

Message from CEO

In 2022, we maintained our industry leadership by boosting the number of policies and premium production in non-life branches.



ATILLA BENLİ

Vice Chairman of the Board and CEO

We maintain our leadership through our robust growth performance.

2022 have been a year in which we have struggled globally with the effects of the pandemic, the Russia-Ukraine war, and climate change-related natural disasters. This period was detrimental to the economies of developed as well as developing countries. The insurance industry, which assumes the risks of all economic actors through the guarantees it provides to institutions and individuals, was also among the industries that were most vulnerable to the adverse effects of all these developments.

Despite all of these challenges, we maintained our industry leadership in 2022, when we had an outstanding performance, by growing our premium production and the number of policies in non-life branches. Along with our strong financial data, we also maintained our leadership in various branches such as agriculture, engineering, and accidents. As of the end of 2022, we had a premium production of TL 25.2 billion and a market share of 12.3%. We boosted the size of our assets to TL 28.2 billion and closed 2022 with a TL 941 million net profit.

We continue to create value for our shareholders.

As Türkiye Sigorta, we have become the most valuable publicly traded insurance company in our country, as well as the only insurance company to pay dividends since our establishment and meanwhile conduct share buybacks. In the last two years, we have distributed a total of over TL 1 billion in dividends. On 28 June 2022, we took a decision regarding the buyback of shares with a nominal value of TL 35 million, representing approximately 3% of our Company's issued capital, and contributed to the creation of a sound price for our stock.

We will continue taking steps to provide our shareholders with an attractive long-term dividend and investment opportunity, foster investor confidence in company shares, and to contribute to the formation of sound share prices.

We play a pioneering role in delivering the products needed by the industry.

The changing lifestyle caused by the pandemic, climate change-related natural disasters, and rapidly developing technologies have revealed critical insurance protection gaps and insurance needs of the individuals. During this period, there has been a considerable increase in insurance awareness.

As Türkiye Sigorta, with the objective of serving 85 million people, we have developed products that fulfill various needs in all branches and have special privileges and benefits that are consistent with the industry's evolving dynamics and the primary expectations of our customers.

We have assumed a leading role in providing the products needed by the industry with our innovative

approach, focusing on all aspects of the insurance value chain, particularly the close connection between customer satisfaction and financial performance. We have developed value design, from insurance product design to damage and post-damage services, to meet these new needs.

As a company named after Türkiye, we consider it as our national responsibility to assure our country's strategic assets. In this context, we continued to be the assurance of huge projects that we accomplished in collaboration with many stakeholders by utilizing our national resources and that will drive Türkiye forward across all spheres.

We are constantly improving our corporate culture and employee satisfaction with the sense of being one and in unity.

As Türkiye Sigorta, our primary objective has always been to ensure the satisfaction, peace and confidence of each of our colleagues. We attach great emphasis in considering what we can do differently in terms of training and development to provide an exceptional employee experience. In this direction, we have implemented many programs such as Türkiye Sigorta Academy, Hiring Challenge and LimitLESS-Sales Training Program. We were granted a Great Workplace Certificate as an indication and sign that our perseverant efforts to build employee satisfaction and a common corporate culture have been adopted and embraced by all my colleagues. To maintain and enhance this wonderful climate, we will continue to listen to our colleagues who always show us the right path and to aim for the better together.

We are catching up with the times through a digital transformation journey that concentrates on people.

We aim to be with our policyholders throughout their entire life cycle. In this regard, we strive to further touch the lives of our policyholders and to provide them with more significant solutions by means of ecosystem collaborations.

We make significant progress towards our objective of creating a more agile company by using a digital transformation strategy that centers around people. We focus on the "holistic experience" of all interacting aspects such as customers, employees, distribution channels, and business partners, for sustainable leadership and success. For this purpose, we adopted platform-based business models to provide each of our stakeholders with an end-to-end digital, smooth and unique insurance experience.

We launched the Türkiye Sigorta Customer Platform, Türkiye's first insurance and pension super mobile application, which brings together all aspects of the value chain consisting of our customers, business partners and sales channels on an integrated platform. Our platform, which aims to embody insurance with a proactive perspective, makes the most of the opportunities provided by the evolving technologies, in line with our vision of transposing the insurance experience from 'after' to 'before'. By virtue of the improvements we have performed, we have made the changes in any process easily manageable. We have moved insurance beyond a service that comes to mind at the time of damage. Together with our more than 50 business partners in our platform, we have provided more than 100 services not only to our policyholders but also to whole Türkiye, in a way worthy of our name.

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As a company named after Türkiye, we consider it as **our national responsibility** to assure our country's strategic assets.

In 2022, we were granted 25 awards.

As Türkiye Sigorta, we were deemed worthy of awards across several spheres in 2022, as a result of the emphasis we place on our business and our efforts. Our customer platform was granted the second prize by the Gartner Eye on Innovation Awards, and the Digital Insurance Initiative of the Year award by the Asia Awards.

Thanks to the systematic and operational improvements we made in health insurance, we were ranked second in health insurance industry, as a result of one-on-one interviews with end users within the scope of the Customer Experience Index research organized in cooperation with Turkcell Global Bilgi & Fast Company.

We were granted a total of 12 awards in various categories by the Arc Awards, LACP Vision Awards, and Galaxy Awards 2023 for our 2021 Annual Report, and we won the Silver Award at the ACE Awards ceremony held by "Şikayetvar," which recognizes companies that offer the best possible customer service. We also received the Gold Award from the Smart-i Awards for our social responsibility projects. We were entitled to receive a Great Workplace Certificate for our corporate culture, thus winning a total of 25 awards in 2022.

Towards the future...

Since our establishment, our most important objective has always been to develop and expand the values we already have, to create greater value for our country, our citizens, our employees, our shareholders and our investors, and to make them sustainable. In this regard, our primary goals as Türkiye Sigorta for the upcoming period will be to further strengthen our bond with our policyholders, to maintain our robust and profitable growth through a sustainable leadership approach, and to increase our market share.

While redefining the insurance business, we will focus on customized solutions and the embodying process of insurance, and we will strive to raise the insurance industry, which will increase insurance awareness and is the foundation of the savings economy, to the level it deserves in our country. We consider this issue as one of our highest priorities, as increasing both the awareness of being insured and the rate of being insured will ensure that the community is better protected against all potential risks, particularly natural disasters.

We will benefit more from the competitive advantages, efficiency solutions and operational flexibility capabilities provided by technology and digitalization. While

adopting the “holistic experience” as one of our strategic priorities in line with our digital transformation program, we will continue to develop integrated systems through scaling up our investments in this area.

As Türkiye Sigorta, we will continue to touch the lives of approximately 6.4 million policyholders throughout Türkiye with our approximately 3,000 employees, 3,880 agencies and brokers, 4,655 bank branches and 23 regional offices, and we will always be by their side. Within the framework of our perception of effective channel management, we strive for the development and growth of all our distribution channels. We will conduct various studies so that our distribution channels with varying dynamics can approach their utmost potential.

On our path forward, one of our main priorities is sustainability. With the release of our first sustainability report, we have crowned our efforts within the framework of our sustainability goals, which we have set to create solutions against adverse environmental and social impacts in line with our perception of “Insurance for Positive Impact”. As part of our corporate sustainability journey, we aim to reveal the value we create for the environment and community, and to enhance our

responsibility by taking firmer steps towards the future. As Türkiye Sigorta, we will keep working on systematically incorporating environmental, social and governance risks into our business model.

The year 2023, which we consider as a turning point for accomplishing our future plans, will take us one step closer to our goal of boosting our achievements to an international scale and becoming an internationally operating insurance company.

I would like to express my sincere gratitude to all our business partners, policyholders, and all other stakeholders who contributed to our outstanding performance in 2022, in particular our employees, for their support and trust.

Best Regards,

Atilla Benli

Vice Chairman of the Board
and CEO

For sustainable leadership and success, we focus on the **“holistic experience”** of customers, employees, distribution channels, business partners, in brief, all interacting aspects.