

# Disclosure Policy

## *Disclosure Policy General Framework:*

Anadolu Hayat Emeklilik (the Company) satisfies all kinds of financial data and other disclosure and information provision requirements as stipulated by the Capital Market Legislation, the Turkish Commercial Code and other applicable legislation, and in particular by the Insurance Law, Private Pension Savings and Investment System Law and regulations issued thereunder. In doing that, the Company also takes into consideration the generally accepted accounting principles and corporate governance principles. Within this context, the Company pursues a detailed information and public disclosure policy.

The main purpose of the Disclosure Policy is to ensure that necessary information and disclosures apart from trade secrets are conveyed equally to shareholders, investors, employees, customers, creditors, reinsurers and other related parties in a manner that is timely, accurate, complete, intelligible, interpretable and easily accessible at low cost.

Our Company has embraced an active approach with respect to the adoption and implementation of Corporate Governance principles, and spends maximum effort to satisfy the requirements of applicable legislation and to implement international best practices in respect of public disclosure and information provision. The Company's Disclosure Policy that has been developed accordingly was prepared within the framework mentioned above, approved by the Board of Directors, and put into implementation.

For public disclosure purposes, our Company makes use of the Public Disclosure Platform (PDP), Central Registry Agency e-Company, Electronic General Meeting System (e-GEM), national/local newspapers, the Turkish Trade Registry Gazette (TTRG) and the Company's corporate website.

## *Authority and Responsibility*

The Disclosure Policy has been developed by the Board of Directors. At our Company, the Board of Directors has the authority and the responsibility for developing, monitoring, overseeing and enhancing the public disclosure and information policy. The Investor Relations Unit is assigned with the coordination of the disclosure function. The employees in the said unit perform these responsibilities in a coordinated fashion with the Audit Committee, Corporate Governance Committee and the Board of Directors.

## *Public Disclosure Activities, Methods and Tools*

The tools and methods employed for public disclosure within the frame of the Turkish Commercial Code, Insurance Legislation, Private Pension Legislation, Capital Markets Legislation and other applicable legislation are provided below:

- Quarterly financial statements, drawn up in accordance with the legislation published by the T.R. Prime Ministry Undersecretariat of Treasury and the Capital Markets Board of Turkey (CMB), the footnotes and explanations in relation to relevant financial statements, and independent auditor's reports drawn up at mid-year and year-end

are published within statutorily prescribed periods of time on the Public Disclosure Platform (PDP) and on the Company website. The related financial statements, along with a statement as to their accuracy and fairness, are signed by the members of the Audit Committee and the Company managers responsible for financial management and reporting. In press releases given in addition to the financial statements disclosed on a quarterly basis, the public is informed about the activities in the relevant period, the Company's position in the market, its overall financial performance and other material matters. Press releases, as well as related financial statements are published on the website. Our financial statements (Balance Sheet and Income Statement) are translated into English at quarterly intervals, and our annual report is translated into English on an annual basis, both of which are posted on the Company website.

- The Company makes notifications electronically to the T.R. Prime Ministry Undersecretariat of Treasury on behalf of the public authority on a monthly basis, and to the Insurance Association of Turkey on a quarterly basis.
- Material event disclosures required to be made under the CMB legislation are announced on PDP within due time. Material event disclosures are, in principle, signed by the managers responsible for financial management and reporting; however, they are also signed in exceptional cases by the managers in charge of the units concerned with a given topic before being submitted to related authorities. Material event disclosures are also announced on the Company website the day after the public disclosure at the latest.
- In order to guarantee the confidentiality of material events until their disclosure, individuals with access to inside information are informed about their responsibilities arising from the applicable legislation, and a confidentiality article is incorporated, as and when necessary, in contracts concluded with individuals and organizations which may have access to inside information by reason of providing a certain service to the Company. On the other hand, the Company meticulously observes its legal obligation for keeping the Company's and customers' secrets and for not divulging the same to legally and explicitly authorized authorities as per the Insurance Law no. 5684 and the Private Pension Savings and Investment System Law no. 4632. This obligation applies to the Company support services providers and their employees, as well as the Company's own employees.
- Relevant provisions of applicable legislation and the Articles of Association are adhered to in announcements and disclosures regarding amendments to the Articles of Association, General Assembly meetings, capital increases, dividend distribution, year-end financial statement and footnote notifications. Documents and information related to the General Assembly are conveyed to the shareholders also via the Electronic General

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- Meeting System pursuant to the provisions of the Turkish Commercial Code.
- The Annual Report is prepared every year before the General Assembly Meeting in accordance with the requirements under applicable legislation, in a manner to cover the necessary information and explanations and made available for examination by shareholders, is published on PDP and the corporate website (in Turkish and English), and the hard copy report is available upon request from the Investor Relations Unit of our Company.
  - Regular contacts and meetings with the media are not envisaged; statements are made via the press and visual media when deemed necessary or when requests from media representatives are to be responded. Press statements to the printed and visual media can be made by the Chairman of the Board, the CEO or his deputy and other officials to be deemed appropriate thereby.
  - Company-related news featured in the press and media in Turkey are followed up via a professional media-monitoring agency. Within this framework, in case of a necessity to make a statement within the scope of the legislation governing public disclosure of material events, necessary information is gathered from the related units upon which relevant statement is made. When making a statement about news and rumors that are featured by the press/media and/or the Internet, but which do not give rise to the obligation to make a material event disclosure as per the applicable legislation, the method and content of the statement are determined in view of some factors including the nature of the news, the expanse of the audience reached by the press/media organ, and whether the news affects the Company's reputation. In cases when statements are made regarding such news and rumors, in the event that the content of the statement incorporates an element requiring a public disclosure, a material event disclosure is also made in line with the provisions of the applicable legislation relevant to the subject. The Company is entitled to take necessary legal action in the event that the news covered constitutes a crime according to Article 35 of the Insurance Law and Article 23 of the Private Pension Savings and Investment Law, both of which relate to protection of reputation.
  - Information is communicated to shareholders and other related parties through teleconferences organized from time to time. These teleconferences are coordinated by the Investor Relations Unit.
  - Through domestic and overseas investor meetings and roadshows, information is conveyed to shareholders and other related parties. The CEO, to the extent possible, managers responsible for financial management and reporting and Investor Relations Unit manager participate in these meetings and roadshows carried out by the Investor Relations Unit. When deemed necessary, the contact teams mentioned above can be expanded further.
  - Presentations and reports made available in investor conferences, roadshows and press meetings are posted under the Investor Relations sections on the Company's corporate website in order to provide equal information simultaneously to all market participants.
  - The Investor Relations Unit provides relevant information and financial statements in particular to shareholders, domestic and foreign investors and institutions issuing research reports about our Company via email.
  - Detailed information and data about the Company are posted under the Investor Relations tab on the corporate website at [anadoluhayat.com.tr](http://anadoluhayat.com.tr) in a format that is in accordance with the corporate governance profile. Relevant components are monitored and kept up-to-date by the Investor Relations Unit. The Investor Relations Unit handles the necessary coordination for responding to all kinds of questions directed by the shareholders and other related parties via electronic mail, post, phone, etc. as soon as possible.

## Other Notifications

Notifications other than the ones described above are publicly disclosed after being signed as appropriate according to the powers set forth in the Company's list of authorized signatures.

### *Forward-Looking Evaluations*

In case of public disclosure of forward-looking evaluations that may affect investors' decisions, the Board of Directors shall make a public disclosure upon approval of the CEO or the individuals authorized by the CEO through the Public Disclosure Platform, in the annual reports or employing other methods specified by the legislation. In case of significant differences between the matters disclosed to the public previously and the actualizations, disclosure shall be made if necessary under the applicable legislation.

### *Identification of Individuals Having Administrative Responsibility*

The criteria employed when identifying the individuals with administrative responsibility include the roles such individuals assume within the Company organization and the content of information such individuals have access to. Within this context, in addition to the members of the Board of Directors, the CEO, Deputy CEOs and Coordinators, the managers of the units having access to information about the entirety of the Company and units authorized to make administrative decisions with a macro influence upon various elements including composition of assets and liabilities, profit and loss, cash flow, strategic goals etc. have been identified as individuals with administrative responsibility. Anadolu Hayat Emeklilik A.Ş. Corporate Website ([anadoluhayat.com.tr](http://anadoluhayat.com.tr)) is actively and heavily used for information provision and public disclosure purposes. The website covers the information and data as required by the Corporate Governance Principles and regulatory authorities. Care is taken to keep the website up-to-date at all times.

Pursuant to the provisions of the Turkish Commercial Code governing websites, the e-COMPANY platform, which is set up under the Central Registry Agency and which can be reached through the link under the "Information Society Services" tab on the Company website, is also used for communications with shareholders. The documents defined in the relevant legislation can be accessed through the said platform as well.

The Company's dividend distribution principles applicable to shareholders and other persons participating in the profit are governed by the provisions of the Turkish Commercial Code, Capital Market legislation, other legislation governing our Company, and our articles of association.

The dividend payment proposals that the Board of Directors submits to the General Assembly of Shareholders are prepared in a manner to preserve the delicate balance between shareholders' expectations and the Company's need to grow, taking into consideration the future expectations regarding the Company's activities, capital adequacy targets and the conditions prevailing the capital markets, as well as the Company's profitability.

The Board of Directors has adopted a dividend payment policy that is based on proposing to the General Assembly of Shareholders that at least 30% of net distributable profit out as free shares of stock and/or in cash.

There are no preferred stocks in the Company's profit distribution.