



We Protect the Valuable One Together

SUSTAINABILITY REPORT **2023**

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About the Report

As Aksigorta, in our third sustainability report, we present our environmental, social, economic, and corporate governance performance for the period from January 1, 2023, to December 31, 2023, along with all our efforts extending from sustainability initiatives to the human factor, under our aim of 'Protecting What is Valuable.'

This report has been prepared in accordance with Global Reporting Initiative (GRI) Standards, United Nations Global Compact (UNGC) and Women's Empowerment Principles (WEPs) criteria were also taken into consideration while preparing the report. In the report, where we include our sustainability priorities and our contribution to the Sustainability Development Goals, index and disclosure tables on reporting frameworks are included in the Annexes.

We designed Aksigorta's Value Creation Model for the first time by considering the Integrated Reporting Framework published by the Value Reporting Foundation. Through this model, we share the value we create within our business processes and for our stakeholders across the six capitals framework.

As in previous years, we received independent assurance services for selected environmental, social and economic performance indicators in 2023. The Limited Assurance Report is available in the Annexes section of the report. Selected indicators for which independent assurance was obtained are indicated in the Performance Indicators section of the report with a '✓'.

You can share your questions, comments and suggestions regarding the report and our sustainability efforts with us at sustainability@aksigorta.com.tr.



CEO Message

We will **maintain our vision of being a pioneering company in our sector** in terms of sustainability as well as our insurance services.

Dear Stakeholders,

2023 was a year in which Aksigorta took important steps in sustainability and innovation and reinforced our achievements. While maintaining our leading position in the insurance sector, we continued to act with the awareness of our responsibility towards society and the environment. We see this process as a journey that reflects our determination to comply with environmental, social and governance (ESG) criteria. We will maintain our vision of being a pioneering company in our sector in terms of sustainability as well as our insurance services.

On February 6, 2023, we experienced the biggest earthquake disaster in the history of our Republic, affecting 11 provinces. We felt the deep pain of losing thousands of our citizens, leaving tens of thousands injured and homeless. Once again, we wish mercy to those who lost their lives and extend our condolences

to their relatives. From the very beginning, as a country, we have worked diligently to heal the wounds of the region. Immediately after the disaster, all Sabancı Group companies actively participated in search and rescue efforts and provided all kinds of support to other rescue teams. Sabancı Volunteers took part in tasks such as food supply and distribution and damage assessment.

As part of the "Sabancı Republic Mobilization", Aksigorta and AgeSA provided psychosocial support to children and young people affected by the earthquake through the "Hope for the Future" project. Additionally, Aksigorta started the earthquake risk transfer project "Keep Living Türkiye" in cooperation with İhtiyaç Haritası to raise awareness of earthquake risks in society. The project raised 3 million TL in donations. This donation was used through İhtiyaç Haritası to meet the needs of the region, primarily the need for container houses.



**Firat
KURUCA**
CEO

CEO Message

2023 was a year in which we **achieved our targets with many new products, innovation and the value and talent of our employees**, which is our greatest strength.

SIZE OF ASSETS

21,132
MILLION TL

PREMIUM PRODUCTION

27,299
MILLION TL

This year, we expanded the portfolio of sustainable products and services that we offer to our customers, generating revenues of 5.6 billion TL, equivalent to 21% of our revenues, with a total of 44 SDG-linked products and services. At the same time, in 2022, we took an important step and committed to reduce our Scope 1 and 2 emissions by 53% by 2030 compared to the base year of 2019 and to be net zero by 2050. This target we announced was set in line with the 1.5°C target of the Paris Climate Agreement and the SBTi parameters. In 2024, we plan to commit to the Science Based Targets Initiative (SBTi).

In line with the importance we attach to gender equality, we continue to support women's participation in the workforce and their participation in leadership roles. In 2023, we increased our female employee ratio to 54% and our female manager ratio to 37%. We have exceeded the 25% target we set for the ratio of female members on Aksigorta's Board of Directors. In this context, we continue to strengthen our efforts towards gender equality in line with the seven basic principles of WEPS.

Additionally, we continue to support continuous learning and development with the importance we attach to the personal and professional development of our employees. We launched the Culture Action Team (CAT) with the aim of creating a happier, more productive and satisfying Aksigorta. CAT aims to continuously improve working conditions and increase employee satisfaction at work. It also develops and implements projects to create a better working environment by taking into account the opinions and suggestions of our employees.

2023 was a year in which we achieved our targets with many new products, innovation and the value and talent of our employees, which is our greatest strength. As of the end of 2023, we increased our total assets by 65% and our equity by 68% compared to 2022. We also raised our premium production by 101% compared to the same period of the previous year, reaching 27,299 million TL.

In the coming years, we will continue to develop innovative and environmentally sensitive solutions, accelerate our digital transformation projects and support the continuous development of our employees to achieve our sustainability goals. In this process, the support and cooperation of our valued stakeholders will continue to be one of the biggest driving forces of our success.

At Aksigorta, we will continue to be a pioneer in the field of sustainability, acting with the awareness of our responsibility towards society and the environment. Inspired by the contributions and sustainability performance of our major shareholders Sabanci Holding and Ageas, we will strive to achieve even more during this process. I would like to extend my sincere thanks to all our stakeholders, especially our customers, suppliers and employees, who have continuously supported us on this long-term journey.

Yours sincerely,

Firat Kuruca
CEO

Aksigorta at a Glance

Since the day we started operations, we have been continuously advancing our **customer-focused and innovative vision** with steady steps.

By issuing our first policy in 1960, we became a distinguished member of the Turkish insurance sector with experience, leadership, and extensive knowledge. Since the day we started operations, we have continued to carry our customer-oriented and innovative vision forward with steady steps. **We serve our individual and corporate customers through 10 regional offices, 751 employees, over 3,600 independent agencies, 704 Akbank branches, 134 brokers and nearly 6,000 contracted institutions.** We continue our operations in line with our vision, mission and company values, prioritizing customer satisfaction and complying with national and international laws, regulations and standards set in the field of insurance.

At Aksigorta, we aim to offer a unique insurance experience by accompanying our customers' risks not only at the time of damage but also throughout their lives. With our customer focus and innovation approach, we are a pioneer in the insurance sector and bring a new vision to the sector.

Our main shareholders are Hacı Ömer Sabancı Holding (36%) and Ageas Insurance International N.V. (36%), and our shares are traded on the BIST National Market under the symbol AKGRT. Following the partnership between Sabancı Holding and Belgian Ageas, Aksigorta increased its brand awareness and focuses on easy, simple and accessible products and services with its "New Generation Insurance" approach.

There has been no change in the capital structure of Aksigorta Inc. in this period described below.

	December 31, 2022		December 31, 2023	
Shareholders	Share Rate (%)	Share (TL)	Share Rate (%)	Share (TL)
Hacı Ömer Sabancı Holding A.Ş.	36	580,320,000	36	580,320,000
Ageas Insurance International N.V.	36	580,320,000	36	580,320,000
Publicly Traded Shares	28	451,360,000	28	451,360,000
Total	100	1,612,000,000	100	1,612,000,000



As of year-end 2023, we increased our asset size to 21,132 million TL and shareholders' equity to 3,276 million TL. Compared to the same period of the previous year, we increased premium production by 101% to 27,299 million TL, with a market share of 6.7%.

Highlights in 2023

We started our preparation process for integrated reporting by creating our value creation model.



Scope-1 574 tons, Scope-2 61 tons and Scope-3 63,396 tons, totalling 64,030 tons of CO₂e.



We increased the share of hybrid vehicles in company vehicles from 65% in the previous year to 82%.



We have certified that 80% of the electricity we consume comes from renewable sources with the I-REC certificate.



We identified our climate risks and opportunities and assessed their impact on our company.



We reduced the amount of single-use plastic waste by 75% compared to the previous year to 0.4 tons.



With a total of 44 SDG-linked sustainable products and services offered to our customers, we generated 5.6 billion TL in revenue, corresponding to 21% of our total revenues.



We launched an e-insurance policy exclusively for electric vehicles.



We designed BYD Insurance for 100% electric cars.



In cooperation with Citroën Ami, we contributed to the electric vehicle transformation in urban mobility.



We saved 840 thousand pages of paper with the digitalization projects we carried out in all end-to-end processes.



We increased our female employee ratio to 54% and our female manager ratio to 37%.



Average training hours per employee increased by 23% compared to the previous year.



Our employee engagement score reached 78% and our employee satisfaction rate reached 87%.



As part of our new talent management approach, we launched the Future Club talent club.



We established the Culture Action Team, which encourages the active participation of employees to improve the employee experience.



As part of the Türkiye Earthquake Risk Transfer Project, we launched an earthquake relief fund mechanism in cooperation with İhtiyaç Haritası.



Milestones

1960s

First policy – Aksigorta issued its first policy in 1961.

First agency – Aksigorta's first agency was opened in Adana in the 1960s by Lami Teymen.

1980s

Bancassurance started – The first online policy in bancassurance was issued in 1983.

1990s

Aksigorta was offered to the public – Aksigorta shares were offered to the public in 1994. The Company's shareholder base began to expand.

Fire and Earthquake Training Center opened – The Fire and Earthquake Training Center, built with the technological infrastructure developed in Türkiye in 1996 was opened.

First online policy – Aksigorta issued the first online policy in Türkiye.

Aksigorta established a quality assurance system in accordance with ISO 9001:1994. It then obtained the BS EN 9001: 1994 Quality Standard Certificate.

2000s

Authorization certificate in the health branch – Aiming to diversify its services, Aksigorta expanded its business area in 2002 and started to issue policies in the health branch.

AkEmeklilik and Aviva Hayat ve Emeklilik merged – In 2007, AkEmeklilik A.Ş., a subsidiary of Aksigorta, underwent a merger with Aviva Hayat ve Emeklilik A.Ş. Following the completion of the merger, the Company proceeded to offer its services under the official name of AvivaSA Emeklilik ve Hayat A.Ş.

Compliance with the new laws – Aksigorta ranked first in KalDer's Türkiye Customer Satisfaction Index. In the same year, Aksigorta was selected "The Insurance Company with the Most Trusted Quality" for the fourth time by Consumer Magazine.

"The Most Reliable Insurance Company" – Aksigorta was voted "The Most Reliable Insurance Company" by consumers in a survey conducted by AC Nielsen in 2009.

Spin-off process – In 2010, Aksigorta went through a spin-off process to optimize capital and further reinforce its insurance value, and transferred its portfolio of subsidiaries to Sabancı Holding.

2010

Keep Living Türkiye – Artists who participated in Aksigorta's "Risk and Trust" themed art project were presented with their awards. The "Keep Living Türkiye" Project, launched with AKUT to raise awareness of 5 million people against earthquakes, floods and fires in 5 years, was introduced.

2011

Joining forces with Ageas – Sabancı Holding, which holds a 62% stake in Aksigorta, transferred 31% of its shares to Ageas, a Belgium-based international insurance company, for USD 220 million in July 2011.

2017

New regional structure – The geographical scope and organizational structures of the new regions were created based on criteria such as profitability, production, location and potential. 10 individual sales regional directorates were established.

2018

Continuous investments in technology – In line with its digitalization strategy, Aksigorta launched ADA (Aksigorta Digital Assistant), the insurance industry's first artificial intelligence application.

Aksigorta "Bambaşka" – Aksigorta developed the motto "Bambaşka" to be an insurer that stands by its customers, provides solutions to their needs and pushes the boundaries of the insurance sector.

Milestones

📍 2019

WhatsApp Business – In 2019, Aksigorta achieved another industry first by launching its Official WhatsApp Business Account.

📍 2020

Green Office Program – Aksigorta, which reduces the use of natural resources through savings and practices, was awarded the "Green Office" Certificate by WWF Türkiye (World Wildlife Fund).

Aksigorta Digital Security Platform – Aksigorta established the Digital Security Platform to prepare society against the risks of the digital world of the future.

📍 2021

United Nations Women's Empowerment Principles – Aksigorta added another step to its efforts toward achieving gender equality by signing the United Nations Women's Empowerment Principles (WEPs) agreement.

Beyond Insurance Academy – In cooperation with Bilgi University, Aksigorta organized a 6-month training program covering a wide range of products such as health insurance, fire, marine, receivables and cyber, as well as risk engineering, tax law, digital marketing, sales techniques in the new world and customer relations in distance sales. Within the scope of the Academy, 20 different trainings were provided to nearly 9,000 participants.

Support for Biodiversity – After the forest fires that occurred during the summer of 2021, Aksigorta donated 1,500 saplings to TEMA.

Additionally, Aksigorta will contribute to Sabancı Group's commitment to protecting forests and biodiversity for the next five years.

📍 2022

BIST Sustainability Index – Having raised its sustainability score, Aksigorta was recently included in the BIST Sustainability Index, where companies are evaluated according to international sustainability criteria.

Equality for Women at Work Certificate – Aksigorta, 51% of whose employees are women, was awarded the Equal Women at Work Certificate following an independent audit.

Aksigorta shared its first Sustainability Report – Prepared in compliance with the Global Reporting Initiative (GRI) standards core option, Aksigorta's first Sustainability Report covers the management approach and targets for the social, economic and environmental impacts arising from the company's operations between January 1 and December 31, 2021, the performance results achieved and Aksigorta's contributions to the SDGs.

📍 2023

'Excellent Customer Experience' from Aksigorta – Aksigorta received the "Excellent Customer Satisfaction" award at the 8th A.C.E Awards organized by Sikayetvar.com, Türkiye's first and only customer satisfaction measurement platform.

First Comprehensive Insurance for Electric Vehicles – Aksigorta launched the first and most comprehensive car insurance policy designed exclusively for electric vehicles.

Keep Living Türkiye Project – Aksigorta launched a responsibility project called "Keep Living Türkiye" for earthquake risk transfer. At the same time, together with İhtiyaç Haritası, Aksigorta established a relief fund for the victims of the February 6 earthquake.

Aksigorta Memorial Forests in Manisa and İzmit – Aksigorta donated 10,000 saplings to the Aegean Forest Foundation on behalf of each of its employees and established Aksigorta Memorial Forest in İzmit Taşköprü afforestation area. In addition, Aksigorta donated 10,000 saplings to the Aegean Forest Foundation to create an Aksigorta Memorial Forest in Manisa.

Awards



March

'Excellent Customer Experience' Award

Powered by digital transformation, we provide a customer-centric insurance experience and were honored with the 'Excellent Customer Satisfaction' award at the 8th A.C.E Awards, organized by Sikayetvar.com, Türkiye's first and only platform measuring customer satisfaction. At the A.C.E Awards, where 113 national and international brands that best manage customer experience in 60 different sectors were awarded, we received the Diamond award in the 'Excellent Customer Satisfaction – Primary Insurance A Category'.



April

Kaan Konak Among the '50 Most Influential Technology Leaders'

In 2023, we continued to add value to the digitalization journey with agile teams. By redirecting the insurance industry with digitalization, we took part in the "50 Most Influential Technology Leaders" survey conducted for the first time this year by BMI Business School in cooperation with DataExpert with our CIO Kaan Konak.



May

Award to Aksigorta at IDC Türkiye CIO Summit

By continuing our efforts with a new-generation insurance approach, we were further recognized for our digital initiatives. At the IDC Türkiye CIO Summit, held under the theme of 'Enabling Leaders of the Digital Economy,' 323 projects from 86 institutions were evaluated across 7 categories. Awards were presented to the institutions and executives who ranked with their projects throughout the year. At the ceremony, our Deputy General Manager, Kaan Konak, received an award in the 'Innovative Leaders' category.



October

"Sabancı of the New Generation" Award

Our agile working environment, Agiland, which consists of agile values, principles, and practices that have transformed the way we operate, was honored with an award in the 'New Generation of Sabancı' category at the Sabancı Altinyaka Awards. The 10th edition of the Altinyaka Awards aims to highlight, recognize, and reward the best projects, practices, and business models within the Sabancı Group, serving as examples to others.

Awards



October

Tolga Tezbaşaran on the list of 50 most effective CMOs

Tolga Tezbaşaran, our Deputy General Manager for Individual Products, Technical and Customer Management, has been selected as one of the top 50 CMOs in Türkiye by Milliyet Executive's Advisory Board, which was formed on the basis that brands that make a difference in the eyes of consumers are possible with a successful marketing leader.



November

Various Awards for Aksigorta's Digital Projects

At the IDC Future Enterprise Awards organized as part of the 4th IDC Türkiye DX Summit, the Smart Scoring with AI project won the first prize in the "Best in Future of Operations" category, while our IPA (Identical Photo Agent) project was selected in the "Artificial Intelligence" category and our Smart Scoring with AI project was selected as the project of the year in the "Data & Advanced Analytics" category at the Future of Cloud & AI Awards.



November

Aksigorta as "Türkiye's Best Workplace" for the 5th time

Aksigorta has been selected as "Türkiye's Best Workplace" for the fifth consecutive year in the "Kincentric Best Employers" program, which is based on research conducted by Kincentric, one of the world's leading companies in the field of human resources and management consultancy, for more than 50 years to measure workplace excellence. Aksigorta continues to work with the principle of continuous improvement in all human resources practices, from recruitment to career development, performance management to training and development opportunities and has 78% employee engagement and 87% employee satisfaction.



December

Award for Aksigorta at Insider LIFT Awards

At the 11th LIFT Awards organised by Insider, we won the award for 'Most Effective Customer Experience in WhatsApp Business Notifications' award. With our industry-first project that allows our customers to instantly know the status of their claims through WhatsApp notifications, Aksigorta customers who report a claim receive automatic updates on the status of their claim through Aksigorta's Official Business WhatsApp account. This allows Aksigorta customers to track their claim status in real time without having to call the customer service center or check the website.

Corporate Governance

The Board of Directors of Aksigorta **consists of 10 members**, 3 of whom are women.

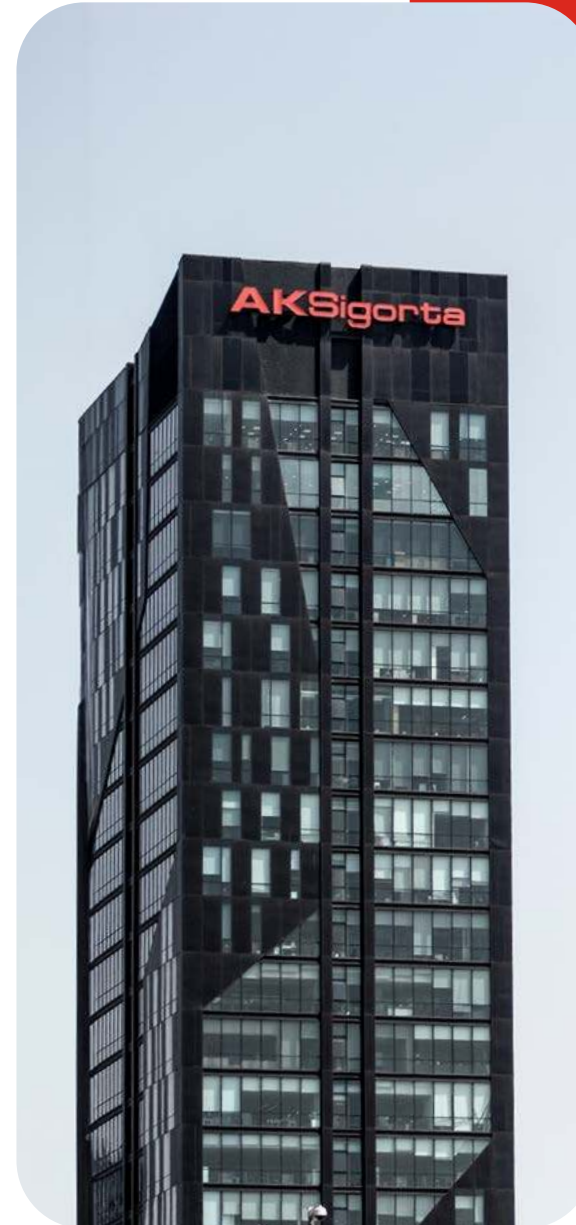
Corporate governance at Aksigorta is a fundamental process that is responsible, risk-conscious, transparent and ensures full compliance with the law. Aksigorta's Board of Directors and Executive Committee provide leadership and guidance to the company on corporate governance and strategy, sustainability and ESG.

During the reporting period, Aksigorta's Board of Directors consisted of a total of 10 members, two of whom are independent board members who meet the independence criteria set by the CMB. Except for the General Manager and the Chairman of the Board of Directors, all members of the Board of Directors are non-executive members according to the definitions published by the CMB. The duties of the Chairman of the Board of Directors and General Manager are carried out by different persons. During the reporting period, there were 3 female members of the Board of Directors.

In the face of changing global and local market conditions, Aksigorta's Board of Directors regularly addresses governance practices to best protect, monitor and represent the interests of shareholders and stakeholders in the best way possible.

Activities undertaken at Aksigorta under the direction of the Board of Directors;

- Developing risk, compliance and ethical cultures,
- Defining, approving and ensuring the implementation of strategy and objectives,
- Identification, management and systematic oversight of risks that may impact the business,
- Providing leadership on sustainability and ESG issues foresees



The sustainability framework goals and strategies of the Company's main shareholders Sabancı Holding and Ageas, which are represented on the Board of Directors, are also taken into consideration and internalized at Aksigorta.

- Sabancı Holding's "Achieving Net Zero Emission and Zero Waste by 2050"
- Alignment with Ageas' "Impact24" strategy and
- Reduce Scope 1 and Scope 2 emissions by 53% by 2030 compared to 2019 levels

At the same time, Scope 3 emissions targets and action plans will be established in 2024 and commitments will be made to SBTi (Science Based Target Initiative) and/or NZIA (The Net-Zero Industry Act).

In accordance with the Turkish Commercial Code and the Capital Markets Board's Communiqué on the Determination and Implementation of Corporate Governance Principles, Aksigorta's Board of Directors is assisted by the Audit Committee, the Corporate Governance Committee, and the Early Detection of Risk Committee to ensure the effective fulfillment of its duties and responsibilities. All members of the Audit Committee are independent.

The chairpersons of the Corporate Governance and Early Detection of Risk Committees are also independent members. According to the CMB regulations, the Corporate Governance Committee also fulfils the functions of the Nomination Committee and the Remuneration Committee.

Corporate Governance



2023 Corporate Governance Performance Highlights	
Number of Board of Directors Members	10
Number and percentage of independent Board of Directors members	2, 20%
Number of female members of the Board of Directors	3, 30%
Chairman of the Board of Directors and General Manager	They are separate persons.
Number of Board of Directors meetings	4
Attendance rate at Board of Directors meetings	90%
Number of committees reporting to the Board of Directors	3 (Corporate Governance Committee, Audit Committee, Early Detection of Risk Committee) The activities of the Nomination Committee and the Remuneration Committee are carried out by the Corporate Governance Committee.

*2023 Ordinary General Assembly held on March 19, 2024.

Internal Control and Risk Management

Internal control and risk management activities at Aksigorta are carried out by the Internal Control Department and Risk Management Department.

Internal Control

Aksigorta Internal Control System aims to protect the Company's assets and ensure that operations are carried out effectively and efficiently in accordance with the law and related legislation, internal policies, rules and insurance practices. It also ensures the reliability and integrity of the accounting and financial reporting system and the timely availability of information.

It is the responsibility of the Internal Control Unit to ensure the continuity and development of responsibilities by carrying out coordination activities to ensure the effectiveness and continuity of the internal control system.

As part of its 2023 activities, the Internal Control Unit reviewed the effectiveness and efficiency of the controls of the relevant units and processes, and their compliance with the applicable legislation.

Risk Management

Risk Management, which was established to identify, measure, monitor and control all risks faced by the Company, coordinates the management of company's risks with the risk owners. Risk Management is responsible for monitoring business continuity, information security and capital adequacy. Identified critical risks are closely monitored and current risks and their status, controls and actions taken in relation to these risks are reported to the Early Detection of Risk Committee.

Corporate Governance

Business Ethics and Compliance

Business ethics and compliance are a fundamental focus and priority for Aksigorta. The company operates in full compliance with the laws and regulations governing the insurance services process in Türkiye. Compliance and ethical issues are considered an integral part of the risk management and internal control processes, and any non-compliance is transparently reported in public forums.

Business Ethics

Aksigorta conducts and manages all its processes in accordance with the Sabancı Code of Business Ethics. All documents related to business ethics principles are available to employees on the company's intranet. The same documents are also available on the Sabancı Holding's website.

The Company communicates its ethical procedures to its employees and external stakeholders via e-mail. In order to keep business ethics awareness and requirements alive and up-to-date, employees are assigned online ethics trainings every year. In 2023, 451 hours of ethics training were given to female employees and 363 hours to male employees.

The topics covered in Aksigorta Ethics Trainings are grouped under eight headings:

- Code of Business Ethics
- Policies Supporting the Code of Business Ethics
- Applicable Legislation
- Employee Responsibilities
- Responsibilities of Managers
- Responsibilities of Ethics Committee Consultants
- Other Responsibilities
- Notification and Resolution of Non-Compliance with the Code of Ethics

Compliance

The Compliance Unit is responsible for ensuring full compliance with all relevant regulations, including insurance legislation, to which Aksigorta is subject. The Compliance Unit develops a risk-based compliance program to ensure compliance with the 'Law on the Prevention of the Laundering of the Proceeds of Crime' and the related regulations and communications. This program includes necessary actions and ensures communication and coordination with the Financial Crimes Investigation Board (MASAK).

The Compliance Unit is also responsible for raising awareness about the fight against money laundering and terrorism financing within the company and across all distribution channels. This includes providing training and reporting suspicious transactions related to the company's operations to MASAK.

Policies at Aksigorta

As Aksigorta, we carry out our activities within the scope of the following policies that guide our stakeholder relations as well as our service cycle.

- [Donation and Aid Policy](#)
- [Disclosure Policy](#)
- [Ethical Principles](#)
- [Related Party Transactions](#)
- [Occupational Health and Safety Policy](#)
- [Dividend Policy](#)
- [Personal Data Retention, Processing and Destruction Policy](#)
- [Corporate Governance Principles](#)
- [Sustainability Policy](#)
- [Remuneration Policy](#)

Anti-Bribery and Anti-Corruption

Knowing our customers, business partners and suppliers and having accurate and up-to-date information about them is a key focus of Aksigorta's risk management process. As a result of periodic audits, no cases of bribery and corruption were found at Aksigorta in 2023.

Anti-corruption training is given to employees every year. In 2023, 425 hours of anti-bribery and anti-corruption training were given to female employees and 324 hours to male employees.

At Aksigorta, ethics reports are made via etik@sabanci.com and the telephone hotline 0 (212) 385 8585. No reports were received in 2023.

Aksigorta X+5 Strategy

Focus Points of the Strategy

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

Sectoral Outlook and Trends

As Aksigorta, we analyze the sectoral outlook and current trends every year, continuously updating our business processes in light of these developments.



In today's rapidly changing world, factors such as technological advances and climate change create both great opportunities and challenges for the insurance industry. In this context, the importance of following sustainable practices and developments in the insurance industry, which is a critical area in terms of financial security and risk management, is increasingly felt. At Aksigorta, we analyze the sectoral outlook and current trends every year and continuously update our business processes in the light of these developments.

Cyber Attacks and Data Breaches

Threats such as cyberattacks and data breaches rank among the business risks that companies around the world are most concerned about.¹ Personal data breaches can affect people's livelihoods, mental health and safety. With large amounts of sensitive data, it is critical for insurance companies to take comprehensive data privacy and security measures. Accordingly, data breaches are also financially important for insurance companies. According to the IBM 2023 Data Breach Cost Report², the cost caused by global data breaches in 2023

increased to \$4.45 million, an increase of 15% in three years. According to the same report, companies that used security AI and automation extensively saved an average of \$1.76 million in financial savings. Therefore, despite the expense of system transformations and the difficulty of the adaptation period, measures taken against cyber-attacks continue to be an area that requires high investment.

Impact of Extreme Weather Events and Climate Change

The long-term effects of climate change and the increasing frequency of extreme weather events provide an opportunity for insurers to develop sustainable policies. While regulators are encouraging extreme weather insurance policies, some insurance companies are reluctant to operate in regions with high climate risk due to concerns about potential financial losses. Accordingly, as supportive regulations are envisaged that will make policies mandatory in the insurance sector, it is important for companies to adopt practices in advance that are compatible with the expected obligations.

In response to the effects of climate change, the insurance industry has started to develop innovative insurance products that encourage risk prevention efforts by their customers. Such products and services, developed through a proactive approach to risk management, not only protect policyholders from losses, but also offer opportunities to reduce the overall cost of insurance by maintaining along-term supply of insurance policies.

¹ World Economic Forum, 2024 Global Risks Report (2024).

² IBM, Cost of a Data Breach Report 2023 (2024).

³ EY, EY Insurance Barometer 2023 (2023).

Changes in Customer Expectations

With the pandemic, an era has entered in which customers prefer digital services instead of face-to-face transactions. Although the insurance industry is still a nascent sector in terms of digitalization, it has started to incorporate digital sales and service systems into its processes, which can both make faster transactions and reach more customers with the effect of changing consumer habits. In the coming period, the issue of personalizing the customer experience with digitalization will be more on the agenda as an element that improves customer loyalty. The adoption of technologies to collect and analyse personal data will enable companies to offer more suitable plans to customers. In light of these developments, changing consumer expectations and increasing demands for transparency are expected to force insurance companies to transform their operational processes and service lines.

Additionally, we are in a period where there is an increasing trend in customers' preferences for sustainable products and services. According to a global survey, 36% of potential customers rated it as 'extremely important' or 'very important' that companies prioritize sustainability³. According to the survey, young consumers, especially between the ages of 18-24, attach great importance to sustainability issues. With customers becoming increasingly sensitive to sustainability commitments, the insurance industry, marked by recent heightened scrutiny of sustainability practices and a growing demand for transparency, is being compelled to re-examine its operations through a sustainability lens.

Sectoral Outlook and Trends

The importance of **monitoring sustainability practices and developments** in the insurance sector is becoming increasingly evident with each passing day.

Use of Artificial Intelligence and Regulations

The Artificial Intelligence Act⁴, approved by the European Union (EU) Commission this year, imposes strict rules on issues such as transparency in the use of artificial intelligence. The General Data Protection Regulation (GDPR) also includes restrictions on the use of personal data in artificial intelligence applications. It may be possible for Türkiye to pay attention to the developments in this field and develop regulations in line with its own conjuncture. At the same time, new data privacy laws can be expected to emerge with the integration of rapidly developing technologies into insurance

companies. Accordingly, it is recommended that the artificial intelligence and other technology systems that companies are considering integrating should be prepared in accordance with the aforementioned regulatory laws and that the necessary audits regarding data protection should be carried out.

Additionally, with each passing year, there is an increasing number of artificial intelligence applications that can be incorporated into insurance industry processes. Recently, companies have been developing systems such as Robotic Process Automation (RPA) and artificial intelligence chatbots to sell insurance on platforms such as WhatsApp. Applications such as digital assistants developed in this context save time for companies in both meeting customer demands quickly and establishing pricing standards. Therefore, insurance companies that invest in artificial intelligence applications are likely to gain a significant competitive advantage in the upcoming period.

Economic Slowdown and Inflation Trends

GDP growth remains very low by historical standards. According to a global report on macroeconomic trends, growth will be slow in major economies such as the US, China and Europe over the next few years. The stagnation or decline in corporate revenues, which gained momentum in 2023, will continue to be a factor of concern in the future. EIOPA's (European Insurance and Occupational Pensions Authority) Impact of Inflation on the Insurance Industry Report⁵ shows that the main reason why customers choose not to buy or renew non-life insurance is the rising cost of living. It is emphasized that real disposable income is falling as high inflation often outpaces wage increases, leading to price increases. This situation may cause consumers to decide not to allocate a budget for non-life insurances in addition to other vital needs in the coming years. Therefore, the insurance industry can take steps to manage the macroeconomic risks faced by its customers with solutions such as incorporating indexation into policies and ensuring that policy benefits increase at the same rate as the cost of living and inflation.

Future of Work

The business world is expected to undergo significant transformations due to rapidly developing technology and changing work dynamics. Factors such as digitalization, automation, and artificial intelligence are increasing the demand for new skills in the labor market, while also necessitating rapid upskilling. According to a survey⁶, 75% of companies globally reported experiencing talent shortages and recruitment challenges last year. Especially in traditional businesses such as the insurance industry, strategic human resources management will be crucial to keep pace with these changes and remain competitive.

At the same time, the talent gap related to cyber attack threats, which is one of the most important sectoral agendas, is expected to be a significant risk factor for the insurance industry. In this regard, companies are advised to make efforts to enhance the competencies of their existing employees with productive artificial intelligence skills. Therefore, for the insurance sector to increase its resilience to the future of work, it needs to plan its investments in technology and human resources in a balanced manner.

⁴European Parliament, Artificial Intelligence Act, 2024.

⁵Aegon, Long Term Outlook 2024-2027

⁶EIOPA, Impact of Inflation on the Insurance Sector (2023).

⁷Manpower Group, 2024 Global Talent Shortage

Sustainability Approach at Aksigorta

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Sustainability Approach at Aksigorta

As Aksigorta, we integrate sustainability into all our activities with a focus on environmental and social impact, and through our investments, **we contribute to a sustainable future.**



At Aksigorta, our sustainability approach is based on creating value for our stakeholders with a sustainable business model that respects nature and people and has high profitability. **We view sustainability as a core working philosophy and aim to make the evaluation of the social, economic, and environmental dimensions of our operational processes, products, and services a fundamental part of our business strategy.** In line with this goal, we integrate our sustainability approach into both our insurance and investment processes from an environmental and social risk management perspective.

The first step we take in this direction is compliance with the legal obligations to which we are subject to. In cases not regulated by legislation, we act in line with internationally recognized principles of management and professional ethics. We establish our management, measurement, evaluation and reporting systems for our sustainability efforts in accordance with the principles set out in international standards.

We support national and international initiatives operating in the field of sustainability and sustainable development or in priority sustainability issues that we identify. We follow the latest developments in Türkiye and the world by communicating with various stakeholders, especially non-governmental organizations, universities and public institutions.

Sustainability Management

Aksigorta's Sustainability Policy **outlines our management approach and focus areas of work**, while summarizing our strategic principles.

At Aksigorta, we focus on creating a positive impact both in the products we develop and in our services and operations. We implement products and services that will create a positive impact to support low-carbon and stakeholder-oriented economic growth. We adopt a Net Zero approach by improving the environmental performance of our operations. At the same time, we operate as a people-centered organization, aiming to make a positive contribution to the lives of individuals. We design programs and projects for the development and welfare of the society in which we operate; we focus on the continuous development of human resources that ensure the right way of doing business and a happy employee experience.

The main framework of sustainability at Aksigorta Sustainability Policy determines our strategic principles. This policy sets out our vision, management approach and focus areas on sustainability and summarizes our strategic principles.⁸

In 2023, we restructured our Corporate Governance efforts to be led by members of the Executive Committee and established four working groups under the Sustainability Committee: Environment and Climate Change, Equality, Diversity and Inclusion, Sustainable Products and Services, and Sustainable Finance. These working groups, which will operate using agile methods, consist of a team leader, team members, and Sustainability Volunteers.

⁸Sustainability management is implemented under the guidance of the Board of Directors and with the approval of ALT.



Sustainability Management

At Aksigorta, sustainability goals are included in the CEO's scorecard.

The Sustainability Committee and its working groups reporting to this Committee carry out the necessary work in line with the Sustainability Policy. Aksigorta Sustainability Committee convenes when necessary, at least 4 times a year, and notifies the Assistant General Manager of Human Resources and Sustainability. The Committee is responsible for determining sustainability strategies, policies and targets, making the necessary plans, monitoring, reviewing, improving and developing practices, and identifying sustainability-related risks and opportunities.

Details on the duties and responsibilities of the Sustainability Committee can be found on page 30 of [Aksigorta 2023 Annual Report](#).

The Executive Committee addresses sustainability issues at least four times a year, and the sustainability activities are presented to the Executive Committee by the Sustainability Unit, led by the Deputy General Manager of Human Resources and Sustainability, and the leaders of the working groups.

In parallel with the sustainability efforts and targets of Sabancı Holding and Ageas, in 2023:

- We continued to be listed in the BIST Sustainability Index, which evaluates the international sustainability performance of companies traded on Borsa Istanbul in the areas of environmental, social, corporate governance, human and employee rights and transparency.

- We organized 3 different Sustainability days with the participation of senior management on the topics of Climate Change and its Impact on Our Business, Providing Sustainable Solutions to Our Customers and Equality, Diversity and Inclusion.
- In line with the Paris Climate Agreement, we continue our efforts to become a net zero emission company by 2050. In this context, we continue to set targets for Scope 1, Scope 2 and Scope 3 emissions within the framework of the Science Based Targets Initiative (SBTi). For the sum of Scope 1 and Scope 2 emissions, we aim for a 53% reduction by 2030 compared to the level in 2019. For Scope 3 emissions, we are working on an implementation plan within the framework of the Portfolio Coverage methodology proposed by SBTi for the financial services sector and aim to apply for SBTi in 2024.
- As of 2023, we meet all of the electricity consumed at the headquarters from renewable sources. This is documented with the renewable energy certificate I-REC.
- We continue to develop sustainable products and services in the context of sustainable development, with the aim of developing new sustainable products and services every year.



Human Resources, Training and Sustainability Group Manager

Sustainability Management

In 2023, 11 different decisions were made by the Aksigorta Sustainability Committee, and steps have been taken accordingly.

2023 Decisions Taken Together with the Issues Addressed by the Sustainability Committee

- Committing to the Science Based Targets Initiative (SBTi) in 2024
- Scope 3 emission target preparation
- Implementing social impact projects with the voluntary participation of employees.
- Launching at least 3 products or services aligned with the Sustainable Development Goals (SDGs).
- Organizing internal events on equality, diversity and inclusion
- Implementation of sustainability training programs
- Strengthening NGO engagement
- Implementation of SAHOL Responsible Investment Policy in 2024
- Renewal of I-REC certificate in 2023
- Renewal of Equal Women at Work and WWF certification in 2024
- Continuing afforestation collaborations (it was decided to donate 20,000 saplings)

The economic, environmental, and social aspects where the impacts of our activities on sustainability become tangible, along with stakeholders' expectations in these areas, are periodically assessed and identified using a risk and opportunity-focused approach. The findings obtained at the end of the analysis processes and the projects approved by the Company management are implemented by working groups formed with the active participation of the relevant units. The working groups include the competencies required by the relevant project, and where necessary, consultancy and similar services are obtained from external sources and best practices are utilized.



Sustainability Management Processes

Decision Making Process			
Structure	Sustainability Scope	Meeting Frequency - Agenda	Members
Aksigorta Board of Directors	Guiding function sustainability roof vision and strategy	At least twice a year - sustainability and ESG issues	Members of the Board of Directors
ALT (Aksigorta Leadership Team) Leadership	Approval function Detailed decisions with CEO involvement	ALT Leadership meets 2 times a week. ESG topics are added to the agenda every two months.	Executive Committee Members and relevant unit representatives
Aksigorta Sustainability Committee	Daily execution and development function Target-tracking-reporting project groups Project implementations	At least 4 times a year Current situation and developments, necessary revisions to targets and projects	Sustainability Committee Members

Information Flow and Participation in the Sustainability Management Process			
Aksigorta Sustainability Committee and Working Groups			
Environment and Climate Change	Equality, Diversity and Inclusion	Sustainable Products and Services	Sustainable Finance
Committee Participant Units			
Human Resources and Sustainability, Corporate Technical and Reinsurance, Customer Management, Claims and Legal, Internal Audit, Risk Management, Communication and Brand Management, Administrative Affairs and Purchasing, Financial Control, Agencies and Bancassurance, Strategy and Retail Bancassurance			

Stakeholder Interaction

As Aksigorta, we aim to create an ecosystem that generates innovative solutions.

At Aksigorta, we envision a transparent, ethical and respectful dialog with our stakeholders, develop multifaceted collaborations and conduct joint studies on sustainability. We come together with our stakeholders on every possible platform and implement practices for the common good. We aim to continuously develop an ecosystem that creates innovative solutions. We facilitate our processes with new generation solutions and enable our business partners to focus on value-added businesses.

We use the results and data we obtain as a result of stakeholder feedback as input in many studies such as setting strategic priorities, developing corporate policies, creating a business model, developing products and services, and determining social responsibility investments.

We categorize our stakeholders under two main headings: those with direct contribution (impact) to the business cycle and those with periodic (project-based) direct and indirect contribution (impact) to the business cycle.

Stakeholder Group	Communication Method	Communication Frequency
Employees	Daily business cycle, department meetings, manager meetings, intranet, employee sharing meetings, motivational events	• New Year's Eve event (where all employees come together) • Mailing activities by HR every week • 10 sustainability-themed social events per year with the voluntary participation of employees • 1 b-happy event per month • 1 wellbeing event per month • Feedback meeting with each employee at least once a year • Gifts given to employees several times a year for special occasions
Customers (Corporate, Commercial and Retail)	Marketing activities meetings and activities, website and social media channels, Aksigorta Call Center 444 27 27, WhatsApp Damage Inquiry Line, Aksigorta Mobile, satisfaction surveys	• Notifications sent every campaign period and every special day • NPS questionnaire (after procedure) • Communication activities carried out throughout the year through the website and social media channels
Business Partners (Brokers, Agents, Suppliers)	Daily business cycles, department meetings, employee sharing sessions, motivation events, supplier meetings, satisfaction surveys, periodic reporting, and evaluations.	• Regular meetings between sales teams and agencies every week • Supplier assessment once a year • Supplier meetings at least twice a year
Shareholders (Sabancı Holding, Ageas, Institutional Investors, Individual Investors)	Annual Ordinary General Assembly Meetings, Board of Directors meetings, Public Disclosure Platform (KAP), periodic reports, website and social media channels, teleconference meetings and road shows organized for analysts and investors, domestic and international investor relations meetings	• Routine investor meetings held every quarter • Regular investor meetings held during the year in addition to quarterly meetings (32 investor meetings were held in 2023)



Materiality Analysis

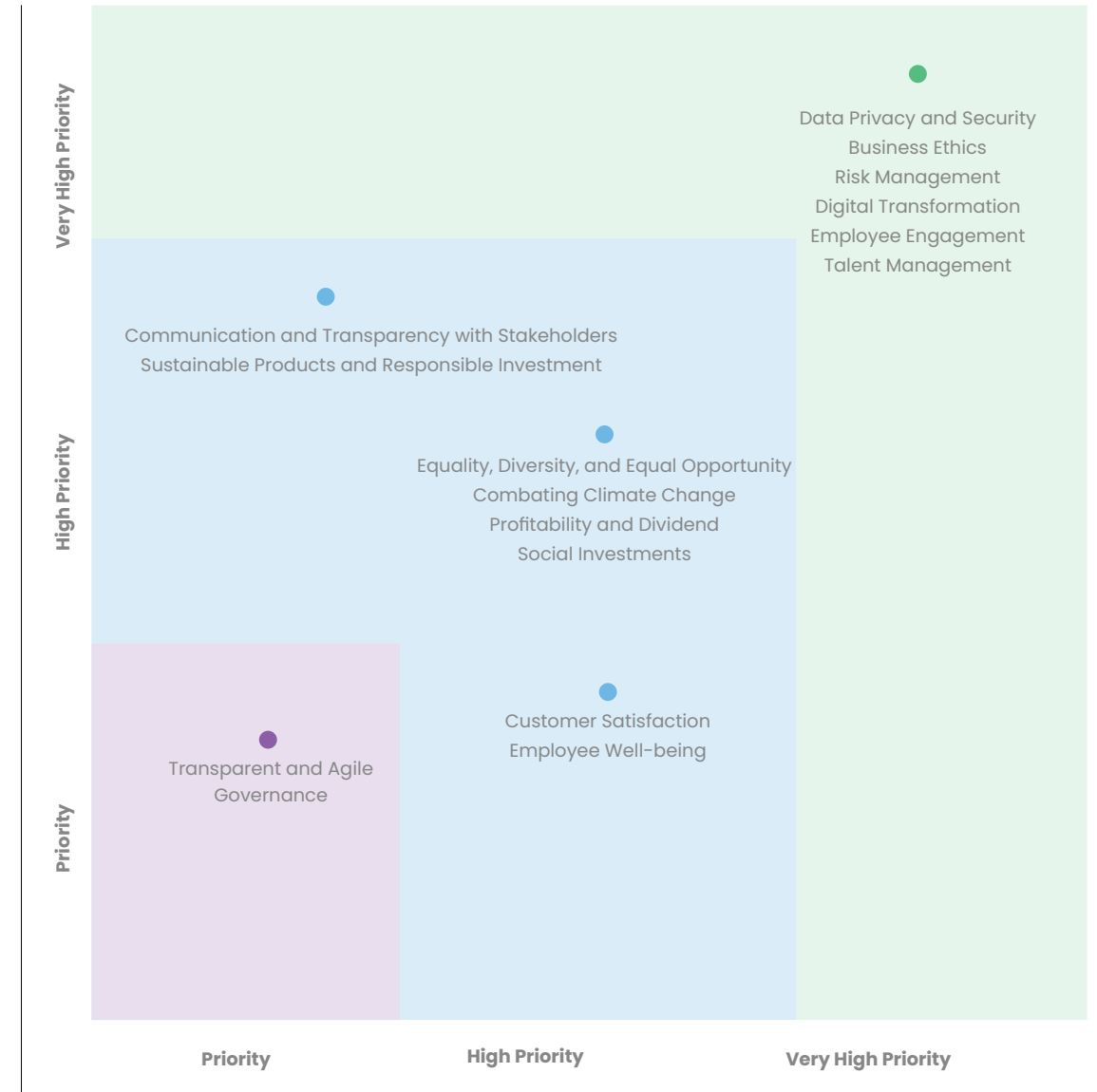
As Aksigorta, among our top priorities are Data Privacy and Security, Business Ethics, Risk Management, Digital Transformation, Employee Engagement and Talent Management.

As Aksigorta, we conduct stakeholder analysis studies in addition to the periodic contacts we have with our stakeholders within the scope of our operational cycle. As a result of the stakeholder analysis study we conducted in April-May 2022 within the framework of the AA1000 Stakeholder Engagement Standard (AA1000SES), we identified priorities for the Company and stakeholders. Within the scope of this analysis, online surveys were conducted for a sample of 299 people representing Aksigorta's stakeholders. In addition, complaints, suggestions and other feedback provided by stakeholders to the Company throughout 2021 were taken into consideration with a holistic approach.

During the stakeholder analysis process, comprehensive and in-depth assessment meetings were held with Aksigorta's General Manager and other Company officials, and the priorities derived from these meetings were evaluated in the context of the Company's strategic goals and activities.

As a result of the stakeholder analysis, the importance of the 16 issues listed was determined for stakeholders and Aksigorta. The materiality matrix below shows the distribution of the issues according to their materiality.

Importance for stakeholders



Importance for Aksigorta

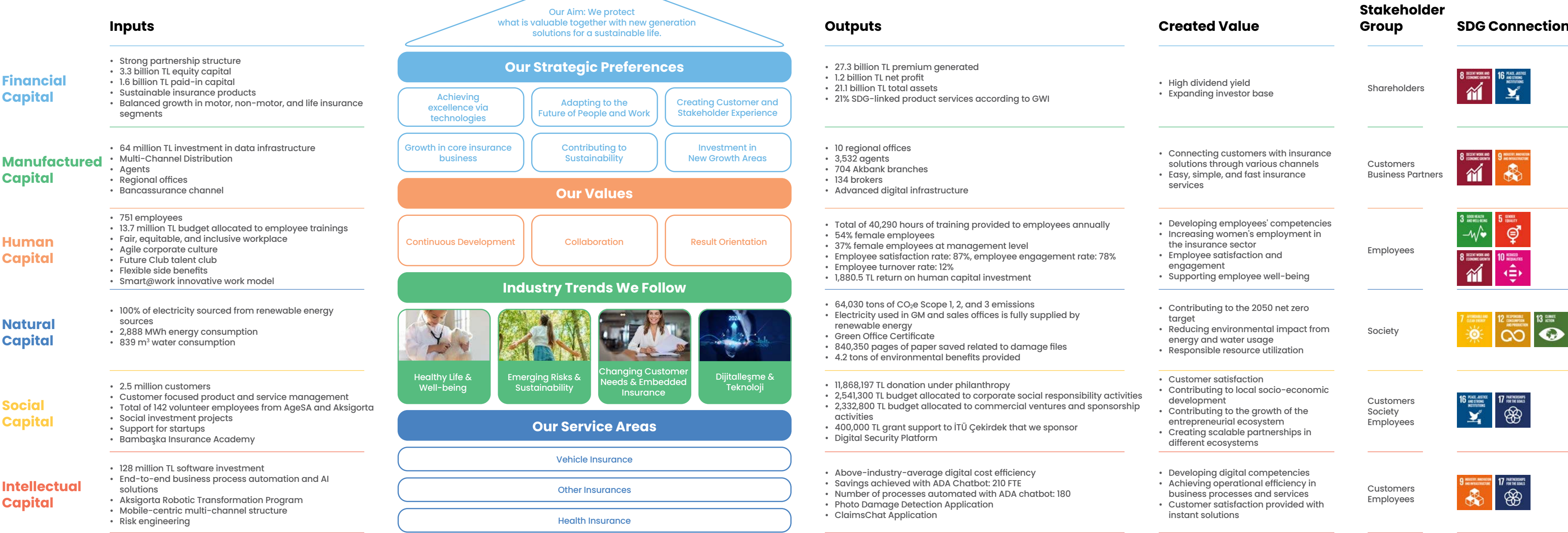
Aksigorta's Contribution to Sustainable Development Goals

Material Topic	Importance for Aksigorta	Impact Framework	Affected Stakeholders	Contributed SDG	Annotated Report Section
Data Privacy and Security	For Aksigorta, data quality, privacy and security increase operational efficiency and to build customer-product-service profiles correctly.	Internal and external ecosystem	All stakeholders		Corporate Governance SDG-Linked Products and Services at Aksigorta
Business Ethics	Aksigorta considers it an ethical and fundamental responsibility to communicate both positive and negative details of transactions to its customers and employees with utmost good faith throughout all stages, from providing coverage to the conclusion of the policy.	Internal and external ecosystem	Customers, employees, suppliers		Corporate Governance
Risk Management	Aksigorta's risk management function is carried out within the framework of policies. The Company proactively assesses, quantifies and manages the probability and financial impact of damages and losses that may occur on customer assets that are protected.	Internal and external ecosystem	Institutional and retail investors, customers		Corporate Governance
Digital Transformation	Aksigorta, where business processes are digitalized at the highest possible level a business-service environment means safe service, efficient work environment and strong value generation on behalf of all stakeholders.	Internal and external ecosystem	Customers, employees		SDG-Linked Products and Services at Aksigorta
Employee Engagement	Aksigorta recognizes that success is a function of competent, strong, and dedicated employees, and therefore aims to continuously enhance the engagement of its human resources.	Internal ecosystem	Employees	 	Working Life at Aksigorta
Talent Management	Aksigorta aims to become the most preferred employer in its sector through its human resources practices. To achieve this goal, the company offers a career and performance management system that adds value to its employees and provides them with opportunities to build their individual careers, as well as a work environment that prioritizes diversity.	Internal ecosystem	Employees	 	Working Life at Aksigorta
Communication with Stakeholders and Transparency	For Aksigorta, maintaining healthy, timely, and interactive relationships with all stakeholders within both the internal and external ecosystems is crucial for enhancing its competitive edge and value creation capabilities.	Internal and external ecosystem	All stakeholders		Corporate Governance
Sustainable Products and Responsible Investment	Developing 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-business partners, universities	  	SDG-Linked Products and Services at Aksigorta

Aksigorta's Contribution to Sustainable Development Goals

Material Topic	Importance for Aksigorta	Impact Framework	Affected Stakeholders	Contributed SDG	Annotated Report Section
Customer Satisfaction	Aksigorta's departments, agencies and brokers form the distribution backbone of insurance products and services. The effective management of this network is key to maintaining and improving customer satisfaction.	External ecosystem	Dealers-business partners, customers		SDG-Linked Products and Services at Aksigorta
Employee Well-being and Safety	Aksigorta's fundamental commitment to its employees is to provide them with a safe working life and to protect their well-being (physical and mental health).	Internal ecosystem	All stakeholders	  	Working Life at Aksigorta
Equality, Diversity and Equal Opportunity	Aksigorta provides an equitable work environment for its employees and is a signatory of the UN Women's Empowerment Principles (WEPs). The company strengthens its gender equality initiatives in line with the WEPs principles.	External ecosystem	All stakeholders	 	Working Life at Aksigorta
Combating Climate Change	Aksigorta considers climate change as the biggest risk threatening humanity in the short, medium and long term. Accordingly, the Company focuses on generating positive impact within the insurance service cycle and contributing to the fight against the climate crisis.	External ecosystem	All stakeholders		Environmental Impact Management at Aksigorta
Profitability and Dividends	Aksigorta believes in the vital importance of economic sustainability. In this context, it considers profitability and shareable value generation as its fundamental commitment to its corporate and individual investors.	External ecosystem	Corporate and Individual investors		Corporate Governance
Transparent and Agile Governance	Aksigorta places great importance on corporate governance and aims for full compliance with the laws and regulations applicable in Türkiye. In this context, transparency and agile governance play a key role in the correct and effective implementation of corporate governance.	Internal and external ecosystem	Institutional and retail investors		Corporate Governance
Social Investment	Aksigorta engages with life and art through its social investment projects, extending the value it creates to all segments of society, its broadest stakeholder base.	External ecosystem	All stakeholders	 	Social Investments at Aksigorta

Aksigorta Value Creation Model



Sustainability Risks and Opportunities

As Aksigorta, **we have identified our climate-related risks and opportunities** and assessed their impacts.

One of the primary steps in the process of determining our climate strategy and working towards our climate goals is to identify climate-related risks and opportunities. As Aksigorta, we have completed the first step of our efforts in this context, identified our climate-related risks and opportunities, and assessed their impacts. **We published our first TCFD report in 2023 and started our efforts to comply with the Turkish Sustainability Reporting Standards (TSRS).**

Within the framework of international standards and national reporting regulations, such as TCFD and IFRS we define and assess our climate risks in two separate categories: physical risks and transition risks.

Transition risks are assessed as the challenges faced in meeting legal expectations in climate change adaptation processes, mitigating the negative impacts of adaptation and transitioning to a low-carbon economy. These risks affect Aksigorta's reputation and market stability, especially in relation to policy and regulatory changes and technological transformations. Transition risks are categorized as political and legal risks, technology risks, market risks and reputational risks.

Physical risks are risks caused by climate change, such as extreme weather events and long-term climate events. These risks can disrupt or damage an organization's assets, business continuity, employees, supply chain and markets. Physical risks are divided into acute and chronic risks in terms of their consequences and timing of occurrence. Risks arising from sudden and extreme weather events such as floods, hurricanes and heat waves are defined as acute risks, while long-term changes in climate events are defined as chronic risks.



Adapting to the impacts of climate change and the transition to a low-carbon economy also brings with it various opportunities for organizations. Financial, operational and reputational opportunities are foreseen for companies that manage the adaptation process well in the short, medium and long term, such as increased resource efficiency, increased demand for new low-carbon products and services, and increased renewable energy investments.

Sustainability Risks and Opportunities

Transition Risks

Climate Risk Category	Risk Subcategory	Maturity	Impact	Impact of Risk	Mitigation Actions
Political and legal risks	Carbon pricing mechanisms and related legal regulations	Short-medium-long	High	Decrease in the value of stocks due to loss of profits of investee companies due to carbon pricing mechanisms	We have started to prepare action plans to comply with Sabancı Holding's Responsible Investment Policy and we aim to follow a portfolio approach to seek a net zero target commitment for 2050 from the investee companies in our portfolio.
Technology risks	Transition to electric vehicles	Short-medium-long	Medium	Unstable changes in electric vehicle charging station insurances and electric vehicle insurances due to new technology	We have initiated our efforts to implement electric vehicle charging station insurances to cover the installation and operation phases and are continuously monitoring changes in technology and risk values in electric vehicle insurances.
Reputation risk	Stakeholders' growing expectations to tackle climate change	Short	High	Financial losses as a result of not meeting stakeholders' expectations for Aksigorta's greenhouse gas emission reduction and climate targets	We have set our 2030 and 2050 targets for greenhouse gas reduction, and we aim to make SBTi commitments after the completion of decarbonization efforts. We are also creating our action plans to comply with Sabancı Holding's Responsible Investment Policy.
	Greenwash	Short	Low	Loss of reputation in the eyes of investors and related financial losses in the event of Aksigorta's greenwashing	We transparently disclose our climate-related reporting to all our stakeholders and continuously strengthen our communication with them.
Market risk	Changes in customer expectations and needs	Medium	High	Loss of sales due to failure to offer sustainable products and services in line with customer expectations	We are expanding our portfolio of SDG-linked products and services. In this context, we offer products and services such as renewable power plant insurances and electric vehicle and electric vehicle charging station insurances.
	Investor sensitivity	Medium	High	Decrease in Aksigorta investment portfolio value due to carbon pricing and decrease in Aksigorta investments of institutional investors due to failure to offer sustainable products and services to the market at the expected level	We are expanding our portfolio of SDG-linked products and services. We have set our 2030 and 2050 targets for greenhouse gas reduction, and we aim to make SBTi commitments after the completion of decarbonization efforts.

Sustainability Risks and Opportunities

Physical Risks

Climate Risk Category	Risk Subcategory	Maturity	Impact	Impact of Risk	Mitigation Actions
Flood	Floods affecting insured assets	Long	Low	Increase in premium payments for insured assets, life and health insurance	At Aksigorta, we have set Scope 1 and 2 emission reduction targets as part of our efforts to combat climate change. We have also started to prepare action plans to reduce Scope 3 emissions from our investment portfolio. We continuously assess flood, fire and extreme weather event risks and update the insurance portfolio and premiums according to climate risk maps and risk radars prepared by the risk engineering and UW department.
Industrial fires	Fire damage to products and services	Long	Low	Increase in premium payments for insured assets, life and health insurance	
Extreme weather events	Increased frequency of heat waves	Long	High	Reduced worker productivity and increased mortality rates	

Physical Risks – Chronic Risks

Climate Risk Category	Risk Subcategory	Maturity	Impact	Impact of Risk	Mitigation Actions
Average air temperatures	Increasing average air temperatures	Medium-long	High	Increase in mortality rates due to increase in fire and heat wave risks; consequent increase in premium payments for life and health insurances and general industrial insurances	We have set targets to reduce our Scope 1, 2 and 3 emissions and are preparing action plans that will require companies in our portfolio to commit to net zero targets for 2050. We aim to incentivize companies in our portfolio to reduce their emissions and align them with the Paris Agreement targets. We also measure the potential impacts of chronic risks through climate analyses prepared by our risk engineering and UW teams. The insurance portfolio and premiums are adjusted according to the results of the risk engineering and UW studies. To address drought and chronic water risks, we carry out water saving projects across the company and contribute to water security.
Sea level	Rising sea water levels	Long	High	Increased frequency of floods due to sea level rise and consequent increase in insurance premiums	
Drought	Increasing drought and water stress, decreasing access to water	Long	Medium	Reduced access to water for customers in the industrial and agricultural sectors, resulting in increased health problems, reduced work productivity, and generally increased insurance premiums	
Precipitation regimes	Changes in precipitation regimes, decrease in precipitation	Long	High	Increase in insurance premiums as a result of indirect increase in the impact of drought and related risks	

Sustainability Risks and Opportunities

Climate-linked Opportunities

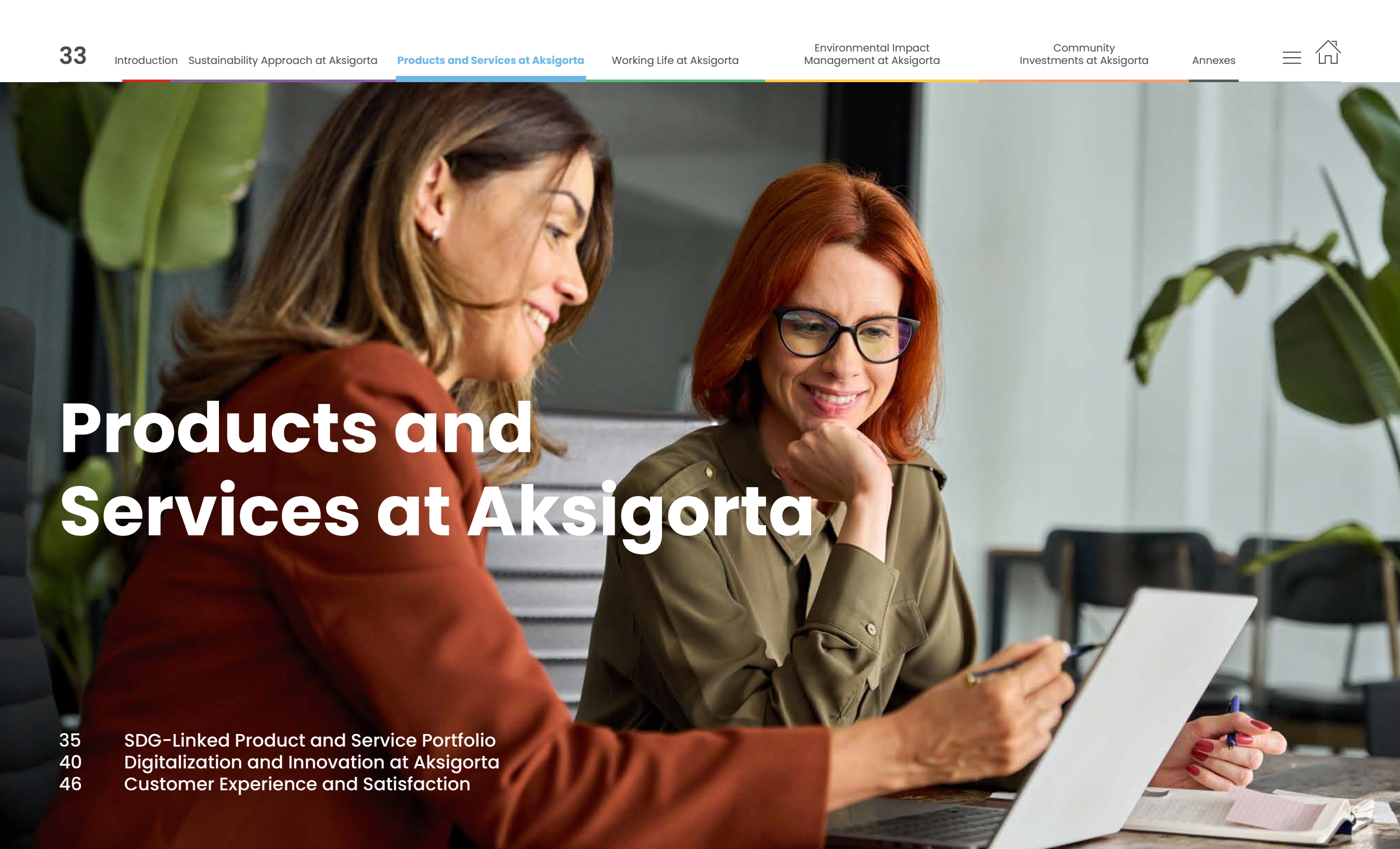
Climate-linked Opportunity Category	Opportunity Sub-category	Maturity	Impact	Potential Financial Impacts	Steps Taken
Resource Efficiency	Investment in new means and methods of transportation	Short	High	Reduced operational expenses through increased efficiency and cost reduction	We are taking steps to replace company vehicles with hybrid vehicles. At Aksigorta, we increased the hybrid vehicle ratio to 80% by 2023, up from 65% in the previous year. We also envisage cost reduction and reduction of emissions from employee transportation by implementing applications such as the reservation system for employee shuttle services.
	Process digitalization and efficiency studies	Short-medium-long	High	Reducing costs as a result of efficiency efforts and preventing the use of paper etc. materials through digital processes	We encourage internal efficiency projects and invest in digitalization, including applications such as online expertise and paperless insurance policy issuance.
Energy Source	Increasing the use of clean energy	Short-medium-long	High	Reduced impact from increases in fossil fuel prices, reduction in energy costs and overheads, steps taken to combat climate change and enhanced company reputation	In addition to I-REC certifications, we plan to invest in renewable energy.
SDG-linked Products and Services	Providing sustainable products and services	Short-medium-long	High	Increase revenues through increased demand for low-emission products and services	As Aksigorta, we offered 44 different SDG-linked sustainable products and services to our customers in 2023. We aim to increase our sustainable product portfolio and the revenues we generate from this portfolio every year.
	Change in customer demands and expectations	Short-medium-long	Medium	Increase in incomes with products developed for needs within the scope of adaptation to climate change Strengthening competitive position in the sector by adapting to changes in customer expectations	

Sustainability Risks and Opportunities

Climate-linked Opportunities

Climate-linked Opportunity Category	Opportunity Sub-category	Maturity	Impact	Potential Financial Impacts	Steps Taken
Market	Access to new markets	Short-medium	High	Increasing the diversity of financial assets with products such as green bonds etc.	We invest in green bonds and bills and sustainable funds and increase the share of these investments year by year.
	Access to new assets and customers with insurance needs	Medium-long	High	Increased revenues with new areas and customers thanks to new insurance products emerging with changing needs	As Aksigorta, we started to offer specialized insurance products for electric vehicle charging stations, renewable energy facilities and electric vehicles. We closely monitor our portfolio while determining risk premiums to maintain profitable growth.
Resilience	Involvement in renewable energy initiatives and energy efficiency practices	Short-medium-long	High	Increased market value through plans and investments for resilience (renewable energy investments, etc.)	We move office spaces to energy-efficient buildings and certify that the electricity we use is supplied from renewable sources.
	Offer SDG-linked products and services	Short-medium-long	High	Increased revenues through new products and services offered within the scope of resilience	At Aksigorta, we offered 44 different SDG-linked sustainable products and services to our customers in 2023. We aim to increase our sustainable product portfolio and the revenues we generate from this portfolio every year.

You can access Aksigorta 2022 TCFD Report, which includes all of our climate-related disclosures, [here](#).



Products and Services at Aksigorta

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SDG-Linked Product and Service Portfolio
Digitalization and Innovation at Aksigorta
Customer Experience and Satisfaction

Products and Services at Aksigorta

At Aksigorta, we always focus on developing our products and services **with an innovative perspective by focusing on meeting** customer expectations and needs.

With the principle of continuous improvement, we strive to expand and improve our existing product and service portfolio in line with the feedback we receive from customers. We aim to develop responsible and sustainable products and services in line with the Sustainable Development Goals. We are increasing our digital transformation activities in all end-to-end business processes to maximize customer satisfaction and improve the customer experience.

In 2023, we provided a total of 44 sustainable products and services, including 6 mitigation, 12 enablers and 26 positive social impact products and services.



SDG-Linked Product and Service Portfolio

In 2023, we generated **5.6 billion TL in revenue, corresponding to 21% of our total revenues**, with 44 SDG-linked products and services.



RATIO OF SDG-LINKED PRODUCTS AND
SERVICES IN TOTAL REVENUES IN 2023

21%

The financial sector holds a significant responsibility in addressing global environmental and social crises, particularly the climate crisis, and driving the sustainability transformation. The financing providers of the green transformation are expected to facilitate this transformation with innovative products and services in line with customer expectations and demands. At Aksigorta, we focus on creating positive environmental and social benefits with the products and services we offer, and develop insurance products and services linked to the Sustainable Development Goals. With the SDG-linked products and services we develop, we play a role in solving environmental problems while also implementing practices that create social benefits with a focus on inclusiveness. Since there is no industry-wide and accepted

definition of sustainable products and services, we mapped our existing products and services by making a definition as a result of certain processes with our shareholder Ageas. Based on the definition of SDG-linked product and service definition made by our shareholder Ageas and by conducting sectoral benchmarking studies, we have developed a methodology for this definition. **We define our SDG-linked products and services under five themes and consider these five themes when developing new products and services: savings, well-being, green mobility, sustainable housing and inclusion.** According to this methodology, all Ageas group companies define SDG-linked products and services and calculate their share of total revenue.

In 2023, we offered 44 different SDG-linked products and services to our customers and generated revenues of approximately 5.6 billion TL from these products and services, up by more than 100% compared to the previous year. The share of SDG-linked products and services in total revenues increased from 19% in 2022 to 21% in 2023.

While determining the SDG-linked product and service portfolio at Aksigorta, existing products and services are analyzed in four categories based on the European Union Taxonomy: mitigation, transition, enabler and products and services that create positive social impact. In 2023, we provided a total of 44 SDG-linked products and services, including 6 mitigation, 12 enablers and 26 positive social impact products and services.

SDG-Linked Product and Service Portfolio

We saved a total of **216 tons of waste and 1,125 tons of CO₂e emission savings** with the Repair Rather Than Replace Vehicle project.



Vehicle Insurances

E-Insurance for Electric Vehicles

In 2023, we took an important step in our journey to create sustainable solutions with a new generation insurance approach and launched a comprehensive motor insurance policy designed exclusively for electric vehicles. In this product, which was developed for electric vehicle owners, whose number has increased rapidly in Türkiye and the world in recent years, we offer various assurance services specific to electric vehicles.

Within the scope of e-insurance, we have defined special coverage options for electric vehicles with customized services for situations such as improper charging, theft of charging equipment, battery assurance and support against battery depletion, and battery coverage without deductible during the manufacturer's battery warranty period. In addition to customized coverage and services, the e-insurance product also includes the coverage of other auto insurance products. We offer roadside assistance in case of accidents, breakdowns or fuel exhaustion, a no-claim discount of up to 65% in policy renewals, and a wide range of contracted

services from authorized and private services across Türkiye. As for charging, which is one of the difficulties encountered in the use of electric vehicles, within the scope of the e-insurance policy, we provide on-site charging service in Istanbul for vehicle owners who run out of charge while driving.

We are expanding our collaborations in this area and the scope of services we offer with the e-insurance we offer exclusively for BYD electric cars. We aim to lead this transformation as the leader in our sector in insurance products for electric vehicles.

Collaboration with Citroën Ami

To promote the widespread use of electric micromobility solutions in urban transportation, we have partnered with the PSA Group to offer a comprehensive insurance product specifically for the Citroën Ami in the electric bike category. Through this collaboration, we also cover motor vehicle damages to third parties in the event of an accident. In 2023, we insured approximately 1,167 Citroën Ami vehicles.

Akkasko / Repair Rather Than Replace Vehicle Project

Car repairs and the replacement parts they require have a significant environmental impact in terms of resource efficiency and circularity. Opting for repairs instead of part replacements, and using spare parts when repair is not possible, helps reduce the environmental impact of car accidents. Additionally, promoting repairs reduces the likelihood of damaged cars being scrapped due to the cost of new parts exceeding the vehicle's value. Furthermore, by prioritizing repairs over part replacements, Akkasko supports financial inclusion, as it offers more affordable pricing compared to other traffic insurance options.

To promote repairs over replacements in the event of vehicle damage, Akkasko car insurance directs customers to one of the 298 Akçözüm Service Centers, supported by Aksigorta, which are smaller and locally-based. We collaborate with suppliers who are experts in their field and have received professional training, guiding customers toward repairing rather

than replacing damaged parts. As part of this initiative, customers who choose repairs are incentivized with lower premium payments during policy renewals.

In 2023, we saved a total of 216 tons of waste from damages with the Repair rather than Replace Vehicle project. This savings amount also corresponds to 1,125 tons of CO₂e emission savings and 348 million TL financial savings.

Data-driven Next Generation Insurance: Fiat Connect Comprehensive Motor Insurance Policy

In partnership with Fiat, we offer our customers a new generation motor insurance policy that includes a data-driven pricing approach. With this application, we personalize motor insurance policies by analyzing customers' driving days and driving behavior, and make pricing accordingly. Drivers who use the application and exhibit the right driving behavior benefit from a discount of more than 10% on their car insurance policies, depending on the duration of vehicle use.

SDG-Linked Product and Service Portfolio

We have also launched our **Renewable Energy Responsibility product** in response to the growing number of electric vehicle charging stations in our country.

E-Charging and Renewable Energy Insurance Products

Since 2020, we have been providing insurance coverage for renewable energy power plants. With the insurance product we offer for renewable energy power plants, we cover fire damages in solar, wind, hydroelectric, geothermal and biomass power plants, as well as additional coverage for damages related to floods, storms, landslides, terrorism, earthquakes and loss of profit. With the comprehensive coverage we offer, we play a facilitating role in the installation and operation of renewable energy plants and finance the energy transformation through our insurance activities.

Liability in Electric Charging Stations

We expect the number of 110 licensed electric charging companies in Türkiye as of 2023 to increase with the increasing demand in the coming period. In addition, it has become mandatory to insure electric charging stations as of 2023. Recognizing this rapidly changing market, we aimed to insure the indemnities of

the risks that may be claimed by third parties against companies by anticipating the risks of charging stations under renewable energy insurance in 2023. Accordingly, we included electric charging stations in the renewable energy insurance package in 2023. We have also launched our Renewable Energy Liability product for electric vehicle charging stations, which is becoming widespread in our country. Upon the request for this insurance in license applications, we have created special coverage that will also be required in legislative regulations. At the same time, in the coverages created for charging stations, both the compensation claims of third parties and the professional liability of the company can be easily covered for companies. Thus, we support the transformation of mobility and the widespread use of electric vehicles by including electric charging stations in the insurance coverage in addition to electric vehicle insurance.



SDG-Linked Product and Service Portfolio

As Aksigorta, within the scope of our work in health insurance, **we are implementing customized products and services for customers of all ages.**



Health Insurance

Akbebek: Designed for children between the ages of 0-18, who are traditionally insured by their parents, Akbebek offers insurance coverage for newborn babies. For babies insured between 0-60 days after birth, we offer services such as a lifetime policy renewal guarantee and the inclusion of congenital diseases in the insurance coverage.

Aksağlık: In our Aksağlık products, we raised the age limit for insurance from 60 to 65. We abolished the 12-month waiting period for surgery authorization for heart and cancer patients and offered advantageous conditions to policyholders in heart and cancer diseases. In this context, we reduced the waiting period for maternity coverage from 12 months to 5 months and abolished the usage-based additional premium application in the lifetime renewal guarantee.

Mini Health: We offer check-up services, treatment and support services for cancer patients in Cuba, and control Mammography & PSA with the Life Goes On Product under the Mini Health policy.

Online Health Consultancy: Customers who have one of the following health insurance policies: Akbireysel, Aksağlık, Complementary Health Insurance, Hayata Devam Insurance, Kolay Sağlık (Easy Health) can have online video consultations with specialist doctors from 14 different branches, as well as expert dieticians and psychologists.

Complementary health insurance discount for young people: Complementary health insurance is frequently used as it is a suitable product for those who want to have private health insurance but cannot allocate a budget and prefer private hospitals with SSI contracts to meet their health needs. As Aksigorta, we offer a 20% discount on complementary health insurance to young people between the ages of 18-30 who sign up for the Akbank mobile application in order to help young people use insurance products more easily.

Discounts and incentives in low-income provinces: Outside of Istanbul, in provinces with fewer partner institutions and lower income levels, we aim to increase access to insurance products for disadvantaged groups by offering customers a discount of 5-15% on supplementary and private health insurance.

SDG-Linked Product and Service Portfolio

We set up a relief fund for the 11 provinces affected by the February 6 earthquakes and donated 80 TL from each new home insurance policy purchased to **Keep Living Türkiye on behalf of these provinces.**

Home Insurance

Ecological Akkonut: Energy consumption of buildings accounts for a large portion of energy-related emissions, and energy efficiency in buildings offers significant opportunities in the fight against climate change. At Aksigorta, we support energy-efficient housing by providing a 10% premium discount to owners of ecological houses that meet all their energy and water needs naturally without harming nature. In order to benefit from this discount, we require customers to present an energy identity certificate or green building certificate.

Donation to Keep Living Türkiye through Home Insurance: We set up a relief fund for the 11 provinces affected by the February 6 earthquakes and donated 80 TL from each new home insurance policy purchased to Keep Living Türkiye on behalf of these provinces. We also donated a total of 4 million TL to provide container support to earthquake victims.

You can find detailed information about the Keep Living project in the Community Investment Programs section.

Earthquake Insurance

As required by Turkish legislation, compulsory earthquake insurance covers material damages that may occur after an earthquake or its consequences (fire, explosion, tsunami, landslide) and other damages that may occur to buildings (foundation, main walls, common walls separating units, floors).

Fire Insurance

In case of fire damage to factories or workplaces, we dispose of scrap or waste in accordance with the waste hierarchy. In workplace insurance, while visiting the customer's workplace, we provide services, especially regarding the deficiencies in fire precautions and ensure that risks such as fire etc. are reduced. In fire insurance, we provide additional coverage for environmental accidents in case of environmental pollution at the time of damage.

Yacht Insurance

If the yachts are scrapped, we dispose of the materials inside in accordance with the waste hierarchy. If there is marine pollution in the event of an accident, we ensure the cleanup of the seas. In yacht insurance, similar to fire insurance, we provide additional coverage for environmental accidents in case of environmental pollution at the time of damage.

Agriculture Insurance

We offer agricultural insurance products mandated by law, providing comprehensive protection for agricultural activities. Our products safeguard farmers against risks arising from various climatic conditions such as drought, frost, and floods. In addition, we offer risk management consultancy services to help our clients identify tailored solutions. These services extend to fire, commercial, and residential insurance.

SME Insurance

With SME card protection insurance, we provide financial security to SMEs, which make up 99% of all businesses in Türkiye, and support economic growth.

Credit Card Unemployment Insurance

Under high inflation and uncertain economic conditions, this insurance helps cover our customers' credit card debt in cases of unemployment, illness, or temporary disability.



Digitalization and Innovation at Aksigorta

Aksigorta Deputy General Manager Kaan Konak was awarded in the **'Innovative Leaders'** category at the CIO Awards held within the scope of the IDC Türkiye CIO Summit organized with the theme **"Enabling the Leaders of the Digital Economy"**, in which we participated with our digitalization and innovation efforts.

We focus on digitalization in all business processes, from human resources to customer experience. By designing faster and more efficient processes with the power of technology and innovation, we are making positive progress in many areas such as financial savings, labor savings, environmental benefits and customer satisfaction. With our investments in robotic processes and automation, we are leading our industry, especially at the points where we touch customers and in business processes related to claims, which constitute a large part of our business.

In 2023, our sustainable R&D and innovation expenditures amounted to 4.9 million TL, accounting for 10% of all R&D and innovation expenditures. We aim to increase our sustainable innovation investments and expenditures with the studies we carry out every year.

SUSTAINABLE INNOVATION
INVESTMENT AND SPENDING
RATE

10%

SUSTAINABLE R&D AND
INNOVATION EXPENDITURES

4.9
MILLION TL



Digitalization and Innovation at Aksigorta

As Aksigorta, we are expanding the scope of our sustainability-focused R&D and innovation **efforts with each passing year.**

Our Sustainability-Focused R&D and Innovation Efforts

- **E-insurance:** We contributed to important stakeholders during the development of our e-insurance product, which we designed to meet the needs of electric vehicles and vehicle owners. We completed IT (information technologies) processes and launched the e-insurance product, which we designed in line with feedback from customers, employees, business partners and our ecosystem. With our e-insurance product, we support the increase of electrification in urban transportation.

You can find detailed information about e-insurance in the SDG-Linked Products and Services section.

- **Aksigorta (Next) Mobile and Web Project:** We design comprehensive mobile and web applications where Aksigorta customers can manage all their insurable assets, insurance policies and damage processes, and benefit from discounted services and campaigns. By analyzing customer behavior data, we can predict future product purchases. We have developed an advanced mobile product recommendation engine that offers these recommendations to customers at the most appropriate times. With this project, we provide better service to customers while optimizing in line with sustainability principles. As a part of this process, we closed the Akşaglık mobile application and integrated its content with Aksigorta applications, launched new activities such as the e-insurance product and e-charging campaign, and increased the display speed of screens and documents by making performance improvements in the mobile application.

ITU Çekirdek Since its establishment, ITU Çekirdek Incubation Center has been supporting technology start-ups in different sectors, aiming to help them become fast-growing start-ups with a scalable business model. In doing so, the center enlists the support of corporate companies and investors and organizes the Big Bang Stage, where 50 start-ups receive investment every year. The collaboration with Aksigorta and ITU Çekirdek aims to increase sectoral collaborations and contribute to sustainable solutions by supporting startups that focus primarily on the insurance sector, operate in the field of insurtech, and develop innovative products and services. In addition, Innovation Specialists are positioned under strategic units within Aksigorta in order to create and maintain collaborations with startups, and effective management of processes is aimed. At Aksigorta, as an ITU Çekirdek gold stakeholder, we organize meetings for collaborations such as AgeSA and Akbank, make investments, provide mentoring and guidance services to entrepreneurs, and support the success of startups.

You can find detailed information about the sustainability-oriented grant support we provide as a stakeholder of ITU Çekirdek in the Community Investment Programs section.



Digitalization and Innovation at Aksigorta

We implemented a total of **17 projects and applications in the Information Technology (IT) field.**



R&D AND INNOVATION
INVESTMENT AND EXPENDITURE

50.6
MILLION TL

We prioritize improving customers' Aksigorta experience with the projects we carry out. At the same time, we aim to achieve financial savings, time and labor savings by increasing efficiency through digital transformation efforts in our operations.

- We aim to enhance collaboration and integration with relevant business partners by enabling the automatic renewal of the **Banking Complementary Health** product through the Branch channel.
- Through our "**Perfected Aksigorta**" initiatives, we aim to eliminate unnecessary expert assignments in auto damage processes based on fault ratios. By preventing unnecessary expert assignments, we target saving 3.4 million TL.
- With our **Virtual Desktop Infrastructure (VDI)**, we enhance data security in external resource personnel processes, reduce computer costs, and mitigate business continuity risks with secure cloud access infrastructure.
- We have initiated the **AkVerse** project to establish a presence in the Metaverse universe as Aksigorta. During this process, we conducted research on NFTs, Web3 technologies, and engaged with key individuals, companies, and institutions involved in Blockchain and its underlying technologies. Based on our research, we designed a 3D meeting and event environment specifically for Aksigorta, called AkVerse.

Aksigorta Mobile Application

We continuously improve the Aksigorta mobile app, which we developed to make the insurance experience more accessible and personalized for customers. The app provides a digital service point by offering multi-channel access. This allows customers to enjoy freedom and flexibility across different channels while offering more value through our collaborations with various industries.

The app also acts as a consultant by offering a video risk advisory service, helping customers understand how to protect their risks and assets in life. We allow customers working with different insurance companies to add policies from other companies to the Aksigorta mobile app, enabling them to manage and track their entire portfolio from a single location.

With the damage consultant function in the mobile application we developed with our customer-oriented approach, we enable customers to talk to their consultants about damage processes at any time via live chat.

Audio guidance in cooperation with BlindLook:

In cooperation with BlindLook, we offer audio guidance support to our visually impaired customers on all digital channels.

Approximately 35 thousand visually impaired customers accessed our website and mobile application.

Digitalization and Innovation at Aksigorta

We anticipate annual **financial savings of 3 million TL** through damage and fraud detection from photos.

Aksigorta Digital Assistant – ADA Chatbot

Aksigorta's digital assistant, ADA, is an advanced artificial intelligence solution that provides services in a wide range of areas including insurance products, policy management, claims processes, and customer service. ADA significantly enhances efficiency across various business processes, from production operations to claims file management. Since its implementation, we have continuously improved ADA, offering not only written support but also voice assistance through our call center, enabling our customers to access information about file statuses, payment dates, payment amounts, and the latest status of claims files 24/7. ADA, which assists our customers, agents, and employees at various touchpoints, is now being further enhanced with Generative AI. Starting in 2024, ADA will evolve beyond a Digital Assistant to become a Digital Insurance Specialist with new competencies. With these advanced capabilities, ADA will represent one of the most significant examples of digital transformation in insurance.

Robotic Process Automation (RPA)

Since the beginning of our robotic transformation journey at Aksigorta, we have successfully automated nearly 200 processes across 6 different departments. To further expand the usage of RPA (Robotic Process Automation) applications, we have integrated Artificial Intelligence and Chatbots into our processes, thereby increasing our efficiency even further. Process mining was also implemented to contribute to the robotic transformation, thereby increasing the effectiveness of our processes. As of 2023, over 20 million transactions have been completed under the robotic transformation, resulting in an average annual savings equivalent to 150 full-time employees (FTE). These significant achievements have further distinguished Aksigorta from its competitors, strengthening its leading role in the industry.

ClaimsChat

With the ClaimsChat application, we provide instant feedback to customers at the time of damage. In the application, a WhatsApp group is established by artificial intelligence, including the adjuster, file supervisor, service and customer

representative. At the end of the process, artificial intelligence analyzes the emotions of the entire conversation and transfers the results to CRM. We stay in contact with our customers throughout the damage process, receive their documents through constant communication and meet their demands. In 2023, we quickly finalized 8,662 non-auto files and more than 42 thousand non-auto files in the last four years through instant messaging with customers via WhatsApp.

With the robot notification processes we developed in motor and traffic insurances, we received notifications of approximately 55 thousand damage files in 2023 and a total of approximately 275 thousand damage files in four years with robots.

Claims Investigation Assistant

In order to reshape insurance processes with artificial intelligence and digitalization, we invest in augmented intelligence projects that emerge from the interaction of human intelligence and artificial intelligence. With the Claims Review Assistant project we developed, 164,607 claim files were reviewed in 2023. With the project, which reduced the average review time of

claim files from 22 minutes to 17 minutes, we gained approximately 33 thousand extra file review capacity per year. With Aksigorta's Digital Assistant (ADA), we streamlined the work of claims examiners, resulting in shorter file review times and quicker decision-making on file payment approvals and rejections

Photo-based Damage and Fraud Detection

We process over 120,000 files annually by performing damage assessment and fraud evaluation based on photographs. Thanks to our Photo Fraud Detection project, we can compare a photo with all photos in our database within seconds by analyzing the matrix system in the photo's data structure. This allows us to identify similar or photo-edited photos and alert the user. Thus, individuals attempting to commit fraud in files are detected, preventing potential revenue losses. With our Photo Damage Assessment Project, we eliminate the need for human control in rapid damage processes, saving on outsourcing costs and enabling our examiners to make faster and more effective decisions in complex damage processes. In 2024, we aim to reduce the unnecessary expert assignment rate in auto damage files from 40% to 20% with this project and achieve a financial saving of 3 million TL.



Digitalization and Innovation at Aksigorta

In 2023, we resolved 12,109 claims files remotely and through continuous **communication without any intermediaries or adjusters.**



- Future of Cloud & AI Awards, the IPA (Identical Photo Agent) project was selected as the project of the year in the "Artificial Intelligence" category and the Smart Scoring with AI project was selected as the project of the year in the "Data & Advanced Analytics" category.
- We were awarded the "Most Effective Customer Experience Usage Award for Whatsapp Business Notifications" at the 11th LIFT Awards organized by Insider.
- At the IDC Future Enterprise Awards, held as part of the 4th IDC Türkiye DX Summit, our Smart Scoring with AI project won the first place award in the "Best in Future of Operations" category.

Damage Status Tracking

We empower our customers to track their claim files via WhatsApp instead of our call center. This enables our customers to access real-time information about their files more quickly and easily. In 2023, over 250,000 claim files were tracked by our customers via WhatsApp.

Interactive Voice Response System (IVR) Calls

Aksigorta reaches out to customers at regular intervals to facilitate their claims follow-up processes and increase their satisfaction. Through robots, we call the relevant customers to remind them that their damage files are open and to get their confirmation on whether to take action or not. In 2023, we called 2,911 customers in total, and more than 15,000 customers in the last four years using this method, and ensured that their files were finalized by sending us the documents of their damage files digitally. In addition, we send instant SMS and e-mail notifications to customers about their files whenever the situation changes during the damage process.

Smart Scoring with Artificial Intelligence

With this project, we established an end-to-end smart scoring structure for catastrophic risks by combining business knowledge and experience with artificial intelligence models based on customer location. The scoring structure created for all catastrophic risks was strengthened with artificial intelligence within the scope of the project. Through the project, where agencies' authorization dependency was reduced, we strengthened accurate risk calculation and the most ideal pricing approach thanks to locally based advanced risk analyses.

Online Expertise

The expertise service we have been providing remotely in both auto and non-auto fields for a long time has started to be used more effectively with the pandemic. Within the scope of this service, we carry out appraisal procedures through the photos uploaded to the system, and when necessary, we contact customers via phone, video conference and WhatsApp. In this way, damage file closure processes can be reduced to 20 minutes with remote expertise, which can typically take up to 1 week in the actual expertise application. Thus, the online expertise service contributes to increasing customer satisfaction as well as process efficiency.

In 2023, we finalized the damage files of 779 customers with video expertise and achieved financial savings of approximately 20 million TL in loss adjuster fees throughout the year.

In 2023, we resolved 12,109 damage files without any intermediary or loss adjuster, only through a few documents required for the damage incurred, delivered via digital channels, through remote and continuous communication. In this way, we save time, physical traffic during the process (journeys of loss adjusters to damage sites), physical documents and paper. At the same time, we saved 19.8 million TL in loss adjuster fees that we would have paid throughout the year.

Digitalization and Innovation at Aksigorta

We have automatically prepared rejection notification letters for 107,000 files over the past four years, including 25,000 in 2023.

Case Forecasting Module

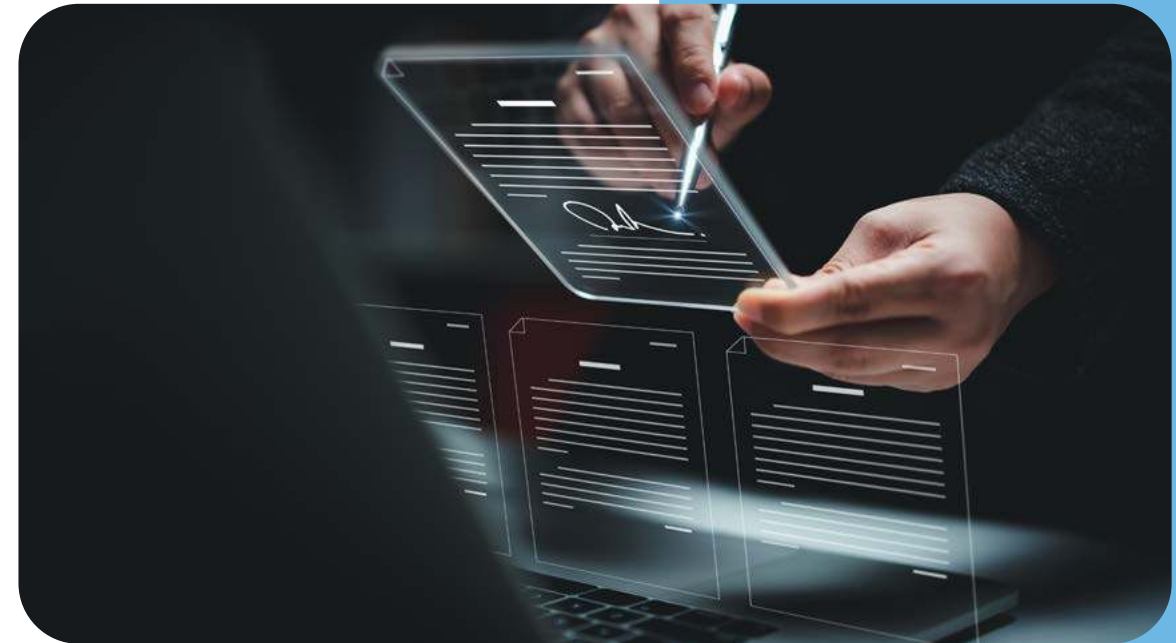
With the litigation estimation module, the database is scanned in all damage branches, and the probability of returning to litigation is determined at the claim review stage and presented to the file examiner. Thus, the probability of the file returning to litigation by the claims expert, the probability of Aksigorta winning/losing the case and the litigation costs are displayed on the file review screens at the claim review stage. With the development of algorithms and machine learning features, we aim to reduce the number of files returned to litigation and increase the settlement rate. With the case forecasting module, we managed to reduce the rate of litigation by 3% despite the long turnaround time of the files. With the commissioning of all planned features of the module and the expansion of data sets, we aim to reduce the rate of return to litigation.

Automatic Bill and Compensation Payment

In order not to keep customers waiting for claim payments and to ease the operations of file examiners, we have automated invoice and indemnity payments. In 2023, we automatically paid indemnities for more than 47 thousand files and more than 80 thousand invoices.

Environmental Benefits Gained through Digitalization Projects

With our digitalization, automation and innovation practices, we increase process efficiency, improve customer satisfaction and achieve financial savings. In addition, these efforts enable us to significantly reduce our use of paper. We provide the documents required for the evaluation of damage files and the decision to pay compensation digitally through channels such as WhatsApp lines, e-mail addresses and the website, and ensure that they are automatically uploaded to our system with the help of robotic technology. In this way, we saved 4.2 tons of paper in 2023, and our total paper savings reached 19 tons in the last four years.



In addition, thanks to the digital competencies of the core systems we use, we have automatically prepared rejection notifications for 107 thousand files in the last four years, 25 thousand of which were in 2023.

PAPER SAVINGS ACHIEVED
IN 2023 THROUGH
DIGITALIZATION PROJECTS

4.2
TONS

Customer Experience and Satisfaction

We received the **"Excellent Customer Satisfaction"** award at the 8th A.C.E Awards organized by Sikayetvar.com.

We build long-term and trust-based relationships with our customers. We stand by customers not only at the time of damage but also during the pre-claim prevention process. We focus on improving customer experience by providing sustainable products and services through innovative and technological tools. We manage customer relations within the framework of international standards with our ISO 10002 Customer Satisfaction and Complaints Management System. We continue to work to reach our customers in line with their needs and as soon as possible.

The "Customer Comes First" team (Önce Müşterim) is a unit operating in line with Aksigorta's goal of providing a reliable and easy experience to its customers. Acting in line with the principles of experience, the team guides customers through all insurance processes, building trust and focusing on

providing an experience that makes their lives easier. The Customer First Team plays an important role in integrating a customer-oriented perspective into the company culture.

This team provides support to customers in complaint and request processes, while analyzing the processes in detail, collecting insights and identifying the rough edges in the customer experience. By translating customer expectations into outcomes, they collaborate with business units and third-party service providers to design new processes that meet customer needs and align with experience principles. They also analyze customer net recommendation score (NPS) data and take actions to increase satisfaction.



Working Life at Aksigorta

In a survey conducted by Kincentric, we were deemed worthy of the **"Türkiye's Best Workplace – Kincentric Best Employer"** award for five years in a row.

At Aksigorta, we support continuous development in all practices from recruitment to career development, from performance management to training and development opportunities, and aim to offer a unique employee experience to our 751 employees.

Our workforce is the foundation of our success on the path towards the aim of protecting what is valuable together with new generation solutions for a sustainable life. With agile and self-managing teams, we are equipping our employees with skills suitable for the future of work while advancing toward becoming a company that develops, retains, and attracts talent. We adopt the principle of continuous improvement in Human Resources practices and aim to create a working environment where employees feel flexible and free, and where they can create value in line with common goals.

As a result of this approach, we have been deemed worthy of the "Türkiye's Best Workplace – Kincentric Best Employer" award for five consecutive years in a survey conducted by Kincentric, one of the world's leading

platforms in the field of human resources and management consultancy. This award is an indication of our efforts to value our employees, promote workplace excellence and improve work culture. We define the values that support this success as follows:

As Aksigorta Team

- We are free, flexible, agile and productive. We take the initiative to achieve clear goals and courageously make our own choices about solutions. We are responsible for the outputs we produce.
- We build relationships based on trust and take care to sustain them through mutual dialog and empathy. We collaborate, learn from each other and experience a culture where we are excited together and feel "belonging".
- We access all resources, expertise and information in the fastest way possible; we focus on high value-added businesses by using technology and in this way, we develop ourselves, our business and our company.

Within the framework of the 2021–2025 Strategic Plan, Sabancı Group has developed and started to implement a dynamic action plan under seven main headings in order to adapt to ever-changing conditions and lead global best practices. The main topics are remote working, flexible workforce, high performance, talent and skills management, future leadership, purpose-driven organization and digital, data-driven and agile organization. At Aksigorta, we carry out all our work on human resources and the working environment in line with these seven focus areas.



Working Life at Aksigorta

We implemented an agile transformation plan covering the entire organization and **named our agile world Agiland.**

We position Aksigorta as a business environment where the insurance of the future is designed, and we aim to continuously improve the employee experience with our working model consisting of agile teams and supporting development.

Agiland – Aksigorta's Agile World

We aim to establish an agile organizational structure while implementing organizational changes in line with our corporate strategy. It is very important for us that employees unite around a strong purpose and develop their expertise by providing autonomy in their work. In this context, we started our agile transformation process in 2017 with cross-working teams (Platform, CTFs) and IT-based agile project teams. This process, together with the participation of business units, helped us adopt the agile working methodology across Aksigorta. Subsequent independent assessments in 2021 showed that the entire organization was ready for agile transformation.



In this direction, we have launched an agile transformation plan covering the entire organization and named our agile world Agiland. Agiland represents a new working model based on a set of agile values, principles, and practices. To facilitate this transformation, we established a cross-functional team called Lodestar. This methodology has been implemented across the company, including Human Resources processes.

The Human Resources and Sustainability function established People Tribe by transitioning to a new working organization to support sustainable performance. In People Tribe, while improving the processes of existing teams with an agile approach, strategy-oriented cross-functional teams are established to focus on continuous value creation. In the newly established

Corporate Tribe, we are improving the processes of the existing teams with the agile approach again and putting cross-functional teams into operation. In the newly established structure, we plan to implement many tribe rituals such as OKR (Objectives and Key Results), QBR (Quarterly Business Review) events and synchronization activities.

Employee Engagement

As Aksigorta, we offer our colleagues a working environment experience where they **can establish the best possible work-life balance.**

At Aksigorta, we take many actions to provide a happier environment for our colleagues. With flexible working hours, remote working opportunities and new generation offices, we offer our colleagues a working environment experience where they can establish their work-life balance in the best way possible. We also support the physical, mental and emotional well-being of our employees through social events, health programs and volunteering projects.

We measure our employees' experiences at Aksigorta twice a year with our main engagement surveys conducted in September and interim engagement surveys conducted in May.

In 2023, Aksigorta's employee engagement score was 78% and employee satisfaction score was 87%.

By taking all the necessary steps to make employees feel valued and motivated, we make Aksigorta a company that develops, retains and attracts talent.

Smart@Work – Aksigorta's Unique Working Model

Smart@Work, which is compatible with the new generation and digital working models developed after the pandemic, focuses on location-independent working by changing the old working order that requires physical togetherness. Aiming to develop solutions that meet the needs of the new world, the hybrid working model offers flexibility and freedom to employees and includes a physical working environment and tools that are future-proofed. With Smart@Work, we are building a work environment for Aksigorta employees where they can choose their workplace, work flexibly, agile and productively, and help them achieve a better work-life balance.



EMPLOYEE ENGAGEMENT SCORE

78%

EMPLOYEE SATISFACTION SCORE

87%

Employee Engagement

At Aksigorta, we adopt a fair remuneration policy for our employees based on **a performance evaluation system that is competitive in the insurance sector** and offers various side benefits.



Remuneration and Benefits

Advance Payment Rights

Employees are entitled to receive a certain amount of advance payment from their monthly salary. An employee may request an advance payment up to two times per year, deducted from their monthly salary, and up to four consecutive special advances per year for reasons such as health, education, marriage, birth, or death.

Variable Wage Practices (Bonus)

The bonus system is divided into three as sales bonus, success bonus and incentive bonus. While the Success Bonus is a bonus system applied for non-sales positions, the Incentive Bonus, which is linked to the bonus system in the CEO scorecard, is submitted to Sabancı Holding as a result of the "Success Path" year-end evaluations of employees. All calculations regarding the bonus are made by the Holding in accordance with the Performance Related Variable Bonus Community Regulation and paid by Aksigorta.

Master's and Specialized Education Programs

This is an education support provided by Aksigorta to a certain portion of employees within the approved budget. Applications are evaluated and a decision is made upon the recommendation of the Management Committee, the opinion of Human Resources and the approval of the General Manager. During the evaluation phase, it is taken into consideration that the program is in line with the mission and goals of the employee's department and that it is relevant to the responsibilities that the employee may assume within the company in the present or future.

Internal Trainer Payment

Payments made to the internal trainer staff formed on the basis of volunteerism and eligibility from different functions to provide technical, product and screen trainings organized for Aksigorta employees, agencies and Akbank in line with the annual training calendar.

In addition to the detailed benefits we provide, we offer supplementary benefits such as life insurance, relocation and rental assistance, GSM line and communication tools, and discounted access to Aksigorta products for employees and their spouses. We also implement recognition and appreciation programs where successful employees are specially rewarded.

In order to establish a goal-oriented performance culture, we encourage and reward high performance through short and long-term bonus systems. In addition, we implement rewarding based on seniority (Pulse Points) and premium-based variable wage systems.

We offer employees an annual compensation package consisting of 12 gross wages and 4 gross wages in bonuses. In addition to marriage, moving, birth and death leaves, we also offer birthday gifts.

In addition, we ensure their social security and healthcare needs with appropriate benefit packages. With AK Sandık, which offers a much more comprehensive social security package than private health insurance, employees always feel the support and contribution of a wide network of contracted institutions and an employee-oriented service approach. In addition, with the PPS opportunity we offer, they can be included in the group individual pension system with company contribution 2 months after the start of employment.

Employee Engagement

We launched the **Culture Action Team (CAT)** with the goal of creating a happier, more efficient and satisfying Aksigorta in 2023.

Pulse: A 360 Degree Feedback Culture

At Aksigorta, we adopt an approach where our employees can take initiative and make choices, make result-oriented decisions and are responsible for the value they produce. In this direction, we aimed to create a 360-degree feedback culture independent of the title with the Pulse mobile application we launched in 2019. With Pulse, employees can give and receive feedback anytime and anywhere they want. The application aims to increase individual motivation with fast feedback, uninterrupted feedback, gamification and instant rewarding.

Bambaşkasın Awards

Every year, we organize the Bambaşkasın Awards, a comprehensive recognition, appreciation and instant reward program that gathers our rewarding activities under a single roof. Within the scope of the program, which has a positive impact on employee motivation, we make awards that serve different purposes such as classics, success stories and surprises, and we carry out recognition and appreciation activities comprehensively during the remote working period.

Culture Action Team

We are on the path of continuous development and improvement with the feedback we receive from our employees. In this context, we established the Culture Action Team (CAT), which we launched in 2023, with the aim of creating a happier, more productive and more satisfying working environment at work.

In order to improve Aksigorta together, enrich the employee experience at Aksigorta and strengthen our culture, our Culture Action Team, which we have formed from our colleagues who volunteer, develops ideas and suggestions together by focusing on the issues that we have identified as development areas according to the results of the employee engagement survey conducted every year.

Our CAT team also actively monitors the implementation of the projects developed by our colleagues in the company to create a better working environment, taking into account their opinions and suggestions.

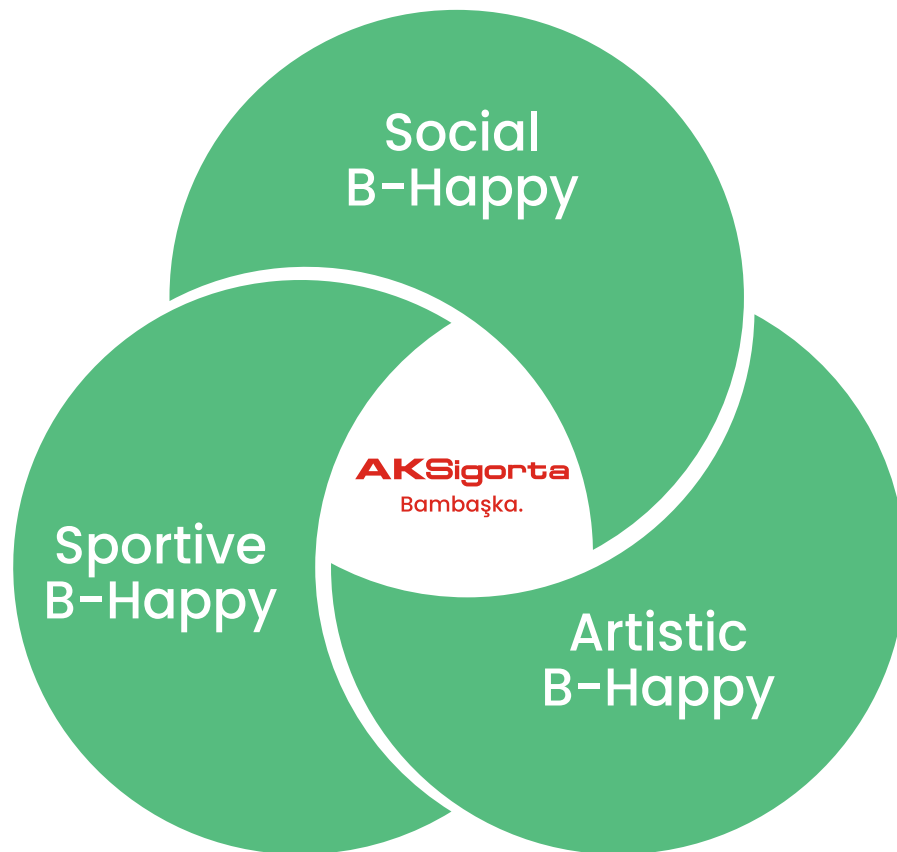


Accordingly, we see CAT as an important step in creating a stronger and more sustainable Aksigorta culture with the participation of employees and increasing employee satisfaction.

We aimed to create a 360-degree feedback culture independent of the title with the Pulse mobile application.

Employee Engagement

We implement **various programs tailored to the diverse interests** of our employees.



At Aksigorta, we ensure that our employees establish healthy and effective communication with their teammates and managers, and support them to be physically and mentally healthy, including their families. In this context, we organize various events such as online organizations, happy hours and celebrations for our employees to lead a happy and balanced life at work and in their social lives. Social clubs for different interests bring together Aksigorta employees who share common hobbies. We enable our employees to strengthen their social ties through art and sports events, internal and intercompany organizations.

Social Clubs

Through our social and sports clubs for different interests, we bring together employees who share common hobbies. With our clubs gathered under the umbrella of B-Happy, we are able to offer employees different experiences through many activities. With our sports clubs such as football, basketball, volleyball, tennis, table tennis, running and sailing, we regularly train and compete in inter-company tournaments organized throughout the year. In addition, we organize tasting events, excursions, hobby and kitchen workshops with Social B-Happy; we go to concerts, theaters and museums with Artistic B-Happy; and we add movement to our lives by participating in ski and hiking tours with Sportive B-Happy.

Holistic Health Initiatives

Throughout the year, we conduct various wellbeing activities to support our employees' physical, mental, and emotional wellbeing. Through the AVİTA Psychological Support Line, we provide 24/7 support for both work and personal life, and we offer services like a newborn support program specifically for women. In 2023, 171 of our employees accessed AVİTA services.





Training and Development

The average training hours per employee **increased by 23%** in 2023 compared to 2022.

At Aksigorta, the desire for "self-improvement and continuous learning" comes first for us. In line with this, we design our training and development programs to fully support our employees' career journeys. As an organization that puts agile working at its center, we create self-managing teams and continuously invest in employees to develop the skills and competencies required by the new world. As a result of this approach, the average training hours per employee increased by 23% in 2023 compared to 2022.

We design various programs through the Training & Development team to respond to the development needs of new generation talents and leaders. At the same time, we implement development programs where employees can access all resources in the fastest way possible to improve themselves, give and receive feedback and learn from each other, and we encourage continuous learning with the support of technology. The training solutions we offer

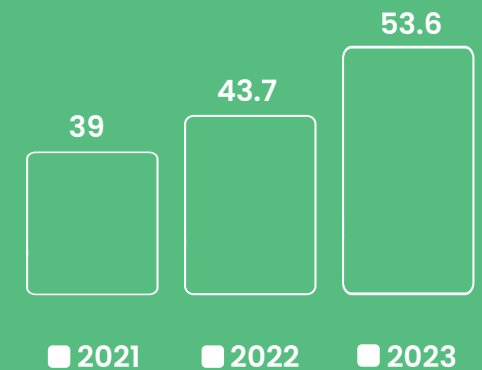
include live training sessions, e-learning, online virtual classes, online learning journeys, seminars from experts and experience sharing meetings. As a result of our efforts in this direction, we provided an average of 58 hours of training to female employees and 48 hours of training to male employees in 2023. In addition, 14 employees participated in the Trainer Training in 2023 and had the opportunity to advance in the field of internal trainers for professional development.

We have an approach that focuses on attracting and developing talents. We carry out internship programs focusing on professional development in cooperation with universities, and we implement periodic young talent programs such as IT Talent Camp and UW School for technical fields, as well as modular special talent programs that extend over a long period of time. We aim to provide young talents with the best employee experience starting from the recruitment process.

Numerical Summary of Our 2023 Training and Development Efforts

	Total Participant	Total Number of Trainings	Total Education Hours	Education Evaluation	Per Person Education Hours	Training Days per Person
2022	3,890	293	30,990	4.55	43.7	6
2023	2,583	186	40,290	4.47	53.6 	5.6

AVERAGE HOURS OF TRAINING PER EMPLOYEE



AVERAGE TRAINING HOURS PROVIDED TO MEN

48 HOURS

AVERAGE TRAINING HOURS PROVIDED TO WOMEN

58 HOURS

Training and Development

At Aksigorta, we categorize the training options we offer to employees at different stages of the business cycle under the headings of Introduction, Development, Pre-Management, Management, and Agile@Smart Work.

Introduction Programs

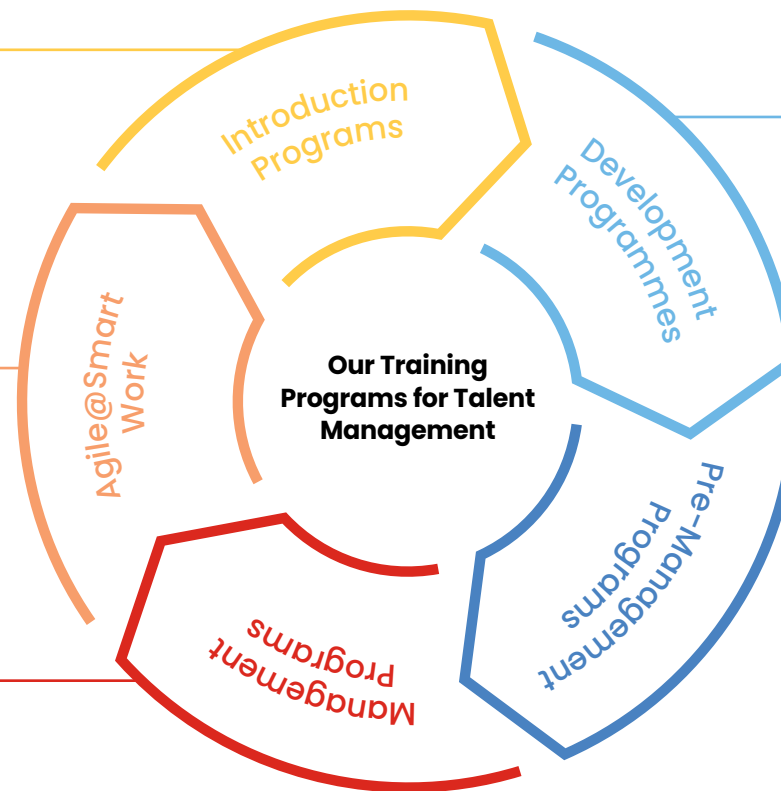
- MT Training Program
- Orientation
- My Bambaşka Friend -Buddy- Program

Agile@Smart Work

- Agile and Scrum Trainings
- Design Thinking
- Smart Working Tools

Management Programs

- C-Level Programs
- N-2 Level Programs
- Sabancı & Ageas Training Programs



Development Programmes

- Individual Development Plans
- Function-Based Trainings
- Department/Unit/Individual Specific Trainings

Pre-Management Programs

- Management Development Programs
- Sabancı & Ageas Training Programs

Training and Development

In 2023, we created a talent club called **Future Club** as part of our new talent management approach.



Performance System

We see our performance management system as an important tool for employees' career advancement. To this end, we use the Perfx system, which adapts to Aksigorta's changing working models and manages performance evaluations. With the Perfx system, which is based on the OKR management approach, we design a transparent, flexible and feedback-oriented performance process. Thanks to this system, employees can set and update their goals throughout the year and continuously monitor their performance. We subject all employees to regular performance evaluations and encourage a culture of continuous feedback for employee development.

We also have Aksigorta Games, a performance and career management system designed for sales teams. With this program, which is based on a club structure, we announce the successful performance of sales teams and offer them the opportunity to manage their own careers. The entry conditions and advantages offered by the four different clubs in Aksigorta Games vary. Sales teams can join the relevant clubs based on their performance and benefit from various advantages.

Talent Programs

Using technology, we focus on attracting and selecting the most suitable talents for the future of work, Aksigorta culture and the needs of the new agile world. We ensure that the right candidates are placed in the right positions through competency-based structured online and face-to-face interviews, personality inventories, talent tests and development center practices.

In 2023, within the framework of our new talent management approach, we created a new talent club called Future Club. With the "Power Up+" development program for Future Club members in managerial functions and the "Rise Up" development program for members without team management responsibilities, we aim to help talents get to know themselves, increase their internal motivation and improve their team management competencies.

With the synergy of our two strong partners Sabancı Holding and Ageas, we aim to help Aksigorta employees plan their careers in the most accurate way and take solid career steps. To this end, we offer a transparent career path map that supports rotation and talent development for all employees with the motto "Your Career, Your Aksigorta".

Training Programs	2021		2022		2023	
	Training Hours	Number of Employees Participating	Training Hours	Number of Employees Participating	Training Hours	Number of Employees Participating
Individual Development Plans	5,194	394	4,579	932	3,927	545
Orientation	1,396	71	2,600	130	3,160	141
Sales Trainings	421	144	3,486	124	1,792	157
MT Training Program	1,201	19	1,488	8	0	0

Training and Development

In 2023, a total of **128 people participated in 7 workshops and webinars** we organized as part of sustainability trainings.

Introduction Programs Aksigorta Onboarding

We have designed Aksigorta! Onboarding, a recruitment and orientation program, as a holistic solution that aims to meet all the needs of new employees. The Aksigorta! Onboarding project consists of three main components: mobile application, buddy program and orientation. With the project, we managed to reduce the new recruitment turnover rate from 15% at the beginning of the pandemic to zero in the last seven months. Within the scope of the project, we have applications such as welcome kits, breakfasts with the CEO, one-on-one meetings within the department, and we also provide trainings on sustainability within the program. A total of 137 people participated in our orientation program in 2023.

Senkron

We launched the "Senkron" program, which consists of three different modules in addition to the orientation training for every new employee at AgeSA and Aksigorta, to support collaboration and co-development processes.

In 2023, a total of 96 people participated in 768 hours of Senkron training.

Development Programs Future Self

Future Self is a program that includes trainings that all employees can participate in by choosing the areas they want to improve themselves. Within the scope of the program, we offer more than 20 contents such as emotional intelligence and artificial intelligence to employees. In 2023, 545 employees participated in Future Self trainings for a total of 3,270 hours.

Science of Data Program (SoD)

Making decisions based on data is among the most important competencies of today's world. In this context, we launched the Science of Data Program (SoD) to increase the number of female employees in STEM positions and to ensure that our employees become effective data literates and contribute to their ability to produce meaningful results from data. In cooperation with Aksigorta and AgeSA, we ensure that employees participating in the program learn the basic concepts of data science by working on various applications. The program covers topics such as Data Science, Data Visualization, Statistical Learning, Machine Learning, Databases, Financial Applications. In 2023, a total of 14 female and 9 male employees participated in the SoD program, which consisted of 6 modules and lasted 24 days.

Apart from the SoD program, a total of 62 employees, 29 of whom were women, received technical trainings related to technology roles in 2023.

Sustainability Trainings

In order to increase employees' awareness and knowledge on sustainability, we offer a wide range of trainings on topics such as sustainable living models, carbon footprint and climate crisis. In 2023, a total of 128 people participated in 7 workshops and webinars we organized as part of sustainability trainings. In 2023, 95 female and 46 male employees participated in the sustainability trainings we organized as part of the orientation program. In 2023, a total of 392 hours of training was provided within the scope of sustainability and environmental trainings, 140 hours for female employees and 252 hours for male employees.

Equality, Diversity and Inclusion Trainings

In 2023, we also organized various optional workshops, webinar series and trainings within the scope of our Equality, Diversity and Inclusion approach. With these trainings, we aimed to raise awareness on inclusion and diversity issues and 31 people attended the trainings. The training content included topics such as Inclusion and Perspective Diversity, Strategic Inclusion Development Model for Organizations, Inclusion and Psychological Diversity, Exclusion and Inclusion, Privilege and Inclusion, Career and Family Strengths for Women Leaders.

NUMBER OF EMPLOYEES
PARTICIPATED IN
THE ORIENTATION PROGRAM

137



Training and Development

With the Bambaşka Insurance Academy, we have been supporting the development of not only Aksigorta agencies but also **all stakeholders of the sector for three years.**

Leadership Programs

LETS

LETS is a new leadership development program for Aksigorta and AgeSA mid-level managers, developed within the framework of Sabancı Holding's leadership competencies and aims to increase synergy and knowledge sharing between the two companies. With LETS, we aim to provide participants with next generation leadership skills by offering next generation learning methods and personalized learning experience. In the 2023 program, which was carried out between February–October, participants participated in four modules in total and were involved in the process with a hybrid learning setup where they could follow the program through the online learning platform as well as in-class sessions.

The design and launch of the leadership program, which consists of the words Leadership, Experience, Think, Conversations and Synergy, was completed in 2022 and the program was launched in 2023.

DNA: Experience Transfer Mentoring and In-House Coaching Program

As part of the DNA program, we conduct mentoring and coaching programs with Aksigorta and AgeSA mentors and mentees. In 2023, 39 mentees and 29 mentors took part in the program. In addition, we run the in-house coaching program in cooperation with Aksigorta–AgeSA by matching employees who request coaching with the requests in the common pool.

At Aksigorta, we also implement projects aimed at improving the development and motivation of agencies.

Bambaşka Insurance Academy

In 2023, Aksigorta completed the third training period of the Bambaşka Insurance Academy, which we launched in 2021 and which provides added value to the development of the sector. With the academy, which we aim to contribute to the future and development of all sector stakeholders in cooperation with Bilgi University, we aim to support the development of not only Aksigorta agencies but also all stakeholders of the sector and university students. In addition to sectoral topics such as health insurances, fire, transportation, receivables and cyber, we also provide training on risk engineering, tax law, digital marketing, sales techniques in the new world and customer relations. Bambaşka Insurance Academy, which has a three-month training calendar, offers free training opportunities to participants with academicians who are experts in their fields. In 2023, we provided 750 hours of training to 674 people within the scope of the academy.



Equality, Diversity and Inclusion

At Aksigorta, the ratio of female employees reached **54%** and the ratio of female employees in management reached **37%**.

As Aksigorta, we prioritize an equal, fair and inclusive perspective in all our processes. We offer an inclusive working environment that is free from any kind of discrimination and provides equal opportunities for employees to fully realize their talents and potential. We aim to incorporate equality, diversity and inclusion into our management approach and make it an integral part of our corporate culture.

As a company that encourages women's participation in business life and supports gender equality, we have signed the Women's Empowerment Principles (WEPs), which was prepared by the United Nations Entity for Gender Equality and the Empowerment of Women and the United Nations Global Compact. These principles provide guidance for achieving gender equality in the business world and help take concrete steps to empower women in economic life. With this agreement, we have strengthened many of our efforts on gender equality in line with the seven basic principles of WEPs.

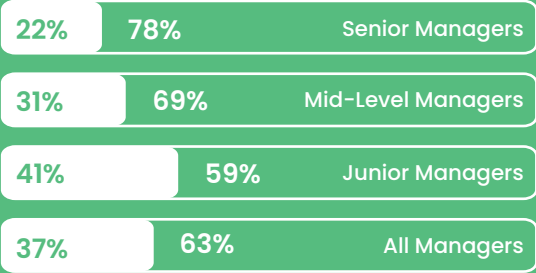
As part of our efforts towards gender equality, we have exceeded the 25% target we set for the ratio of female members in Aksigorta's Board of Directors. Currently, 3 out of 10 board members are women. We are also proud of our female employee ratio, which has reached 54%. As of 2023, 41% of our first-level managers, 31% of our mid-level managers and 22% of our senior managers are women. Our ratio of female managers in revenue-generating functions is 15%. Accordingly, we implement various programs and practices to eliminate the obstacles that female employees may encounter in their career journeys. As stated in Aksigorta Sustainability Goals, we have sustainability goals to support our efforts in the areas of equality, diversity and inclusion.

EMPLOYEES BY GENDER



Female Male

DISTRIBUTION OF MANAGERS BY LEVEL



- In this context, by 2030, we aim to;
- Increase the ratio of female managers to 50%
 - Increase the proportion of female managers in income-generating roles to 50%.



Equality, Diversity and Inclusion

Aksigorta was awarded the Equality for **Women at Work Certificate** following an independent audit conducted in cooperation with the Sustainability Academy and the British audit company Intertek.



Equality for Women at Work Certificate

With our female employee ratio reaching 54%, we were entitled to receive the Equality for Women at Work Certificate in 2021 after an independent audit conducted in cooperation with the Sustainability Academy and the British audit company Intertek. Organizations that offer equal rights and opportunities to women in business life are entitled to receive Equality for Women at Work when they receive sufficient points after an independent audit conducted in cooperation with the Sustainability Academy and Intertek. We received 90 points from this audit, where the passing score is 70 points in order to obtain the certificate, which is updated every three years. We were evaluated on topics such as ensuring gender equality and non-discrimination, establishing an effective management system against discrimination, ensuring safe working conditions, establishing mechanisms to prevent violence and harassment, informing the supply chain in line with policies, creating social impact for gender equality and women's empowerment, and ensuring the participation of all stakeholders in the solution. At Aksigorta, we will continue to work on initiatives that will add value to women's lives both inside and outside the company and maintain our pioneering role in this field.

Since 2013, when we signed the Equality for Women at Work Declaration, we have been working to raise internal awareness of gender equality. We adopt a gender-neutral approach in all communication channels, we bring

gender equality to every platform we are on, and we support gender equality through trainings and seminars.

We stand by all our employees during their parental leave and try to facilitate their return to work. In 2023, a total of 39 employees, 24 women and 15 men, went on maternity/parental leave. 100% of our employees who took maternity leave returned to work, and all our employees who returned from maternity leave continued to work for 12 months.

Equal Pay for Equal Work

At Aksigorta, we apply an egalitarian promotion and equal pay policy based entirely on performance and job scale. We periodically monitor whether there is a gender-based difference in key social indicators for the same position, and take necessary corrective actions if any. In addition, we regularly review and improve all our recruitment, promotion and remuneration processes to ensure equality and fairness.

In addition to all these, employees can communicate all complaints and dissatisfaction regarding discrimination and employee rights to the Ethics Line, and the notifications received are examined and resolved by the Human Resources department. In 2023, there were no employee complaints received by the Ethics Line.

Occupational Health and Safety

We completed the **OHS Procedure studies** in 2023.



TRAINING HOURS PROVIDED TO EMPLOYEES

456

As a company operating in the insurance industry, we are aware that occupational health and safety (OHS) is critical to our sustainable business success. Providing a safe and healthy working environment for our employees is not only a legal obligation but also a cornerstone of our corporate responsibility. Therefore, we conduct a comprehensive and continuous assessment process to understand and manage OHS risks.

Currently, we have an Occupational Health and Safety (OHS) department, an OHS committee, an OHS specialist within the OHS unit, a company doctor, and an external company we have partnered with for OHS services (OSGB). The responsibilities of the OHS unit include providing appropriate training for company employees, creating and promoting a culture of OHS within the company, and facilitating an effective health and safety system.

Accordingly, we regularly conduct quantitative and verbal assessments to identify OHS risks. We investigate occupational incidents and occupational diseases in the banking and insurance sector in the previous general assembly statistics, and we benefit

from studies showing the rates and causes of traffic accidents across the country. We evaluate traffic fines of vehicle users and implement preventive measures to prevent occupational accidents.

We are planning regional visits due to the renovation and/or relocation process in our regional buildings. In this process, we aim to renew the Risk Assessment and Emergency Plans and conduct a risk assessment for ten regions in 2024.

Along with all these, we completed the OHS Procedure studies in 2023. We implemented detailed internal and external procedures to investigate incidents such as occupational accidents, injuries and occupational diseases. We also included details regarding the selection of subcontractors and outsourcing in the OHS procedure.

Aksigorta Occupational Health and Safety Policy is available [here](#).

Additionally, we have an OHS Board established to monitor OHS activities and to establish an OHS culture. We bring the suggestions and opinions of employee representatives to the agenda at the board, which meets quarterly. We regularly conduct internal audits of OHS metrics to monitor our OHS activities. In this

context, the number of fatal accidents and work accidents with lost days are reported at the beginning of each month and we implement the necessary improvements as a result of these reports.

We organize training programs and awareness activities to raise employees' OHS awareness. In 2023, we organized announcements, infographics and live broadcasts on health and safety in remote working, traffic and safe driving awareness, healthy living, ergonomics, and disaster and emergency. The trainings include the risks that may be encountered during remote working and content to prevent these risks. In this context, 456 employee*hour OHS trainings were provided to employees in 2023. These trainings contribute to the prevention of occupational incidents and occupational diseases by increasing employees' knowledge and awareness of OHS. In addition, for the first time in 2023, we started to provide a total of 36 employee*hour emergency awareness training for subcontractors.

Our commitment to OHS includes continuous improvement and development efforts for the health and safety of employees. These efforts also play a role in achieving our goal of contributing to our sustainable business success and community health.

Trainings Provided within the Scope of OHS (employee*hour)	2021	2022	2023
Employee OHS Training Hours	659	648	456
Emergency Training Hours Provided to Subcontractors	0	0	36
Online OHS Trainings*	1,583	8,345	2,350

*Online OHS Training hours are not included in the OHS training hours verified in the social performance tables.

Environmental Impact Management at Aksigorta

We play an active role in the UN Global Compact Network Türkiye Environment Working Group and TÜSİAD Environment and Climate Working Group.

As Aksigorta, we strive to minimize the direct and indirect environmental impact of our operations within the framework of our corporate goal **to protect what is valuable together with new generation solutions for a sustainable life**. As a company operating in the insurance sector, we identify our impact in all relevant areas, especially in investment and insurance-related emissions and energy consumption, which are the areas with the highest environmental impact, determine our strategies and implement the necessary actions. We measure direct and indirect greenhouse gas emissions from our operations, implement energy efficiency studies, and work to minimize our environmental footprint through effective water and waste management in office areas. We make our sustainability priorities a part of our business strategy. In this context, we aim to increase the number of our sustainable products and services and the share of these products and services in our turnover.

Aksigorta's Human Resources and Sustainability Deputy General Manager is responsible for implementing environmental management strategies within the company. The Environmental management system processes are carried out by the Administrative Affairs Department under the leadership of the Sustainability Committee. All environmental management processes at Aksigorta are monitored and audited within the framework of legal regulations. Additionally, Human Resources Training and Development Department organizes environmental trainings to raise environmental awareness among employees. In 2023, employees received a total of 392 person*hours of environment-themed sustainability training.

We are aware of the responsibility of the private sector in environmental crises, especially in the fight against climate change. With this awareness, we cooperate with our stakeholders to be a part of the solution. We play an active role in the UN Global Compact Network Türkiye Environment Working Group and TÜSİAD Environment and Climate Working Group.

We are aware that we assume responsibility not only for our own operations but also for the environmental and social impacts caused by our entire value chain. Within the framework of Sabancı Holding's Responsible Investment Policy, we ensure that all our business partners, customers and suppliers, especially the stakeholders we insure and invest in, operate in compliance with the standards we set. Within the framework of the Responsible Investment Policy, we ensure that our suppliers comply with international and national standards.



ENVIRONMENT THEME
SUSTAINABILITY TRAINING HOUR

392 PERSON*HOUR

Combating Climate Change and Adaptation

Based on a 2019 base year, we aim to reduce our Scope 1 and 2 emissions by **53% by 2030** and become net zero by 2050.

In order to keep the global temperature rise below 1.5°C by 2050 in line with the Paris Climate Agreement, it is becoming increasingly important for governments, international organizations, the private sector and civil society to come together and act jointly to address the climate crisis. We have set our 2030 and 2050 emissions targets in line with Sabancı Holding's focus **on taking pioneering steps to solve the climate emergency.**

We continue our efforts to develop decarbonization roadmaps for the climate targets we have set in line with international references. After the completion of our decarbonization efforts, we aim to get our target approved by committing to SBTi (Science Based Targets initiative).

Our climate strategy consists of two main areas: the transformation of the investment portfolio and the reduction of Scope 1 and 2 emissions. Within the framework of Sabancı Holding's Responsible Investment Policy, we aim to transform our investment portfolio in line with net zero transformation and the 1.5°C scenario. We calculate the emissions of our portfolio and determine mitigation strategies for the mitigation of Category 15 - Emissions from Investment, where our Scope 3 emissions are most intense. In order to reduce Scope 1 and 2 emissions in line with the targets we set, we invest in renewable energy solutions; we certify that the electricity we consume is supplied from renewable sources with I-REC; we aim to reduce our emissions through energy efficiency studies in buildings and hybrid conversion of company vehicles.

We integrate combating climate change and sustainability transformation into our business strategy. Contributing to sustainability is one of the main areas of Aksigorta's X+5 strategic framework. In this context, our strategic plans are shaped around contributing to a livable world, raising risk awareness for a safer and healthier society, and having a positive impact on the ecosystem.



Energy and Emissions Management

In line with our 2050 net-zero target, we measure greenhouse gas emissions, record energy consumption, and establish our reduction strategies.

At Aksigorta, emission and energy management plays an important role in both environmental impact management and our efforts to combat climate change. In line with our 2050 net zero target, we measure greenhouse gas emissions, record energy consumption and determine our reduction strategies. We calculate greenhouse gas emissions using greenhouse gas emission factors published by the EIE and IPCC and the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard Methodology. We also use PCAF (Partnership for Carbon Accounting Financials) methodologies for emissions from investments and insurance.

In 2023, greenhouse gas emissions totaled 64,030 tons of CO₂e, with Scope 1 574 tons, Scope 2 61 tons and Scope 3 63,396 tons. While the increase in Scope 3 emissions was due to the improvement in the calculation methodology, the main reason for the increase in Scope 1 emissions was increased fuel consumption. Despite the increase in the number of hybrid vehicles in the fleet, gasoline consumption of company vehicles increased as the performance expectations for these vehicles over long distances could not be met.

Greenhouse Gas Emissions (ton CO ₂ e)	2021	2022	2023
Scope 1	289	462	574
Scope 2	177	65	61
Scope 3	63,239	27,411	63,396

*Scope 3 emissions include Category 1: Purchased goods and services; Category 5: Waste; Category 6: Business travel; Category 7: Employee transportation; Category 15: Investments.



Scope 3 Emission Categories (ton CO ₂ e)	2023
Category 1	30,087.48
Category 5	0.10
Category 6	348,.4
Category 7	18.6
Category 15	23,147.5

*Category 1: Purchased goods and services; Category 5: Waste; Category 6: Business travel; Category 7: Employee transportation; Category 15: Investments

Energy and Emissions Management

In 2024, we plan to commit to the **Science Based Targets Initiative (SBTi)**.

We are committed to reduce our Scope 1 and 2 emissions by 53% by 2030 compared to the base year 2019, and to be net zero by 2050. In 2024, we plan to commit to the Science Based Targets Initiative (SBTi). The process of setting targets for emissions from our investment portfolio for SBTi Scope 3 commitments continues. In this context, we continue to work on the calculation of Scope 3 emissions in particular. Since the standards for emissions from insurance activities for SBTi targets have not yet been developed, we are closely monitoring the process.

Replacing company vehicles with hybrid vehicles is among these efforts. As of 2023, we increased the hybrid vehicle ratio in Aksigorta to 82% from 65% in the previous year.

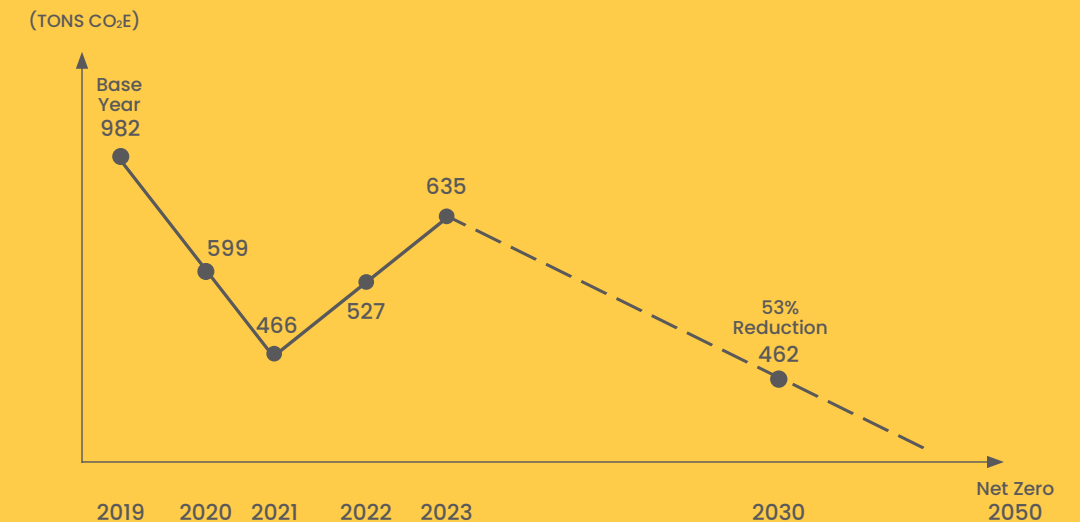
Due to the transition to a hybrid working model at Aksigorta, the number of employees using the offices varies daily. With our dynamic routed shuttle service, employees who want to come to the office make reservations for the shuttles in advance. This allows us to optimize daily routes and the number of shuttles, thereby reducing the environmental impact of employee transportation.

In order to reduce Scope 2 emissions from electricity consumption, we certify the electricity we use with the I-REC renewable energy certificate. We have certified that all of the electricity used by the Headquarters and 80% of the total electricity use of the Headquarters and regional offices is provided from renewable sources with I-REC.

We have the WWF Green Office Certification with the resource efficiency and energy management initiatives we carry out in office areas. We aim to improve our environmental performance by continuously improving our efforts to increase energy efficiency in offices. In this context, we carry out physical efficiency studies in the Head Office building, energy saving with air conditioning automation, and lighting sensors to reduce electricity use. We make maximum use of daylight with curtain automation, where we control the lighting and curtain controls of office areas from control panels.

At Aksigorta, we calculate our Scope 3 emissions in five categories: purchased products and services, waste, business travel, employee transportation and investments.

SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS



For 2023, our Scope 3 emissions, calculated at 63,396 tons CO₂e, are composed of 52% from investment-related emissions and 47% from emissions associated with purchased products and services. Emissions from employee transportation, business travel, and waste account for less than 1% of our total Scope 3 emissions.

As a financial sector organization, we follow the latest methodologies for calculating emissions, particularly focusing on Category 15 – Emissions from Investments, from which a significant portion of our emissions originate. In 2023, we calculated the emissions arising from individual vehicle insurances according

to the PCAF methodology and included them in the greenhouse gas inventory. We aim to improve our calculations in this area with the development of methodologies for other insurance products.

We regularly monitor the emissions arising from our investment portfolio through SBTi target setting studies and emission calculations and work to reduce them. We aim to reduce emissions from our investments by increasing the share of sustainable debt instruments and sustainable fund investments in our portfolio year by year.

Waste Management

The amount of single-use plastic waste decreased by **75% compared to 2022, reaching 0.4 tons.**

As a company operating in the insurance sector, our operational waste is not among our main ESG priorities. However, with our sense of responsibility, we meticulously manage all issues arising from our operations that have a negative impact on the environment.

In the first stage of the waste management process, we regularly monitor our wastes and classify them as hazardous and non-hazardous wastes. In order to make the most efficient use of limited resources, we adopt the management of wastes within a certain hierarchy. The steps we take in this context are prevention of waste generation at the source, reuse, recycling and recovery for energy purposes. We separate all non-hazardous wastes in different containers in the office area. We collect waste batteries in separate boxes and ensure their disposal. For electronic wastes, we sell scrap at certain intervals through tenders.

There is no hazardous waste among our operational waste, and all non-hazardous waste is recyclable waste. In 2023, the total amount of waste increased by 10% year-on-year to 4.45 tons. All of the waste generated at the Headquarters was sent to the recycling facility contracted by Ümraniye Municipality, while the waste of the regional offices was also sent to the facilities contracted by the district municipalities where they are located.

Paper, which is used extensively in the office environment, constitutes a significant portion of Aksigorta's waste. With the digitalization projects we carry out, we significantly reduce the amount of paper used in insurance processes and office environment. We prevented the use of approximately 1.4 tons of paper in 2022 and 1.2 tons in 2023.

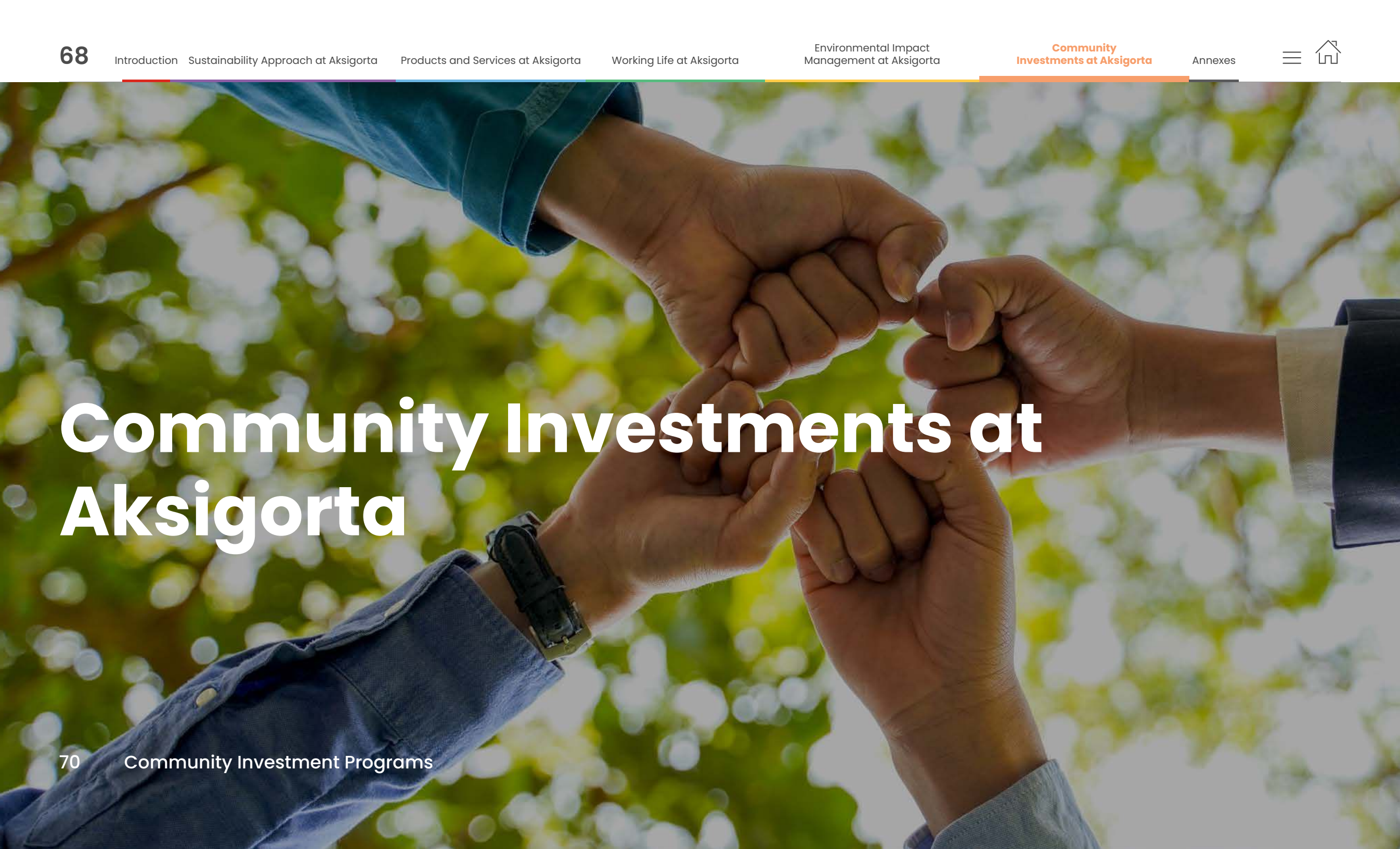
Details of the digitalization projects we have implemented can be found at [Digitalization and Innovation at Aksigorta](#)



Reducing plastic waste at source is another issue we focus on within the framework of waste management. To reduce the use of single-use plastics in the office environment, we give gift thermos cups to all employees on their birthdays and encourage the use of long-lasting alternatives to single-use plastics. The amount of single-use plastic waste decreased by 75% from 2 tons in 2022 to 0.4 tons in 2023. We aim to completely remove single-use plastics from our office environments through our efforts and awareness-raising activities.

PAPER
SAVINGS

1.2 TONS



Community Investments at Aksigorta

Community Investments at Aksigorta

In 2023, we invested **2.5 million TL in social impact projects**. In-kind and financial donations reached **approximately 12 million TL**.



At Aksigorta, we see contributing to society as one of our most important responsibilities. **In line with our motto "Protecting what is valuable together with innovative solutions for a sustainable life", we develop and implement projects that reach large masses and provide social benefits.**

We recognize the role of social investments in strengthening the well-being and sense of security within the community. Our efforts are centered on increasing risk awareness and creating consciousness about potential dangers individuals may face. We aim to better communicate the importance of insurance coverage and rapidly improve insurance literacy. On this path, we become a risk partners for people. To promote widespread insurance awareness in society, we conduct awareness projects in thematic areas such as digitalization, disaster risks, and gender equality.

In addition to all these efforts, we aim to increase the financial literacy level of the community. While rapidly adapting to the changing world conditions with our products and services, we organize activities to raise the awareness of our customers and stakeholders against emerging risks. In this way, we aim for the investments we make in the community to create sustainable and lasting impacts in the long term.

As Aksigorta, we will continue to prioritize the best interests of both the planet and people in all our decisions and collaborations.

Community Investment Programs

With the Keep Living Türkiye–Earthquake Risk Transfer Project, **we completed a total risk transfer of 69.9 billion TL.**



With the Digital Security Platform, we contribute to raising public awareness against cyber risks.

At Aksigorta, we are implementing many projects not only in the field of insurance but also within the framework of our social responsibilities. We are working with all our strength on a wide range of initiatives, from cybersecurity to environmental cleanups, educational scholarships to earthquake risk mitigation efforts. In each project, we aim for individuals and organizations to become more aware, gain insight, and actively participate.

Digital Security Platform

With the Digital Security Platform, we make a difference by offering innovative technology solutions against risks on digital platforms. Today, the rapid advancement of digitalization brings with it significant cyber security risks. In this context, we see contributing to the

awareness of the society against cyber risks as a requirement of our sustainability approach. To this end, we launched the Digital Security Platform in 2020. The platform continued to develop with updates and additions in 2023. This platform, which is a source of information on digital risks, offers free training videos for individuals, families and workplaces, as well as a rich and living archive 24/7. The platform includes free online digital security trainings developed in collaboration with Boğaziçi University, a glossary of digital terms, informative videos, podcasts and news, and aims to help the general public, especially SMEs and parents, to be safer in the digital world. In this context, in 2023, we carried out activities for both parents and children, individuals and SMEs with influencer collaborations. With the Digital Security Platform, which has had approximately 2 million website traffic since its establishment, we aim to raise risk awareness in society.

Safe in the Digital World

In 2023, we launched the 'Safe in the Digital World' training project in collaboration with the Foundation for the Volunteerism in the Community (TOG) to better explain the Digital Security Platform to young people and ensure their safety in the digital world. With this project, we aim to raise awareness of digital risks for 500 young people directly and 1,590 young people indirectly. As part of our collaboration, the training sessions are conducted by Aksigorta and TOG Volunteers.

Keep Living Türkiye–Earthquake Risk Transfer Project.

As an institution that seeks social benefit, we are aware of the importance of raising the right level of awareness against earthquakes. With this awareness, we launched the Keep Living Türkiye–Earthquake Risk Transfer Project, which is a continuation of the Keep Living Türkiye project we carried out between 2010 and 2015. With this project, in addition to raising insurance awareness against disasters in the society, we support the learning of the risks faced and the measures that can be taken through experts. Therefore, by eliminating the complex structure of insurance, we are building a system that everyone can understand and easily develop solutions for their homes.

In 2023, we launched an earthquake relief fund mechanism in cooperation with İhtiyaç Haritası within the scope of the Keep Living Türkiye – Earthquake Risk Transfer Project, which was initiated after the February 6 earthquake. The project, in which a certain portion of the income from each home insurance policy purchased from Aksigorta is transferred to the fund, aims to increase the insurance awareness of the society and to prepare for a possible Istanbul earthquake. Following the project launch in May 2023, 3 million TL in donations were collected through periodic communication activities. With 37,895 customers who donated to the project, a total risk transfer of 69.9 billion TL was completed and 20 container houses were provided to the earthquake zone.

Community Investment Programs

Each year, we provide grant support to successful startups **with innovative business ideas.**



Grant Support for Sustainability-Focused Initiatives

As the Gold Stakeholder of ITU Çekirdek, we added a new one to the support we provide to startups in 2023. Every year, we offer grants to successful startups with innovative business ideas. The startups we are supporting this year continue their activities in the fields of sustainability, automotive and mobility. Captanomy helps companies measure and reduce their carbon emissions, scores their sustainability performance and connects them with banks and insurance companies to obtain advantageous products and solutions. Newky, the other supported startup, provides vehicle or device security by creating a mobile digital key with biometric data and credentials. We provided a total of 300,000 TL grant support to both startups, 150,000 TL separately.

At Aksigorta, we also aim for the startups we support to become one of our important business partners. To this end, we work with startups and provide them with mentoring support. As part of our goal to create a sectoral ecosystem in this field, we will continue to support startups to grow and create global success stories.

Coastal Cleanup in Cooperation with Yeşilist

Together with AgeSA employees, we cleaned plastic waste at Kısırkaya Beach in Istanbul in cooperation with Yeşilist. The event, which we organized with the participation of approximately 45 employees, also included a comprehensive training on recycling. The 504 kilograms of waste plastic collected within the scope of the event was brought to the recycling processes with the organization of Sarıyer Municipality.

Aksigorta Memorial Forest in İzmit Taşköprü and Manisa Yunt Mountain

In 2023, we continued our afforestation efforts. To this end, we donated 10,000 saplings to the Aegean Forest Foundation on behalf of each of our employees. With these donations, an "Aksigorta Memorial Forest" was created in İzmit Taşköprü afforestation area. In November, we created another "Aksigorta Memorial Forest" on behalf of our agencies in Manisa Yunt Mountain afforestation area and donated 10,000 saplings for this forest as well.

Free Psychological Counseling After Disasters

At Aksigorta, we offer psychological support to our customers against the stress disorder that occurs after earthquake disasters. We continuously develop our products and services according to the needs and expectations of our customers. We have launched a comprehensive psychological support program to address the stress disorder following the recent earthquake disasters. This service, which we launched in cooperation with Moneta, allows all Aksigorta customers to receive free psychological support regardless of the product they own.

Community Investment Programs

We implemented **10 social impact projects** in 2023 on both environmental and social issues.

Education Scholarship in Memory of İlham Saner

On April 27, 2021, we are awarding educational scholarships in memory of our founder and first general manager İlham Saner, who passed away. This initiative, carried out in cooperation with Aksigorta and the Turkish Insurance Institute Foundation (TSEV), involves providing scholarships to six new graduates for the 40th term of TSEV's most prestigious training program, the Basic Insurance Training Program. Within the scope of the cooperation, five individuals who are not yet working, graduated from insurance-related departments of universities in 2023 and aim to pursue a career in insurance were admitted to TSEV's Basic Insurance Training Program with 100% scholarship. With the scholarship program, we aim to bring competent professionals to the sector and contribute to the career development of young insurance professionals.

In addition to the social investment projects detailed above, Aksigorta implemented 10 social impact projects in 2023 on both environmental and social issues, with the voluntary participation of employees.

We have prepared the Anti-Discrimination Glossary to contribute to creating a fair, equitable and inclusive world for all.

In collaboration with Devri Daim-Sustainable Economy Institute, we made bracelets from fabric waste and presented them to children in the earthquake region, contributing to waste upcycling.

On October 10th, World Homeless Day, we joined forces with the Çorbada Tuzun Olsun Association to raise awareness about the growing global housing crisis and make a positive impact on society. By distributing hot meals to individuals experiencing homelessness, we aimed to contribute to the solution.

During Earth Hour, organized by the World Wildlife Fund (WWF) to draw attention to the climate crisis and the loss of nature, we joined the call to commemorate our earthquake losses and to build a future in harmony with nature, starting with our earthquake-hit regions, and supported the Green Recovery movement.

In collaboration with Boğaziçi University's Technology and Education Laboratory for the Visually Impaired (GETEM), we contributed to the online library created for the visually impaired individuals by providing voice recordings for books.

On October 4, World Animal Protection Day, we visited the dog habitat in Çatalca with our volunteers through the Mutlu Patiler Association and supported them with 1 ton of dog food.

In line with our efforts to ensure the full and equal participation of people with disabilities in society, we participated in the "Dialogue in Darkness" and "Silence" events to raise awareness of the issues faced by people with disabilities on World Disability Day on 3 December.

In order to support sustainable agriculture and local economy, we participated in the strawberry harvest in cooperation with Doğa Benim Adventure and Outdoor Sports Club.

By participating in the "Don't Waste, Donate!" project of the Educational Volunteers Foundation of Türkiye (TEGV), we not only helped reduce the environmental damage caused by electronic waste, but also contributed to providing quality education to more children.

On November 25th, International Day for the Elimination of Violence against Women, we published an announcement to raise awareness about violence against women and to provide information about what to do in case of violence.

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Community Investment Programs

With the "Hope for the Future" Project, we organized 367 activities and **reached 400 children.**

Aksigorta's Contribution to the Republic Mobilization

The Sabancı Republic Mobilization is a comprehensive project that embodies the Sabancı Group's mission to uphold the values of the Republic of Türkiye, which has been its top priority since its foundation. Launched in 2021 and transformed into Türkiye's most widely participated social responsibility movement in the last two years, the mobilization includes activities in many different fields, from education to development, sustainability to technology, youth to women. At Aksigorta, we are a stakeholder in the Sabancı Republic Mobilization, which is being organized for the third time this year. **Within the scope of the mobilization, which covered 48 provinces in Türkiye, 16 companies and institutions within the Sabancı Group organized 270 events in 48 cities with a total of 22 thousand Sabancı volunteers for two years.** The activities took place in many different areas in 2023, from combating climate emergency to soil rehabilitation and sapling planting, from supporting biodiversity to school renovation, from environmental cleaning to preparing young

people for the future and ensuring women's participation in the workforce. In 2023, we also focused our efforts on the earthquake region.

In 2023, we celebrated the 100th anniversary of the Republic of Türkiye with all our volunteers through the third Sabancı Republic Mobilization project. **As Aksigorta we implemented the with "Hope for the Future" project , as part of the Sabancı Republic Mobilization.**

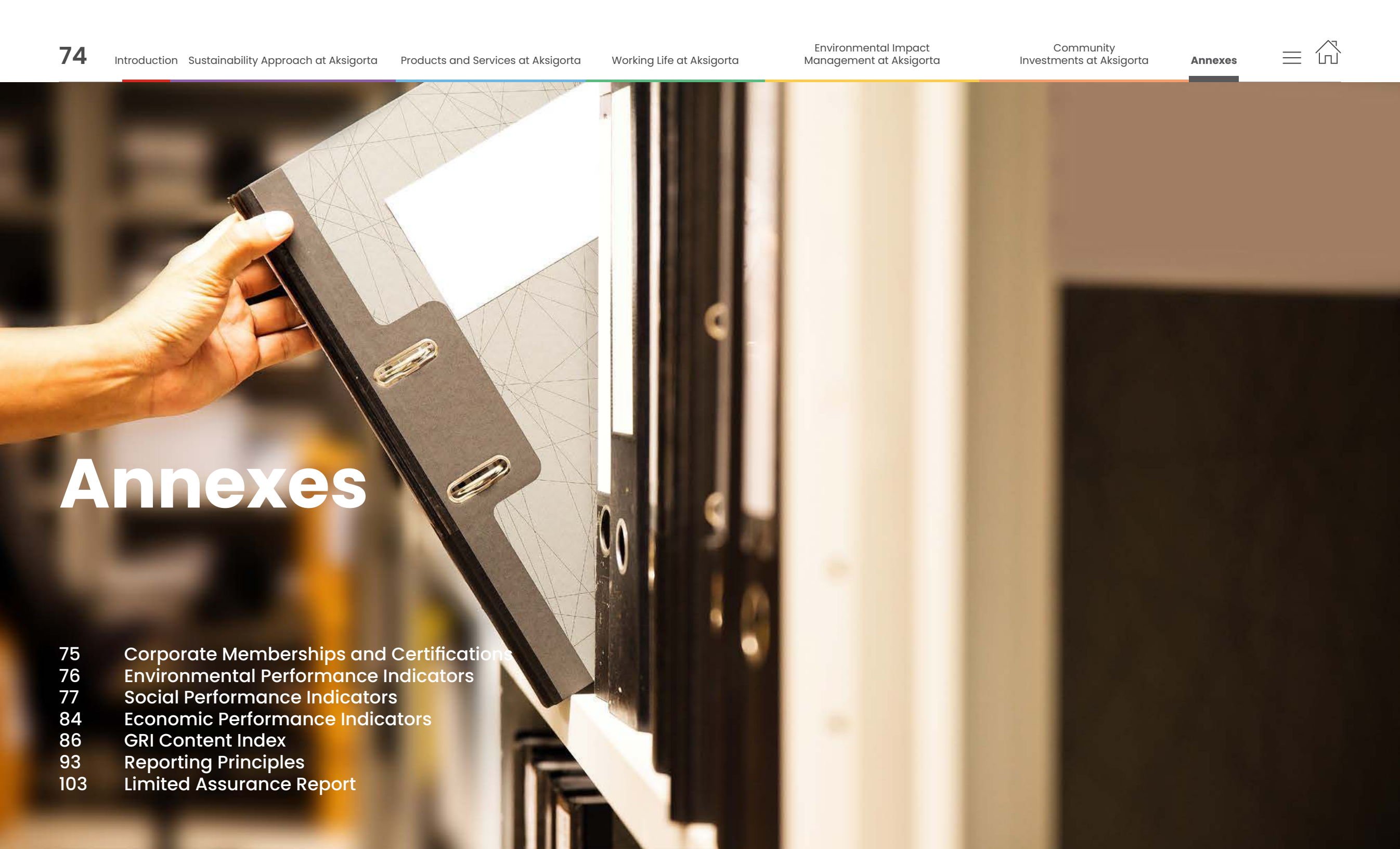
"Hope for the Future" Project

We aim to bring the Sabancı mobilization spirit to the earthquake region and implement meaningful projects that will support the local development of the region. In this context, in 2023, we implemented the "Hope for the Future" project in the earthquake zone, which is the focus area, in cooperation with Nirengi Association and in partnership with AgeSA, with a total of 142 volunteers. In Hatay, the project center, we supported the well-being of children from different age groups with psychoeducation, group/individual counseling and play therapy activities for 3-11 age groups six days a week

with Nirengi Association. At the same time, we aimed to improve their social skills by organizing workshops in different fields such as hobbies, sports, music and creative drama. Within the scope of the project, we organized 367 activities in total during the year with both field and remote assistance activities (in-kind donations, workshops) and reached approximately 400 children.

At Aksigorta, we will continue our social and societal impact initiatives with determination. In this context, our goal is to implement projects that raise awareness about the importance and necessity of insurance to broad audiences through systematic and long-term collaborations. On the 100th anniversary of the Republic of Türkiye, like other members of the Sabancı Group, we are committed to supporting activities under the Republic Mobilization that aim to preserve the principles of Atatürk and the spirit of the Republic. In the coming period, we will continue to contribute to a sustainable future by expanding mobilization projects to wider audiences through our voluntary participation.





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Corporate Memberships and Certifications

Corporate Memberships:

- UN Global Compact
- Principles for Sustainable Insurance
- PERYÖN – Turkish Human Management Association
- YASED – International Investors Association
- STD – Insurance Practitioners Association
- TARSIM – Agricultural Insurance Pool
- TSB – Association of Insurance and Reinsurance Companies of Türkiye
- TÜSİAD (Sabancı Membership)
- TEGEP – Education and Development Platform
- Sustainable Development Association (SKD)
- United Nations Women's Empowerment Principles (WEPs)

Certifications:

- ISO 9001 Quality Management System Certificate
- ISO 10001 Customer Satisfaction Certificate
- Equality for Women at Work Certificate

Environmental Performance Indicators

Energy Consumption	Unit	2021	2022	2023
Total energy consumption	MWh	1,698	2,619	2,888
Renewable energy consumption	MWh	174	526	505
Renewable energy procurement (I-REC, YEK-G, etc.)	MWh	174	526	505
Share of renewable energy consumption in total energy consumption (headquarters + regional directorates)	%	20	42	35
Share of renewable energy consumption in total energy consumption (headquarters)	%	20	100	100
Energy intensity	MWh/TL Revenues	0.00024	0.00018	0.00011
Natural gas consumption	m³	16,525	6,663	6,470
Electricity consumption	MWh	158.45	73	643
Diesel consumption (Company vehicles)	MWh	561	674	192
Gasoline consumption (Company vehicles)	MWh	631	597.84	1,991

Greenhouse Gas Emissions	Unit	2021	2022	2023
Scope 1	tons CO ₂ e	292	462	574 
Scope 2 (market based)	tons CO ₂ e	242	65	61 
Scope 3	tons CO ₂ e	22	4,347	63,396 
Total Greenhouse Gas Emissions	tons CO ₂ e	556	655	64,030 
Greenhouse Gas intensity	tons CO ₂ e/TL revenues	0.0001	0.0001	0.0023 

Water Management	Unit	2021	2022	2023
Mains water use	m³	554	675	839 
Total Water Consumption	m³	554	675	839 
Total Amount of Wastewater Discharge	m³	554	675	839 

Waste Management	Unit	2021	2022	2023
Total non-hazardous waste	Ton	4	4	4.45 
Total hazardous waste	Ton	0	0	0 
Total amount of waste	Ton	4	4	4.45 
Amount of waste reused or recycled	Ton	4	4	4.45 
Total plastic consumption	Ton	1	2	0.408 
Single-use plastic consumption	Ton	1	2	0.408 

Social Performance Indicators

Employee Demographics

Employees by Gender and Work Category	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
White Collar	342	323	355	354	407	344
Blue Collar	0	0	0	0	0	0
Total number of employees	665		709		751	

Employees by Work Category	2021		2022		2023	
	Full Time	Part-Time	Full Time	Part-Time	Full Time	Part-Time
White Collar	664	323	355	354	407	344
Blue Collar	0	0	0	0	0	0
Total number of employees	665		709		751	

Total Number of Employees by Age	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years old	91	56	81	65	85	50 
30–50 years old	248	250	271	272	319	278 
50 years and older	3	17	3	17	3	16 

Total Number of Employees by Year	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
0-5 years	185	141	178	153	231	144
5-10 years	73	87	85	100	90	100
10 years and above	84	95	92	101	86	100

Subcontractors by Duration of Employment	2021		2022		2023	
	Full Time	Part-Time	Full Time	Part-Time	Full Time	Part-Time
Subcontractors	0	0	13	0	43	0

Managers by Executive Level	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Number of First Level managers	20	37	32	51	37	53
Number of Mid-Level managers	12	31	10	30	13	29
Number of Senior managers	2	7	1	7	2	7
Total number of managers	34	74	43	88	52	89

Social Performance Indicators

Ratio of Female Managers	2021	2022	2023
First Level	35%	39%	41% 
Mid-Level	28%	25%	31% 
Senior Level	22%	13%	22% 

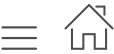
Other Equal Opportunity and Diversity Indicators	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Number of managers in revenue generating functions	2	11	2	11	2	11
Share of female managers in revenue generating functions	15%		15%		15%	
Total number of employees in STEM positions	0	1	5	16	4	13
Share of female employees in STEM positions	0%		24%		24%	

Employees by STEM Roles*	2023	
	Female	Male
Number of employees in STEM positions	30	52
Share of employees in STEM roles	37%	63%
Number of employees in STEM positions (Working in the field of technology)	25	29
Number of employees in STEM positions (Working in the field of engineering)	4	16
Number of employees in STEM positions (Working in Data Analytics / Mathematics)	1	7

**Data for the Employees by STEM Roles table started to be kept as of 2023.*

Disabled Employees by Gender	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Number of Disabled Employees	3	6	5	5	3	5
Minimum Number of Disabled Employees Required by Law	15		15		15	

Subcontractors by Gender	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Number of Subcontractors	7	10	5	8	26	17



Social Performance Indicators

Recruitment

Number of Employees Hired	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Total Number of Employees Hired	48	38	87	77	93	51

Number of Employees Hired By Age Group	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years old	31	25	38	33	37	23
30–50 years old	17	13	49	43	56	28
50 years and older	0	0	0	1	0	0
Number of Employees Hired during the year	48	38	87	77	93	51

Number of Employees Hired by Executive Level	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
First Level	0	0	2	1	0	0
Mid-Level	0	0	0	1	4	1
Senior Level	0	0	0	1	0	0
Number of Employees Hired during the year	0	0	2	3	4	1

Employee Turnover

Number of Employees Left By Age Group	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years old	20	19	24	13	6	14
30–50 years old	22	26	40	24	31	36
50 years and older	0	1	1	1	1	3
Total Number of Employees Left	42	46	65	38	38	53

Number of Employees Left By Executive Level	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
First Level	3	1	2	3	1	6
Mid-Level	1	0	2	1	1	4
Senior Level	0	0	1	0	0	0
Total	4	1	5	4	2	10

Total Number of Employees Left Voluntarily by Age Group	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years old	17	19	22	13	4	13
30–50 years old	14	19	33	19	14	21
50 years and older	0	0	1	0	1	1
Total number of employees left	31	38	56	32	19	35

Social Performance Indicators

Number of Employees Left Voluntarily by Executive Level	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
First Level	2	1	2	2	0	0
Mid-Level	1	0	1	1	0	1
Senior Level	0	0	1	0	0	0
Total	3	1	4	3	0	1

Turnover Rate by Gender (%)	2021	2022	2023
Female	12%	18%	9% ✔
Male	14%	11%	15% ✔
Total	13%	15%	12% ✔

Turnover Rate of Employees Left Voluntarily by Gender (%)	2021	2022	2023
Female	9%	16%	5% ✔
Male	12%	9%	10% ✔
Total	10%	12%	7% ✔

Turnover Rates by Age (%)	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years old	14%	13%	16%	9%	7% 🟢	28% 🟢
30–50 years old	4%	5%	7%	4%	10% 🟢	13% 🟢
50 years and older	0%	5%	5%	5%	33% 🟢	19% 🟢

Turnover Rates by Executive Level (%)	2021	2022	2023
First level	7%	6%	8% 
Mid-Level	2%	8%	12% 
Senior Level	0%	13%	0% 

Turnover Rates of Employees Left Voluntarily by Age (%)	2021	2022	2023
Under 30 years old	24%	24%	13% 
30-50 years old	7%	10%	6% 
50 years and older	0%	5%	11% 

Employee Turnover Rates of Employees Left Voluntarily by Executive Level (%)	2021	2022	2023
First Level	5%	5%	0% 
Mid-Level	0%	0%	2% 
Senior Level	0%	13%	0% 

Social Performance Indicators

Leaves

Maternal Leave	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Number of Employees on Maternal/Paternity Leave	17	13	14	20	24 	15 
Total Number of Employees Returned to Work After the Maternal/Paternity Leave	15	12	14	20	24 	15 
Total Number of employees Returned to Work After Maternal/Paternity Leave and Continued to Work for a Minimum of 12 Months	No Data	No Data	No Data	No Data	24	12
Ratio of Employees who Returned to Work After Maternal Leave	90%		100%		100% 	

Trainings & Performance

Employee Trainings by Gender	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Total Hours of Trainings	14,404	11,548	14,901	16,089	23,507 ✔	16,654 ✔
Average Annual Training Hours per Employee	42.12	35.75	41.97	45.45	57.76 ✔	48.41 ✔

Total Hours of Trainings by Age	2021	2022	2023
Under 30 years old	8,244.8	9,135.0	10,329.3 
30–50 years old	17,214.7	20,565.0	29,108.7 
50 years and older	492.9	1,316.0	723.8 

Average Annual Training Hours per Employee by Age	2021	2022	2023
Under 30 years old	56.1	62.6	76.5 
30-50 years old	34.6	140.9	48.8 
50 years and older	24.7	9.0	38.1 

Total Hours of Trainings by Executive Level	2021	2022	2023
First Level	3,575	2,570	5,987 
Mid-Level	1,033	657	1,425 
Senior Level	404	198	582 

Average Annual Training Hours by Executive Level	2021	2022	2023
First Level	62.7	30.9	66.5 
Mid-Level	24.0	7.9	33.9 
Senior Level	44.9	2.4	64.6 

Training Costs	2021	2022	2023
Total Training Cost (TL)	2,589,934	4,955,268	13,784,601✔
Average Annual Cost (TL) for Training per Employee	3,895	6,989	18,355✔

Subcontractor Trainings	2021	2022	2023
Total Hours of Trainings provided to subcontractors	0	0	60

Social Performance Indicators

Training Content and Hours	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Hours of training on ethics	84	87	80	73	451	363
Hours of training on Anti-Bribery and Anti-Corruption	397	318	386	340	425	324
Hours of training on Equality, Diversity and Inclusion	132	114	0	0	25	6
Hours of training on Sustainability and Environment			29	20	140	252

Training Programs	2021		2022		2023	
	Training Hours	Number of Employees Participating	Training Hours	Number of Employees Participating	Training Hours	Number of Employees Participating
Individual Development Plans	5,194	394	4,579	932	3,927	545
Orientation	1,396	71	2,600	130	3,160	141
Sales Trainings	421	144	3,486	124	1,792	157
MT Training Program	1,201	19	1,488	8	0	0

Performance Management	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Number of employees undergoing regular performance evaluation	342	323	355	354	407	344
Proportion of employees undergoing regular performance evaluation	100%		100%		100%	

Employee Satisfaction

	Unit	2021	2022	2023
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Number of Employees Participating in Employee Satisfaction Survey

Female	Person	333	366	411
Male	Person	321	342	351

Employee Satisfaction Score*

Female		88	85	88 
Male		88	85	87 

Number of Employees Participating in Employee Engagement Survey

Female	Person	333	366	411
Male	Person	321	342	351

Employee Engagement Score

Female	%	75	72	76
Male	%	78	78	79

*Satisfaction and engagement scores for the years 2021 and 2022 are not separated by age and gender. In 2023, the employee engagement score by age was evaluated according to X, Y and Z generations.

Social Performance Indicators

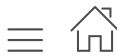
	Unit	2021	2022	2023
Employee Satisfaction Score by Age*				
Under 30	%	88	85	No Specific Data Available ✓
Between 30–50 Years	%	88	85	86 ✓
Over 50 Years	%	88	85	95 ✓
Employee Satisfaction by Executive Level				
Number of Managers Participating in Employee Satisfaction Survey				
First Level	Person	57	–	105
Mid-Level	Person	41	–	42
Senior Level	Person	8	–	13
Employee Satisfaction Score*				
First Level	%	88	85	91 ✓
Mid-Level	%	88	85	98 ✓
Senior Level	%	88	85	100 ✓
Number of Managers Participating in Employee Engagement Survey				
First Level	Person	57	52	105
Mid-Level	Person	41	27	42
Senior Level	Person	8	No Specific Data Available	13
Employee Engagement Score*				
First Level	%	85	94	90
Mid-Level	%	95	96	88
Senior Level	%	100	100	100

*Satisfaction and engagement scores for the years 2021 and 2022 are not separated by age and gender. In 2023, the employee engagement score by age was evaluated according to X, Y and Z generations.

Occupational Health and Safety

OHS Performance	2021	2022	2023
Total working hours	1,206,000	1,361,424	1,485,792 ✓
Total number of working days		251	252 ✓
Total hours of Trainings provided to employees (employee*hour)	659	648	456 ✓
Training hours of Trainings offered to subcontractors (employee*hour)	0	0	60 ✓
OHS Company Employees	2021	2022	2023
Number of Incidents	0	2	7 ✓
Number of Fatalities	0	0	0 ✓
Number of occupational diseases	0	0	0 ✓
Injury-related Absenteeism	0	8	7 ✓
Absenteeism	0	8	7 ✓
Lost day rate	0	1.17	0.94 ✓
OHS Subcontractors	2021	2022	2023
Number of Incidents	1	0	3
Number of fatalities	0	0	0
Number of occupational diseases	0	0	0
Injury-related Absenteeism	0	0	9
Absenteeism	0	0	9
Lost day rate	0	0	1.21

**Our software-based innovation investments have also been added as innovation.*



Economic Performance Indicators

	Unit	2021	2022	2023
Benefits from Sustainable Investments/Activities				
Environmental Benefit	tone	5.39	5.50	4.2 ✓
Financial Savings	TL	-	-	368,164,066 ✓
Sustainable Financing Amount	TL	-	-	0
Return on Human Capital Investment				
Total revenue	TL	6,987,620,745	13,559,000,000	27,298,748,169
Total operating expenses	TL	-	-	1,087,543,654
Expenses spent on employee development	TL	-	-	13,945,577
Return on Human Capital Investment	TL	-	-	1,880.5

GRI Content Index

STATEMENT OF USE	Aksigorta A.Ş. has reported in accordance with the GRI Standards for the period 01.01.2023–31.12.2023.	
GRI USED	GRI 1: Foundation 2021	
APPLICABLE GRI SECTOR STANDARD(S)	None	
GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
GENERAL DISCLOSURES		
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organizational details	Aksigorta at a Glance, Page: 6 https://www.aksigorta.com.tr/en/about
	2-2 Entities included in the organization’s sustainability reporting	About the Report, Page: 3
	2-3 Reporting period, frequency and contact point	About the Report, Page: 3 Annually Tuğba Üstün Sustainability Executive e-mail: tugba.ustun@aksigorta.com.tr
	2-4 Restatements of information	There is no statement readjusted based on information provided in previous reports.
	2-5 External assurance	The financial and non-financial indicators included in the Aksigorta 2023 Sustainability Report are prepared by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.
	2-6 Activities, value chain and other business relationships	Aksigorta at a Glance, Page: 6 https://www.aksigorta.com.tr/en/about https://www.aksigorta.com.tr/en/products/individual-products

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
GRI 2: GENERAL DISCLOSURES 2021	2-7 Employees	Working Life at Aksigorta, Page: 48-61
	2-8 Workers who are not employees	Social Performance Indicators, Page: 78
	2-9 Governance structure and composition	Corporate Governance, Page: 12-14 Board of Directors: https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/board-of-directors Company Management: https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/company-management
	2-10 Nomination and selection of the highest governance body	Operating Principles of the Board of Directors, Aksigorta 2023 Annual Report Page: 64-65 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annual-reports
	2-11 Chair of the highest governance body	Aksigorta Chairman of the Board of Directors, For CV information, Aksigorta 2023 Annual Report Page: 52 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annual-reports
	2-12 Role of the highest governance body in overseeing the management of impacts	Operating Principles of the Board of Directors, Aksigorta 2023 Annual Report Page: 64-65 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annual-reports
	2-13 Delegation of responsibility for managing impacts	Operating Principles of the Board of Directors, Aksigorta 2023 Annual Report Page: 64-65 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annual-reports

GRI Content Index

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
GRI 2: GENERAL DISCLOSURES 2021	2-14 Role of the highest governance body in sustainability reporting	Operating Principles of the Board of Directors, Aksigorta 2023 Annual Report Page: 64-65 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annual-reports
	2-15 Conflicts of interest	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/ethical-principles
	2-16 Communication of critical concerns	Operating Principles of the Board of Directors, Aksigorta 2023 Annual Report Page: 64-65 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annual-reports
	2-17 Collective knowledge of the highest governance body	Board of Directors: https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/board-of-directors Company Management: https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/company-management
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance, Page: 12-14
	2-19 Remuneration policies	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/remuneration-policy Working Life at Aksigorta, Page: 48-61
	2-20 Process to determine remuneration	Working Life at Aksigorta, Page: 48-61 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/remuneration-policy

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
GRI 2: GENERAL DISCLOSURES 2021	2-21 Annual total compensation ratio	Working Life at Aksigorta, Page: 48-61 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/remuneration-policy
	2-22 Statement on sustainable development strategy	Aksigorta's Contribution to Sustainable Development Goals, Page: 25-26
	2-23 Policy commitments	Sustainability Management, Page: 19-22
	2-24 Embedding policy commitments	Sustainability Management, Page: 19-22
	2-25 Processes to remediate negative impacts	Internal Control and Risk Management, Page: 13
	2-26 Mechanisms for seeking advice and raising concerns	Equality, Diversity and Inclusion, Page: 59-60
	2-27 Compliance with laws and regulations	Internal Control, Page: 13
	2-28 Membership associations	Corporate Memberships, Page: 75
	2-29 Approach to stakeholder engagement	Stakeholder Interaction, Page: 23 Materiality Analysis, Page: 24 Aksigorta's Contribution to Sustainable Development Goals, Page: 25-26 Aksigorta Value Creation Model, Page: 27
	2-30 Collective bargaining agreements	Aksigorta supports the freedom of association and the effective recognition of the right to collective bargaining.

GRI Content Index

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
MATERIAL TOPICS		
GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	Materiality Analysis, Page: 24
	3-2 List of material topics	Materiality Analysis, Page: 24
DATA PRIVACY AND SECURITY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	Digitalization and Innovation at Aksigorta, Page: 40-45
BUSINESS ETHICS		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24 https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/ethical-principles
GRI 205: ANTICORRUPTION 2016	205-1 Operations assessed for risks related to corruption	Since no cases of corruption were detected during the reporting period, there was no need to take any precautions or make an evaluation on this issue.
	205-2 Communication and training about anticorruption policies and procedures	Social Performance Indicators, Page: 82
	205-3 Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption during the reporting period.

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
RISK MANAGEMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	SDG-Linked Product and Service Portfolio, Page: 35-39 Digitalization and Innovation at Aksigorta, Page: 40-45
	201-3 Defined benefit plan obligations and other retirement plans	2023 Annual Report, Notes to the Financial Statements, Page: 131-132 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annualreports
DIGITAL TRANSFORMATION		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	Digitalization and Innovation at Aksigorta, Page: 40-45
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts	Digitalization and Innovation at Aksigorta, Page: 40-45
	306-2 Management of significant waste-related impacts	Digitalization and Innovation at Aksigorta, Page: 40-45
	306-3 Waste generated	Digitalization and Innovation at Aksigorta, Page: 40-45

GRI Content Index

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
EMPLOYEE ENGAGEMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	SDG-Linked Product and Service Portfolio, Page: 35-39 Digitalization and Innovation at Aksigorta, Page: 40-45
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	Social Performance Indicators, Page: 79-80
	401-3 Parental leave	Social Performance Indicators, Page: 81
TALENT MANAGEMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 404: TRAINING AND EDUCATION 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development, Page: 54-58
	404-3 Percentage of employees receiving regular performance and career development reviews	Social Performance Indicators, Page: 82
CUSTOMER SATISFACTION		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-2 Significant indirect economic impacts	Customer Experience and Satisfaction, Page: 46

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
EMPLOYEE WELL-BEING AND SAFETY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy Occupational Health and Safety, Page: 61
	403-2 Hazard identification, risk assessment, and incident investigation	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy Occupational Health and Safety, Page: 61
	403-3 Occupational health services	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy Occupational Health and Safety, Page: 61
	403-4 Worker participation, consultation, and communication on occupational health and safety	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy Occupational Health and Safety, Page: 61
	403-5 Worker training on occupational health and safety	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy Occupational Health and Safety, Page: 61

GRI Content Index

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-6 Promotion of worker health	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy Occupational Health and Safety, Page: 61
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	https://www.aksigorta.com.tr/en/investor-relations/corporate-governance/corporate-governance/occupational-health-and-safety-policy Occupational Health and Safety, Page: 61
	403-8 Workers covered by an occupational health and safety management system	All Aksigorta employees
	403-9 Work-related injuries	Social Performance Indicators, Page: 83
	403-10 Work-related ill health	Social Performance Indicators, Page: 83
COMMUNICATION AND TRANSPARENCY WITH STAKEHOLDERS		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
SUSTAINABLE PRODUCTS AND RESPONSIBLE INVESTMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	SDG-Linked Product and Service Portfolio, Page: 35-39 Digitalization and Innovation at Aksigorta, Page: 40-45
	201-3 Defined benefit plan obligations and other retirement plans	2023 Annual Report, Notes to the Financial Statements, Page: 131-132 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annualreports
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	SDG-Linked Product and Service Portfolio, Page: 35-39
	203-2 Significant indirect economic impacts	Community Investments at Aksigorta, Page: 69-73
DIVERSITY AND EQUAL OPPORTUNITY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	Equality, Diversity and Inclusion, Page: 59-60
	405-2 Ratio of basic salary and remuneration of women to men	There is no gender-based base salary and remuneration difference between male and female employees at Aksigorta.

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a shared resource	Environmental Impact Management at Aksigorta, Page: 63
	303-4 Water discharge	Environmental Performance Indicators, Page: 76
	303-5 Water consumption	Environmental Performance Indicators, Page: 76
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Energy and Emissions Management, Page: 65 Environmental Performance Indicators, Page: 76
	305-2 Energy indirect (Scope 2) GHG emissions	Energy and Emissions Management, Page: 65 Environmental Performance Indicators, Page: 76
	305-3 Other indirect (Scope 3) GHG emissions	Energy and Emissions Management, Page: 65 Environmental Performance Indicators, Page: 76
GRI 306: WASTE 2020	306-3 Waste generated	Waste Management, Page: 67 Environmental Performance Indicators, Page: 76
	306-4 Waste diverted from disposal	Environmental Performance Indicators, Page: 76
	306-5 Waste directed to disposal	Environmental Performance Indicators, Page: 76

GRI Content Index

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
PROFITABILITY AND DIVIDENDS		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	SDG-Linked Product and Service Portfolio, Page: 35-39 Digitalization and Innovation at Aksigorta, Page: 40-45
	201-3 Defined benefit plan obligations and other retirement plans	2023 Annual Report, Notes to the Financial Statements, Page: 149-151 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annualreports
	201-4 Financial assistance received from government	There was no financial aid received from the government during the reporting period.
GRI 207: TAX 2019	207-4 Country-by-country reporting	2023 Annual Report, Notes to the Financial Statements, Page: 105-108 https://www.aksigorta.com.tr/en/investor-relations/financial-statements-and-presentations/annualreports

GRI STANDARD	DISCLOSURE	RELEVANT PAGE NUMBERS AND/OR EXPLANATIONS
COMMUNITY INVESTMENTS		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-2 Önemli dolaylı ekonomik etkiler	Community Investments at Aksigorta, Page: 69-73
TRANSPARENT AND AGILE GOVERNANCE		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	CEO Message, Page: 4-5 Materiality Analysis, Page: 24 Corporate Governance, Page: 12-14 Sustainability Management, Page: 19-22

Reporting Principles

This reporting principles (the “Principles”) provides information on the data preparation and reporting methodologies of indicators within the scope of the limited assurance in the Aksigorta A.Ş.’s (the “Aksigorta or “Company”) Appendix 1: Aksigorta 2023 Data Table (“Data Table”). The indicators include social indicators, environmental indicators and economic indicators. It is the responsibility of the Company management to ensure that appropriate procedures are in place to prepare the indicators mentioned above in line with, in all material respects, the Principles.

The data included in this guideline is for the FY 23 (1 January – 31 December 2023), fiscal year ended December 31, 2023, and as detailed in the “Key Definitions and Reporting Scope”.

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
Environmental Indicators	Energy Consumption	
	Total Energy Consumption (MWh)	This indicator refers to the total amount of Direct Energy Consumption and Indirect Energy Consumption consumed by the Company in the reporting period in MWh.
	Renewable Energy Consumption (MWh)	This indicator refers to the Company renewable energy consumption figures by the end of the reporting period.
	Renewable Energy Procurement (MWh)	This indicator refers to the total purchased renewable energy (by I-REC, YEK-G certificates etc.) during the reporting period.
	Share of Renewable Energy Consumption in Total Energy Consumption (Headquarters + Regional Directorates)	This indicator refers to the ratio of the Company’s purchased renewable energy sourced electricity consumption to the total energy consumption during the reporting period. It includes the total amount consumed for the Head Office and Regional Directorates.
	Share of Renewable Energy Consumption in Total Energy Consumption (Headquarters)	This indicator refers to the ratio of the Company’s purchased renewable energy sourced electricity consumption to the total energy consumption during the reporting period. It only includes the amount consumed for the Head Office.
	Energy Intensity (MWh/TL Revenues)	This indicator refers to the energy consumption per revenue (TL) within the reporting period.
	Natural Gas Consumption (m³)	This indicator refers to the total purchased natural gas (volume – m³) consumption used for heating, cooking and other business operations that require natural gas, at the relevant locations of the Company during the reporting period. It is reported in MWh on a consolidated basis.
	Electricity Consumption (MWh)	This indicator refers to 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.
	Diesel Consumption (MWh)	This indicator refers to the total purchased diesel (volume – l) consumption used for generators and company-owned cars at the relevant locations of the Company during the reporting period. It is reported in MWh on a consolidated basis.
	Gasoline Consumption (MWh)	This indicator refers to the total purchased gasoline (volume – l) consumption used for company-owned cars at the relevant locations of the Company during the reporting period. It is reported in MWh on a consolidated basis.

Reporting Principles

Type	Indicator	Scope
Environmental Indicators	Greenhouse Gas Emissions	
	Scope 1 (tons CO ₂ e)	This indicator refers to the emissions of greenhouse gases due to the use of natural gas, diesel, gasoline consumption, SF6 and refrigerant gases and fire extinguishing devices at the relevant locations of the Company during the reporting period.
	Scope 2 (Market-based) (tons CO ₂ e)	This indicator refers to the emissions of greenhouse gases due to the use of purchased electricity at the relevant locations of the Company during the reporting period.
	Scope 3 (tons CO ₂ e)	This indicator refers to the emissions of greenhouse gases due to business travel and employee commuting during the reporting period.
	Total Greenhouse Gas Emissions (tons CO ₂ e)	This indicator refers to the total of the Company's Scope 1, Scope 2 and Scope 3 Greenhouse Gas Emissions in the reporting period.
	Greenhouse Gas Emission Intensity (tons CO ₂ e/TL Revenues)	This indicator refers to the greenhouse gas emissions per revenue-million TL within the reporting period.

Type	Indicator	Scope
Environmental Indicators	Water Management	
	Mains Water Use (m ³)	This indicator refers to the total amount of mains water in m ³ that was monitored monthly (12 months) and billed by third-party service providers during the reporting period.
	Total Water Consumption (m ³)	This indicator refers to the total amount of water in m ³ invoiced by third party service providers, which is monitored monthly (12 months) during the reporting period.
	Total Amount of Wastewater	This indicator refers to the total amount of discharged wastewater, which is tracked with monthly usage documents, assuming that 100% of the total amount of Mains Water invoiced by the Company's third-party service providers during the reporting period is wastewater.
	Waste Management	
	Total Non-Hazardous Waste (ton)	This indicator refers to the amount of non-hazardous waste where the Company operations take place during the reporting period.
	Total Hazardous Waste (ton)	This indicator refers to the amount of hazardous waste where the Company operations take place during the reporting period. It is reported in ton on a consolidated basis.
	Total Amount of Waste (ton)	This indicator refers to the sum of the Company's Total Hazardous Waste amount and Total Non-Hazardous Waste amount in the reporting period.
	Amount of Waste Reused or Recycled (ton)	This indicator refers to the amount of recycled waste declared to the Ministry of Environment, Urbanization and Climate Change that the Company has been subject to recycling process, which is monitored with the weighbridge receipt & delivery note documents received from the licensed waste processing company during the reporting period.
	Total Plastic consumption (ton)	This indicator refers to the total amount of single-use plastic consumption of the Company during the reporting period.
	Single-use Plastic	This indicator refers to the amount of plastic waste consumed by the Company during the reporting period, assuming that 100% of it was consumed, which can be tracked through monthly purchase invoices and mapped through financial reporting systems.

Reporting Principles

Type	Indicator	Scope
Social Indicators	Occupational Health and Safety	
	Total Working Hours (h)	This indicator refers to the total working hours of the employees that is tracked by Human Resources of the Company during the reporting period.
	Total Number of Working Days (d)	This indicator refers to the total working days of the employees that is tracked by Human Resources of the Company during the reporting period.
	Total Hours of Trainings Provided to Employees (h)	This indicator refers to the total number of hours of mandatory or non-mandatory Occupational Health and Safety training provided by the Company to its personnel according to the hazard class within the scope of the Occupational Health and Safety Law No. 6331, which is tracked through the Company's Training Portal during the reporting period.
	Training Hours of Trainings Offered to Subcontractors (h)	This indicator refers to the total number of hours of mandatory or non-mandatory Occupational Health and Safety training provided by the Company to its subcontractors, according to the hazard class within the scope of the Occupational Health and Safety Law No. 6331, and tracked through the Company's Training Portal during the reporting period.
	Number of Incidents (#)	This indicator refers to the total number of accidents which occurred during a work-related activity of the employee and monitored through notifications made to the Social Security Institution during the reporting period.
	Number of Fatalities (#)	This indicator refers to the number of fatal accidents resulted in deaths which occurred during a work-related activity of the employee and monitored through notifications made to the Social Security Institution during the reporting period.
	Number of Occupational Diseases (#)	This indicator refers to the total number of occupational diseases that refer to temporary or permanent illness, physical or mental disability, which occur due to the nature of the work, or the operating conditions of the business. This is followed up through notifications made to the Social Security Institution during the reporting period.

Type	Indicator	Scope
Social Indicators	Injury-related Absenteeism (#)	This indicator refers to absenteeism as a result of accidents 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 and followed up through notifications made to the Social Security Institution during the reporting period.
	Lost Day Rate (%)	This indicator means the rate of lost workdays due to work accidents 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, and monitored through notifications made to the Social Security Institution during the reporting period.
	Total Number of Employees	
	Total Number of Employees (#)	This indicator refers to the total number of female and male employees of the Company who are monitored through Human Resources and reported to the Social Security Institution. It is tracked with the breakdowns of age and work category (blue- and white-collar).
	Female Employees' Rate (%)	This indicator refers to the ratio of the total number of female employees of the Company to the total number of employees during the reporting period.
	Ratio of Female Managers (%)	This indicator refers to the ratio of the female managers (N-1; executive level who directly reports to the CEO, N-2; middle level which is two degrees away from CEO and N-3; managerial level is three degrees away from CEO) during the reporting period.
	Share of Female Managers in Revenue-Generating Functions (%)	This indicator refers to the ratio of the female managers worked in the roles that have an impact on the Company revenue directly. Revenue-generating roles defined as the roles that when vacant, no revenue is generated.
	Share of Female Employees in STEM Positions (%)	This indicator refers to the ratio of female employees worked in STEM (Science, Technology, Engineering, Mathematics) roles and tracked by Human Resources of the Company during the reporting period.

Reporting Principles

Type	Indicator	Scope
Social Indicators	Leaves	
	Number of Employees on Maternal/Paternity Leave (#)	This indicator refers to the number of female and male employees on maternity/paternity leave within the periods specified in the regulation and tracked by Human Resources of the Company during the reporting period.
	Total Number of Employees Returned to Work After the Maternal/Paternity Leave (#)	This indicator refers to the number of female and male employees returned to work after maternity/paternity leave and tracked by Human Resources of the Company during the reporting period.
	Ratio of Employees who Returned to Work After Maternal Leave (%)	This indicator refers to the ratio of the females returned to work after maternal leave to the total number of females took maternal leave during the reporting period and tracked by Human Resources of the Company.
	Trainings & Performance	
	Total Hours of Trainings by Gender (h)	This indicator refers to the total hours of training provided to employees that is monitored through the training tracking platform of Human Resources during the reporting period.
	Average Annual Training Hours per Employee (h)	This indicator refers to the average number of hours of training provided per employee to employees tracked through the Human Resources training tracking platform during the reporting period. It is calculated by dividing the total number of hours of training by the total number of employees.
	Total Hours of Trainings by Age (h)	This indicator refers to the total hours of training provided to the employees that is monitored through the training tracking platform of Human Resources during the reporting period. It is tracked by age categories as under 30, between 30 and 50, and over 50.
	Average Annual Training Hours per Employee by Age (h)	This indicator refers to the average number of hours of training provided per employee to employees tracked through the Human Resources training tracking platform during the reporting period. It is calculated by dividing the total number of hours of training by the total number of employees. It is tracked by age categories as under 30, between 30 and 50, and over 50.

Type	Indicator	Scope
Social Indicators	Total Hours of Trainings by Executive Level (h)	This indicator refers to the total hours of training provided to the managers that is monitored through the training tracking platform of Human Resources during the reporting period. It is tracked by managerial levels as N-1, N-2 and N-3.
	Average Annual Training Hours by Executive Level (h)	This indicator represents the average number of hours of training provided per employee to employees tracked through the Human Resources training tracking platform during the reporting period. It is calculated by dividing the total number of hours of training by the total number of employees. It is tracked by managerial levels as N-1, N-2 and N-3.
	Training Content and Hours (h)	This indicator refers to the total hours of training provided to the employees that is monitored through the training tracking platform of Human Resources during the reporting period. It is tracked by training categories of “ethics”, “equality, diversity and inclusion”, “sustainability and environment” and “anti-bribery and anti-corruption”.
	Total Training Cost (TL)	This indicator refers to the total costs of the trainings provided to the employees that is monitored through the training tracking platform of Human Resources during the reporting period.
	Average Annual Cost (TL) for Training per Employee	This indicator refers to the average training costs per employee during the reporting period.
	Employee Satisfaction Score (%)	This indicator refers to the results of the employee satisfaction survey conducted by third party companies for the Company’s employees during the reporting period and the results of which are shared, broken down into male and female.
	Employee Satisfaction Score by Age (%)	This indicator refers to the result of the employee satisfaction survey conducted by third party companies for the Company’s employees during the reporting period and the results of which are shared, in the breakdown of those under 30 years of age, between the ages of 30-50 and over 50 years of age.
	Employee Satisfaction Score at Executive Level (%)	This indicator refers to the results of the employee satisfaction survey conducted by third party companies for the Company’s employees during the reporting period and whose results are shared, in the First, Middle and Senior Level breakdown.

Reporting Principles

Type	Indicator	Scope
Social Indicators	Recruitment	
	Total Number of Employees Hired (#)	This indicator refers to the total number of female and male employees hired and declared to the Social Security Institution with the Employment Declaration during the reporting period.
	Number of Employees Hired by Age Group (#)	This indicator refers to the total number of employees hired and declared to the Social Security Institution with the Employment Declaration during the reporting period. It is tracked by age categories as under 30, between 30 and 50, and over 50.
	Number of Employees Hired by Executive Level (#)	This indicator refers to the total number of managers hired and declared to the Social Security Institution with the Employment Declaration during the reporting period. It is tracked by the executive levels as N-1, N-2 and N-3.
	Employee Turnover	
	Number of Employees Left by Age Group (#)	This indicator refers to the total number of female and male employees left and declared to the Social Security Institution of the Company with the Declaration of Leaving Employment during the reporting period. It is tracked by age groups as under 30, between 30 and 50, and over 50.
	Number of Employees Left by Executive Level (#)	This indicator refers to the total number of managers left and declared to the Social Security Institution of the Company with the Declaration of Leaving Employment during the reporting period. It is tracked by executive levels N-1, N-2 and N-3 .
	Number of Employees Left their Jobs Voluntarily	This indicator refers to the total number of female and male employees left their jobs voluntarily and declared to the Social Security Institution of the Company with the Declaration of Leaving Employment during the reporting period. It is tracked by age groups and managerial levels.
	Turnover Rate by Gender (%)	This indicator refers to the ratio of the number of employees who quit their jobs and declared by the Company to the Social Security Institution with the Declaration of Leaving Work to the total number of employees within the reporting period. It is monitored in gender breakdown.

Type	Indicator	Scope
Social Indicators	Turnover Rate of Employees Left Voluntarily by Gender (%)	This indicator refers to the ratio of the number of female and male employees left voluntarily, as reported to the Social Security Institution by the Company's Resignation Declaration during the reporting year, and tracked by the resignation documents of individuals, to the total number of employees. It is tracked by gender breakdown.
	Turnover Rates by Age (%)	This indicator refers to the ratio of the number of employees aged 50 and above, between 30-50, and under 30, as declared by the Company to the Social Security Institution with the Job Resignation Declaration during the reporting year, and tracked in the Number of Employees at the Management Level breakdown, to the total number of employees during the reporting period.
	Turnover Rates by Executive Level (%)	This indicator refers to the ratio of the number of employees who left their jobs, declared by the Company to the Social Security Institution with the Job Resignation Declaration during the reporting period, to the total number of employees. It is tracked by the First Level, Middle Level and Senior Level breakdown.
	Turnover Rates of Employees Left Voluntarily by Age (%)	This indicator refers to the ratio of the number of female and male employees left, as reported to the Social Security Institution by the Company's Resignation Declaration during the reporting year, and tracked by the resignation documents of individuals who voluntarily left their jobs, to the total number of employees. It is tracked by age breakdowns of under 30, between 30 and 50 and over 50.
	Employee Turnover Rates of Employees Left Voluntarily by Executive Level (%)	This indicator refers to the ratio of the number of female and male employees left, as reported to the Social Security Institution by the Company's Resignation Declaration during the reporting year, and tracked by the resignation documents of individuals who voluntarily left their jobs, to the total number of employees. It is tracked by executive level breakdowns of N-1, N-2 and N-3.

Reporting Principles

Type	Indicator	Scope
Economic Indicators	Investments	
	Total Environmental Expenditures (TL)	This indicator refers to the total of the Company's legally required and non-legally required expenditures that can be mapped through financial reporting systems during the reporting period.
	Non-Legally Required Expenditures (TL)	This indicator refers to the non-legally required expenses of the Company during the reporting period, which can be mapped with financial reporting systems and tracked from invoices in accounting records.
	Legally Required Expenditures (TL)	This indicator refers to the legally required expenses of the Company during the reporting period, which can be mapped with financial reporting systems and tracked from invoices in accounting records.
	Total Environmental Investments (TL)	This indicator refers to the investments made by the Company during the reporting period as Mitigation (products and activities that directly reduce carbon emissions), Transition (products that are not inherently sustainable but produced with sustainable methods) and Enabler (which do not directly contribute to carbon emission reduction but have the effect of accelerating the sustainability of the product).
	Sustainable Business Model	
	SDG-linked Product and Service (#)	This indicator refers to the number of products and services in the categories of Mitigation, Enabler and Positive Social Impact offered by the Company during the reporting period.
	SDG-linked Product and Service Revenue (TL)	This indicator refers to the total income obtained from the products and services in the categories of Mitigation, Enabler and Positive Social Impact offered by the Company during the reporting period, which can be mapped with financial reporting systems.
	Ratio of Sustainable Products and Services to Total Revenue (%)	This indicator refers to the ratio of the income generated by the Company from sustainable products and services to its total income during the reporting period.

Type	Indicator	Scope
Economic Indicators	R&D and Innovation Investments	
	Total R&D and Innovation Investments (TL)	This indicator refers to the R&D and innovation investments of the Company made during the reporting period.
	Sustainability-Focused R&D and Innovation Investments (TL)	This indicator refers to the sustainability-oriented R&D and innovation investments of the Company made during the reporting period.
	Ratio of Sustainability-Focused R&D and Innovation Investments (%)	This indicator refers to the ratio of sustainability-linked R&D and innovation investments in the Company investment budget to total R&D and innovation investments during the reporting period.
	Benefits from Sustainable Investments/Activities	
	Environmental Benefit (ton)	This indicator refers to the environmental benefits realized through sustainable investments and/or activities during the reporting period.
	Financial Savings (TL)	This indicator refers to the financial savings realized through sustainable investments and/or activities during the reporting period.

Reporting Principles

Data Preparation

1. Social Indicators

The number of accidents and the number of fatal cases is followed by the tables that list the Social Security Institution declarations.

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

Formulas:

Lost Day Rate = Injury-related Absenteeism / Total Working Hours * 200,000

Distribution of Female Employees Data

The total number of employees represents the total number of employees that the Company 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 2023.

The following definitions and formulas are used in the calculation of female employee distribution indicators.

Formulas:

Female Employees' Rate = Number of Female Employees / Total Number of Employees

Ratio 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 the CEO. N-2 level is defined as the middle level which is two degrees away from CEO. Similarly, N-3 is a managerial level is three degrees away from CEO.

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

Share of Female Managers in Revenue-Generating Functions

Revenue-generating functions defined as the roles that when vacant, no revenue is generated.

Formulas:

Share of Female Managers in Revenue-Generating Functions = Number of female managers in revenue-generating functions / Total number of managers in revenue-generating functions

Parental Leaves

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

Formulas:

Ratio of the Employees who Returned to Work After Maternal Leave = Number of employees returned from maternity leaves / 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, diversity and inclusion, sustainability and environment, and anti-bribery and anti-corruption).

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

Formulas:

Average Training Costs per Employee = Total cost of all the trainings / Total number of employees

Reporting Principles

Turnover Rates

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 executive 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 by Fuel Type

- Within the scope of energy consumption data for Aksigorta, natural gas, diesel, gasoline, and electricity are reported. The data is obtained with the meter, invoice, receipt, and maintenance-repair forms of the service providers.
- Natural gas consumption is obtained by dividing the unit price over the TL amount of the invoices of the service providers. Consumption values for 70% Aksigorta and 30% common area are denominated by the building management.
- The following conversion factors were used in the subheadings that constitute energy consumption:

Electricity

1 kWh = 0.001 MWh

Natural gas

1 m³ = 0.011 MWh

Gasoline

1 Lt = 0.010 MWh

Diesel

1 Lt = 0.010 MWh

Share of Renewable Energy Consumption in Total Energy Consumption (Headquarters + Regional Directorates) (%)

Formula:

Renewable Energy Consumption (MWh) / Total Energy Consumption (MWh) (Headquarters + Regional Directorates) (%)

Share of Renewable Energy Consumption in Total Energy Consumption (Headquarters) (%)

Formula:

Renewable Energy Consumption (MWh) / Total Energy Consumption (MWh) (Headquarters)

Energy Intensity (MWh/TL revenues)

Formula:

Total Energy Consumption (MWh) / Total revenue (TL)

Total Revenue (TL) refers to the revenue of the Company given in annual report.

Scope 1, 2 and 3 Emissions

Scope 1 and Scope 2 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".

In the calculations, CO₂ equivalent factors consisting of CO₂, CH₄, N₂O, HFCs (SF₆ and refrigerant gas) CO₂ equivalent emission factors were used. The emission sources are detailed in the table below. Global Warming Potential (GWP) coefficients are from 5th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) (https://www.ipcc.ch/site/assets/uploads/2018/02/SYR_AR5_FINAL_full.pdf) and Greenhouse Gas Protocol (<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022>) and the resultant ton CO₂-e value is calculated by multiplying with the appropriate coefficients.

Reporting Principles

Emission sources – Scope 1	Emission Calculation Methodology
Stationary	Emission factors from IPCC 2006 guidelines and DEFRA 2023, fuel NCV and density values are from regulations published by Energy Ministry, DEFRA 2023 and IPCC 2006. IPCC GWP coefficients are from 5th & 6th assessment Report.
Mobile	Emission factors from IPCC 2006 guidelines and DEFRA 2023, fuel NCV and density values are from regulations published by Energy Ministry, DEFRA 2023 and IPCC 2006. IPCC GWP coefficients are from 5th & 6th assessment Report.
Fugitive	Global Warming Potential (GWP) values are from IPCC 5th & 6th assessment Report and DEFRA 2023.
Processes	Emission factors from IPCC 2006 guidelines and DEFRA 2023, Global Cement and Concrete Association – Cement CO ₂ and Energy Protocol V3.1, Cement Sustainability Initiative.
Emission Factors – Scope 2	Ton CO ₂ -e/MWh
Turkey Electricity (from grid)	IEA Emissions Factors 2022 and TEIAS 2022 published data for electricity generation.
Emission Factors – Scope 3	kgCO ₂ -e/km
Purchased Goods and Services	EXIOBASE Emission Factors 2023 (Turkey)
Waste Generated in Operations	DEFRA 2023 GHG conversion factors.
Business Travels (Domestic Flights) (km)	
Business Travels (International Flights) (km)	
Employee Commuting	
Equity Investments	EXIOBASE Emission Factors 2023 (Turkey)

Water Management

Consumption data for the total water withdrawal and discharges are obtained from meters, invoices, field consumption reports, and assumptions based on the Turkish Statistical Institute.

Waste Management

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 waste is tracked through the waste declaration forms shared by the suppliers.

The amount of recycled waste refers to the amount of waste that goes to the Company's landfill/solid waste site or is recycled by itself or another organization, recovered for energy purposes and reused. It is followed through the waste declaration forms shared by the providers.

Formulas:

$$\text{Reused / recycled waste ratio} = \text{Amount of Recycled Waste} / (\text{Total Hazardous Waste} + \text{Total Non-Hazardous Waste})$$

Economic Indicators

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

Sustainable Business Model

Products and services identified as sustainable are:

- Products and services that provide benefits related to the direct reduction of environmental resources / carbon emissions (mitigation),
- Products and services related to the reduction of environmental resource use / carbon emissions in technologies and activities that are not considered sustainable in nature (transition),
- Products and services that are not considered as direct source / carbon emission reduction activities, but facilitate the dissemination of related technologies (enabler)
- Companies as products and services that create positive social impact.

Reporting Principles

Revenues from products and services were obtained through product-based sales lists, and total revenue from related product types was reported within the scope of this indicator.

Within the scope of the ratio of SDG-linked product and service revenues to total revenues, total TL revenues represent the total revenues of the Company as of the end of the reporting year, which are stated in the annual reports published as of 31 December 2023 or in the financial reports subject to independent audit.

The total amount reported within the scope of R&D and innovation investment consists of the investments made within the approved budget of the Company. Amounts reported under R&D and innovation investments represent the total revenue figures of the Company stated in the annual reports published as of 31 December 2023 or in the financial reports subject to independent audit. The total amount reported within the scope of sustainability-oriented R&D and innovation investment represents the sustainability-oriented investments included in the Company approved R&D and innovation investment budget.

The number of SDG-linked products and services consist of 44 products and services that are considered as products and services that create positive social impact, mitigation and enabler. The 44 services evaluated within this scope, which include remote inspection study, providing a discount for the next year in case of no damage, discount to ecological housing certified houses, remote sales, Akbebek (insurance for children), Aksağlık mobile application, online health consultancy, control mammography, discounts for women on Mother's Day and special insurance services for serious diseases.

Formulas:

Ratio of Sustainable Products and Services to Total Revenue = $\frac{\text{SDG-linked Products and Services Revenue}}{\text{Total Revenue}}$

Ratio of Sustainability-Focused R&D and Innovation Investment Budget to Total Revenue = $\frac{\text{Sustainability-Focused R\&D and Innovation Investment Budget}}{\text{Total Revenue}}$

Environmental Investments and Expenditures

It covers the environmental investments and expenditures of the Company during the reporting period. Environmental investments are reported as enabler investments. The environmental investment made by the Company in the reporting period includes Akbank, Global Holding and Republic of Turkey Undersecretariat of Treasury's 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.

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 “Aksigorta” or “Company”) to perform a limited assurance engagement in respect of the Selected Sustainability Information (the “Selected Information”) stated in the Aksigorta 2023 Sustainability Report (“2023 Sustainability Report”) for the year ended 31 December 2023 and listed below.

Selected Information

The scope of the Selected Information for the year ended 31 December 2023, which is subject to our limited assurance work, set out in the pages 76, 77, 78, 79, 80, 81, 82, 83, 84 and 85 of the 2023 Sustainability Report with the sign “✔” is summarized below:

Environmental Indicators

- Total Energy Consumption (MWh)
- Renewable Energy Consumption (MWh)
- Renewable Energy Procurement (MWh)
- Share of Renewable Energy Consumption in Total Energy Consumption (Headquarters + Regional Directorates)
- Share of Renewable Energy Consumption in Total Energy Consumption (Headquarters)
- Energy Intensity (MWh/TL Revenues)
- Natural Gas Consumption (m3)
- Electricity Consumption (MWh)
- Diesel Consumption (MWh)
- Gasoline Consumption (MWh)Total Energy Consumption (MWh)
- Scope 1 (tons CO2e)
- Scope 2 (Market-based) (tons CO2e)
- Scope 3 (tons CO2e)
- Total Greenhouse Gas Emissions (tons CO2e)
- Greenhouse Gas Emission Intensity (tons CO2e/TL Revenues)
- MainsWater Use (m3)
- TotalWater Consumption (m3)
- Total Amount ofWastewater
- Discharge (m3)
- Total Non-HazardousWaste (ton)
- Total HazardousWaste (ton)
- Total Amount ofWaste (ton)
- Amount ofWaste Reused or Recycled (ton)
- Total Plastic consumption (ton)
- Single-use Plastic Consumption (ton)

- Total Training Cost (TL)
- Average Annual Cost for Training per Employee (TL)
- Employee Satisfaction Score (%)
- Employee Satisfaction Score by Age (%)
- Employee Satisfaction Score at Executive Level (%)
- Total Number of Employees Hired (#)
- Number of Employees Hired by Age Group (#)
- Number of Employees Hired by Executive Level (#)
- Number of Employees Left by Age Group (#)
- Number of Employees Left by Executive Level (#)
- Number of Employees Left their Jobs Voluntarily (#)
- Turnover Rate by Gender (%)
- Turnover Rate of Employees Left Voluntarily by Gender (%)
- Turnover Rates by Age (%)
- Turnover Rates by Executive Level (%)
- Turnover Rates of Employees Left Voluntarily by Age (%)
- Employee Turnover Rates of Employees Left Voluntarily by Executive Level (%)

Limited Assurance Report

Economic Indicators

- Total Environmental Expenditures (TL)
- Non-Legally Required Expenditures (TL)
- Legally Required Expenditures (TL)
- Total Environmental Investments (TL)
- SDG-linked Product and Service (#)
- SDG-linked Product and Service Revenue (TL)
- Ratio of Sustainable Products and Services to Total Revenue (%)
- Total R&D and Innovation Investments (TL)
- Sustainability-Focused R&D and Innovation Investments (TL)
- Ratio of Sustainability-Focused R&D and Innovation Investments (%)
- Environmental Benefit (ton)
- Financial Savings (TL)

Our assurance was with respect to the Selected Information marked with “✔” in the in the 2023 Sustainability Report, and we have not performed any procedures with respect to earlier periods or any information other than Selected Information marked with “✔” in the 2023 Sustainability Report and, any other elements included in the 2023 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 2023 Sustainability Report – Reporting Principles (the “Reporting Principles”) on pages 93, 94, 95, 96, 97, 98, 99, 100, 101 and 102 of the 2023 Sustainability Report.

The Company’s Responsibility

The Company is responsible for the content of the 2023 Sustainability Report and the preparation of the Selected Information in accordance with the Reporting Principles. 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 nonfinancial 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 Principles.

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 Principles. Our assurance work did not include examination of the derivation of those factors and other third-party information.

Our Independence and Quality Management

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 Management 1 and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Limited Assurance Report

Our Responsibility

Our responsibility is to form a limited assurance, 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 Principles. 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 (Revised) 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.

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 2023, is not properly prepared, in all material respects, in accordance with the Reporting Principles.

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 Company's performance and activities related to the Selected Information. We permit the disclosure of this report within the 2023 Sustainability Report for the year ended 31 December 2023, 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.

Ali Yörük, SMMM
Independent Auditor

Istanbul, 30 September 2024

IMPRINT:

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SUSTAINABILITY REPORT **2023**