30% common area are denominated by the building management. Electricity consumption is obtained by dividing the unit price over the TL amount of the invoices of the service providers. The unit price is determined by Enerji Parekende. Diesel consumption for generator is obtained with the receipt and maintenance-repair forms of the service providers. For company-owned cars gasoline and diesel consumption followed by system of service provider.

AKSIGORTA 2021 SUSTAINABILITY REPORT – REPORTING GUIDANCE

The Company's energy resources calorific values are shared in the table below. The calorific values in the Emission Verification Reports reported to the Ministry of Environment for 2020 are taken as a basis. It uses the formulas listed below along with these values:

- Since the electricity supply unit is billed in kWh, a conversion factor of 1 kWh=0.0036 GJ is used for conversion to GJ;
- Since Imported Coal and Domestic Coal supply unit is reported in tons, conversion factor of [1ton * (Net Calorific value) GJ/ton] /1000 is used in conversion to TJ;
- Since the natural gas supply unit is billed in m³, a conversion factor [1m³ * (Net Calorific Value) GJ/m³]/1000 is used;
- Since the diesel supply unit is reported in liters, the conversion factor [1l * (Net Calorific value) GJ/l] /1000 is used in the conversion to TJ;
- Since the fuel-oil supply unit is reported in liters, the conversion factor [1l * (Net Calorific value) GJ/l] /1000 is used in the conversion to TJ;
- Since the unit of consumption of petroleum coke, waste oil, waste tire, waste-derived fuel (RDF) and waste sludge, which are evaluated within the scope of other fuels, is reported in tons, in conversion to TJ [1t * (Net Calorific Value) GJ/l] /1000 conversion factor is used;
- Since the unit of all fuel consumption is reported as MWh, a conversion factor of 1GJ=0.277777 MWh is used for conversion to GJ.

Greenhouse Gas and Energy Intensity (tCO₂-e / TL)

Greenhouse gas intensity was calculated by dividing the sum of scope 1, 2 and 3 emissions by the total TL revenues in the reporting period.

Energy intensity was calculated by dividing the total energy consumption by the total TL revenues in the reporting period.

Total TL income refers to the total comprehensive income figure of the Company as of the end of the reporting year, which is stated in the Aksigorta Annual Report published as of 31.12.2021.

Formulas:

Greenhouse Gas and Energy Intensity = tCO₂-e / Revenues in TL

Energy Intensity = Total energy consumption / Revenues in TL

Share of Renewable Energy Consumption in Total Energy Consumption

Renewable energy consumption refers to the renewable energy sourced electricity consumption purchased by the Company. It is followed by iREC (Renewable Energy Certificate).

Formulas:

Share of Renewable Energy Consumption in Total Energy Consumption = Renewable Energy Consumption/Total Energy Consumption

Total Annual Kilometers of Air Travels for the purpose of Business

The total kilometers covered by the services provided for the Company employees during the reporting period is calculated based on the ticket and track list shared by the tourism agency that the Company works with.



Total Annual Kilometers of Personnel Services

The data regarding the total kilometers covered by the services provided for the Company employees during the reporting period were shared by the service provider.

Greenhouse Gas Emissions

Scope 1, Scope 2 and Scope 3 emissions have been calculated in accordance with ISO 14064-1, with the principle of operational control within the framework of the "Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard".

Carbon Dioxide Emission and Energy Inventory provided by the World Business Council for Sustainable Development – Cement Sustainability Initiative (WBCSD) for scope 1 and scope 2 emission calculations – Cement Carbon Dioxide and Energy Protocol Version 3.04 (WBCSD Cement) Calculated using the Sustainability Initiative Cement CO₂ and Energy Protocol, Version 3.04 up, CO₂ Emissions and Energy Inventory). For Scope 3 calculations, the Mobile Combustion Greenhouse Gas Emissions Calculation Tool Version 2.6 (Mobile Combustion GHG Emissions Calculation Tool Version 2.6 – GHG Protocol) provided by the Greenhouse Gas Protocol was used. Since the type of fuel used for personnel services is diesel, the mobile combustion-diesel carbon factor was used.

Emission Factors – Scope 1	Total Carbon Factor (ton CO₂-e)
Natural Gas (m ³)	0.00194
Diesel (company vehicles) (l)	0.00267
Diesel (generators) (l)	0.00264
Fuel-Oil (l)	0.00294
Gasoline (l)	0.00227
Emission Factors – Scope 2	ton CO₂-e/MWh
Turkey Electricity (from grid)	0.457
Emission Factors – Scope 3	kgCO₂-e/km
Business Travels (Domestic Flights) (km)	0.00013
Business Travels (International Flights - Europe) (km)	0.00008
Business Travels (International Flights – Overseas) (km)	0.00010
Personnel Services (km)	0.00056

Water Consumption

Consumption data for the total water withdrawal and water discharge indicators are obtained by dividing the unit price over the TL amount of the service providers' invoices. Within the scope of this criterion, the total consumption used as mains water is evaluated as discharged water.

Waste

Hazardous wastes are defined as wastes containing substances that are dangerous for human health and the environment and that have the potential to be harmful, while non-hazardous wastes are defined as wastes that do not cause any harm to human health and the environment. The total amount of hazardous waste and non-hazardous

APPENDIX-1: AKSIGORTA 2021 SUSTAINABILITY REPORT - REPORTING GUIDANCE

waste is tracked through the waste declaration forms. The amount of recycled waste refers to the amount of waste that goes to the Company's waste site or is recycled by itself or another organization, recovered for energy purposes and reused. It is followed through the waste declaration forms. Total plastic consumption is followed up with invoices; represents the consumption amount of plastic products, pet bottles, bags and plastic packaging.

Formulas:

Reused / recycled waste ratio = Amount of Recycled Waste / (Total Hazardous Waste + Total Non-Hazardous Waste)

Economic Indicators

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

Sustainable Business Model

The number of sustainable products and services consists of 8 products and services that are considered as products that create positive social impact. The 6 services evaluated within this scope, which include online appraisal, online health consultancy, digital/full automation-based damage processes, paperless damage reporting, inspection and evaluation processes, debris removal in case of debris damage and Aksağlık mobile application, are activities that are not included in the amount of the Company's sustainable product and service revenues. The amount of sustainable product and service revenues represents the products that create a positive social impact, namely the revenues of Solar Power Plant, Hydroelectric Power Plant, Wind Energy Panel Insurances and vehicle insurance products for electric vehicles and is obtained through the relevant policies. "The Sustainability/Social Responsibility Project Projected on Digital Risks" was considered within the scope of the sustainable-oriented R&D budget. The balance reported within the scope of R&D and innovation investments includes the expenses of the projects within the 2021 financial year budget.

Formulas:

Ratio of sustainability focused R&D and innovation activities = Sustainability focused R&D and innovation investments / Total R&D and innovation expenditures

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

Ratio of Sustainability-Oriented R&D and Innovation Investment Budget to Total Revenue (%) = Sustainability Oriented R&D and Innovation Investment Budget / Total Revenue *100

Environmental Investments and Expenditures

It covers the environmental investments and expenditures of the Company during the reporting period. Environmental investments are reported as mitigation investments. The environmental investment made by the Company in the reporting period includes the TSKB, Asian Infrastructure Investment Bank, Inter-American Development Bank, Zorlu Enerji include green bonds. Environmental investment amounts are followed on the receipt issued for Aksigorta. The total amount reported in this indicator is composed of the expenditures made within the approved budget of the Company. Environmental expenditures are monitored through the receipt issued for Aksigorta.

Restatement

The measuring and reporting of sustainability-related data inevitably involves a degree of estimation. Restatements are considered where there is a change in the data of greater than 5 percent at the Company level.



GRI STANDARDS INDEX

GRI STANDARDS INDEX

AKSIGORTA - GRI STANDARDS INDEX - CORE		
GRI STANDARD NUMBER	DISCLOSURES	PAGE NUMBER/DIRECT REFERENCE
GRI 101: FOUNDATION 2016		
GRI 102: GENERAL DISCLOSURES 2016		
	ORGANIZATIONAL PROFILE	
	102-1	Aksigorta A.Ş.
	102-2	- Aksigorta at a Glance, Page: 13 - Sustainable Products, Page: 39-41 https://www.aksigorta.com.tr/en/products/individual-products
	102-3	Fatih Sultan Mehmet Mah. Poligon Cad. Buyaka 2 Sitesi 1, Blok No: 8A, İç Kapı No: 2 Ümraniye-İstanbul/Türkiye
	102-4	İstanbul-Türkiye
	102-5	- Aksigorta's Shareholding Structure, Page: 14 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/articles-of-incorporation
	102-6	- Aksigorta at a Glance, Page: 13 https://www.aksigorta.com.tr/en/about
GRI 102: GENERAL DISCLOSURES 2016	102-7	- Aksigorta at a Glance, Page: 13 - 2021 Key Performance Indicators, Page: 16 - Economic Performance, Page: 84-85 - Social Performance, Page: 73-83
	102-8	- Social Performance, Page: 73-83
	102-9	- Aksigorta's Stakeholders, Page: 31
	102-10	There are no significant changes in Aksigorta's size, structure and ownership during reporting period.
	102-11	- Corporate Structure/Risk Management, Page: 21
	102-12	- Memberships, Page: 19
	102-13	- Memberships, Page: 19
	STRATEGY	
	102-14	- Evaluation From the Management, Page: 8-11 - Sustainability Policy, Page: 27-29 - Sustainability Policy, Page: 30
	102-15	- Corporate Structure/Risk Management, Page: 21



AKSIGORTA - GRI STANDARDS INDEX - CORE		
GRI STANDARD NUMBER	DISCLOSURES	PAGE NUMBER/DIRECT REFERENCE
ETHICS AND INTEGRITY		
102-16	- Corporate Structure/Business Ethics and Compliance, Page: 21-23	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/ethical-principles
102-17	- Corporate Structure/Business Ethics and Compliance, Page: 21-23	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/ethical-principles
GOVERNANCE		
102-18	- Corporate Structure, Page: 20-21 - Sustainability Management at Aksigorta, Page: 24-26	2021 Annual Report, Pages: 40-42, 44-45 https://aksigorta.finarkurumsal.com/en/home/ https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/board-of-directors
102-19	- Sustainability Management at Aksigorta, Page: 24-26	
102-20	- Sustainability Management at Aksigorta, Page: 24-26	
102-22	- Corporate Structure, Page: 20-21 - Sustainability Management at Aksigorta, Page: 24-26	2021 Annual Report, Pages: 40-42, 44-45 https://aksigorta.finarkurumsal.com/en/home/
102-23	The Chairman of the Board of Directors, which is the highest governance body, has no executive duties.	
102-24	- Corporate Structure, Page: 20-21 - Sustainability Management at Aksigorta, Page: 24-26	2021 Annual Report, Pages: 40-42, 44-45 https://aksigorta.finarkurumsal.com/en/home/
102-25		https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/corporate-governance-report
102-29	- Corporate Structure, Page: 20-21 - Sustainability Management at Aksigorta, Page: 24-26	2021 Annual Report, Pages: 40-42, 44-45 https://aksigorta.finarkurumsal.com/en/home/

**GRI 102: GENERAL
DISCLOSURES 2016**

GRI STANDARDS INDEX

AKSIGORTA - GRI STANDARDS INDEX - CORE			
GRI STANDARD NUMBER	DISCLOSURES	PAGE NUMBER/DIRECT REFERENCE	
GRI 102: GENERAL DISCLOSURES 2016	102-30	- Corporate Structure, Page: 20-21 - Sustainability Management at Aksigorta, Page: 24-26 2021 Annual Report, Pages: 40-42, 44-45 https://aksigorta.finarkurumsal.com/en/home/	
	102-32	- Sustainability Management at Aksigorta, Page: 24-26 - Policies Implemented at Aksigorta, Page: 29 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy	
	102-35	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy	
	STAKEHOLDER ENGAGEMENT		
	102-40	- Aksigorta's Stakeholders, Page: 31	
	102-41	Aksigorta supports the freedom of association and the effective recognition of the right to collective bargaining.	
	102-42	- Stakeholder and Materiality Studies, Page: 32-33	
	102-43	- Stakeholder and Materiality Studies, Page: 32-33	
	102-44	- Stakeholder and Materiality Studies, Page: 32-33	
	REPORTING PRACTICE		
102-45	2021 Annual Report, Notes to the Financial Statements, pages: 90-91 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annual-reports		
102-46	- About the Report, Page: 1		
102-47	- Materiality Studies, Page: 33		
102-48	This report is Aksigorta's first sustainability report.		
102-49	This report is Aksigorta's first sustainability report.		
102-50	01.01.2021-31.12.2021		
102-51	This report is Aksigorta's first sustainability report.		
102-52	Annual		
102-53	Tuğba Üstün Human Resources and Sustainability e-mail: tugba.ustun@aksigorta.com.tr		
102-54	This report has been prepared in accordance with the GRI Standards: Core option.		
102-55	GRI Standards Index, Page: 98-104		
102-56	Financial and non-financial indicators in Aksigorta's 2021 Sustainability Report have been audited by PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.		



AKSIGORTA - GRI STANDARDS INDEX - CORE		
GRI STANDARD NUMBER	DISCLOSURES	PAGE NUMBER/DIRECT REFERENCE
GRI 200: ECONOMIC STANDART SERIES		
ECONOMIC PERFORMANCE		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33
	103-2	- Evaluation From the Management, Page: 8-11
	103-3	- Evaluation From the Management, Page: 8-11
GRI 201: ECONOMIC PERFORMANCE 2016	201-1	- Aksigorta at a Glance, Page: 13 - 2021 Key Performance Indicators, Page: 16 - Economic Performance Indicators, Page: 84-85
		2021 Annual Report, Pages: 5, 16-17, 52-59 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annual-reports
	201-3	2021 Annual Report, Notes to the Financial Statements, pages: 153, 158 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annual-reports
	201-4	During the reporting period, there was no financial assistance received from the government.
INDIRECT ECONOMIC IMPACTS		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33
	103-2	- Evaluation From the Management, Page: 8-11
	103-3	- Evaluation From the Management, Page: 8-11
GRI 203: INDIRECT ECONOMIC IMPACTS	203-1	- Gains Provided by Digitalization Activities, Page: 42-48 - Economic Performance Indicators, Page: 84-85
	203-2	- Economic Performance Indicators, Page: 84-85
ANTI-CORRUPTION		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Corporate Stucture/Anti-Bribery and Anti-Corruption, Page: 23 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/ethical-principles
	103-2	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/ethical-principles
	103-3	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/ethical-principles
GRI 205: ANTI-CORRUPTION 2016	205-1	Since no corruption cases were detected during the reporting period, no action was required in this regard.
	205-2	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/ethical-principles
	205-3	No confirmed corruption cases were detected during the reporting period.

GRI STANDARDS INDEX

AKSIGORTA - GRI STANDARDS INDEX - CORE		
GRI STANDARD NUMBER	DISCLOSURES	PAGE NUMBER/DIRECT REFERENCE
GRI 300: ENVIRONMENTAL STANDART SERIES		
	ENERGY	
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-2	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-3	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
GRI 302: ENERGY 2016	302-1	- For a Strong, Sustainable and Healthy Future, Page: 38, 41 - Environmental Performance Indicators, Page: 72-73
	302-2	- For a Strong, Sustainable and Healthy Future, Page: 38, 41 - Environmental Performance Indicators, Page: 72-73
	302-4	- For a Strong, Sustainable and Healthy Future, Page: 38, 41 - Environmental Performance Indicators, Page: 72-73
	WATER AND WASTE WATER	
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-2	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-3	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
GRI 303: WATER AND WASTE WATER 2018	303-1	- For Contributing to the Planet and the Environment, Page: 65-66 - Environmental Performance Indicators, Page: 72-73
	EMISSIONS	
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-2	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-3	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
GRI 305: EMISSIONS 2016	305-1	- For Contributing to the Planet and the Environment, Page: 63-64 - Environmental Performance Indicators, Page: 72-73
	305-2	- For Contributing to the Planet and the Environment, Page: 63-64 - Environmental Performance Indicators, Page: 72-73
	305-3	- For Contributing to the Planet and the Environment, Page: 63-64 - Environmental Performance Indicators, Page: 72-73



AKSIGORTA - GRI STANDARDS INDEX - CORE		
GRI STANDARD NUMBER	DISCLOSURES	PAGE NUMBER/DIRECT REFERENCE
WASTE		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-2	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-3	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
GRI 306: WASTE 2020	306-1	- For Contributing to the Planet and the Environment, Page: 65-66 - Environmental Performance Indicators, Page: 72-73
	306-3	- For Contributing to the Planet and the Environment, Page: 65-66 - Environmental Performance Indicators, Page: 72-73
	306-4	- For Contributing to the Planet and the Environment, Page: 65-66 - Environmental Performance Indicators, Page: 72-73
	306-5	- For Contributing to the Planet and the Environment, Page: 65-66 - Environmental Performance Indicators, Page: 72-73
ENVIRONMENTAL COMPLIANCE		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-2	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
	103-3	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
GRI 307: ENVIRONMENTAL COMPLIANCE 2016	307-1	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/sustainability-policy
GRI 400: SOCIAL STANDART SERIES		
EMPLOYMENT		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33 - For Human Resources Which are Continuously Focused on Development, Page: 50-54 https://www.aksigorta.com.tr/hakkimizda/insan-kaynaklari
	103-2	- For Human Resources Which are Continuously Focused on Development, Page: 50-54 https://www.aksigorta.com.tr/hakkimizda/insan-kaynaklari
	103-3	- For Human Resources Which are Continuously Focused on Development, Page: 50-54 https://www.aksigorta.com.tr/hakkimizda/insan-kaynaklari
GRI 401: EMPLOYMENT 2016	401-1	- For Human Resources Which are Continuously Focused on Development, Page: 50-54 - Social Performance Indicators, Page: 73-83
	401-3	- For Human Resources Which are Continuously Focused on Development, Page: 50-54 - Social Performance Indicators, Page: 73-83


GRI STANDARDS INDEX

AKSIGORTA - GRI STANDARDS INDEX - CORE		
GRI STANDARD NUMBER	DISCLOSURES	PAGE NUMBER/DIRECT REFERENCE
OCCUPATIONAL HEALTH AND SAFETY		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33
	103-2	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy
	103-3	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy
	403-9	- Social Performance Indicators, Page: 73-83
	403-10	- Social Performance Indicators, Page: 73-83
TRAINING AND EDUCATION		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33 - For Human Resources Which are Continuously Focused on Development, Page: 55
	103-2	https://www.aksigorta.com.tr/en/about
	103-3	https://www.aksigorta.com.tr/en/about
GRI 404: TRAINING AND EDUCATION 2016	404-1	- For Human Resources Which are Continuously Focused on Development, Page: 55 - Social Performance Indicators, Page: 73-83
	404-3	- For Human Resources Which are Continuously Focused on Development, Page: 55 - Social Performance Indicators, Page: 73-83
DIVERSITY AND EQUAL OPPORTUNITY		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33 - For Human Resources Which are Continuously Focused on Development, Page: 56-59
	103-2	https://www.aksigorta.com.tr/en/about
	103-3	https://www.aksigorta.com.tr/en/about
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1	- For Human Resources Which are Continuously Focused on Development, Page: 56-59 - Social Performance Indicators, Page: 73-83
	405-2	There is no gender-based base salary and wage difference between male and female employees at Aksigorta.
NON-DISCRIMINATION		
GRI 103: MANAGEMENT APPROACH 2016	103-1	- Materiality Studies, Page: 33 - For Human Resources Which are Continuously Focused on Development, Page: 56-59
	103-2	https://www.aksigorta.com.tr/en/about
	103-3	https://www.aksigorta.com.tr/en/about
GRI 406: NON-DISCRIMINATION 2016	406-1	There were no recorded cases of discrimination during the reporting period.



LIMITED ASSURANCE REPORT

LIMITED ASSURANCE REPORT



**Limited Assurance Report
to the Board of Directors of Aksigorta A.Ş.**

We have been engaged by the Board of Directors of Aksigorta A.Ş. (the "Company" or "Aksigorta") to perform a limited assurance engagement in respect of the Selected Sustainability Information (the "Selected Information") stated in the Aksigorta 2021 Sustainability Report (the "2021 Sustainability Report") for the year ended 31 December 2021 and listed below.


Selected Information

The scope of the Selected Information for the year ended 31 December 2021, which is subject to our limited assurance work, set out in the pages 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84 and 85 of the 2021 Sustainability Report with the sign is summarised below:

Social Performance Indicators

- Occupational Health and Safety Indicators (Employees)
 - Number of incidents (#)
 - Number of fatalities (#)
 - Number of occupational diseases (#)
 - Injury-related Absenteeism (#)
 - Total working hours (h)
 - Lost Day Rate (LDR) (%)
 - OHS Training Hours (h)
- Total number of employees
 - Female (#)
 - Male (#)
- Distribution of Female Employees
 - Female employees' rate (%)
 - Distribution of Female Managers (%)
 - Distribution of Female Managers in Revenue-Generating Roles (%)
 - Distribution of Female Employees in STEM Roles (%)
 - Total Number of Employees on Maternity Leave (#)
 - Total Number of Employees on Paternity Leave (#)
 - Ratio of the Employees that Returned to Work in the Reporting Period After Parental Leave Ended (%)
- Trainings
 - Total Hours of Trainings by Gender, Age, Managerial Level (h)
 - Total Cost of Trainings in the Reporting Period (TL)
 - Average Training Costs per Employee (TL)

PwC Bağımsuz Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.
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T: +90 212 326 6060, F: +90 212 326 6050, www.pwc.com.tr, Merkezi Numarası: 0-1460-0224-0500015



- Total Number of Employees Hired
 - Number of Employees Hired by Gender, Age, Managerial Level (#)
- Total Number of Employees Left
 - Number of the Employees Left by Gender, Age, Managerial Level (#)
- Turnover Rates
 - Turnover Rates by Gender, Age, Managerial Level (%)
- Employee Satisfaction Survey Results
 - Employee Satisfaction Survey Results by Gender, Age, Managerial Level (#)
 - Results of Human Rights Assessment Studies (#)


Environmental Performance Indicators

- Energy Consumption by Fuel Type
 - Total energy consumption (MWh)
 - Renewable Energy Consumption (MWh)
 - Purchased heat/steam/cooling (kg)
 - Sold heat/steam/cooling (kg)
- Share of Renewable Energy Consumption in Total Energy Consumption
 - Renewable Energy Generation (MWh)
 - Renewable Energy Consumption (MWh)
 - Purchased Renewable Energy (MWh)
- Intensity Indicators
 - Energy intensity (MWh/ million TL)
 - Greenhouse gas emission intensity (ton CO₂e/ million TL)
- Total Yearly Business Air Travel in Kilometers (km)
- Total Yearly Employee Commuting in Kilometers (km)
- Total Yearly Greenhouse Gas Emissions (ton CO₂e)
 - Scope 1
 - Scope 2
 - Scope 3
- Water Consumption
 - Total Amount of Water Consumption (m³)-Well Water
 - Total Amount of Water Consumption (m³)- Municipal Water
 - Total Amount of Discharged Water (m³)
 - Water Recycled & Reused (m³)
- Waste
 - Reused / Recycled Waste Rate (%)
 - Total Hazardous Waste (ton)
 - Total Non-Hazardous Waste (ton)



Economic Performance Indicators

- Sustainable Business Model
 - Number of Sustainable Products and Services (#)
 - Total Amount of Sustainable Product and Service Revenues (TL)
 - R&D and Innovation Expenditures (TL)
 - SDG Linked R&D and Innovation Investments (TL)
 - Ratio of SDG Linked R&D and Innovation Activities (%)
- Environmental Investments and Expenditures
 - Environmental Investments by Type (TL)
 - Savings and Reduction Based on Environmental Investments (TL)
 - Environmental Expenditures by Type (TL)
- People Reached Through Inclusion Programs in Reporting Period (#)

Our assurance was with respect to the year ended 31 December 2021 information only and we have not performed any procedures with respect to earlier periods or any information other than Selected Information marked with  in the 2021 Sustainability Report and, any other elements included in the 2021 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 "Aksigorta 2021 Sustainability Report-Reporting Guidance" (the "Reporting Guidance") on pages 86-96 of the 2021 Sustainability Report.

The Company's Responsibility

The Company is responsible for the content of the 2021 Sustainability Report and the preparation of the Selected Information in accordance with the Reporting Guidance. 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 Guidance.

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 Guidance. Our assurance work has not included examination of the derivation of those factors and other third-party information.

Our Independence and Quality Control

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 Control 1 and accordingly maintains a comprehensive system of quality control 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 conclusion, 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 Guidance. 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 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 2021, is not properly prepared, in all material respects, in accordance with the Reporting Guidance.

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 Aksigorta A.Ş.'s performance and activities related to the Selected Information. We permit the disclosure of this report within the 2021 Sustainability Report for the year ended 31 December 2021, 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 Aksigorta A.Ş. as a body and Aksigorta 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.

Mehmet Cenk Uslu, SMMM
Partner

Istanbul, 22 November 2022



Sustainability and reporting consultancy, content
development, Turkish-English editing and design

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