

## **Disclosure Policy**

Provided below is our Disclosure Policy approved by the board of directors of Allianz Hayat ve Emeklilik A.Ş.

In the case of an amendment to the Disclosure Policy, the reasons for the amendment(s) are announced to the public following the approval of the board of directors.

### **I. Purpose**

The core aim of our Disclosure Policy is; to ensure timely, accurate, complete, understandable, and equal communication to related parties of necessary information and disclosures, except trade secrets, pursuant to the Insurance Law No. 5684, Private Pension Savings and Investment System Law No. 4632 and related regulations, and the provisions of the Turkish Commercial Code.

### **II. Scope**

The Disclosure Policy covers which developments and information (excluding disclosures set out in the legislation) are to be disclosed to the public, including how often and through which channels. The Disclosure Policy applies to all employees of our company and also to the employees of the organizations that provide services to our company. Under the provisions of the applicable legislation, all kinds of financial information and other disclosures by our company are announced to the public by taking Generally Accepted Accounting Principles and Corporate Governance Principles into account as well.

### **III. Authority and Responsibility**

The Disclosure Policy was prepared by the board of directors in accordance with the Corporate Governance Principles. To manage, implement and maintain the relevant policy and to inform the public through disclosures also fall under the authority and responsibility of the board of directors.

Pursuant to the Circular No. 2011/08 concerning the Corporate Governance Principles of Insurance Companies, Reinsurance Companies and Pension Companies and resolution no. 2011/10, dated May 25, 2011, of the board of directors, a Corporate Governance Committee was established to coordinate the disclosure function. Under the relevant circular, the board of directors of the company performs its duties regarding the Disclosure Policy in coordination with the Corporate Governance Committee.

Considering the developments in and practices of the legislation with the aim of full compliance with the Corporate Governance Principles, assessments and determinations of the Corporate Governance Committee on the level of compliance with the principles and the thoughts on the improvement of the level of compliance regarding scope and quality with the Corporate Governance Principles, a Corporate Compliance Report is prepared once a year and presented to the board of directors. A copy of the report is sent to the Undersecretariat of Treasury. In addition, the requirements of the Disclosure Policy are reviewed during the periodic Corporate Governance Committee meetings held throughout the year.

Our company disclosures, other than those regulated by the legislation can be made by:

- The members of the board of directors and the General Manager, concerning the strategy, plans and expectations, evaluation of past performance, information regarding targets and vision,

- by the CEO or company employees deemed appropriate by the CEO, on other matters, may disclose information.

Our company, adopting an active approach towards implementation of the Corporate Governance Principles; makes utmost effort to comply with the relevant legislation and to implement the international best practices in order to inform the public through disclosures.

#### **IV. Principles and Tools of Public Disclosure**

The tools and methods that our company will use to make public disclosures pursuant to the Insurance Legislation, the Turkish Commercial Code, the Individual Pension Legislation and other relevant legislation are listed below:

**1) Public Disclosure of Financial Statements:** Quarterly financial statements and footnotes, and independent audit reports prepared at the ends of the first and second halves of the year, in accordance with the legislation issued by the Undersecretariat of Treasury General Directorate of Insurance, are disclosed to the public on our web site [www.allianz.com.tr](http://www.allianz.com.tr). Furthermore, pursuant to the legislation, our company sends information electronically on a monthly basis to the Turkish Republic Prime Ministry Undersecretariat of Treasury.

**2) Annual Report:** Allianz Hayat ve Emeklilik A.Ş. annual reports that are prepared in accordance with the international standards, the Turkish Commercial Code, and the Insurance Legislation, are approved by our company's board of directors. An Annual Report covers details regarding our company and its activities, the insurance sector, developments in the Turkish and global economy for the year ended, information about our company's management and corporate governance practices, risk management policies, and financial information. The Annual Report is prepared before the Annual General Meeting of our shareholders, with the necessary information and explanations, and is presented to the shareholders for review. The report is prepared in detail to enable the public to access all kinds of information about our company's activities.

**3) Website:** Our company's website is prepared to meet the requirements set out in the Corporate Governance Principles and is updated regularly. You can visit our website at [www.allianz.com.tr](http://www.allianz.com.tr). The company's website is actively used for public disclosures and information. Information that are material to the financial position of the company and can have an impact on the results of its operations are disclosed in a timely, accurate, complete, understandable, up-to-date and easily accessible manner. Detailed information about Allianz Hayat ve Emeklilik A.Ş. found under the "Corporate" section is available on the corporate website. The section also contains information about partnership structure, trade registry information, the articles of association, list of members of the board of directors, periodical financial statements and related footnotes, annual reports, disclosure policy and announcements related to annual general meeting invitations can be found.

**4) Turkey Trade Registry Gazette, the Official Gazette and Daily Newspapers:** amendments to the articles of association, annual general meeting invitations and announcements required by law are made in the Turkey Trade Registry Gazette and daily newspapers.

**5) Shareholder Meetings:** Our company informs its shareholders about the current status and strategic issues of our company annually at ordinary and extraordinary general meetings. At least 15 days prior to the general meeting; the annual report, financial statements, dividend distribution proposal and independent audit report are made available to the shareholders at the company's headquarters.

**6) Media, Press Releases and Social Media:** Our company can disclose information to the public about products, campaigns and other company-related developments in newspapers and magazines by issuing press bulletins or placing advertisements. In addition, press interviews and meetings can be organized and visual media channels can also be utilized.

Social media can also be used to inform the public.

#### **V. Entry Into Force**

Allianz Hayat ve Emeklilik A.Ş. Disclosure Policy, which was approved and entered into force at the meeting of the board of directors dated August 1, 2012, and numbered 2012/25, was amended by resolution 2013/9 at the March 4, 2013, meeting of the board of directors.