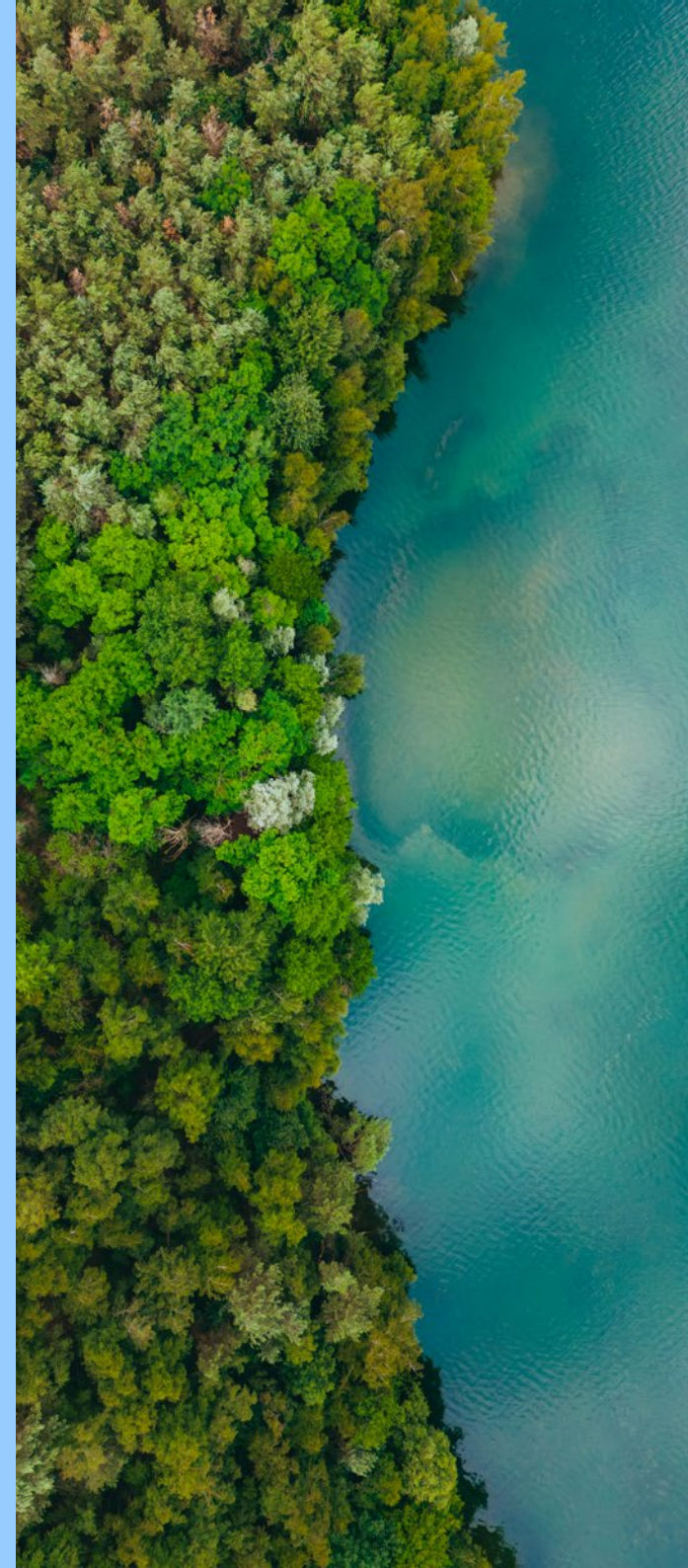


**ANADOLU
SİGORTA**

**2025 TSRS Compliant
Sustainability Report**





About the Report

Governance

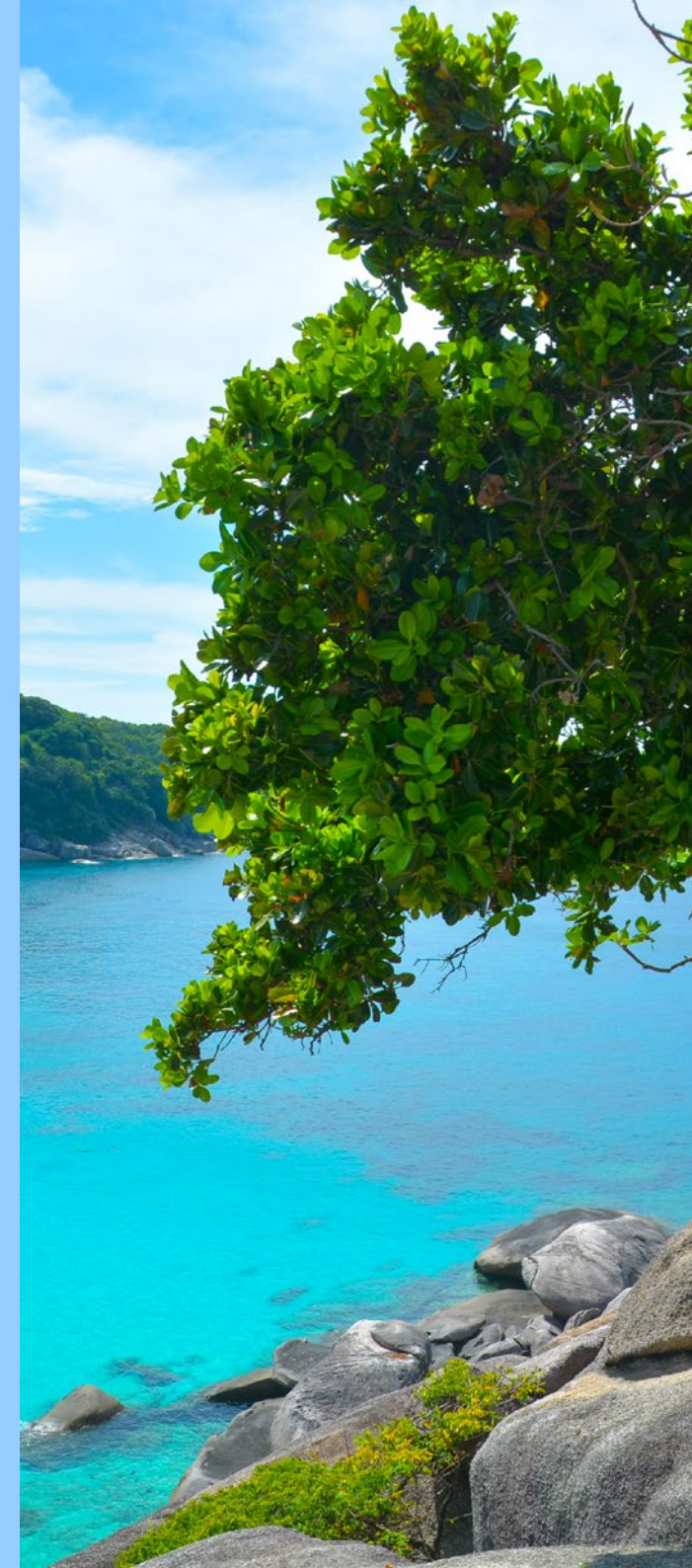
Strategy

Risk Management

Metric and Targets

Annexes

Independent Auditor's Limited Assurance Report on Information Provided Under TSRS





CONVENIENCE TRANSLATION INTO ENGLISH OF
PRACTITIONER'S LIMITED ASSURANCE REPORT
ORIGINALLY ISSUED IN TURKISH

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON
ANADOLU ANONİM TÜRK SİGORTA ŞİRKETİ SUSTAINABILITY INFORMATION IN
ACCORDANCE WITH TURKISH SUSTAINABILITY REPORTING STANDARDS

To the General Assembly of Anadolu Anonim Türk Sigorta Şirketi,

We have undertaken a limited assurance engagement on Anadolu Anonim Türk Sigorta Şirketi (the "Company") sustainability information for the year ended 31 December 2025 in accordance with Turkish Sustainability Reporting Standards 1 "General Requirements for Disclosure of Sustainability-related Financial Information" and Turkish Sustainability Reporting Standards 2 "Climate Related Disclosures" (the "Sustainability Information").

Our assurance engagement does not extend to information in respect of other information linked to the Sustainability Information (including any images, audio files, document embedded in a website or embedded videos).

Our Limited Assurance Conclusion

Based on the procedures we have performed as described under the 'Summary of the work we performed as the basis for our assurance conclusion' and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Company's Sustainability Information for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with Turkish Sustainability Reporting Standards published in the Official Gazette dated 29 December 2023, and numbered 32414(M) and issued by Public Oversight Accounting and Auditing Standards Authority (the "POA").

Inherent Limitations in Preparing the Sustainability Information

As discussed in "Calculation Principles Regarding Metrics" section included in the Annex 1 on pages 66 to 69, the Sustainability Information is subject to inherent uncertainty because of incomplete scientific and economic knowledge. Greenhouse gas emission quantification is subject to inherent uncertainty because of incomplete scientific knowledge. Additionally, the Sustainability Information includes information based on climate-related scenarios that is subject to inherent uncertainty because of incomplete scientific and economic knowledge about the likelihood, timing or effect of possible future physical and transitional climate-related impacts.

www.pwc.com.tr

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.
Kılıçlı Paşa Mah. Meclis-i Mebusan Cad. No: 8
Galataport İstanbul D Blok Beyoğlu/İstanbul
T: +90 (212) 326 6060 Mersis Numaramız: 0-1460-0224-0500015



Responsibilities of Management and Those Charged with Governance for the Sustainability Information

The Company management is responsible for:

- Preparation of the Sustainability Information in accordance with Turkish Sustainability Reporting Standards;
- Designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error;
- The Company management is also responsible for the selection and implementation of appropriate sustainability reporting methods, as well as making reasonable assumptions and developing estimates in accordance with the conditions.

Those charged with governance are responsible for overseeing the Company's sustainability reporting process.

Practitioner's Responsibilities for the Limited Assurance on Sustainability Information

We are responsible for:

- Planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error;
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our conclusion to the Company management.
- Risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, are performed, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control.
- Designing and performing procedures responsive to where material misstatements are likely to arise in the Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Sustainability Information.

As we are engaged to form an independent conclusion on the Sustainability Information as prepared by management, we are not permitted to be involved in the preparation of the Sustainability Information as doing so may compromise our independence.

**Professional Standards Applied**

We performed a limited assurance engagement in accordance with Standard on Assurance Engagements 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" and, in respect of greenhouse gas emissions included in the Sustainability Information, in accordance with Standard on Assurance Engagements 3410, "Assurance Engagements on Greenhouse Gas Statements", issued by POA.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Ethical Rules for Independent Auditors (including Independence Standards) (the "Ethical Rules") issued by the POA, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. Our firm applies 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. Our work was carried out by an independent and multidisciplinary team including assurance practitioners, sustainability and risk experts. We used the work of experts, in particular, to assist with determining the reasonableness of Company's information and assumptions related to climate and sustainability risks and opportunities. We remain solely responsible for our assurance conclusion.

Summary of the Work We Performed as the Basis for Our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Sustainability Information:

- Inquiries were conducted with the Company's key senior personnel to understand the processes in place for obtaining the Sustainability Information for the reporting period;
- The Company's internal documentation was used to assess and review the information related to sustainability;
- Considered the presentation and disclosure of the Sustainability Information.
- Through inquiries, we obtained an understanding of Company's control environment, processes and information systems relevant to the preparation of the Sustainability Information, but we did not evaluate the design of particular control activities, did not obtain evidence about their implementation or did not test their operating effectiveness;
- We evaluated whether Company's methods for developing estimates are appropriate and had been consistently applied, but our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Company's estimates;
- We obtained understanding of process for identifying risks and opportunities that are financially significant, along with the Company's sustainability reporting process.



The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.



Ramazan Yükkekkaya, SMMM
Independent Auditor

Istanbul, 1 June 2026



Contents

06 ABOUT ANADOLU SİGORTA

ABOUT THE REPORT

- 08 About the Report
- 08 Materiality Assessment
- 09 Connectivity with Financial Disclosures
- 09 Transition Reliefs
- 09 Reporting Entity Boundaries and Measurement Approach
- 09 Assumptions and Measurement Uncertainties
- 10 Business Model and Value Chain

GOVERNANCE

- 12 Sustainability Governance Structure
- 14 Sustainability Committee
- 15 Responsibilities and Competencies of the Sustainability Committee
- 16 Role of Enterprise Risk Management and Internal Control Framework
- 17 Performance Incentive Mechanisms
- 17 Sustainability and Climate Change-Focused Training

STRATEGY

- 19 Identification, Assessment, and Analysis of Climate-related Risks and Opportunities
- 34 Climate Resilience and Scenario Analysis
- 37 Business Model and Value Chain Impacts
- 43 Strategy and Decision-Making

RISK MANAGEMENT

- 51 Identification of Risks and Opportunities
- 52 Assessment of Risks and Opportunities
- 53 Materiality Assessment and Prioritization of Risks and Opportunities
- 55 Monitoring, Control, and Oversight of Risks and Opportunities
- 55 Policies and Actions Related to Climate Risks
- 56 Integration of Climate-Related Risks and Opportunities into the Overall Risk Management Process

METRIC AND TARGETS

- 59 Greenhouse Gas Emissions
- 61 Metrics Related to Risks and Opportunities
- 61 Vulnerable Assets and Climate Change Adaptation Assessment
- 61 Carbon Credit Usage and Internal Carbon Pricing
- 62 Targets
- 62 Target Setting and Monitoring Process
- 63 Sectoral Metrics
- 64 Significant Events After the Reporting Period

ANNEXES

- 66 Calculation Principles Regarding Metrics
- 66 General Reporting Principles
- 67 Basic Definitions and Reporting Scope
- 68 Greenhouse Gas Emissions
- 69 Significant Judgements and Measurement Uncertainties
- 69 Re-opinion Statement



About Anadolu Sigorta

Anadolu Anonim Türk Sigorta Şirketi (“Anadolu Sigorta” or the “Company”) was established in 1925 and operates as a joint-stock company incorporated in Türkiye. The Company’s field of activity is defined in accordance with the provisions of its Articles of Association. Anadolu Sigorta issues insurance policies and carries out insurance-related operational processes in order to provide coverage across all non-life insurance branches. In addition, investment activities required by insurance operations, the acquisition or disposal of real estate, leasing and construction activities, as well as financial, commercial and industrial transactions permitted under insurance legislation, fall within the scope of the Company’s operations. The Company is also authorized to undertake other activities permitted by applicable legislation, subject to a resolution of the Board of Directors and approval of the General Assembly where required.

Anadolu Sigorta conducts its operations through its Regional Directorates, sales units, and branches located throughout Türkiye. In this context, the Company operates two Regional Directorates in İstanbul and one Regional Directorate in each of Antalya, İzmir, Samsun, Adana, Ankara, Trabzon, Bursa and Konya. In addition, it maintains a Sales Center in Gaziantep and a branch in the Turkish Republic of Northern Cyprus. This organizational structure enables the Company to

conduct its operations across different geographical regions in compliance with applicable legislation.

As of December 31, 2025, the Company engaged with a total of 3,280 agencies nationwide, comprising 3,139 authorized agencies and 141 non-exclusive agencies and brokers. This agency structure facilitates the distribution of insurance services through distribution channels in accordance with the relevant regulatory framework.

A 57.31% shareholding in the Company is held by Milli Reasürans T.A.Ş., while the remaining 42.69% consists of publicly traded shares. As of December 31, 2025 and December 31, 2024, the Türkiye İş Bankası A.Ş. (“İş Bankası”) Group was the ultimate controlling shareholder group exercising indirect control over the Company.

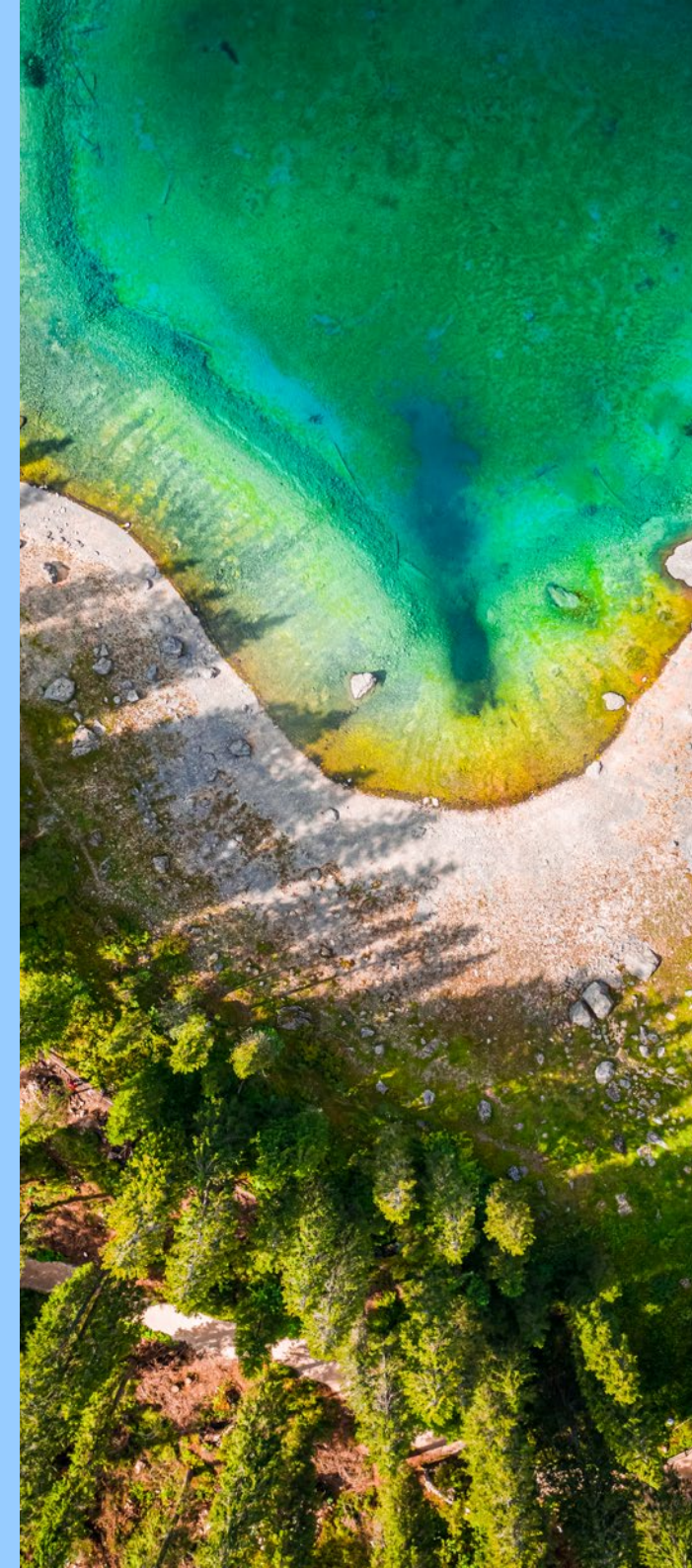
Anadolu Hayat Emeklilik A.Ş. (“Anadolu Hayat”), in which the Company holds a 20% ownership interest and which is accounted for as an associate, has been recognized using the equity method in the consolidated financial statements prepared in accordance with the regulations of the Insurance and Private Pension Regulation and Supervision Authority (“SEDDK”) as of December 31, 2025.

ANADOLU SİGORTA



About the Report

- About the Report
- Materiality Assessment
- Connectivity with Financial Disclosures
- Transition Reliefs
- Reporting Entity Boundaries and Measurement Approach
- Assumptions and Measurement Uncertainties
- Business Model and Value Chain



About the Report

About the Report

This report has been prepared on a consolidated basis for Anadolu Sigorta and aims to present, in a clear, consistent and comparable format, the effects of climate-related risks and opportunities on the Company's financial position, financial performance, cash flows and future outlook in accordance with the Türkiye Sustainability Reporting Standards (TSRS). The disclosures included in the report are intended to provide useful information to users of general-purpose financial reports and have been prepared in line with the principles of materiality, faithful representation, comparability and understandability.

The report has been prepared based on the 12-month financial reporting period covering January 1, 2025 to December 31, 2025. Significant events, transactions, or conditions occurring between the end of the reporting period and the date on which the sustainability disclosures were approved for issuance and which require disclosure, are presented in the ["Significant Events After the Reporting Period"](#) section of the report. The disclosures presented herein have been prepared in accordance with the TSRS requirements published in the Official Gazette dated December 29, 2023 and numbered 32414 (M), which became effective for accounting periods beginning on or after January 1, 2024.

Accordingly, the report has been prepared in line with the requirements of TSRS 1 - General Requirements for Disclosure of Sustainability-related Financial Information and TSRS 2 - Climate-related Disclosures. The information

is presented under the four core pillars of ["Governance,"](#) ["Strategy,"](#) ["Risk Management,"](#) and ["Metrics and Targets."](#)

In preparing the report, Volume 17 - Insurance Industry Guide, which provides sector-specific implementation guidance for TSRS 2, was also taken into consideration. In line with Anadolu Sigorta's principal activities, applicable industry-specific metrics were incorporated into the report by considering the Company's operational structure and value chain. The financial effects of climate-related risks and opportunities were assessed within the framework of key performance indicators and financial materiality principles, taking into account the nature of insurance operations. Consistent with the Company's scope of activities and reporting boundaries, the metrics included in the industry guidance were evaluated in accordance with the principle of proportionality, while metrics that could not be directly associated with the Company's operations were addressed to a limited extent.

The assessment of climate-related risks and opportunities considered the Company's business model, governance structure, strategic priorities, risk management processes and performance indicators. The analyses were conducted using a comprehensive approach. Accordingly, the financial implications were evaluated through insurance-specific indicators, including premium production, claims development and other key performance indicators. Risks and opportunities that fall below the materiality threshold but are considered relevant from a holistic assessment perspective have also been included in the report.

Materiality Assessment

The climate-related disclosures presented in this report have been determined based on the principle of financial materiality as defined under TSRS 1. Information deemed material includes climate-related risks and opportunities that could reasonably be expected to influence the decision-making processes of the Company's existing and potential investors, as well as other users of general-purpose financial statements.

The following factors were considered as part of the materiality assessment process:

- Existing and potential climate-related risks and opportunities,
- Material information associated with these risks and opportunities,
- The potential effects of such risks and opportunities on the Company's financial position, financial performance and cash flows over the short, medium and long term,
- Potential changes that may arise in the Company's strategy and business model.

The assessment covers both direct climate-related risks and opportunities arising from the Company's own operations and indirect impacts associated with its value chain. Considering the importance of maintaining a strong capital structure to meet financial obligations in the insurance sector, the financial materiality threshold was determined as 2.5% of consolidated equity as of December 31, 2025. All impacts exceeding this threshold



are considered financially material and are classified as having a “high” impact within the risk and opportunity assessment.

Climate change-related risks and opportunities that are expected to affect Anadolu Sigorta’s future financial resilience have been evaluated in line with materiality levels consistent with financial audit processes. These assessments are presented in detail under the [“Strategy”](#) section, which constitutes a core component of this report.

Connectivity with Financial Disclosures

The climate-related disclosures presented in this report have been prepared for Anadolu Sigorta and should be evaluated together with the Company’s consolidated financial statements.

To ensure consistency across reports published by Anadolu Sigorta, the same datasets, assumptions and calculation methodologies used in the financial reports for the 2025 reporting period have also been applied in the sustainability- and climate-related financial disclosures presented in this report. Accordingly, the same accounting policies, methods and estimates have been used to ensure alignment between sustainability data and financial information. Pursuant to Article 70 of the Turkish Commercial Code, year-end financial statements are prepared in Turkish Lira (TRY), and in accordance with Paragraph 24 of TSRS 1, sustainability-related financial information is required to be presented using the presentation currency adopted in the TSRS-compliant Sustainability Report. Therefore, sustainability-related financial information is presented in Turkish Lira (TRY) in accordance with TMS 21 (Turkish Accounting Standard 21).

Transition Reliefs

In line with the Board Decision on the Exemptions Applicable in 2025 for Entities Reporting Sustainability Information under TSRS for the 2024 Reporting Period, published on December 25, 2025, certain transition reliefs included in TSRS 1 for the first reporting period have been extended for the 2025 reporting period. Within this scope, the duration of the exemptions defined under paragraphs E4, E5 and E6(b) of TSRS 1 has been extended by one additional year.

Accordingly, Anadolu Sigorta has elected to apply the transition reliefs provided under paragraphs E4, E5 and E6 of TSRS 1. A summary of the relevant exemptions is provided below:

- TSRS 1 E4: The Company publishes its TSRS-compliant Sustainability Report for the 2025 reporting period after the publication of the financial statements covering the period from January 1, 2025 to December 31, 2025.
- TSRS 1 E5 and TSRS 1 E6(b): The Company benefits from the exemption related solely to the disclosure of information concerning climate-related risks and opportunities.
- Public Oversight Authority (KGK) Board Decision, Provisional Article 3: The Company does not disclose Scope 3 greenhouse gas emissions under the provisions of TSRS (in accordance with the GHG Protocol).

Reporting Entity Boundaries and Measurement Approach

In determining the organizational boundaries for greenhouse gas emissions reporting, Anadolu Sigorta has adopted the operational control approach in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004), which permits the use of operational control, financial control and equity share approaches. Under this approach, the Company includes in its greenhouse gas inventory all emissions arising from activities over which it has operational control. Measurement inputs, assumptions, methodological approaches and measurement uncertainties used in the calculations are reviewed regularly for each reporting period and updated when necessary.

Assumptions and Measurement Uncertainties

During the preparation of this report, various assessments were conducted to identify climate-related risks and opportunities and to determine the material information to be disclosed. In addition, assumptions and estimates were used for certain information that could not be directly measured or calculated. These assumptions and estimates were applied by considering the entire value chain, future expectations, and existing data limitations.

Details of the assumptions used in the scenario analyses are disclosed in the [Strategy](#) section, while details regarding assumptions and measurement uncertainties related to greenhouse gas emissions calculations are provided in the [Metrics and Targets](#) section.

Business Model and Value Chain

In preparing its sustainability- and climate-related financial disclosures, Anadolu Sigorta has considered all relevant components of its value chain, including both its own operations and its associate. Accordingly, the report covers direct operations as well as upstream and downstream value chain elements.

As of year-end 2025, the potential impacts on Anadolu Sigorta arising from climate-related risks and opportunities affecting Anadolu Hayat, the Company's sole associate, remain below the financial materiality threshold established for the purposes of this report. Therefore, only climate-related risks and opportunities associated with Anadolu Sigorta's own operations are disclosed within the scope of this report.

> Upstream Value Chain

- Reinsurance service providers
- Information technology infrastructure and software suppliers
- Companies providing professional and consultancy services
- Independent audit firms
- Regulatory and supervisory authorities (e.g., SEDDK, CMB)
- Collaborations with Group companies (including Türkiye İş Bankası A.Ş.)

> Direct Operations

- Employees and internal operational teams
- Product and service development activities
- Sales and distribution processes (management of agency, broker, bancassurance and digital channels)
- Policy issuance, contract management and reinsurance operations
- Risk management, internal control and compliance activities
- Loss adjustment and indemnity operations
- Investment management and portfolio activities

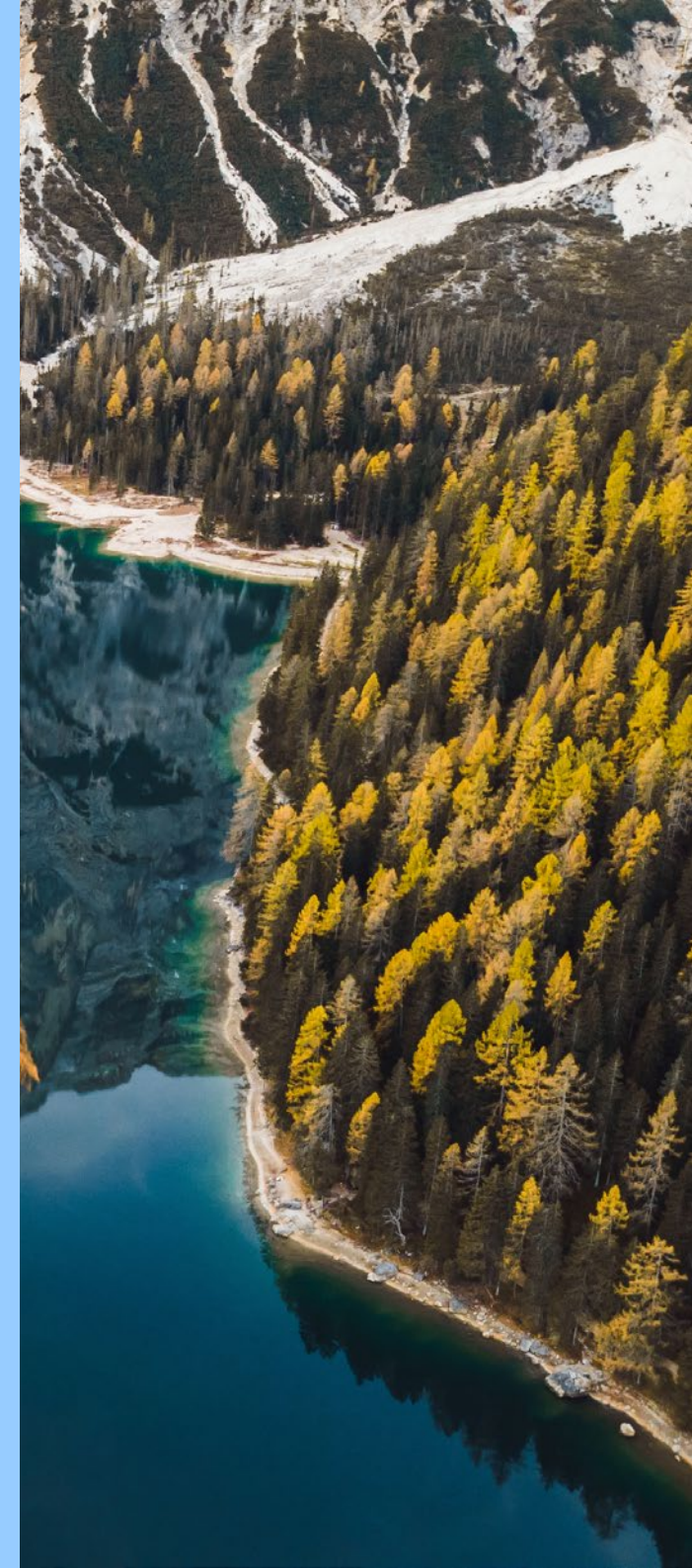
> Downstream Value Chain

- Individual and corporate customers purchasing insurance products and services (a broad customer portfolio ranging from micro-enterprises and SMEs to large corporate clients)
- Agency, broker, and bancassurance distribution channels
- Business partners (e.g., call center, repair and loss adjustment service providers, contracted healthcare institutions)



Governance

- Sustainability Governance Structure
- Sustainability Committee
- Responsibilities and Competencies of the Sustainability Committee
- Role of Enterprise Risk Management and Internal Control Framework
- Performance Incentive Mechanisms
- Sustainability and Climate Change-Focused Training





Governance

Sustainability Governance Structure

At Anadolu Sigorta, the management of sustainability- and climate-related risks and opportunities is addressed as an integral part of the Company's corporate governance framework and is supported by relevant policies. Key policy documents, including the [Sustainability Policy](#), [Environmental and Climate Change Policy](#), [Environmental and Social Impact Management Policy](#), [Responsible Investment Policy](#), and [Code of Ethics and Implementation Principles](#), provide the framework for integrating sustainability principles into decision-making processes, operations and stakeholder engagement. These policies are reviewed regularly and support the integration of the Company's sustainability approach into its corporate culture and strategy.

Responsibilities relating to sustainability- and climate-related risks and opportunities are defined within the oversight role of the Board of Directors. The Board of Directors evaluates long-term strategic implications and guides the Company's sustainability direction. The Executive Board is responsible for implementing this framework within operational processes and

ensures the effective execution of relevant policies, the coordination of sustainability-related practices and their dissemination across the organization.

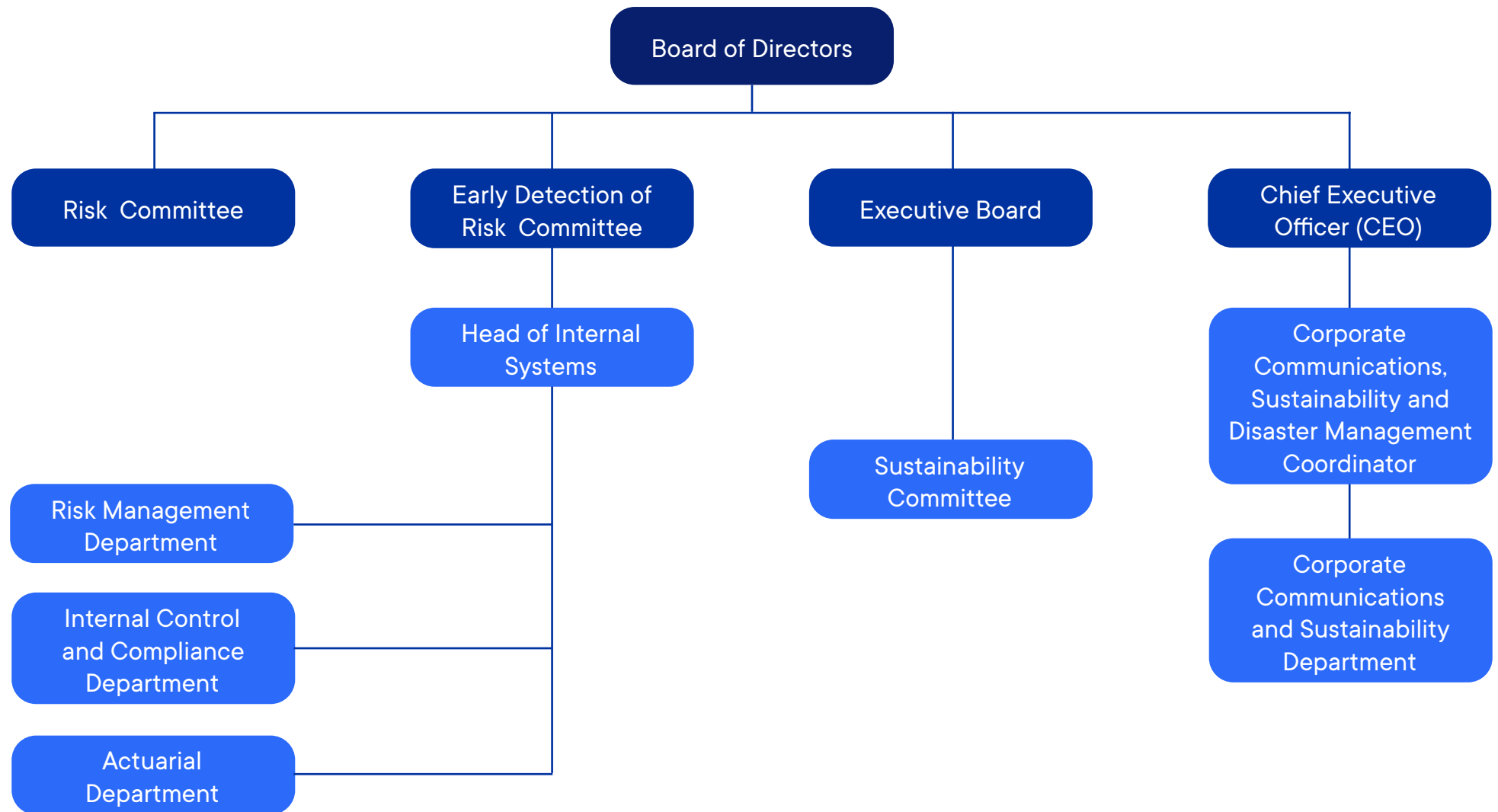
Anadolu Sigorta's Board of Directors consists of nine members. Among these members, who possess extensive expertise and experience across a range of disciplines, six have competencies and professional experience related to environmental and social matters. The full Competency Matrix is presented in the "Board of Directors Competency Matrix" section of the [2025 Integrated Annual Report](#). Members of the Board possess experience and expertise in areas including sustainability, climate change, risk management, and financial impacts.

Another key component supporting the governance structure is the organizational coordination of sustainability-related activities. In this context, the Corporate Communications and Sustainability Department is responsible for carrying out the data collection, analysis and reporting processes required for the implementation of sustainability policies. The Sustainability Committee evaluates the Company's

sustainability priorities and provides guidance to relevant business units. The integration of climate-related risks into the corporate risk management framework is overseen by the Early Detection of Risk Committee, the Risk Management Department and the Internal Control and Compliance Department. Through this structure, climate-related risks are systematically monitored and reported to senior management.

In the Company's strategic planning, budgeting processes and investment decisions, potential trade-offs associated with the financial effects of climate-related risks and opportunities are taken into consideration and incorporated into decision-making processes.

The organizational structure supporting sustainability governance is also presented in the ["Organizational Chart"](#) below.



Sustainability Committee

At Anadolu Sigorta, the operational coordination of sustainability- and climate-related activities is carried out by the Sustainability Committee. The Committee is responsible for implementing the Company's sustainability strategy, identifying priority areas, managing related projects and monitoring performance outcomes. Operating under the Executive Board, the Committee reports its evaluations and recommendations to the Executive Board through periodic reporting.

The Committee ensures the integration of sustainability practices across the Company's areas of operation and coordinates sustainability-related activities associated with product and service development, customer processes, supply chain management, procurement, human resources, communications, investment processes and operational functions. Within this scope, the Committee is responsible for assessing sustainability-related risks and opportunities, monitoring the progress of implemented initiatives, planning internal awareness-raising activities and contributing to periodic reporting processes.

The Committee convenes at least once a year. Additional meetings may be held throughout the year depending on the nature of the matters on the agenda. Meeting agendas are prepared based on recommendations submitted by Committee members and are approved by the Chair of the Committee. Where deemed necessary, managers or external advisors with relevant expertise may be invited to attend Committee meetings.

The secretariat and reporting functions of the Committee are carried out by the Corporate Communications and Sustainability Department. Accordingly, the Department is responsible for coordinating data collection and analysis activities, preparing meeting minutes, monitoring the implementation of decisions and supporting reporting processes.

During Sustainability Committee meetings held throughout the reporting period, topics including the Company's sustainability approach, priority sustainability matters, the overall status of ongoing initiatives and sustainability-related risks, opportunities and targets were discussed and evaluated. During the meeting held in 2025, revisions to sustainability policies, developments in reporting activities, emissions data and related investments were reviewed.

No delegation of authority relating to the Committee's duties and responsibilities took place during the current reporting period.



Responsibilities and Competencies of the Sustainability Committee

The Sustainability Committee is a multidisciplinary body established with the participation of managers from different functions to ensure the effective management of sustainability- and climate-related processes. The expertise, professional experience and sustainability-related competencies of Committee members make a significant contribution to the Committee's decision-making capacity.

The titles of Committee members and their tenure within Anadolu Sigorta are presented in the table below.

Key information regarding the sustainability expertise and professional qualifications of Committee members is summarized below:

- Berna Semiz Ergünten, Chair of the Committee, is a member of the 30% Club Project and Resource Development Committee and holds certifications

from the United Nations Target Gender Equality Programme and Sabancı University's Business Against Domestic Violence Programme.

- Canan Öner, Committee Member, holds a certification in GRI Sustainability Reporting Standards.
- Tufan Bora Samuk, Committee Member, holds a master's degree in Sustainability in Architecture.

Committee decisions are adopted by majority vote. In the event of a tie, the vote of the Committee Chair is counted as a casting vote and determines the outcome of the decision. Members serving in an advisory capacity do not have voting rights. Where permanent members are unable to attend, the relevant business units may appoint a representative manager. Such representatives may participate in discussions and exercise voting rights during Committee meetings. The diverse expertise of Committee members supports the effective implementation of sustainability priorities and strategies across the Company.

The Committee's primary duties and responsibilities include:

- Evaluating and submitting to senior management recommendations regarding practices, policies and investments aimed at monitoring, measuring and improving the Company's sustainability performance,
- Contributing to the establishment of governance structures, processes and responsibilities for sustainability management from a risk and opportunity perspective,
- Ensuring that sustainability matters encompassing environmental, social, economic and governance dimensions are addressed and managed in line with internationally recognized principles and frameworks,
- Ensuring that the Company's sustainability approach, targets, and performance outcomes are monitored and communicated to relevant stakeholders through transparent, consistent, and comparable methods.

Table 1: Sustainability Committee Structure

Name and Surname	Title	Gender	Tenure at Anadolu Sigorta
Berna Semiz Ergünten	Corporate Communications and Sustainability Coordinator (Committee Chair)	Female	17 years
Barış Hüseyin Şafak	Finance Coordinator	Male	21 years
İnanç Duyar	Reinsurance and Procurement Coordinator	Female	20 years
İlker Köklük	Corporate Communications and Sustainability Manager	Male	20 years
Canan Öner	Corporate Strategy and Performance Management Manager	Female	22 years
Barboros Levent Bozkurtan	Financial Management Manager	Male	19 years
Emre Aydoğdu	Human Resources and Training Manager	Male	17 years
Yusuf Aysan	Procurement Manager	Male	28 years
Tufan Bora Samuk	Construction, Real Estate and Administrative Affairs Manager	Male	12 years

Role of Enterprise Risk Management and Internal Control Framework

At Anadolu Sigorta, the integration of climate-related risks and sustainability-related matters into enterprise risk management processes is carried out within the existing internal control and risk management framework. In this context, climate change risk has been explicitly defined under the Company's strategic risk categories and is assessed, monitored, and reported to the Board of Directors alongside other strategic risks within the enterprise risk management framework.

The Corporate Communications and Sustainability Department analyzes sustainability- and climate-related impacts, risks and opportunities. Based on these analyses, the Department evaluates future trends, establishes corporate sustainability and climate-related objectives, and contributes to the implementation of the Company's business strategy. It also prioritizes innovation areas related to products and services with positive environmental impacts and develops the corresponding strategic roadmap. Assessments conducted by the Sustainability Committee and analyses prepared by the Corporate Communications and Sustainability Department are communicated to the relevant internal system functions, ensuring that sustainability- and climate-related risks are addressed in alignment with the Company's overall risk profile.

The Sustainability Committee is responsible for establishing the Company's sustainability vision, identifying priority focus areas and ensuring organization-wide coordination. The Committee operates under the direct supervision of the Executive Board. It provides strategic oversight of sustainability initiatives

across environmental, social, economic and governance dimensions and serves as a senior-level body guiding enterprise risk management processes.

The Early Detection of Risk Committee (EDRC) is responsible for the early identification, assessment, and reporting of enterprise risks, including sustainability- and climate-related risks, to the Board of Directors. The EDRC reviews reports prepared by the Risk Management Department on a quarterly basis, taking into account the likelihood of occurrence, potential impacts and required mitigation actions. When necessary, the Committee may convene outside its regular schedule to ensure that climate-related risks are appropriately addressed within the Company's governance structure.

The Risk Management Department identifies, analyzes and prioritizes sustainability- and climate-related risks within the Company's Risk Catalogue. Identified risks are reported regularly to the EDRC and the Department coordinates the implementation of necessary actions where required.

Under the leadership of the Corporate Communications and Sustainability Coordinator, all sustainability-related risks, opportunities, targets and projects including those related to climate change, biodiversity and corporate social responsibility are managed and implemented. The Corporate Communications and Sustainability Department conducts analyses of sustainability- and climate-related impacts, evaluates future trends, establishes the Company's sustainability objectives, contributes to the execution of business strategy, and develops strategic roadmaps by prioritizing innovation opportunities related to products and services with significant environmental benefits.

The Internal Control and Compliance Department monitors control mechanisms to ensure that all activities, including those related to climate risks, are conducted in accordance with applicable regulations, internal policies and procedures. Assessments concerning identified control deficiencies or areas for improvement are communicated regularly to the Board of Directors through the EDRC.

The Internal Audit Function independently evaluates the effectiveness of processes relating to sustainability and climate-related risks. By auditing internal control mechanisms and process implementation practices, the function reports its findings to senior management and monitors the implementation of corrective actions where necessary.

In addition to climate-related risks, the Company's Risk Catalogue includes various sustainability-related risk categories. Assessments of these risks are reported to the Board of Directors on a quarterly basis, and the resulting reports serve as inputs for determining the Board's risk appetite and strategic priorities. These assessments are integrated into the Company's long-term business planning and capital allocation decisions. The risk management agenda is reviewed quarterly, while the effectiveness of the oversight function is assessed at least annually to strengthen the enterprise risk management framework.

Through this structure, sustainability- and climate-related risks are addressed within the enterprise risk management system through an integrated approach, supporting the decision-making processes of the relevant governance bodies. Accordingly, sustainability- and climate-related risks and opportunities are systematically integrated into the Company's strategic decision-making processes.

Performance Incentive Mechanisms

Sustainability- and climate-related indicators have been integrated into the KPI frameworks of relevant departments through the performance scorecards established for all employees. Based on these scorecards, the Company operates a reward mechanism referred to as the Performance Bonus System. Within this framework, the performance score of Deputy Chief Executives and Coordinators are calculated based on the average performance results of the departments reporting to them.

The individual performance score of Department Managers is considered equivalent to the performance result of their respective department. All employees, except for Executive Board members, Maximum Insurance Specialists (MISs), and outsourced personnel, are eligible to participate in the bonus system. Bonuses are calculated based on the performance scores achieved in the previous period and are distributed in the following year. No sustainability- or climate-related incentive mechanism is applied to members of the Board of Directors or the Executive Board.

As of 2025, a Sustainability Score has been incorporated into the Company Scorecard, which includes the Company's corporate targets. This score is composed of the BIST Sustainability Index ESG score, the CDP (Carbon Disclosure Project) score, company-wide sustainability awareness survey results, Scope 1 and Scope 2 emissions performance and paper consumption metrics. The indicator accounts for 5% of the overall Company Scorecard.

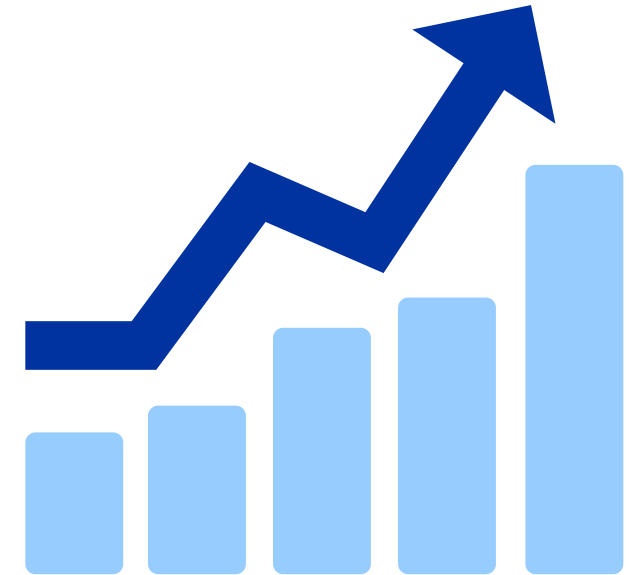
Sustainability- and climate-related indicators have been systematically integrated into the annual performance

scorecards of the Corporate Communications and Sustainability Department (CCSD), the Construction, Real Estate and Administrative Affairs Department (CREAAD) and the Corporate Insurance Department (CID). In line with its objective of maintaining a "Comfortable and Healthy Office Environment," the CREAAD regularly monitors indoor environmental quality indicators. In both the CREAAD and CID, paper consumption reduction is included among the performance indicators. The CCSD monitors sustainability performance through the BIST Sustainability Index ESG score, CDP (Carbon Disclosure Project) score, company-wide sustainability awareness surveys, Scope 1 and Scope 2 emissions performance and paper consumption metrics. In addition, the completion rate of social responsibility and impact investment projects is tracked. Collectively, these indicators account for 11% of the departmental performance scorecard.

Sustainability and Climate Change-Focused Training

During 2025, training and awareness-raising activities covering sustainability and climate change topics were delivered to employees and relevant stakeholders. These activities addressed topics including the Company's sustainability approach, environmental impacts, climate change mitigation and adaptation, while promoting knowledge sharing and enhancing awareness across the organization through the participation of employees from different functions.

Sustainability and climate change training programmes are provided to employees and agencies through the AS Academy e-learning platform. In 2025, a total of 267 participants completed these training programmes.





Strategy

- Identification, Assessment and Analysis of Climate-related Risks and Opportunities
- Climate Resilience and Scenario Analysis
- Business Model and Value Chain Impacts
- Strategy and Decision-Making





Strategy

Anadolu Sigorta views sustainability not only as an area focused on reducing environmental impacts, but also as a strategic imperative for enhancing societal well-being and strengthening long-term corporate resilience. By positioning sustainability as one of the core components of its business model, the Company has established a holistic framework encompassing environmental, social and governance (ESG) dimensions.

Recognizing the growing impacts of climate change on both the Turkish economy and the insurance sector, the Company aims to transform its operations in alignment with a low-carbon future. In this context, Anadolu Sigorta positions its insurance activities in a manner that contributes to economic growth, strengthens societal resilience and supports sustainable development.

Within the scope of its Medium-Term Strategic Plan, sustainability and climate-related matters are identified as one of the Company's key strategic focus areas. Anadolu Sigorta integrates a comprehensive sustainability approach centered on the environment, people and society into all business processes. The Company also regularly monitors leading practices in the non-life insurance sector and incorporates relevant developments into its strategic transformation efforts.

Anadolu Sigorta's approach to climate-related risks and opportunities includes updating insurance products and services in response to climate-related impacts, effectively managing claims costs, strengthening its

reinsurance structure, and developing innovative business models that support the transition to a low-carbon economy. Through this comprehensive approach, the Company enhances the long-term resilience of both policyholders and the organization itself while supporting its sustainable growth objectives.

Identification, Assessment and Analysis of Climate-related Risks and Opportunities

In the non-life insurance sector, climate change impacts are becoming increasingly influential alongside digitalization, economic volatility and regulatory developments. To effectively manage the implications of this transformation on its operations, portfolio structure, and stakeholders, Anadolu Sigorta systematically assesses climate-related risks and opportunities.

This assessment framework also guides the Company's strategic direction. In making strategic decisions regarding sustainability-related risks and opportunities, Anadolu Sigorta considers environmental impacts, economic value creation potential and alignment with its long-term sustainability objectives. Accordingly, the Company reviews and updates its risk acceptance approach for activities associated with higher environmental impacts, while evaluating growth opportunities in sectors that support the low-carbon economy through a balanced consideration of environmental benefits and financial returns.

By analyzing key industry trends and market practices, the Company further refines its understanding of climate-related risks and opportunities. A broad range of factors are considered, including physical risks, transition risks, regulatory developments, and evolving market dynamics. Identified risks and opportunities are prioritized based on their potential impacts and likelihood of occurrence and are subsequently integrated into strategic planning and risk management processes to support informed decision-making.

The prioritization of climate-related risks and opportunities is based on impact assessments. In this context, identified risks and opportunities are evaluated with consideration of their potential effects on the Company's operations, portfolio structure, and business activities, with priority given to those expected to have the most significant impact on Anadolu Sigorta.

Time Horizons

In assessing climate-related risks and opportunities, the Company relies on internationally recognized climate change scenarios and evaluates the outcomes of these scenarios through a comprehensive approach. During the reporting period, the definitions of time horizons were reassessed to support a more comprehensive and forward-looking evaluation of climate-related risks and opportunities. In this context, a joint climate risk and opportunity workshop was conducted in 2025 with the İş Bankası Group to strengthen alignment across the Group. Based on the outcomes of this workshop, the Company's time horizon definitions were revised to align with Group-wide practices.

Accordingly, the time horizons used to assess short-, medium-, and long-term impacts in a consistent and comparable manner are defined in line with the time horizon framework and principles applied by Anadolu Sigorta and the İş Bankası Group as follows:

- **Short Term (0–1 year):** In the short term, priority is given to the operational impacts of climate-related risks, with particular focus on monitoring the effects of sudden events on claims frequency and claims costs. Within this context, the short-term financial and operational implications of existing risks are assessed and necessary actions are implemented.
- **Medium Term (1–5 years):** In the medium term, the impacts of climate change-related developments on portfolio composition, reinsurance costs and customer behavior are analyzed. During this period, measures to adapt to changing conditions are developed and risk management processes are strengthened accordingly.

- **Long Term (5 years and beyond):** In the long term, strategic planning incorporates the potential lasting effects of climate change and developments associated with the transition process. In this context, the Company aims to enhance resilience to climate-related risks, develop long-term scenarios, and adapt its business model accordingly.

Assessment of Climate-related Risks and Opportunities

Anadolu Sigorta assesses its climate-related risks under the following categories:

- **Physical Risks:** Physical risks are evaluated through both acute impacts arising from extreme weather events, such as heavy precipitation, floods, storms and wildfires and chronic impacts resulting from long-term climate trends, including rising temperatures and water scarcity. The potential for these developments to increase damage to insured assets, raise reinsurance costs, and disrupt operational processes (thereby exerting pressure on portfolio performance and capital adequacy) is considered a critical area of focus.
- **Transition Risks:** Transition risks are assessed in terms of the potential shift toward low-carbon products and technologies, which may lead to value erosion and reduced demand for high-emission assets. These developments are considered key factors affecting portfolio alignment and pricing practices.

During the current reporting period, the Company's climate-related risk and opportunity portfolio was reviewed and updated compared with the previous period. In this process, a total of ten climate-related risks were assessed, of which four were identified as priority risks due to their relatively higher impact and significance and were therefore included within the reporting scope. These priority risks comprise: physical risks arising from extreme weather events, the risk of increasing reinsurance costs resulting from extreme weather events, climate vulnerability risks associated with rising temperatures and water scarcity and risks arising from shifts in customer and market preferences.

On the opportunity side, assessments were conducted with a focus on key areas emerging from the climate transition. In this context, Anadolu Sigorta has identified the development of integrated insurance solutions for the low-carbon economy, together with risk prevention and loss mitigation services, as its primary climate-related opportunities. Through these opportunity areas, the Company aims to strengthen its product and service development capabilities and evaluate new business models that support sustainable insurance practices.



Climate-related Risks and Opportunities

Table 2. Risk 1: Physical Risks Arising from Extreme Weather Events

Risk Type	Physical Risk - Acute
Risk Description	Physical Risks Arising from Extreme Weather Events
Risk Definition	Risks that increasing claims costs resulting from physical climate-related risks (including extreme weather events such as heavy precipitation, floods, storms and wildfires associated with rising temperatures) may reduce the Company's profitability. In addition, there is a risk that extreme weather events may cause physical damage to and loss in value of assets owned by the Company or covered under insurance policies, while also disrupting operations, infrastructure and business continuity and increasing associated costs, thereby adversely affecting capital adequacy, technical provisions and profitability.
Country / Region Where the Risk Occurs	Türkiye
Affected Value Chain	Downstream and Own Operations
Affected Business Area	• Increase in the "Incurred Losses" line item, • Adverse impact on the "Technical Profit" and "Profit/Loss for the Period", • Increase in the "Reserves" line item, • Pressure on the "Equity/Total Assets" ratio through an increase in "Total Liabilities", • Reduced profitability due to rising reinsurance costs, • Disruptions to business continuity resulting from operational interruptions, infrastructure damage, and physical damage to Company assets (including office buildings, data centers, equipment, etc.), leading to repair, reconstruction and business interruption costs.
Monitoring Metric	• Incurred Losses • Technical Profit • Profit/Loss for the Period • Claims Paid

Time Horizon**	Likelihood	Magnitude	Impact Type	Impact of Risk on Profitability, Cash Flow, Access to Finance and Cost of Capital (Calculated as gross cost of claims)*		
				RCP 2.6	RCP 4.5	RCP 8.5
Current	-	Low	Current	TRY 358 Million		
Short Term	Likely	Medium	Anticipated	TRY 410-665 Million	TRY 410-665 Million	TRY 410-665 Million
Medium Term	Likely	Medium	Anticipated	TRY 420-675 Million	TRY 430-690 Million	TRY 450-725 Million
Long Term	Very Likely	High	Anticipated	TRY 430-690 Million	TRY 445-720 Million	TRY 490-800 Million

* Does not pose a risk of requiring a material adjustment to the carrying amounts of assets and liabilities reported in the financial statements.

** During the 2024 reporting period, quantitative disclosures regarding the financial impacts of extreme weather events, as well as the related analyses and assumptions applied, could not be provided due to limited data availability and a high degree of measurement uncertainty. Accordingly, a direct comparison between the two reporting periods is not possible.



Anadolu Sigorta's Exposure to Physical Risks Arising from Extreme Weather Events

Türkiye, where Anadolu Sigorta operates, is located within the Mediterranean Basin, a region where the frequency and severity of extreme weather events associated with climate change have shown a marked increase. As a result, physical (acute) climate risks have become a structural risk factor for the Company's insurance portfolio. The IPCC Sixth Assessment Report indicates that, particularly across mid-latitude regions and the Mediterranean Basin, extreme precipitation events have an increased potential to cause significant damage over short periods and are becoming more likely compared to historical climate conditions. These climate dynamics contribute to higher claims frequency and average claims severity across business lines in which Anadolu Sigorta has significant exposure, including property, motor own damage, engineering and cargo insurance.

The financial implications of these developments are directly reflected in the Company's financial performance, particularly through potential increases in claims incurred and claims paid. Rising claims costs may create volatility in the loss ratio and underwriting result, placing downward pressure on periodic performance indicators. Consequently, extreme weather events represent not only an operational risk but also a significant financial risk factor affecting the Company's insurance portfolio.

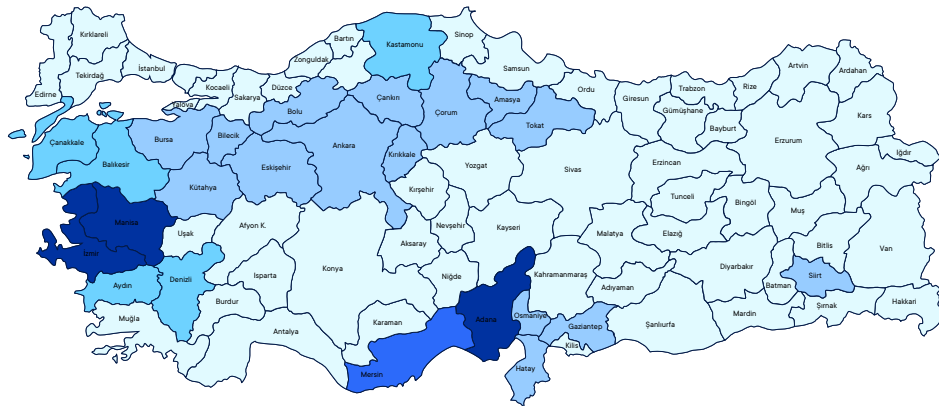
Climate modelling based on scientific projections indicates that this trend is likely to continue in the coming years. In particular, the frequency and impact of flash floods caused by short-duration, high-intensity rainfall events, as well as hail-related losses, are expected to increase. In this context, extreme weather events do not merely result in temporary increases in claims costs but also constitute a structural risk that may exert medium- and long-term pressure on underwriting result, reserve adequacy, reinsurance costs and capital

adequacy. Furthermore, increasing claims volatility may contribute to rising costs in reinsurance markets, potentially narrowing insurability limits for certain risks and constraining premium growth dynamics.

Considering these combined effects, physical climate risks emerge as a critical risk area affecting not only Anadolu Sigorta's insured portfolio but also downstream elements of its value chain and its own operations.

To provide context regarding recent extreme weather events experienced in Türkiye, the provinces affected by heavy rainfall and hail events over the last three years, as identified in the "risk assessment activities" announcements issued by TARSİM (Agricultural Insurance Pool) to insurance sector stakeholders, are presented in the maps below. As illustrated by these maps, the occurrence and geographical distribution of such weather events have demonstrated significant year-to-year variability.

Provinces Affected by Heavy Rainfall and Hail Events According to Announcements Published by TARSİM:





Methodology for Financial Impact Assessment

In assessing the financial impacts of physical risks arising from extreme weather events, Anadolu Sigorta primarily focuses on their effects on gross claims incurred and gross claims paid. Within this framework, the trend of claim amounts attributable to extreme weather events is analyzed over time, and the implications of these developments on the Company's underwriting result are monitored. The impact of increases in claims incurred and claims payment performance on the loss ratio and underwriting results is evaluated to measure volatility in underwriting result. The calculations performed are limited to insurance claims risk and do not include any assessment of losses, impairments, or value reductions relating to the Company's own assets.

The outputs of these analyses are used as inputs for pricing activities, reserve adequacy assessments, reviews of reinsurance programmes and capital planning processes.

To assess the financial impacts of physical risks arising from extreme weather events, the Company analyzed claims data for the period between 2020 and 2025 based on regional breakdowns. Within this scope, indemnity payments associated with floods, hailstorms, storms and similar meteorological events that occurred during the relevant period were disaggregated geographically, forming the quantitative basis for assessing the Company's current risk exposure.

Climate scenarios presented in the Intergovernmental Panel on Climate Change (IPCC) Summary for Policymakers were used as the primary reference for developing financial impact projections. Parameters relating to the frequency and severity of extreme weather events were incorporated into the methodology based on the temperature increase projections associated with the RCP 2.6, RCP 4.5, and RCP 8.5 scenarios.

In addition, the exposure levels of Türkiye's different geographical regions to extreme weather events were assessed using regional risk scales provided by the external ThinkHazard platform. Based on the risk levels assigned to the relevant regions, claims severity and frequency escalation parameters were calibrated to ensure that projections of climate change-related physical risks appropriately reflect Türkiye-specific geographical dynamics.

The resulting scenario outputs were quantified to evaluate the Company's portfolio exposure under varying climate change severity pathways, and potential impacts on indemnity payments were estimated for the years 2026, 2030, and 2035 under each scenario.

As a final step in the calculation process, historical climate events that reached the highest levels of impact within specific regions, together with their magnitude and underlying causes, were analyzed. By incorporating the potential effects of these regional vulnerabilities into the assessment process, the Company sought to enhance both the sensitivity and representativeness of the impact analysis.

Furthermore, in establishing the methodological framework for the impact assessment, a constant-value assumption was adopted with respect to premium levels, coverage amounts and inflation rates. Accordingly, premiums, insured amounts and inflation levels were assumed to remain unchanged throughout the relevant time horizons, with the objective of isolating the impacts attributable solely to climate change. Nevertheless, the Company is currently developing an enhanced framework for forecasting future loss ratios to further advance its financial impact assessment capabilities.

Under this framework, future loss ratio projections by time horizon may be developed under different scenarios by incorporating macroeconomic forecasts, such as Gross Domestic Product (GDP) projections, together with industry expectations regarding insurance line distributions. The integration of these projections into future impact assessments is expected to improve the consistency and robustness of financial impact estimates.

In addition, the financial impact assessment was conducted using gross figures, and the effects of reinsurance arrangements were not incorporated into the analysis.

The methodology developed provides a framework based on the regional analysis of historical gross claims data and projections derived from internationally recognized climate science sources. This approach enables the Company to effectively integrate forward-looking climate-related financial risks into its strategic planning processes.

Table 3. Risk 2: Risk of Increasing Reinsurance Costs Due to Extreme Weather Events

Risk Type	Physical Risk - Acute
Risk Description	Risk of Increasing Reinsurance Costs Due to Extreme Weather Events
Risk Definition	Risk that climate change-driven extreme weather events may lead to higher costs of obtaining reinsurance protection in the reinsurance market.
Country / Region Where the Risk Occurs	Türkiye
Affected Value Chain	Upstream and Own Operations
Affected Business Area	- Reduced profitability due to increases in reinsurance costs. - Adverse impacts on premium generation and underwriting result resulting from reduced insurability caused by excessive increases in reinsurance costs.
Monitoring Metric	- Reinsurance Cost by Coverage Type - Adequacy of Reinsurance Protection - Probable Maximum Loss (PML) from Natural Catastrophe Events - Net Loss Attributable to Insurance Claims Arising from Modelled and Non-Modelled Natural Catastrophe Events, by Event Type

Time Horizon	Likelihood	Magnitude	Impact Type	Impact of Risk on Profitability, Cash Flow, Access to Finance and Cost of Capital*
Current	-	Low	Current	Although no direct and measurable financial impact exceeding the financial materiality threshold was identified in relation to this risk during the reporting period, the ability to directly determine the effect of climate change-related risks on future reinsurance costs is subject to significant measurement uncertainties. In this context, while climate change-driven extreme weather events are expected to exert upward pressure on reinsurance costs, climate change is not the sole factor influencing reinsurance pricing. Therefore, due to the limitations associated with forward-looking modelling and scenario analyses, it is not possible to disclose a quantified financial impact for this risk.
Short Term	Likely	Low	Anticipated	
Medium Term	Likely	Low	Anticipated	
Long Term	Very Likely	Medium	Anticipated	

* Does not pose a risk of requiring a material adjustment to the carrying amounts of assets and liabilities reported in the financial statements.

Anadolu Sigorta's Exposure to the Risk of Increasing Reinsurance Costs Due to Extreme Weather Events

The increase in claims costs arising from climate change-related extreme weather events may lead to significant increases in the reinsurance premiums demanded by reinsurers that assume these risks. In addition, extreme weather events occurring globally continue to place upward pressure on pricing and costs across reinsurance markets. Accordingly, extreme weather events occurring both in Türkiye and internationally give rise to the risk of increased reinsurance costs for the Company. Over the long term, excessive increases in such costs may also result in constraints regarding the availability of reinsurance protection.

Anadolu Sigorta's exposure to the risk of increasing reinsurance costs stems from the persistent cost pressures observed in reinsurance markets as a consequence of the increasing frequency and severity of natural catastrophes at both local and global levels due to climate change. The elevated levels of insured losses arising from floods, storms, severe precipitation events, and other extreme weather events (particularly secondary perils) have led to upward adjustments in reinsurance pricing in recent years. This trend increases the renewal costs of the Company's reinsurance programmes regardless of Türkiye's domestic loss experience. While this development creates financial impacts through rising reinsurance costs by line of coverage and reduced cost efficiency of reinsurance protection, it may also increase the risk of narrowing insurability limits for certain risks under severe scenarios. Furthermore, the clustering of extreme weather events, increases in event-level loss severity, and uncertainties regarding their geographical distribution make it difficult to predict future reinsurance cost levels with precision.

Consequently, this risk area represents a critical exposure for Anadolu Sigorta, affecting its upstream value chain and requiring prudent management in the face of considerable uncertainty.

Methodology for Financial Impact Assessment

The financial impacts of the risk of increasing reinsurance costs due to extreme weather events are assessed based on reinsurance costs by coverage type and the adequacy of the Company's existing reinsurance protection structure. In this context, Probable Maximum Loss (PML) metrics calculated for natural catastrophe risks are used as a key input in evaluating the effectiveness of risk transfer through reinsurance arrangements.

Although climate change-related extreme weather events have the potential to exert upward pressure on the cost of reinsurance protection, this risk is not expected to have a material adverse impact on Anadolu Sigorta's financial performance over the short and medium term. Due to the Company's diversified and balanced portfolio structure, the regular review of reinsurance programmes, and advanced catastrophe modelling practices (particularly for earthquake risk) potential fluctuations in reinsurance costs are closely monitored and effectively managed. Within this framework, the adequacy and cost-effectiveness of reinsurance protection are continuously assessed.

Anadolu Sigorta maintains sufficient flexibility within its pricing and product management processes to respond to potential increases in reinsurance costs. Should the increasing frequency and severity of extreme weather events result in higher reinsurance costs, premium levels may be adjusted in accordance with the Company's risk-based pricing approach. Through this mechanism, the impact of higher reinsurance costs on underwriting

result can be substantially mitigated, while maintaining alignment between risk transfer arrangements and revenue generation.

To ensure the timely identification of potential impacts should this risk materialize, reinsurance costs, catastrophe-related claims performance, and relevant market indicators are monitored on an ongoing basis. The structure and scope of reinsurance programmes are reviewed periodically, taking into account current risk models, PML assessments, and developments in reinsurance markets. The resulting analyses are evaluated alongside pricing assumptions and underwriting result assessments and, where necessary, are incorporated into management decision-making processes.

Based on this approach, the impacts of this risk on Anadolu Sigorta are continuously monitored and, as of the reporting period, are not considered to have had a direct and measurable material impact on the Company's financial statements. Nevertheless, as noted above, reinsurance costs are influenced by factors extending beyond the Company and national boundaries. The drivers of reinsurance pricing can generally be categorized as international, national, and company-specific factors. Given these considerations, determining the direct impact of climate change on reinsurance costs remains subject to significant measurement uncertainties. While climate change constitutes one of the influencing factors, it is not the sole determinant of reinsurance pricing. Accordingly, developing scenario analyses or modelling approaches aimed at isolating the direct effect of climate change would not produce sufficiently reliable results due to these inherent uncertainties. For this reason, qualitative disclosures have been provided in this report.

Table 4. Risk 3: Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity

Risk Type	Physical Risk - Chronic Risk
Risk Description	Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity
Risk Definition	Risk of increased claims costs arising from illnesses associated with extreme heat events caused by climate change, as well as disruptions to activities in the agriculture, energy and industrial sectors due to rising temperatures, water stress and drought. The risk also encompasses the increased need for a holistic strategy to manage systemic risks facing the insurance sector, driven by social and economic fluctuations resulting from water scarcity, migration movements, and operational disruptions.
Country / Region Where the Risk Occurs	Türkiye
Affected Value Chain	Downstream and Own Operations
Affected Business Area	- Adverse impact on “Technical Profit” due to an increase in health-related claims and compensation payments, - Reduction in premium income resulting from production losses in water-dependent sectors, - Reduced insurability under the Agricultural Insurance Pool (TARSİM) due to increasing drought-related losses, - Increased reinsurance costs and pressure on profitability arising from heightened climate-related risks, - Adverse impact on premium production due to constraints on insurability.
Monitoring Metric	- Claims paid, - Regional risk concentration, - TARSİM drought loss amount and frequency (annual change).

Time Horizon	Likelihood	Magnitude	Impact Type	Impact of Risk on Profitability, Cash Flow, Access to Finance and Cost of Capital*
Current	-	Low	Current	Based on the analyses conducted during the reporting period and considering that the currently observed impacts have remained highly limited, it was concluded that the anticipated impacts would remain below the threshold for financial materiality.
Short Term	Low Likelihood	Low	Anticipated	
Medium Term	Low Likelihood	Low	Anticipated	
Long Term	Likely	Medium	Anticipated	

* Does not pose a risk of requiring a material adjustment to the carrying amounts of assets and liabilities reported in the financial statements.



Anadolu Sigorta's Exposure to Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity

Anadolu Sigorta is exposed to physical climate risks arising from increasing temperatures, water stress and drought conditions that are becoming chronic across Türkiye as a result of climate change. As of 2025, rising temperatures and water scarcity have emerged as significant climate-related risk factors affecting Türkiye's climate system. According to the 2025 Türkiye Climate Assessment Report published by the Turkish State Meteorological Service, trends relating to increasing temperatures, declining precipitation levels and drought conditions have become more pronounced across the country. The report indicates that Türkiye's average temperature reached 15.1°C in 2025, making it the fifth warmest year recorded over the last fifty-five years.

Changes in precipitation patterns represent one of the key indicators of climate vulnerability. In 2025, total precipitation across Türkiye amounted to 414.9 kg/m², which was 27.6% below the long-term average. This development has created additional risks, particularly in water-dependent sectors such as agriculture, energy, and industry, resulting in production losses and increased operating costs.

These climate dynamics exert upward pressure on Anadolu Sigorta's insurance portfolio through both claims frequency and claims severity. These impacts can be grouped into three main categories:

1. Prolonged heat stress and heatwaves may contribute to an increase in cardiovascular and respiratory diseases, potentially resulting in higher claims payments within the Health and Illness insurance lines and adversely affecting underwriting result.
2. Increasing drought-related losses may narrow insurability limits within agricultural insurance schemes covered by TARSİM, potentially affecting gross written premiums (premium production) levels.
3. Water stress and the resulting slowdown in economic activity may lead to declines in premium volumes across certain sectors, thereby placing downward pressure on non-life insurance technical revenues.

From this perspective, climate vulnerability associated with rising temperatures and water scarcity is considered not only a source of increased claims but also a physical climate risk with the potential to create structural impacts on profitability, cash flows, reinsurance costs, and portfolio sustainability over the medium and long term.

Methodology for Financial Impact Assessment

Although cases associated with extreme temperatures were observed during the reporting period, it was concluded that the corresponding claims payments remained too limited to support a meaningful scenario analysis. Nevertheless, such incidents can currently be identified and tracked separately, enabling the Company to establish a suitable data foundation for future scenario analyses should this be deemed necessary.

Accordingly, the Company plans to monitor annual trends in claims arising from rising temperatures and drought conditions, particularly within health-related insurance lines, and to assess the implications of these developments for underwriting results and profitability indicators.

Impact of Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity on Claims Paid in the Health and Illness Insurance Line

The Company conducted an assessment to evaluate the potential impacts of climate vulnerability risks associated with rising temperatures and water scarcity on disease transmission dynamics and demand for healthcare services. This assessment considered heat-related health conditions resulting from increasing temperatures, the potential expansion of geographical areas affected by vector-borne diseases, and the possible public health implications of water scarcity.

In evaluating the potential future impacts on claims payments within the Health and Illness insurance line, projections reported by internationally recognized climate science sources were assessed alongside Türkiye's climate vulnerability profile.



As a result of the analyses performed, although climate vulnerability risks may theoretically give rise to additional claims burdens within the Health and Illness insurance line, the financial impact of these risks is not expected to reach a material level due to the size and regional distribution of Türkiye's private health insurance portfolio. Considering both the overall size of the private health insurance market in Türkiye and the portfolio exposure in regions expected to experience higher temperatures, the Company assesses its exposure to climate-related health impacts as limited. Accordingly, these risks are not expected to have a material impact on the Company's short- and medium-term financial outlook.

However, significant measurement uncertainties exist in estimating the effects of physical risks such as heat stress, heatwaves and drought on the Company's financial position, financial performance, and cash flows over the short, medium and long term. These uncertainties arise from several factors, including limitations in both international and national studies assessing the potential impacts of such risks on health insurance, the wide range of coverages provided under health insurance products, the difficulty of isolating the relationship between claims arising from illnesses and climate change from other contributing factors, and uncertainties surrounding the measurement of the negative relationship between reduced economic activity due to rising temperatures and the ability of individuals to purchase insurance and maintain premium payments.

Nevertheless, should significant changes occur in the Company's portfolio structure or in the health impacts associated with climate change, this risk area will be reassessed on a regular basis, and the scope of analysis will be updated where deemed necessary.

Impact of Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity on the Fire and Natural Catastrophe Insurance Lines

A retrospective analysis of claims data relating to the Fire and Natural Catastrophe insurance lines indicates that incurred losses are predominantly associated with sudden-onset and short-duration extreme weather events, such as floods, storms, hailstorms and similar events. The assessment found that chronic climate-related risks, including prolonged temperature increases and water scarcity, have not historically constituted a significant direct driver of claims within these lines of business.

Accordingly, claims experience within the Fire and Natural Catastrophe insurance line is considered to be driven primarily by acute extreme weather events rather than chronic physical climate risks associated with climate change. Based on current claims patterns and the Company's portfolio structure, climate vulnerability risks arising from rising temperatures and water scarcity are not expected to generate additional material financial impacts within these insurance lines.

Table 5. Risk 4: Risk Arising from Changes in Customer and Market Preferences

Risk Type	Transition Risk - Market Risk
Risk Description	Risk Arising from Changes in Customer and Market Preferences
Risk Definition	Risk that the transition toward low-carbon products, services, and technologies may reduce the economic value, demand levels, and utilization rates of high-emission or technologically obsolete assets, resulting in stranded assets, value erosion, repricing pressures, and a weakening of revenue-generating capacity across portfolios.
Country / Region Where the Risk Occurs	Türkiye
Affected Value Chain	Downstream and Own Operations
Affected Business Area	- Decrease in “Gross Written Premiums” and “Earned Premiums” due to adverse impacts on customers operating in high-emission sectors (e.g., energy, mining, cement), - Adverse impact on “Gross Written Premiums” if customers operating in green transition sectors cannot be effectively reached.
Monitoring Metric	- Premium production from new products, - Share of sustainable or climate-focused products.

Time Horizon	Likelihood	Magnitude	Impact Type	Impact of Risk on Profitability, Cash Flow, Access to Finance and Cost of Capital*
Current	-	Low	Current	Based on the assessments conducted during the reporting period, although the decline in the economic value, demand levels, and utilization rates of high-emission or technologically obsolete assets arising from the climate transition process is considered a potential risk, there is currently no sufficient, consistent, and verifiable data set to quantitatively assess its impacts on portfolios. Accordingly, this risk has been assessed qualitatively.
Short Term	Not Likely	Low	Anticipated	
Medium Term	Low Likelihood	Low	Anticipated	
Long Term	Likely	Low	Anticipated	

* Does not pose a risk of requiring a material adjustment to the carrying amounts of assets and liabilities reported in the financial statements.



Anadolu Sigorta's Exposure to the Risk Arising from Changes in Customer and Market Preferences

As part of the updated risk assessments and scenario analyses conducted during the year, this risk was incorporated into the reporting scope in 2025 to enable closer monitoring of its potential impacts and the evaluation of actions that may be taken to manage it.

Anadolu Sigorta is exposed to market-driven transition risks arising from structural changes in customer and market preferences associated with the climate transition. The accelerating shift toward low-carbon products, services, and technologies may reduce the economic value, demand levels, and utilization rates of high-emission or technologically obsolete assets. This transition may constrain the investment and production capacities of customers operating in emission-intensive sectors such as energy, mining and cement, potentially leading to a contraction in insurance demand.

These developments may place downward pressure on the gross written premiums and earned premiums generated by Anadolu Sigorta from such sectors. At the same time, declining insurability of high-emission assets and the potential exclusion of certain risks from the portfolio may result in reduced business volumes. Furthermore, if the Company is unable to access emerging customer segments associated with the green transition at an adequate pace, there is a risk of foregone premium generation opportunities and reduced revenue diversification.

Accordingly, the risk arising from changes in customer and market preferences is considered not only a risk that may lead to the contraction of the Company's existing portfolio, but also a strategic transition risk that may create structural impacts on revenue generation, underwriting result, and portfolio sustainability over the medium and long term.

Methodology for Financial Impact Assessment

Anadolu Sigorta is exposed to market-driven transition risks arising from structural changes in customer and market preferences associated with the climate transition. The accelerating shift toward low-carbon technologies, sustainable production models, and environmentally friendly products may affect the economic value, investment capacity, and risk profiles of businesses operating in high-emission sectors. From a qualitative perspective, this transition may reduce insurance demand among customer segments operating within carbon-intensive value chains, including the energy, mining, cement and heavy industry sectors.

Within this context, changes in customer and market preferences are considered not merely as a commercial risk related to potential contraction of the existing portfolio, but also as a strategic transition risk that

may affect revenue diversification, portfolio balance, underwriting result, and long-term sustainability. The impacts of this risk are expected to vary by sector, while the pace of transition across different customer groups is likely to differ and market shifts are expected to occur gradually over time. Accordingly, the risk is monitored primarily through a qualitative lens, and the financial implications of evolving customer behavior are expected to materialize over the medium and long term.

In this regard, Anadolu Sigorta monitors the market-driven transition risk arising from changes in customer and market preferences and evaluates its potential impacts on financial performance, portfolio composition, and long-term sustainability through a holistic risk management perspective. Depending on the evolution of this risk, the Company may implement actions such as reviewing product design and pricing policies, increasing portfolio diversification, developing new sustainable insurance solutions, and adapting strategies for target customer segments. The outputs generated through these monitoring activities are incorporated into medium- and long-term decision-making processes with the objective of strengthening the Company's adaptive capacity and enhancing its resilience to transition-related risks.

Table 6. Opportunity 1: Integrated Insurance Solutions for the Low-Carbon Economy

Opportunity Description*	Integrated Insurance Solutions for the Low-Carbon Economy
Opportunity Definition	Opportunity to generate long-term sustainable growth by developing comprehensive insurance solutions for the sustainable energy ecosystem, including renewable energy, electrification and low-carbon technologies. This includes providing insurance coverage for the risks associated with solar and wind energy, energy storage systems, electric vehicle infrastructure, and energy efficiency projects; developing coverage models aligned with climate risks; and expanding insurance solutions for low-carbon products. Through these efforts, the Company can position itself as a strategic risk partner in customers' energy transition journeys and gain access to new market segments. In addition, the opportunity includes establishing strategic partnerships with reinsurers in areas such as climate risks, renewable energy, parametric insurance, and next-generation coverage models to enhance advanced risk modelling capabilities, improve capacity and capital efficiency, accelerate the development and launch of innovative products and optimize risk transfer strategies, thereby strengthening growth potential.
Country / Region Where the Opportunity Occurs	Türkiye
Affected Value Chain	Downstream and Own Operations
Affected Business Area	• Sustainable finance ecosystem, • Increase in gross written premiums, • Increase in market share.
Monitoring Metric	• Net written premiums related to low-carbon technologies, • Number of policies generating premiums related to low-carbon technologies.

Anadolu Sigorta's Initiatives Related to the Opportunity for Integrated Insurance Solutions for the Low-Carbon Economy

Anadolu Sigorta offers integrated insurance solutions for renewable energy, electrification and energy efficiency projects in order to address emerging risk protection needs arising from the transition to a low-carbon economy. Within this scope, insurance coverages are designed for solar and wind power plants, energy storage systems, electric vehicle charging infrastructure, and low-carbon technology investments, covering the project development, construction and operational phases.

To protect renewable energy and low-carbon investments against climate-related physical risks, project-specific risk assessments are conducted and coverage structures are designed with due consideration of climate-related risks. Through this approach, the financial risks faced by investors are mitigated, while supporting the continuity and resilience of such projects. Further information is provided in the section entitled "[Sustainability and Climate-focused Insurance Approach.](#)"

Through these integrated insurance solutions, Anadolu Sigorta aims to expand its insurance portfolio supporting the low-carbon economy, increase premium production in this area, and reach new customer segments. In this regard, the Company seeks to position itself as a trusted insurance solutions provider for energy transition investments while achieving sustainable long-term financial performance through premium growth and increased market share.

* The financial analysis relating to the opportunity can only be disclosed qualitatively, based on all reasonable and supportable information available at the reporting date without undue cost or effort.

Table 7. Opportunity 2: Opportunity to Enhance Risk Prevention and Loss Mitigation Services

Opportunity Description[*]	Opportunity to Enhance Risk Prevention and Loss Mitigation Services
Opportunity Definition	Opportunity to create sustainable competitive advantage by expanding proactive risk prevention and loss mitigation services, including digital monitoring technologies, early warning systems, sensor-based risk tracking solutions, and on-site risk consultancy services. These initiatives can help reduce the frequency and severity of losses within customer operations, improve underwriting result, strengthen customer loyalty, support customer acquisition, and generate new revenue streams through value-added risk mitigation services.
Country / Region Where the Opportunity Occurs	Türkiye
Affected Value Chain	Downstream and Own Operations
Affected Business Area	• Increase in investment expenditures, reduction in incurred claims
Monitoring Metric	• Decrease in claim frequency/severity (%)

Anadolu Sigorta's Initiatives Related to the Opportunity to Enhance Risk Prevention and Loss Mitigation Services

This opportunity was identified as one of the priority opportunity areas during the risk and opportunity workshop conducted in 2025 and, unlike the previous reporting period, has been included as a new climate-related opportunity within the scope of this year's reporting. Taking into account the increasing impacts of climate change-related risks, Anadolu Sigorta has adopted a risk management approach that extends beyond a traditional post-loss compensation model and places greater emphasis on risk prevention and loss mitigation. In this context, preventive practices are prioritized across insurance lines that are particularly exposed to climate-related physical risks, including Fire and Natural Catastrophe, Engineering, Motor Own Damage and Renewable Energy insurance. Through risk analyses and technical assessments of insured assets, potential risks are identified at an early

stage, and structural and operational improvement recommendations are provided with the aim of reducing both the frequency and severity of losses. In particular, initiatives are being developed to enhance resilience against physical risks and operational disruptions affecting renewable energy facilities and other climate-related activities.

To support the implementation of this preventive approach in operational processes and field applications, the Company is expanding the use of proactive risk prevention and loss mitigation services, including digital monitoring technologies, early warning systems, and sensor-based risk monitoring solutions. Through these practices, Anadolu Sigorta aims to reduce the frequency of losses and the severity of claims within customer operations, thereby lowering claims payments and improving operational efficiency through the prevention or mitigation of losses. In addition, these initiatives are intended to enhance customer risk awareness,

strengthen customer loyalty and create new service-based revenue opportunities.

Complementing these technical and operational practices, the Company is also evaluating risk-sensitive insurance solutions for policyholders that adopt energy-efficient and low-carbon practices. Through this approach, Anadolu Sigorta seeks to support policyholders in managing climate-related risks more effectively while strengthening the resilience and underwriting result of its own portfolio.

The Company expects that this proactive approach to risk management will contribute positively to its financial performance through reduced claims and compensation costs, an expanded revenue base, and sustainable growth. Within this framework, Anadolu Sigorta aims to position itself through a business model that effectively manages costs while enhancing its competitive advantage.

^{*} The financial analysis relating to the opportunity can only be disclosed qualitatively, based on all reasonable and supportable information available at the reporting date without undue cost or effort.



Climate Resilience and Scenario Analysis

Climate Resilience

The capacity to address identified priority impacts and risks, together with the capability to capitalize on opportunities in these areas, demonstrates the Company's resilience to environmental, social and governance ("ESG") matters and climate change. This resilience is of critical importance for both the successful implementation of strategy and the long-term sustainability of the business model.

Following the identification of priority impact areas, governance mechanisms are established to integrate sustainability objectives throughout the organization and across the value chain. In line with corporate principles, binding policies and targets are defined, and concrete actions are incorporated into sustainability processes to mitigate adverse impacts and enhance positive outcomes.

The ESG risk inventory assessment conducted by the Company forms an integral part of the process for evaluating organizational resilience to sustainability-related risks. In addition to enabling an assessment of how and to what extent the business model may be affected by sustainability-related issues over the short, medium and long term, this inventory has strengthened the Company's ability to evaluate all value chain functions through an integrated perspective. Efforts are ongoing to assess the short-, medium-, and long-term financial impacts of sustainability- and climate-related risks and opportunities by considering Türkiye's meteorological and geographical conditions, international and national climate projections, national climate action plans and targets, as well as the Company's operations, assets and portfolio. All reasonable

and supportable information available during the reporting period has been utilized in these assessments.

As part of this process, the relevant business units identify mitigation measures for each priority risk and evaluate the adequacy of such measures. These activities may include sustainability due diligence practices that directly address ESG matters, as well as broader risk management activities that incorporate ESG considerations. Through this approach, both risks and impacts are addressed holistically, enabling the integration of sustainability considerations into underwriting activities and operational processes.

For Acute Physical Risks identified as high-impact risks (including severe precipitation, wildfires, floods, and landslides), indirect mitigation and adaptation measures are being implemented. The elimination of such risks cannot be achieved solely through the Company's own activities. With respect to direct mitigation, Anadolu Sigorta monitors and seeks to reduce emissions arising from its own operations. In addition, the Company supports collaborative initiatives in this area. For example, the social responsibility project "Ormanın Gözleri" (Eyes of the Forest) continued throughout 2025, contributing to efforts aimed at the indirect mitigation of wildfire risks.

To reduce the potential impacts of acute physical risks on Company assets, Anadolu Sigorta maintains a Business Continuity Management System and ensures that its physical assets are appropriately insured.

Another physical risk category, Chronic Physical Risks (including heat stress, heatwaves and drought), cannot be eliminated solely through the Company's own activities. Adaptation to these risks requires actions such as

continuous monitoring and the proactive development of products and services.

Within its annual business planning and budgeting processes, Anadolu Sigorta allocates the necessary resources to address climate-related risks and capitalize on climate-related opportunities, including those identified through climate-related scenario analysis. The annual business plan and budget are approved by the Board of Directors.

Example of Physical Risks Arising from Extreme Weather Events: Flooding/Inundation Loss Cost Scenario

The flooding/inundation loss cost scenario presented below was developed by the Company's Reinsurance Department based on a high-impact historical event (the 2009 Ayamama Stream flood) and updated to reflect the Company's current portfolio size and the anticipated effects of climate change.

The upper limit of reinsurance protection is primarily determined with reference to the Probable Maximum Loss expected from earthquake events. The protection secured for earthquake risks also provides coverage against secondary perils, including meteorological events and terrorism-related risks. The need for reinsurance protection against meteorological risks is closely monitored by the Reinsurance Department through the analysis of historical weather events and internally developed scenario assessments.

Within the Reinsurance Department, flood coverages provided to policyholders are monitored on a regular basis, and scenario analyses are developed to model major precipitation systems that may affect the Marmara Region.

Within the Reinsurance Department, flood coverages provided to policyholders are regularly monitored, and scenarios are developed to model major precipitation systems that may affect the Marmara Region. In these scenarios, the impacts of climate change are taken into consideration by using the Ayamama Creek flood in 2009 as a reference, and loss amounts are estimated by projecting the effects of more widespread and severe catastrophes on current insured values. Reinsurance protections are generally obtained through annual agreements, and in weather event scenarios, the projected growth of the

current portfolio over the following year is taken into account. In addition, in scenario analyses, a “severity growth factor” is applied to the results obtained under the assumption of increased intensity of climate events in order to ensure the consistency and timeliness of the estimates, and loss costs that may arise in the event of a flood disaster related to climate change are assessed. As of 31 December 2025, the calculations related to this scenario have been updated based on the coverages as of 30 September 2025, carried out in Euro terms, and converted into Turkish Lira using the exchange rates valid as of 31 December 2025.

The table below presents a scenario analysis based on flood losses that occurred in the Marmara Region, particularly in the vicinity of the Ayamama Stream in Istanbul, during September 2009. An estimated loss cost is calculated using the total loss amount and the aggregate insured value in the affected region at the time of the event. This estimated loss ratio is then applied to the current aggregate insured value. The resulting amount is subsequently adjusted using a climate change factor to reflect increased event severity, thereby producing estimated loss costs under different climate scenarios.

Table 8. Estimated Maximum Flood/Inundation Loss Cost as of 31 December 2024

Insured Product Name / Description	Portfolio of the Insured Product	Geography / Region / Location Where the Insured Product Exposed to Risk Is Located	Which Natural Hazard Could Affect the Relevant Insured Product?	Scenario for the Severity of Flood-Related Loss Costs	Estimated Loss – Gross (Million TRY)	Estimated Loss – Net of Reinsurance (Million TRY)
Flood / Inundation	Fire, Machinery Breakdown, Electronic Equipment, Construction and Erection All Risks, Motor Own Damage (Casco), Cargo	Istanbul / Marmara Region	Flooding (coastal, riverine, and groundwater flooding)	Optimistic Scenario	2.425	538
				Likely Scenario	4.458	754
				Pessimistic Scenario	6.923	1.033

Table 9. Estimated Maximum Flood/Inundation Loss Cost as of 31 December 2025

Insured Product Name / Description	Portfolio of the Insured Product	Geography / Region / Location Where the Insured Product Exposed to Risk Is Located	Which Natural Hazard Could Affect the Relevant Insured Product?	Scenario for the Severity of Flood-Related Loss Costs	Estimated Loss – Gross (Million TRY)	Estimated Loss – Net of Reinsurance (Million TRY)
Flood / Inundation	Fire, Machinery Breakdown, Electronic Equipment, Construction and Erection All Risks, Motor Own Damage (Casco), Cargo	Istanbul / Marmara Region	Flooding (coastal, riverine and groundwater flooding)	Optimistic Scenario	8.198	1.010
				Likely Scenario	13.533	1.010
				Pessimistic Scenario	19.787	1.010

Scenario Analysis

The Company analyses its exposure to climate-related risks under different climate scenarios in order to assess the financial and operational impacts of climate change within a holistic framework. In this context, both quantitative and qualitative scenario analyses are conducted across short-, medium-, and long-term time horizons, covering both physical and transition risks. An integrated analytical approach has been adopted by combining scenario pathways published by the Intergovernmental Panel on Climate Change (IPCC), external data sources, and the Company's historical claims data.

Potential changes in the future frequency and severity of meteorological events such as extreme precipitation, floods, hailstorms, storms and heatwaves have been assessed within the framework of the RCP 2.6, RCP 4.5, and RCP 8.5 scenarios defined by the IPCC. Projected temperature increases and atmospheric changes under these scenarios have been linked to parameters relating to the frequency and severity of extreme weather events, and these parameters have been calibrated based on regional claims data. As a result of the modelling exercises conducted, potential increases in the Company's claims burden for the years 2026, 2030, and 2035 have been estimated on a quantitative basis.

The potential impacts of large-scale climate-related catastrophic events on reinsurance costs have also been included within the scope of the assessment. Increasing claims frequency and severity, particularly under high-emission climate scenarios, may lead to capacity constraints and tighter pricing conditions in global reinsurance markets. Within this framework, the potential pressure on reinsurance costs under the RCP 4.5 and RCP 8.5 scenarios has been evaluated from a qualitative perspective, taking into consideration trends in global reinsurance markets and the structural characteristics of the Company's existing reinsurance programme.

Based on the assessments performed, it has been concluded that the Company has the capacity to offset potential increases in reinsurance costs through appropriate adjustments to premium levels. Accordingly, the scenario analyses have been addressed qualitatively, and increases in reinsurance costs are not expected to have a material adverse impact on the Company's financial performance. Existing pricing and reinsurance strategies are considered sufficiently flexible to manage climate-related cost increases.

To assess the potential health-related impacts of climate vulnerability risks associated with rising temperatures and water scarcity, a qualitative analysis was conducted in line with the scientific findings presented in the IPCC's Summary for Policymakers. The assessment considered findings indicating that projected temperature increases may increase the prevalence of heat-related health conditions and that reductions in water resources may contribute to certain health risks. In addition, potential risks reported by the IPCC, such as the expansion of geographical areas affected by vector-borne diseases, were incorporated into the analysis.

However, based on the assessment performed, it was concluded that the financial impact of such climate change-related health effects on the Company's Health and Illness insurance line is not expected to be material due to the relatively limited size of Türkiye's private health insurance portfolio. Furthermore, claims payments associated with extreme temperature conditions have historically remained at limited levels.

Accordingly, while these climate vulnerability risks are considered within the scope of TSRS requirements, they are not expected to result in a significant financial impact in the short and medium term, taking into account the current portfolio structure and historical claims experience. Nevertheless, potential changes in portfolio composition or climate-related health risks will continue to be monitored on a regular basis.



Key Assumptions Used in Scenario Analysis

In the scenario analyses conducted by the Company, a common set of assumptions has been adopted to ensure the consistent assessment of the potential impacts of climate change across different risk categories. In developing forward-looking projections relating to physical and transition risks, the RCP 2.6, RCP 4.5, and RCP 8.5 scenarios presented in the IPCC's Summary for Policymakers have been used as the primary reference framework. The projected temperature increases, extreme weather event frequencies, climate stress indicators and potential health impacts presented under these scenarios have been evaluated qualitatively, taking into account Türkiye's regional characteristics. It has been assumed that the external data sources used are current and scientifically reliable, and that the relevant projections broadly reflect climate trends specific to Türkiye.

In the assessment of reinsurance costs, it has been assumed that the global reinsurance market may experience a certain degree of pricing hardening as a result of increasing climate change-related risks. However, it has also been assumed that such cost increases can be managed through adjustments to premium levels and that no significant or abrupt contraction in reinsurance capacity is expected in the short term.

In analyses conducted specifically for the Company's portfolio, particular consideration has been given to the relatively limited size of Türkiye's private health insurance market and the limited portfolio exposure in regions expected to experience higher levels of extreme temperature risk. Accordingly, climate vulnerability factors such as rising temperatures and water scarcity are not expected to have a measurable or material financial impact on health insurance claims levels. Similarly, it has been assumed that changes in customer and market preferences resulting from increasing climate awareness will occur gradually over the long term and will not result in significant changes to the Company's portfolio structure or claims levels in the short term.

Business Model and Value Chain Impacts

The manner in which Anadolu Sigorta creates value is assessed through its business model and value chain approach, encompassing activities ranging from product and coverage design to reinsurance, distribution, claims management and investment processes. Within this framework, the core processes that constitute the Company's end-to-end operations are evaluated from a holistic perspective.

The analyses conducted indicate that the identified risks and opportunities may have varying implications for underwriting appetite, product and pricing strategies, reinsurance arrangements, customer behaviour and operational practices.

The assessment further demonstrates that each risk and opportunity may create direct or indirect impacts across different stages of the value chain. These impacts are considered to affect process execution, underwriting result, portfolio balance, and operational resilience through different mechanisms, thereby requiring distinct management and monitoring approaches. Accordingly, explanations have been prepared for each risk and opportunity covering both the nature of the impacts and the related management and monitoring approaches. The areas within the value chain where these impacts are most concentrated are summarized in the table below.

Table 10. The Impact of Risks and Opportunities on the Business Model and Value Chain

Value Chain Stage Type	Value Chain Stage	Physical Risks Arising from Extreme Weather Events	Risk of Increasing Reinsurance Costs Due to Extreme Weather Events	Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity	Risk Arising from Changes in Customer and Market Preferences	Integrated Insurance Solutions for the Low-Carbon Economy	Opportunity to Enhance Risk Prevention and Loss Mitigation Services
Downstream	Individual and Corporate Customers Reached Through Insurance Products (A Broad Customer Base Ranging from Micro Enterprises and SMEs to Large Corporations)	Customers exposed to extreme weather events may experience an increase in the frequency and severity of losses, resulting in higher insurance claims and indemnity payments.	Increasing claims frequency and severity may lead to higher reinsurance costs, which could be reflected in customer premiums and reduce the affordability and accessibility of insurance coverage.	Drought and extreme heat may increase operational disruptions and financial losses among customers in the agriculture, energy, and industrial sectors.	The transition towards low-carbon products and technologies may reduce demand for, and revenues generated by, customers that rely on high-emission or technologically outdated assets.	Insurance solutions may expand to provide coverage for the risks faced by individual and corporate customers investing in renewable energy and low-carbon technologies.	Customers' operational risks may be managed more effectively through digital monitoring and early warning solutions, helping to reduce the frequency and severity of losses.
Downstream	Agents, Brokers and Bancassurance Distribution Channels	Increased claims experience may lead to higher levels of customer complaints and policy renewal risks, adversely affecting sales processes.	The pass-through of rising reinsurance costs to premiums may reduce customer demand, negatively affecting the production volumes and revenues of distribution channels.	Insurability may decline and customer appetite may weaken in sectors exhibiting high climate sensitivity.	Changes in market preferences may negatively affect sales volumes and renewal rates across certain customer segments and sectors.	Distribution channels may gain access to new business opportunities through products focused on sustainable energy and climate-related risks.	Distribution channels may strengthen customer relationships through value-added solutions that support risk prevention and loss mitigation services.
Downstream	Business Partners (Call Centers, Repair & Loss Adjusting Services, Contracted Hospitals, etc.)	High volumes of simultaneous claims events may create bottlenecks in loss adjusting, repair, and call center capacities, leading to operational delays.	Increasing cost pressures may necessitate cost optimisation in procurement processes, resulting in pricing pressures within agreements with business partners.	Prolonged and widespread climate impacts may complicate resource planning for loss adjustment and operational support activities.	The phase-out of technologically outdated assets from insurance portfolios may reduce demand for certain claims-related and operational services.	Business partners may face increasing demand for technical expertise related to renewable energy projects and climate-related losses.	The integration of business partners into more proactive claims and risk management processes, supported by sensor data and on-site risk advisory services, may increase over time.



Value Chain Stage Type	Value Chain Stage	Physical Risks Arising from Extreme Weather Events	Risk of Increasing Reinsurance Costs Due to Extreme Weather Events	Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity	Risk Arising from Changes in Customer and Market Preferences	Integrated Insurance Solutions for the Low-Carbon Economy	Opportunity to Enhance Risk Prevention and Loss Mitigation Services
Own Operations	Employees and Internal Operations Teams	Operational disruptions caused by extreme weather events may result in increased workload and stress levels for employees.	Rising reinsurance costs may place additional pressure on pricing, portfolio optimisation, and profitability targets, increasing workload across relevant functions.	Extreme temperatures and water stress may place pressure on business continuity, employee health and well-being, and operational efficiency.	Evolving customer expectations during the transition process may create a need for new capabilities and expertise within sales, underwriting, and portfolio management teams.	Employee capabilities may be enhanced in areas such as climate-related risks, low-carbon technologies, and next-generation insurance models.	Internal teams may further develop their competencies in digital risk monitoring, data analytics, and preventive risk management practices.
Own Operations	Product and Service Development	Existing products may not adequately reflect climate-related risks, creating a need to revise pricing methodologies and coverage structures.	Rising reinsurance costs may increase the need for cost-driven revisions to product designs or the narrowing of coverage structures.	Existing products may not sufficiently address the systemic impacts of drought and rising temperatures, requiring revisions to product and coverage designs.	The declining attractiveness of products associated with high-emission assets may necessitate the restructuring of the product portfolio.	Product strategies may be diversified to include renewable energy solutions, parametric insurance products and climate adaptation-oriented coverage models.	The product and service portfolio may be expanded through digital and advisory-based solutions that support risk prevention and loss mitigation.
Own Operations	Sales and Distribution Processes (Management of Agency, Broker, Bancassurance, and Digital Channels)	Reduced risk appetite in high-risk regions may limit underwriting capacity and new business generation.	The pass-through of rising costs into premiums may adversely affect competitiveness and sales performance, particularly among price-sensitive customers.	Sales volumes and growth potential may become constrained in sectors and regions with high climate sensitivity.	Failure to adapt to low-carbon solutions may lead to a decline in competitiveness and market share.	Sales processes may become more targeted and value-driven through specialized solutions designed for low-carbon projects.	Sales processes may be restructured around integrated solutions that combine insurance coverage with risk prevention and loss mitigation services.



Value Chain Stage Type	Value Chain Stage	Physical Risks Arising from Extreme Weather Events	Risk of Increasing Reinsurance Costs Due to Extreme Weather Events	Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity	Risk Arising from Changes in Customer and Market Preferences	Integrated Insurance Solutions for the Low-Carbon Economy	Opportunity to Enhance Risk Prevention and Loss Mitigation Services
Own Operations	Policy Issuance, Contract Management, and Reinsurance Operations	An increasing risk profile may lead to higher reinsurance costs, increased deductibles, and greater capacity constraints.	Reduced reinsurance capacity and rising reinsurance costs may impose limitations on insurability, deductibles, and coverage limits.	Increasing systemic risks may drive up reinsurance costs and make long-term access to reinsurance capacity more challenging.	Underutilized or depreciating assets within the portfolio may create pricing pressures and lead to tighter reinsurance terms and conditions.	Reinsurance partnerships may help optimize capacity and risk-sharing arrangements for energy projects with significant capital requirements.	Through preventive risk management practices, underwriting result may be enhanced, enabling the optimization of reinsurance costs and capital requirements.
Own Operations	Risk Management, Internal Control, and Compliance Activities	The increasing complexity of climate-related physical risks may require more advanced risk modelling and stress-testing capabilities.	Rising reinsurance costs may necessitate a reassessment of portfolio risk appetite and the strengthening of capital adequacy planning.	The long-term and widespread impacts of water stress and rising temperatures may make forward-looking scenario analyses and stress testing increasingly critical.	Failure to adequately manage transition risks may increase portfolio concentration risk and long-term earnings volatility.	Risk management processes may be strengthened through enhanced modelling approaches related to climate risks and renewable energy assets.	Risk monitoring and portfolio quality may be enhanced through data obtained from digital monitoring and early-warning systems.
Own Operations	Loss Adjustment and Indemnity Operations	Large-scale claims events following extreme weather incidents may result in increased indemnity payments and create a risk of delays in claims handling processes.	An increasing net claims burden may intensify pressures related to cost control and claim file selection within claims management processes.	Chain-reaction losses arising from drought and extreme heat may create ongoing uncertainty and continuity challenges in claims payments.	Disputes regarding insurance coverage and indemnity expectations may increase for assets experiencing a decline in economic value.	Parametric insurance solutions and technology-enabled approaches may improve the speed and predictability of loss adjustment processes.	Early intervention and preventive measures may enhance the speed, accuracy, and cost efficiency of claims handling operations.
Own Operations	Investment Management and Portfolio Operations	Physical climate risks may increase asset value volatility and the risk of value impairment within the investment portfolio.	Reduced profitability resulting from rising reinsurance costs may increase reliance on investment income and raise expectations regarding portfolio performance.	The risk of value deterioration in sectors vulnerable to water scarcity and rising temperatures may adversely affect investment portfolio performance.	Exposure to high-carbon sectors may result in value depreciation within investment portfolios and necessitate portfolio rebalancing.	Fund strategies may be directed towards renewable energy, sustainable infrastructure, and low-carbon assets, while green investment instruments and new product offerings may be evaluated.	Investments that support technology-driven and risk mitigation-focused business models may be prioritized to strengthen long-term underwriting result.



Value Chain Stage Type	Value Chain Stage	Physical Risks Arising from Extreme Weather Events	Risk of Increasing Reinsurance Costs Due to Extreme Weather Events	Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity	Risk Arising from Changes in Customer and Market Preferences	Integrated Insurance Solutions for the Low-Carbon Economy	Opportunity to Enhance Risk Prevention and Loss Mitigation Services
Upstream	Reinsurance Service Providers	The increasing frequency of extreme weather events may raise claims frequency and severity for reinsurance service providers, potentially limiting their risk-bearing capacity and the scope of coverage they are able to offer.	The growing burden associated with extreme weather events may lead to higher pricing, capacity constraints, and tighter contractual terms and conditions.	Rising temperatures and water scarcity may increase the likelihood of long-term and widespread losses, prompting reinsurance service providers to tighten pricing assumptions and contractual conditions.	Changes in insurance companies' portfolio structures driven by increasing costs may alter the composition of reinsurance demand.	New business opportunities may emerge through the development of reinsurance capacity dedicated to low-carbon projects.	More effective risk prevention mechanisms may be developed through data sharing and collaborative risk modelling initiatives.
Upstream	IT Infrastructure and Software Providers	The impacts of extreme weather events on data centers and technology infrastructure may increase risks related to service continuity and operational resilience.	The growing need for advanced risk modelling and climate analytics may increase dependence on sophisticated technology solutions.	Rising energy consumption and cooling requirements may increase the operating costs of data centers.	Insurance companies' increasing demand for advanced analytics and climate modelling solutions may raise expectations placed on technology providers.	Opportunities may emerge to deliver sustainable technology infrastructure through cloud-based and energy-efficient solutions.	Opportunities to develop real-time data platforms, IoT-enabled solutions, and AI-based early warning systems may increase.
Upstream	Specialist and Consultancy Service Providers	Increasing risk complexity may lead to greater demand for climate risk analysis and modelling services.	The need for actuarial and climate-related advisory services may increase to strengthen reinsurance strategies and climate risk management practices.	Demand for advisory services related to long-term climate scenarios and impact assessments may increase.	Insurance companies' growing need to manage transition risks may drive higher demand for sustainability advisory services.	Advisory opportunities may emerge in the development of climate- and ESG-focused products and services.	New services may be offered in the areas of enterprise risk management and resilience strategy development.



Value Chain Stage Type	Value Chain Stage	Physical Risks Arising from Extreme Weather Events	Risk of Increasing Reinsurance Costs Due to Extreme Weather Events	Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity	Risk Arising from Changes in Customer and Market Preferences	Integrated Insurance Solutions for the Low-Carbon Economy	Opportunity to Enhance Risk Prevention and Loss Mitigation Services
Upstream	Independent Audit Firms	Increasing climate-related risks may require more detailed audit procedures concerning technical provisions and claims projections.	A heightened risk profile and increasing cost pressures may strengthen the audit focus on reinsurance arrangements and technical provisions.	The assessment of the financial impacts of long-term climate-related risks may become increasingly critical.	The financial implications of portfolio transformations may be incorporated more extensively into audit activities.	Assurance services related to sustainability reporting and climate finance may continue to develop and expand.	Demand for advisory services aimed at strengthening internal control and risk management systems may increase.
Upstream	Regulatory and Supervisory Authorities (e.g., SEDDK, CMB)	Increasing claims risks across the insurance sector may lead to tighter regulatory and supervisory requirements.	The impact of rising reinsurance costs on capital adequacy may result in greater supervisory focus on stress testing and solvency assessments.	New reporting requirements may emerge to support the monitoring of long-term systemic climate-related risks.	Regulations addressing transition risks may influence the portfolio structures of insurance companies.	New regulatory frameworks may be developed to promote green finance and sustainable insurance practices.	Sector-wide standards may be established for early warning systems and risk mitigation practices.
Upstream	Collaboration with Group Companies (Including Türkiye İş Bankası A.Ş.)	Intra-group risk sharing may help mitigate the financial impacts of large-scale loss events.	The need for intra-group capacity, risk-sharing arrangements, and alternative risk transfer mechanisms may increase.	Climate risk-sensitive investment and insurance strategies may be developed across the Group.	Changes in the customer base of Group companies may influence cross-selling opportunities and product development strategies.	Intra-group collaboration may facilitate the development of sustainable finance and insurance solutions.	Risk prevention capabilities may be enhanced through intra-group data sharing and strengthened analytical capabilities.



Strategy and Decision-Making

The Company places climate-related risks and opportunities at the centre of its strategic planning process to align with its long-term sustainable growth objectives. Physical and transition risks arising from climate change are analysed in detail, and strategic priorities are established by assessing the impacts of these risks on business processes. At the same time, climate-related opportunities are identified and integrated into strategies aimed at developing innovative products and services, improving operational efficiency and enhancing competitive positioning in the market. This approach enables the Company to maintain a flexible and proactive stance in response to environmental and economic changes.

Climate-related risks and opportunities are actively considered within decision-making processes, thereby supporting informed and sustainable decision-making across all business units. Risks are prioritized based on their likelihood of occurrence and potential impacts, supporting the effective allocation of resources and strengthening risk management practices. Climate-focused strategic decisions contribute not only to improving financial performance but also to enhancing the Company's reputation and stakeholder confidence, thereby supporting long-term value creation.

At Anadolu Sigorta, physical risks arising from extreme weather events are considered a fundamental component of risk-related strategy and decision-making processes. In this context, the impacts of extreme weather events on operational processes, infrastructure and physical assets are regularly monitored, and outputs from location-based geographical risk assessments are integrated into decision-making processes. Risk scores relating to floods, inundation,

storms and similar natural hazards are actively used in portfolio management, risk acceptance and underwriting decisions, while coverage structures and risk acceptance criteria are shaped based on the resulting assessments. The impacts of increasing claims costs associated with extreme weather events on underwriting result and the Company's financial position are analysed, and the results of these analyses are reflected in underwriting and pricing policies. Changes in claims frequency, severity and geographical distribution are regularly monitored and incorporated into risk management processes. In parallel, the adequacy of the reinsurance protection structure is reviewed periodically, and the protection programme is updated in response to increasing climate-related volatility. Furthermore, potential impacts on claims burdens and capital adequacy are assessed through major loss scenarios and climate-related stress tests, and the resulting outputs are incorporated into decision-making processes. In addition, business continuity and disaster management programmes are implemented, relevant policies and procedures are updated to ensure the continuity of critical operations, and improvement initiatives involving structural reinforcement, alternative systems, and redundant operational solutions are planned and implemented to enhance infrastructure resilience.

Anadolu Sigorta manages the risk of increasing reinsurance costs arising from extreme weather events through reinsurance placement processes coordinated by the Reinsurance Department. Within this framework, regular controls are conducted to ensure that increasing insurance risks associated with climate change remain adequately covered under reinsurance arrangements, and the alignment of reinsurance programmes with the Company's risk profile and claims structure is assessed. The reinsurance protection structure is designed to minimize the impact of natural catastrophe-related loss scenarios

on the Company's financial position. Reinsurance costs by coverage type, the adequacy of reinsurance protection, and Probable Maximum Loss (PML) indicators generated through modelling exercises are considered within decision-making processes. In addition, net loss amounts attributable to insurance payments arising from modelled and non-modelled natural catastrophe events are analysed in order to assess reinsurance requirements. During reinsurance renewal periods, pricing trends and capacity conditions within global reinsurance markets are closely monitored to manage the impacts of increasing climate-related volatility on reinsurance costs. Through this strategic approach, Anadolu Sigorta aims to limit the potential adverse effects of reinsurance cost increases associated with extreme weather events on underwriting result and financial performance.

Anadolu Sigorta addresses chronic physical risks associated with climate change, including heat stress, heatwaves, water stress and drought, within the scope of its strategic risk management approach and integrates these risks into decision-making processes through regular monitoring. Indicators relating to these risks are assessed on both regional and sectoral bases, and the resulting findings are considered in portfolio management, risk acceptance, and financial planning processes. Within the Health and Illness insurance line, coverage structures and pricing approaches are periodically reviewed to limit the impacts associated with rising temperatures, and product and coverage arrangements are implemented to support more sustainable management of climate-related risks. In agriculture and other water-dependent sectors, insurability, coverage scope, and pricing criteria are updated according to risk levels, taking water stress and drought conditions into account. In particular, a more prudent portfolio management approach is adopted in regions where drought risk is concentrated.



Within this framework, the impacts of these risks on the Company's technical and financial performance are evaluated by senior management, and strategic decisions are updated in line with emerging trends. This approach aims to enable the early identification and management of the potential impacts of chronic physical climate risks on portfolio sustainability. Analyses conducted under this methodology facilitate the assessment of the potential downward pressure that increasing claims costs, driven by rising insurance claims, may exert on profitability and cash flows. The outputs generated from these analyses are used as inputs into pricing policies and medium-term financial planning processes, supporting the systematic monitoring of how chronic physical climate risks may translate into financial impacts.

Anadolu Sigorta addresses transition risks arising from shifts in customer and market preferences within the framework of strategic portfolio management and sustainable growth objectives. In this context, growth trends in low-carbon sectors and contractions observed in high-emission sectors are regularly monitored, and these indicators are integrated into portfolio management decisions. Based on the analyses performed, sectoral risk distribution and the weighting of customer segments within the portfolio are periodically reviewed. Products and coverage structures targeting customer segments associated with the green transition are developed, while existing products are updated taking sustainability criteria into account. Through this approach, the Company aims to respond to emerging insurance needs in low-carbon business sectors and offset potential declines in premium production that may arise during the transition process.

At the same time, risk acceptance criteria and pricing policies for customers operating in high-emission sectors are periodically reviewed, and insurability conditions and pricing levels are aligned with sectoral transition trends. In accordance with the Prohibited Activities List set out in Company policies, underwriting activities in areas associated with significant adverse environmental impacts are conducted within a more prudent framework, and the portfolio structure is shaped in line with sustainability principles. In addition, the impacts of potential fluctuations in revenue and premium production on budgeting, financial planning and cash flow management are assessed and the outcomes of these assessments are incorporated into decision-making processes.

Integration of Climate-related Risks into Underwriting Processes

At Anadolu Sigorta, climate-related risks are managed through a comprehensive approach within underwriting processes, taking into consideration extreme weather events, increasing pressure on reinsurance costs, and evolving customer expectations. Physical risks arising from climate change, together with transition risks resulting from shifts in market and customer preferences, are integrated into underwriting, pricing, claims management, and product development processes. In this context, portfolio analysis tools are used to calculate accumulation risks associated particularly with extreme weather events such as floods, storms, and hailstorms, while product diversification strategies and reinsurance programmes are structured with due consideration of climate-related risks. This approach aims to ensure that climate-related risks are managed in a manner consistent with the Company's overall risk management framework.

Environmental risks are considered both at the level of individual insurance contracts and within broader risk assessment processes. Current catastrophe risk analyses are conducted in response to the increasing physical damage risks arising from more frequent extreme weather events. Based on the findings obtained, risk acceptance criteria, coverage structures, and pricing approaches are regularly reviewed and updated. These analyses also contribute to monitoring the impacts of increasing claims frequency and severity resulting from extreme weather events on reinsurance costs.

Anadolu Sigorta applies a comprehensive framework to integrate the impacts of climate change-related physical and transition risks into its underwriting processes. Within this framework, climate-related risks are assessed from short-, medium-, and long-term perspectives, and factors such as extreme weather events, rising temperatures, water scarcity, and sectoral transformation are considered key inputs influencing underwriting decisions. Projected temperature increases and climate vulnerabilities under the IPCC's RCP 2.6, RCP 4.5, and RCP 8.5 scenarios, as presented in the Summary for Policymakers, are analysed using a qualitative approach, while Türkiye's regional vulnerabilities are evaluated together with ThinkHazard data to update risk profiles.

Assessments of physical risks are conducted through modelling and scenario analyses based on a probabilistic approach. Potential increases in the frequency and severity of extreme weather events are incorporated into underwriting processes. Accordingly, the datasets, critical parameters, and analytical approaches developed within the Company are regularly updated to ensure that climate-related risks are accurately, comprehensively and consistently reflected in underwriting activities.



From a transition risk perspective, the implications of changes in customer and market preferences on underwriting processes are assessed from a qualitative standpoint. As the transition to a low-carbon economy accelerates, potential contractions in the risk profiles and insurance demand of businesses operating in high-emission sectors or sectors requiring technological transformation are taken into consideration within underwriting and portfolio management processes. Conversely, emerging market segments such as renewable energy projects and sustainable investments are considered growth opportunities from an underwriting perspective.

In line with these assessments, reinsurance protection arrangements and pricing approaches are periodically reviewed, taking into account the increasing trend in climate-related risks. While climate change-related cost increases in reinsurance markets are anticipated, the Company is considered to have the capacity to manage such cost pressures through premium adjustments. Accordingly, it is qualitatively concluded that potential increases in reinsurance costs are not expected to create a material financial risk through underwriting activities.

As a result, the integration of climate-related variables into underwriting decisions is carried out through a comprehensive approach that supports pricing accuracy, portfolio resilience, and the Company's long-term sustainability strategy.

Under its Environmental and Social Impact Management Policy, Anadolu Sigorta excludes from insurance coverage activities that are not aligned with sustainability principles or that involve significant environmental, social, or ethical risks. This approach aims to strengthen responsible insurance practices in response to evolving customer and market preferences.

Within this framework, the following activities are considered ineligible for insurance coverage under any circumstances:

- The production and trade of products and activities prohibited under applicable local legislation and/or international conventions (including, but not limited to, the following activities):
 - » The production and/or trade of ozone-depleting substances regulated under the Montreal Protocol and related regulations
 - » The production or trade of unlicensed or prohibited pesticides and herbicides
 - » The illegal trade of protected wildlife and plant species and their derivatives, covered under CITES (the Convention on International Trade in Endangered Species of Wild Fauna and Flora)
 - » The transboundary movement of waste or hazardous materials in violation of the Basel Convention or other environmental obligations
 - » The production and/or trade of Polychlorinated Biphenyls (PCBs), prohibited forms of asbestos, or products containing such substances
- Projects that may result in the damage, destruction, or loss of cultural and natural heritage assets included on the UNESCO World Heritage List or Tentative List
- The inclusion of new customers engaged in gold mining activities using cyanide in the Company's portfolio
- The production of weapons of mass destruction or anti-personnel landmines
- Diamond mining and diamond trading activities conducted in countries that are not participants in the Kimberley Process
- Activities carried out within wetlands protected under the Ramsar Convention that may adversely affect the natural characteristics of such areas

- Activities involving the use of drift nets in fisheries operations
- The transportation of oil and hazardous materials by tankers that do not comply with International Maritime Organization (IMO) standards

Responsible Financial Investments

The Responsible Investment Policy plays a critical role in integrating climate-related risks and opportunities into the Company's strategy. Under this policy, investment decisions are shaped by taking ESG criteria into consideration, enabling the proactive management of the financial and operational impacts of climate change. The incorporation of climate-related risks and opportunities into investment portfolios supports sustainable and resilient investment practices and contributes to the Company's alignment with its long-term value creation objectives.

Directing assets under management toward reliable, stable and long-term value-generating investment instruments is of strategic importance across all insurance lines. The insurance sector is highly competitive and in certain periods premium income may be insufficient to fully cover claims payments. Therefore, investment income plays a decisive role in maintaining financial sustainability.

Furthermore, unforeseen fluctuations in claims experience make a robust investment approach an important balancing mechanism for the Company.

Anadolu Sigorta positions the delivery of sustainable and satisfactory returns to its shareholders among its key priorities. Accordingly, the Company adopts a responsible investment approach by considering not only financial criteria but also ESG factors in its investment decision-making processes.

This approach is based on a holistic understanding of sustainable finance that considers environmental and social impacts alongside financial value creation. Within the framework of its Responsible Investment Policy, which applies to the fixed-income securities portfolio, the Company evaluates environmental, social and business ethics factors, as well as the implications of these factors for financial performance. The Policy complements Anadolu Sigorta's Sustainability Policy and prohibits investments in activities that are contrary to applicable national legislation and international conventions to which Türkiye is a party. Accordingly, the Prohibited Activities List reflects the Company's commitment to avoiding areas that are inconsistent with its responsible investment principles.

As of 2025, the investment portfolio includes Eurobonds with a carrying value of TRY 110,254,338 (2024: TRY 87,890,935) that meet sustainability criteria. The proceeds from these instruments are intended to finance projects and activities that generate environmental benefits, and investments are assessed based on environmental, social and governance (ESG) criteria, taking into consideration the issuer profile, credit ratings, instrument characteristics, and market data.

Sustainability and Climate-focused Insurance Approach

Insurance Support for Energy Efficiency and Carbon Reduction Technologies

As the energy transition accelerates, Anadolu Sigorta has a significant growth opportunity arising from increasing investments in energy efficiency and carbon reduction technologies. The scaling up of investments in renewable energy generation and low-carbon technologies is increasing demand for comprehensive insurance solutions for facilities operating in these areas.

Through insurance products developed for energy generation facilities, a wide range of operational and physical risks that may be faced by power plants using both renewable and conventional energy sources are covered, thereby supporting the sustainability of energy investments. In parallel with the expansion of low-carbon investments, these products have the potential to increase Anadolu Sigorta's technical income while contributing to a more sustainable portfolio structure.

Anadolu Sigorta considers insurance solutions for energy efficiency and carbon reduction technologies as an important component of its strategic product development approach. Within this framework, the risks faced by customers operating in the energy transition sector are analysed, and products and coverage structures tailored to these risk profiles are developed.

Dedicated policies for solar, wind, hydroelectric and thermal power generation facilities provide coverage for operational, asset and business continuity risks associated with energy plants. Under the Solar Power Plant Insurance Policy, operational and cost-related risks, as well as risks such as theft, fire, and natural catastrophes, are covered. Similarly, the Wind Power

Plant Insurance Policy provides protection for wind turbines and related equipment against natural catastrophes, fire, theft, and electrical breakdowns.

The Hydroelectric Power Plant Insurance Policy provides coverage for regulators, dam structures, turbine and generator units, energy tunnels, water transmission channels, and related infrastructure components. Under the Thermal Power Plant Insurance Policy, assets associated with power plants operating with solid, liquid, or gaseous fuels are insured. These products support the risk management needs of facilities continuing their operations throughout the energy transition process.

To encourage the adoption of renewable energy at the individual level, Anadolu Sigorta also offers the Residential Rooftop Solar Panel Insurance Policy, which provides coverage for residential solar energy systems and supports the participation of individual customers in the energy transition. This product is considered a complementary solution that facilitates access to energy efficiency-focused individual investments. Within this scope, premium production generated through this product amounted to TRY 124,809 in 2024 and TRY 197,600 in 2025.

Table 11. Power Plant Insurance Policies and Premium Production

Policy Name	Number of Policies (2024)	Gross Written Premiums (TRY) (2024)	Number of Policies (2025)	Gross Written Premiums (TRY) (2025)
Solar Power Plant Policy	1.078	137.182.168	1.242	144.597.266
Wind Power Plant Policy	43	105.953.398	61	118.336.606
Hydroelectric Power Plant Policy	127	313.487.623	165	347.157.396
Thermal Power Plant Policy	33	333.934.395	44	355.303.895

Insurance Solutions for Environmentally Friendly Vehicles

In 2025, the Electric Vehicle Comprehensive Motor Insurance product continued to be enhanced to support the promotion of low-carbon transportation and strengthen sustainability objectives. Within this scope, coverage provided to electric vehicle owners was expanded to include battery safety and other risks specific to electric vehicles. In addition, the towing service offered in cases where a vehicle's battery is depleted was extended to a broader geographical area, while both the duration and scope of the service were expanded.

Promotion of Circularity and Parts Repair

Through the "Repair Instead of Replace" approach, damaged parts are repaired rather than replaced, contributing both to the preservation of national resources and the reduction of carbon emissions. Parts are initially assessed and repaired at authorized service locations. Where repair is not feasible at these locations, mobile repair teams are deployed and the part is referred to the relevant specialist. Within this framework, the number of business partners providing mobile repair services is continuously expanded, while the latest repair techniques in the industry are closely monitored.

In 2025, a total of 422 windshield repairs were carried out, resulting in cost savings of TRY 4,052,888. During

the same year, 31,836 parts deemed suitable for repair in accordance with applicable regulations were restored through mobile repair processes, generating an additional cost advantage of TRY 561,773,062. Furthermore, 900,243 parts approved for replacement were collected through contracted service providers and returned to the economy through recycling or scrap recovery processes.

In addition, the end-of-life vehicle processes of 380 vehicles were completed in compliance with the relevant End-of-Life Vehicles (ELV) legislation, thereby contributing to recycling efforts. Incentive payments are provided to business partners, agencies, and call centre teams that promote repair solutions, while policyholders are encouraged to choose repair options through no-claims campaigns. Through these mechanisms, the Company aims to strengthen both environmental and economic sustainability simultaneously.

Climate-related Direct and Indirect Mitigation and Adaptation Efforts

Taking into consideration the environmental and social impacts of climate change, Anadolu Sigorta adopts a value creation approach that supports the transition to an inclusive and green economy. Within this framework, the development of products and services that encourage responsible behaviours

contributing to society and the environment constitutes a key component of the Company's sustainability policy. Through supporting environmentally friendly practices, promoting the renewable energy transition, and improving resource efficiency, the Company aims to deliver a holistic contribution encompassing environmental, social, and economic dimensions.

In line with this approach, Anadolu Sigorta considers the physical and transition risks arising from climate change as an integral part of its business model and evaluates their impacts on portfolio structure, underwriting result, reinsurance strategies, and operational continuity within a comprehensive framework. To limit the adverse effects of climate-related risks and support long-term value creation, the Company implements various actions at both the operational and strategic levels.

In addition, the Company has established direct mitigation and adaptation practices addressing climate-related risks. Coverage structures and pricing models are updated to more accurately reflect climate-related risks, while risk acceptance criteria are strengthened in high-risk regions. The digitalisation of claims processes and the enhancement of business continuity practices are aimed at increasing operational resilience.

The Company also develops indirect mitigation and adaptation initiatives together with its customers and value chain partners. Field risk consultancy services, early warning communications, and climate risk awareness activities are carried out, while steps are being taken to integrate sustainability criteria into the supply chain. The development of joint risk reduction projects with stakeholders is also among the initiatives planned by the Company.

Table 12. Electric Vehicle Comprehensive Motor Insurance Policies and Premium Production

Policy Name	Number of Policies (2024)	Gross Written Premiums (TRY) (2024)	Number of Policies (2025)	Gross Written Premiums (TRY) (2025)
Electric Vehicle Casco	34.677	1.073.217.129	60.351	1.735.008.705



Digitalisation and Operational Efficiency

Considering the impacts of extreme weather events on operational processes and the increasing pressure on resource consumption, digitalisation initiatives are addressed as one of the Company's priority action areas. Through digital solutions, the Company aims to simplify processes, enhance operational efficiency and reduce indirect environmental impacts.

- By conducting policy issuance, claims notification, and claims management processes through digital channels, paper consumption is reduced, thereby contributing to the limitation of indirect carbon emissions.
- The digitalisation of loss adjuster reports and policy-related transactions enables operational processes to be carried out more efficiently and transparently while reducing resource consumption.
- Operational efficiency is enhanced through digital infrastructure that enables location-based roadside assistance.

Approaches to Climate-related Risks in the Health Insurance Line

Recognising the impacts of rising temperatures, extreme weather events and changing environmental conditions on public health, the Company undertakes initiatives aimed at managing climate-related risks within its Health and Illness insurance line. In this context, the effects of climate dynamics on the technical performance of health insurance products are monitored.

- Assessments are conducted to support the development of preventive and complementary insurance approaches, while the sustainability of existing products and coverage structures is regularly reviewed.

Sustainable Supply Chain and Partnerships

Recognising that climate-related risks are not limited to the insurance portfolio and may create indirect impacts across the value chain, sustainability considerations are incorporated into relationships with suppliers and business partners.

- Practices aimed at incorporating emissions management and environmental impacts into supplier selection and evaluation processes are being considered.
- Efforts are undertaken to enhance environmental awareness and strengthen sensitivity towards resource use within operations carried out together with business partners.

Business Continuity and Operational Resilience

Taking into account the increasing frequency of extreme weather events and climate-related disasters, preventive and corrective measures are implemented to safeguard operational continuity.

- Business continuity plans are regularly reviewed and updated in line with climate-related disaster scenarios.
- Alternative operating solutions and redundant systems are assessed to support the uninterrupted continuation of critical business processes.
- Organisational preparedness measures are implemented to ensure the effective continuation of critical functions, such as claims management and customer services, during disaster periods.

Transition Plan and Key Assumptions

As of the current reporting period, Anadolu Sigorta is progressively advancing its efforts to manage climate-related risks in order to adapt to the long-term impacts of climate change. While the Company does not yet have a publicly disclosed and comprehensive climate transition plan, this section outlines a framework for a phased transition process based on the key principles emerging from the analyses and policy development activities undertaken within the Company, serving as a foundation for the climate transition plan currently under development.

Purpose and Approach

- To adapt to the financial and operational impacts of climate change.
- To support sustainable growth and the transition to a low-carbon economy.
- To place climate-related risks and opportunities at the centre of business strategy.
- To assess climate-related risks from short-, medium-, and long-term perspectives.

Strategic Approach

- Identification, analysis, and prioritisation of climate-related risks (physical and transition risks).
- Development of innovative and sustainable insurance products.
- Optimisation of reinsurance strategies in line with climate-related risks.
- Support for energy efficiency and carbon reduction technologies.
- Reduction of environmental impacts through digitalisation and enhanced operational efficiency.

Implementation Tools

- Assessing the financial impacts of climate-related risks through the use of climate scenarios and modelling approaches.
- Establishing governance structures such as the Sustainability Committee and the Committee for the Early Detection of Risk.
- Monitoring greenhouse gas emissions and implementing measures to reduce the Company's carbon footprint.
- Conducting investments aligned with ESG criteria through responsible investment policies.
- Enhancing digital channels and data analytics capabilities.

Integration into Risk Management

- Integrating climate-related risks into underwriting, pricing, claims management and product development processes.
- Structuring reinsurance protection programmes in consideration of climate-related risks.
- Systematically monitoring climate- and sustainability-related risks through the Company's risk catalogue.
- Updating business continuity plans in line with climate-related risks.

Metrics, Monitoring Mechanisms and Reporting

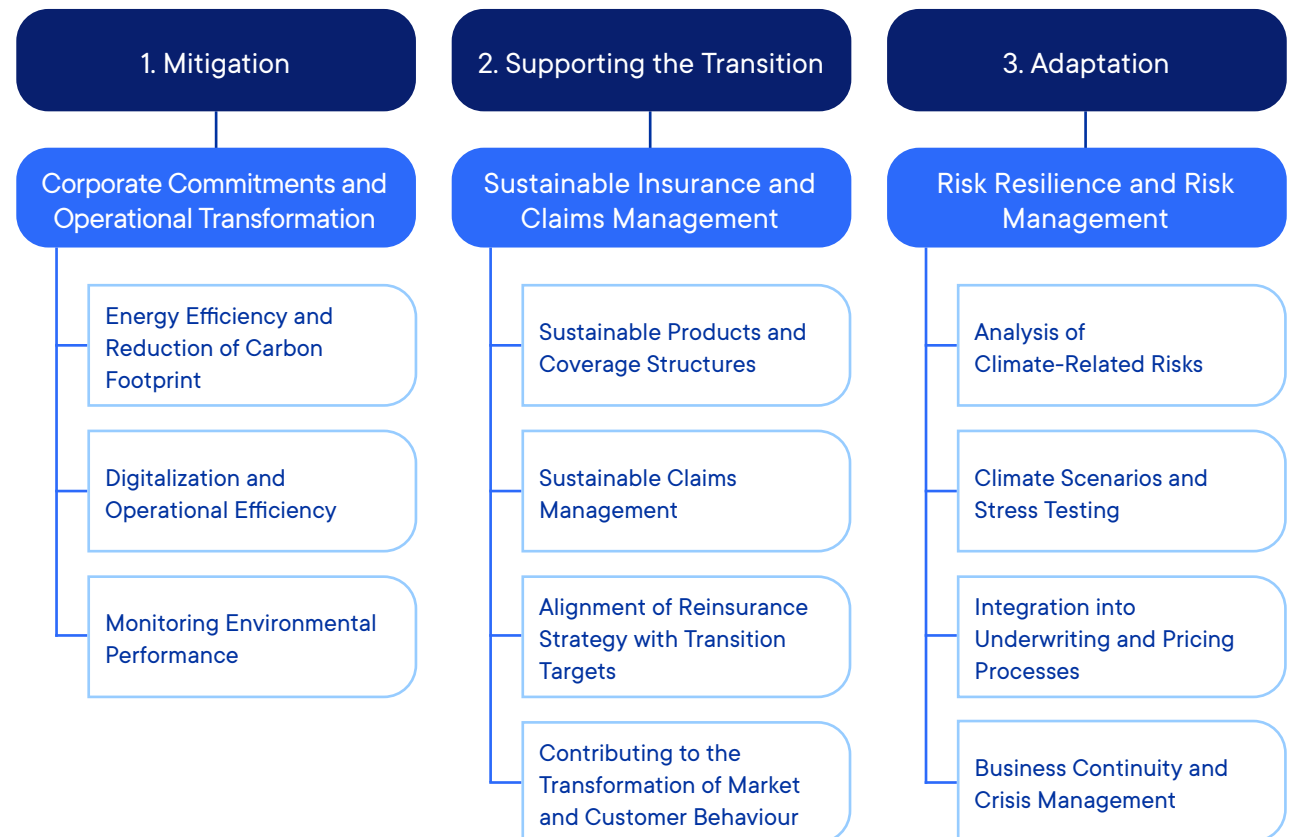
- Regular measurement of environmental metrics, including greenhouse gas emissions and energy consumption.
- Monitoring climate-related claims costs and reinsurance costs.
- Tracking risks through various risk-based metrics.
- Regular evaluation and decision-making processes carried out by the Board of Directors and senior management.

Key Assumptions

The transition plan is based on the assumption that the impacts of climate change on insurance activities will continue to increase over time; that physical climate risks, in particular, will remain a key driver of claims frequency and severity; and that transition risks arising from regulatory, market and technological developments will gradually be reflected in insurance business models. Within this framework, it is assumed that climate-related risks will become increasingly integrated into underwriting, pricing, reinsurance placement, and claims management processes, while data availability, modelling

capabilities, and analytical capacity relating to climate risks will continue to improve over time.

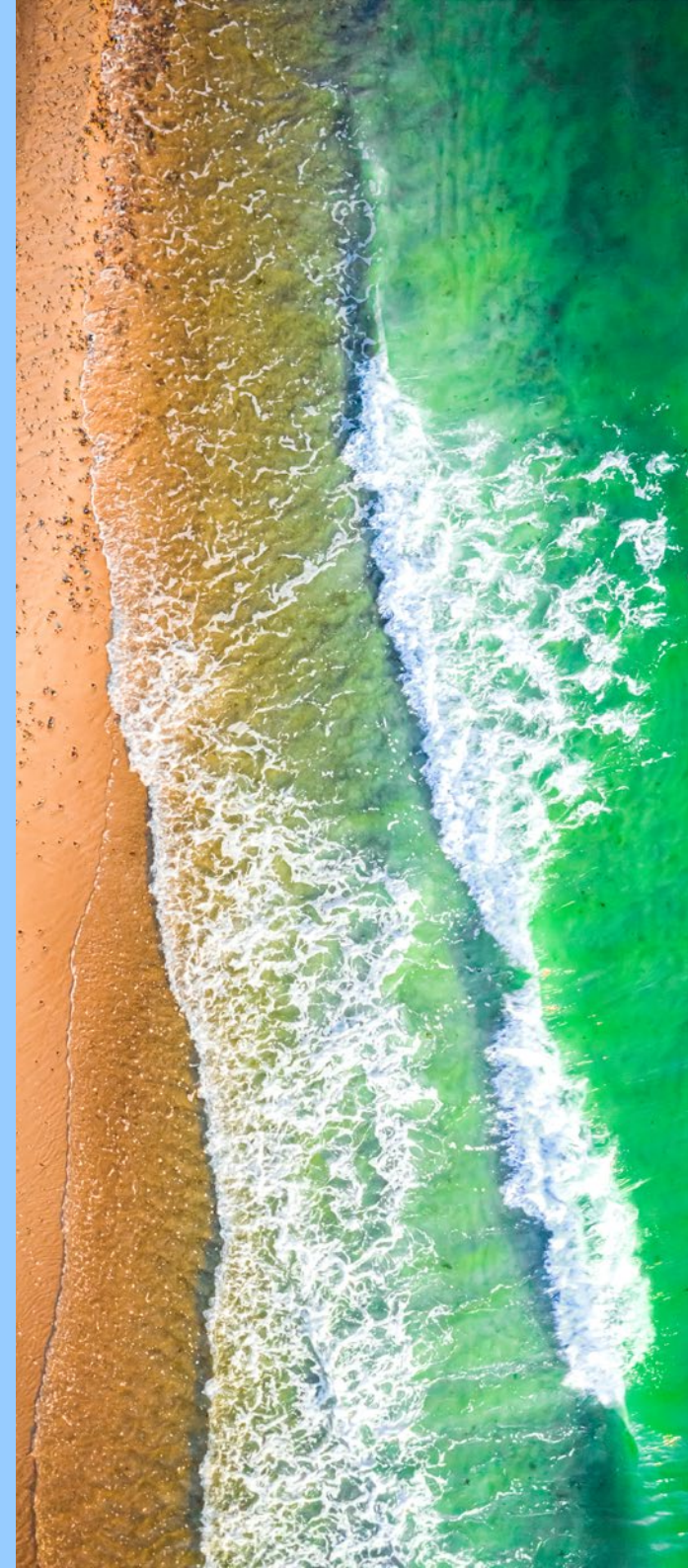
It is further assumed that demand for sustainable products and services will increase during the transition to a low-carbon economy, and that energy efficiency and carbon reduction measures will play an important role in mitigating risks. However, it is recognised that the transition process will continue to involve significant uncertainties. These assumptions require the transition plan to be maintained as a dynamic framework and reviewed regularly in response to evolving internal and external conditions.





Risk Management

- Identification of Risks and Opportunities
- Assessment of Risks and Opportunities
- Prioritization of Climate-Related Risks and Opportunities
- Monitoring, Control, and Oversight of Risks and Opportunities
- Policies and Actions Related to Climate Risks
- Integration of Climate-Related Risks and Opportunities into the Overall Risk Management Process



Risk Management

Risk management activities at Anadolu Sigorta are carried out within the framework of policies, procedures and practices defined as part of the Company's corporate governance structure. The risk management system covers not only risks arising from the Company's operations but also risks stemming from the operating environment, stakeholder interactions, and external developments. This structure operates in an integrated manner with the internal control and internal systems framework and it supports risk awareness across the Company while ensuring the systematic.

Within the scope of risk management, both financial and non-financial risks to which the Company may be exposed are addressed from a comprehensive approach. Climate -related risks and opportunities are integrated into the overall risk management process; however, they are evaluated using specific methodological , scenario analyses, and long-term projections reflecting the nature of physical and transition risks. The assessment process encompasses not only risks arising directly from the Company's operations but also those that may emerge through subsidiaries, business partners, and service providers. Risks are identified in line with the relevant processes, assessed within the framework of existing internal systems, and reported to the relevant management levels. Anadolu Sigorta conducts its risk management practices in compliance with applicable national and international regulations, and these practices constitute one of the fundamental components of the Company's organizational structure.

Identification of Risks and Opportunities

The Company's risk policies and the implementation principles relating to these policies are determined within the framework of written standards established and put into effect by the Board of Directors. Aligned with international practices, these policies cover underwriting, credit/receivables, asset-liability management, operational, reputational, and strategic risks, and define the organization of the risk management function, the methods used for measuring and monitoring risks, the principles governing the determination of risk limits and the related approval mechanisms.

Within this framework, the process of identifying climate-related risks and opportunities at Anadolu Sigorta is carried out through a systematic and comprehensive approach in line with the relevant policies and standards. Physical and transition risks arising from climate change, together with the related opportunities are addressed by taking into consideration their potential impacts on the Company's operations and financial performance, as well as their implications for operational processes, and are evaluated as an integral part of the Company's risk inventory.

In the assessment studies, the Türkiye Sustainability Reporting Standards framework is applied. In determining risk areas relevant to the insurance sector, assessments are conducted by taking into account SASB disclosures, the topics highlighted in the S&P Global ESG Materiality Map and practices within the insurance sector.

In addition, the potential impacts of identified climate-related risks and opportunities across the value chain, including underwriting, reinsurance, the investment portfolio and operational processes, are assessed, and the outputs obtained are used as inputs in strategic planning and decision-making processes.

Within the scope of this process, potential climate change-related risks and opportunities were identified in the form of a comprehensive list based on a literature review, sector references (TSRS, SASB, and the S&P Global ESG Materiality Map), and internal stakeholder views, taking into consideration Anadolu Sigorta's operations, product portfolio, and value chain. At the initial stage, a total of 10 climate-related risk factors were included in the risk inventory. The identified risks and opportunities were scored based on probability and impact criteria, and those exceeding the financial materiality threshold were prioritized by taking into consideration short-, medium-, and long-term time horizons.

As a result of this assessment, four climate-related risks and two climate-related opportunities that were considered to have a relatively high impact on the Company's strategic objectives, technical and financial performance, and operational continuity were shortlisted. The risks included in the shortlist were determined based on assessments conducted by the relevant business units, while also taking into consideration alignment with group companies.



Assessment of Risks and Opportunities

Anadolu Sigorta manages the risks to which it is exposed through structured processes designed to identify, assess, and monitor risks within the framework of its enterprise risk management approach and in line with written risk policies. The Company's risk management structure has been established based on the categories of underwriting, credit/receivables, asset-liability, reputational, strategic and operational risks.

Risks that may arise during operations are identified and classified through the Risk Catalog. These risks are addressed both by the Early Detection of Risk Committee and at the Board of Directors level and are reported to the Board of Directors on a quarterly basis.

In the assessment of risks, both the likelihood of occurrence and their potential impacts on technical and financial performance are considered together. In addition, the residual level of risk is also assessed by taking into consideration existing controls and actions implemented. Impact-probability analyses, scenario analyses, stress tests and risk indicators are utilized for the prioritization of risks.

Climate change-related risks and opportunities are assessed within Anadolu Sigorta's risk management structure under the category of strategic risks. In this context, impact levels are rated according to defined criteria in the analysis of climate-related

risks and opportunities. The impact analysis takes into consideration the potential effects that the materialization of a given risk may have on the Company's financial performance, investment portfolio and operational activities. Impact levels are scored on a scale ranging from low to high, and predefined threshold values are used as the basis for each level.

Based on the scores obtained from likelihood and impact assessments, climate-related risks and opportunities are classified according to their materiality levels. Within this framework, risks and opportunities are categorized under different materiality levels—low, medium, and high—and prioritization activities are carried out in line with this classification. The assessments are based on the scope of financial impacts, historical performance data, sectoral developments, and scenario analyses.

Anadolu Sigorta utilizes scenario analyses to assess in advance the potential implications of the physical impacts of climate change and the transition risks arising from the transition to a low-carbon economy on its operations. This approach contributes to strengthening the resilience of the Company's risk management system by enabling the systematic assessment of uncertainties that may arise from different climate projections, as well as policy and market dynamics. Accordingly, the scenarios used make it possible to comparatively evaluate the potential impacts of different dimensions of climate change.

In scenario analyses, greenhouse gas concentration

pathways developed by the IPCC are used as the basis, and these projections are utilized to assess how temperature increases, extreme weather conditions, and other physical risk indicators may evolve over time. While RCP 2.6 represents a more limited and controlled level of climate risk, RCP 4.5 reflects risks that increase gradually over time, and RCP 8.5 represents an adverse scenario set in which physical impacts are experienced more intensely. The findings derived from these analyses support the early identification of potential risks and opportunities that may arise within Anadolu Sigorta's portfolio, including claims development, underwriting results and financial resilience.

When the risks to which the Company is exposed are assessed in terms of the magnitude of their potential impacts, the effects of global and national developments on technical and financial performance, together with the risk of low technical profitability, emerge as the most prominent risks. These risks are monitored on a regular basis, and management actions are taken where deemed necessary.

Table 13. Risk and Opportunity Scoring Factors

Score	Magnitude Level	Magnitude Description	Likelihood Level	Likelihood Description
1	No Impact	In the event that the risk materializes, no financial, operational, or reputational impact occurs within the assessed period.	No Likelihood/ Not Likely	It is not expected to materialize within the assessed period.
2	Minor Impact	In the event that the risk materializes, it creates a minor and tolerable impact within the assessed period and does not require additional action.	Low Likelihood	Low likelihood of materialization within the assessed period.
3	Limited Impact	In the event that the risk materializes, it creates a limited and manageable impact within the assessed period.	Likelihood	It is expected to materialize within the assessed time horizon.
4	High Impact	In the event that the risk materializes, it creates a significant adverse impact on financial performance, operational processes, or targets within the assessed period.	High Likelihood	High likelihood of materialization within the assessed period.
5	Very High Impact	In the event that the risk materializes, it seriously affects critical targets, financial condition, or operational continuity within the assessed period.	Almost Certain	It is expected to materialize within the assessed time horizon.

Prioritization of Climate-Related Risks and Opportunities

Based on the determined likelihood and magnitude scores, climate-related risks and opportunities are positioned on a 5x5 risk matrix. Within the scope of Company's risk scoring approach, risks and opportunities with a total score between 1 and 8 are assessed as having a "low" materiality level, those with scores between 9 and 14 as having a "medium" materiality level, and those with scores between 15 and 25 as having a "high" materiality level.

Table 14. Anadolu Sigorta Risk and Opportunity Scoring Matrix

Likelihood / Magnitude	1. No Impact	2. Minor Impact	3. Limited Impact	4. High Impact	5. Very High Impact
5. Almost Certain	Low (5)	Medium (10)	High (15)	High (20)	High (25)
4. Highly Likely/High Likelihood	Low (4)	Low (8)	Medium (12)	High (16)	High (20)
3. Likely	Low (3)	Low (6)	Medium (9)	Medium (12)	High (15)
2. Low Likely	Low (2)	Low (4)	Low (6)	Low (8)	Medium (10)
1. Not Likely	Low (1)	Low (2)	Low (3)	Low (4)	Low (5)

In the prioritization process, risks and opportunities exceeding and not exceeding the financial materiality threshold were subject to a comprehensive assessment based on the criteria of impact magnitude and likelihood of occurrence. Risks and opportunities considered to have a relatively high potential impact on the Company's strategic direction, financial performance and operational continuity were classified within the priority group and were monitored through the relevant governance mechanisms with an increased monitoring frequency. Risks and opportunities that did not exceed the financial materiality threshold but were considered significant in terms of the sustainability of operations, the value chain, or the Company's risk profile remained within the scope of assessment and were included in the prioritization set to be monitored through existing risk management processes.

Within this framework, climate change-related risks relevant to the Company were assessed. As a result of the analyses conducted, a total of 10 climate-related risks were identified, consisting of 5 physical risks (2 chronic, 2 acute, and 1 both acute and chronic) and 5 transition risks (2 policy and legal risks, 1 technology risk, 1 reputational risk, and 1 market risk) and likelihood-impact analyses were performed for each risk.

As a result of the assessments conducted, the following four climate-related risks, which were assessed as having a medium or high impact on the Company's operations, are presented below:

- Physical Risks Arising from Extreme Weather Events
- Risk of Increasing Reinsurance Costs Due to Extreme Weather Events
- Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity
- Risk Arising from Changes in Customer and Market Preferences

Table 15: Anadolu Sigorta Climate Risks Catalog

> Physical Risks Low Risks • Sea Level Rise and Coastal Risks • Temperature Rise and Forest Fire Risks	> Transition Risks Low Risks • Technology, Investment, and Business Model Transformation • Reputation and Stakeholder Perception • Compliance Risk Related to Climate and Environmental Regulations • Emission Performance and Mitigation Risks
> Physical Risks Medium Risks • Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity • Risk of Increasing Reinsurance Costs Due to Extreme Weather Events	> Transition Risks Medium Risks • Risk Arising from Changes in Customer and Market Preferences
> Physical Risks High Risks • Physical Risks Arising from Extreme Weather Events	> Transition Risks High Risks • -



Financial quantification studies and impact analyses relating to risks and opportunities are presented in detail in the “[Strategy](#)” section of the report.

Compared to the previous reporting period, the methodology used for the assessment of climate-related risks and opportunities was updated in the current reporting period.

While a two-tier classification approach was used in risk assessments during the previous reporting period, a three-tier classification approach was adopted in the current reporting period to present assessment results in a more appropriate structure and to enhance alignment with decision-making processes. It was determined that the two-tier structure provided limited differentiation among risks in practice; accordingly, the current approach consisting of low, medium, and high levels was adopted.

In the previous reporting period, detailed disclosures regarding the factors underpinning the assessment, such as likelihood and impact, as well as financial impacts, could not be provided due to limited data availability and a high degree of uncertainty. As a result, a direct comparison between the two reporting periods is not possible. All assessments conducted during the current reporting period were carried out based on the updated methodology.

Monitoring, Control, and Oversight of Risks and Opportunities

At Anadolu Sigorta, climate change-related risks are addressed as part of strategic risks and managed in an integrated manner through enterprise risk management processes. Based on the results of climate risk assessments, various actions are implemented in accordance with the materiality levels of the identified risks.

Actions are identified in collaboration with the relevant business units by taking into consideration the potential impacts of climate-related risks on the Company’s financial performance, investment portfolio, and operational activities. In this process, implementation timelines are determined based on the nature of the risk, the time horizon of the expected impacts, and variability in external conditions.

This approach ensures that climate change-related risks are not merely identified but are also managed through the implementation of actions and ongoing monitoring activities in a manner that supports the Company’s long-term resilience.

Policies and Actions Related to Climate Risks

The insurance sector occupies a critical position in addressing climate change through its roles as a risk bearer, investor, and risk manager. Within the scope of insurance activities, the risk management framework is considered an integral part of the overall risk management system and encompasses sustainability-related risks. Clearly defining the management approach for each risk is of significant importance in establishing a consistent risk assessment framework across the Company.

In line with the Company’s needs, globally recognized sustainability standards aligned with local practices are monitored, and risk management practices are regularly reviewed and enhanced through the adopted integration approach. Accordingly, risks and opportunities are assessed through a comprehensive perspective, taking into consideration not only their environmental dimensions but also their impacts on financial performance, operational activities, and stakeholder interactions.

At Anadolu Sigorta, climate change-related risks are addressed within the scope of strategic risks due to their long-term impacts and potential implications for the business model. These risks are assessed in connection with corporate strategy, business continuity, financial resilience, and reputation management, and are integrated into the overall risk management framework.

Within this framework, Anadolu Sigorta:

- Continues its efforts to identify climate-related risks and analyze their impacts.
- Incorporates measures aimed at reducing carbon emissions and increasing resource efficiency into its business processes in line with its vision of a net-zero emissions future.
- Implements principles and practices relating to water, energy, material and waste management within the framework of its Environmental and Climate Change Policy.
- Environmental risks and opportunities are regularly monitored, assessed and managed through the Sustainability Committee.
- The Company prioritizes investments supporting the transition to a green economy and targets increasing the share of renewable energy, energy efficiency, and sustainable infrastructure projects in its investment portfolio.

The initiatives carried out in the field of sustainability aim to strengthen the Company's capacity to adapt to climate-related risks, support risk mitigation processes and secure long-term sustainable growth. Accordingly, investment decisions and strategic priorities associated with climate-related risks are reviewed on a regular basis.

Integration of Climate-Related Risks and Opportunities into the Overall Risk Management Process

To enable the comprehensive integration of climate-related risks into existing risk management infrastructures, the first phase focuses on risk identification integration, which aims to expand risk registers to incorporate climate-related factors and systematically map climate-related impacts to existing risk categories. The second phase, risk assessment integration, involves the

development of climate-specific risk metrics and the incorporation of climate-related factors into risk scoring mechanisms, thereby making assessment processes more predictive and data-driven. In addition, through risk response mitigation integration, climate-specific control mechanisms are established, and various climate scenarios are incorporated into stress testing practices to strengthen risk response capabilities. This integrated approach ensures that climate-related risks are addressed not as a separate category, but as a structural component of the overall risk management framework.

Risk Identification Integration



- Expanding Risk Registers to Incorporate Climate Factors
- Mapping Climate Impacts to Existing Risk Categories

Risk Assessment Integration



- Developing Climate-Specific Risk Metrics
- Incorporating Climate Factors into Risk Scoring

Risk Mitigation Integration



- Developing Climate-Specific Control Mechanisms
- Integrating Climate Scenarios into Stress Testing



The integration of climate-related risks extends beyond strengthening the overall risk management framework and also requires business units to develop practices tailored to their own processes. In this context, unit-level integration enables the implementation of more granular, data-driven, and function-specific practices at the operational level across the stages of risk identification, assessment and response.

In the short, medium and long term, changes in environmental conditions may lead to an increase in claims frequency in lines of business such as fire and natural catastrophes and motor insurance. Such an increase may place upward pressure on claims costs and consequently, have adverse effects on technical profitability and claims ratios. At the same time, growing customer awareness of climate change-related risks is increasing demand for insurance coverage addressing such risks. In this context, the accurate pricing of risks and the strengthening of the reinsurance structure are considered critical.

In the medium term, changing environmental conditions may necessitate the reassessment of product coverage

and the revision of policy terms and conditions. Increases observed in the severity and frequency of certain risk types may lead to constraints on underwriting capacity in specific areas, which, in turn, may require adjustments to product structures. In addition, as the influence of the sustainability performance of assets within the investment portfolio on financial risks continues to grow, closer monitoring of the environmental, social, and governance (ESG) performance of investee companies is expected to become increasingly important.

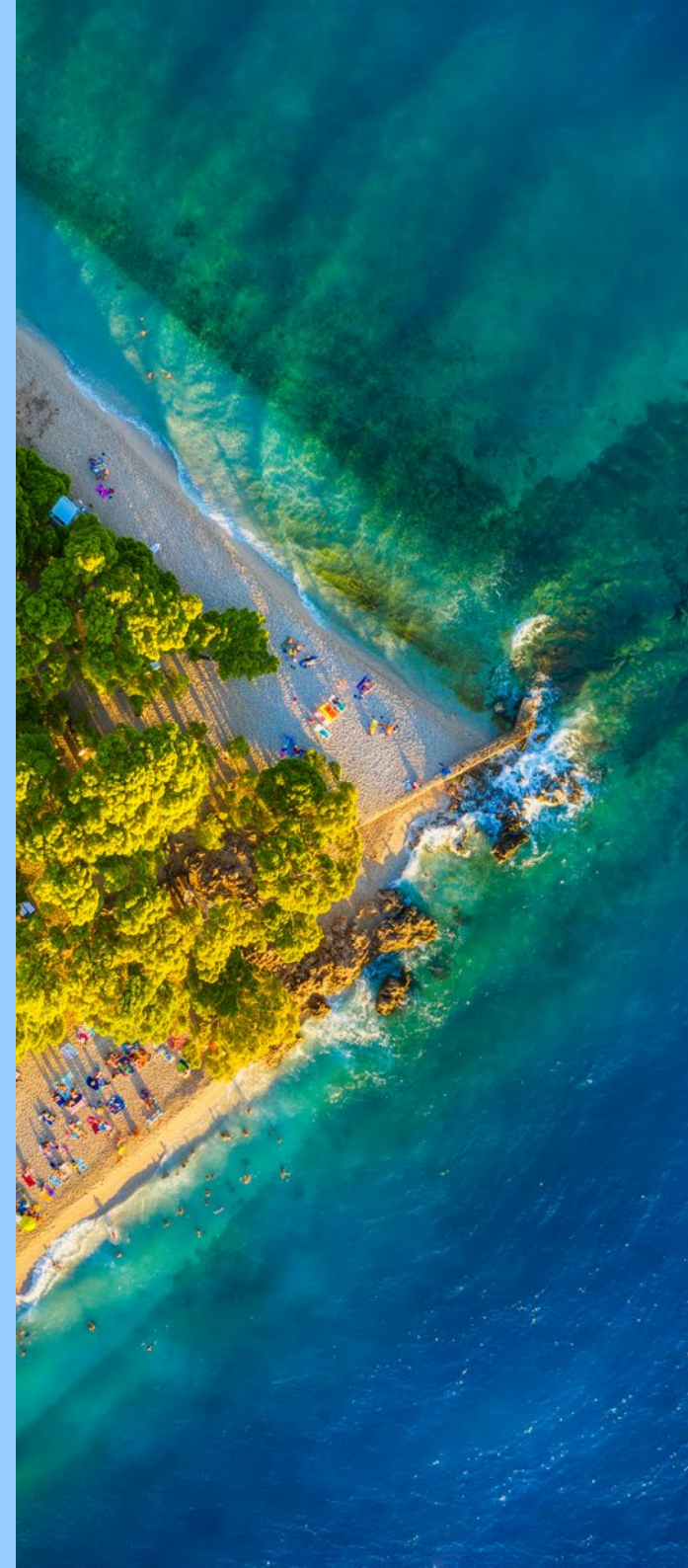
In the long term, systemic health risks triggered by climate change may lead to an increase in claims in the health insurance line of business. This may have significant implications not only for cost management processes but also for product development and product design approaches.

On the other hand, increasing climate-related losses at the global level may intensify pressure on reinsurance markets, leading to higher reinsurance costs. As a result, the terms and conditions of reinsurance agreements may be affected, creating an additional risk factor for the Company's overall cost structure.



Metric and Targets

- Greenhouse Gas Emissions
- Metrics Related to Risks and Opportunities
- Vulnerable Assets and Climate Change Adaptation Assessment
- Carbon Credit Usage and Internal Carbon Pricing
- Targets
- Climate Target Setting and Monitoring Process
- Sectoral Metrics
- Subsequent Events After the Reporting Period



Metrics and Targets

Anadolu Sigorta defines and monitors metrics based on greenhouse gas emissions, energy consumption, and related operational indicators in order to track the financial and operational impacts of climate change-related risks and opportunities. These metrics are monitored on both an annual and quarterly basis.

In determining metrics and targets, relevant national and international regulations, sector practices and the scope of the Company's activities are taken into consideration. All metrics presented within the scope of this report have been prepared in accordance with the requirements of the Türkiye Sustainability Reporting Standards (TSRS). The metrics established enable the measurement of climate-related impacts arising from the Company's operations and the monitoring of changes over time. Progress toward the established targets is also assessed regularly through the relevant indicators. Metrics and targets are structured in alignment with the Company's climate strategy and are monitored through annual review processes.

Greenhouse Gas Emissions

As noted in the sections [About the Report](#) and [Reporting Entity Boundaries and Measurement Approach](#), the corporate greenhouse gas emissions arising from activities carried out at the Headquarters building, regional offices, branches and data centers during the period from 1 January to 31 December 2025 were included within the reporting boundary of the greenhouse gas inventory calculation.

Greenhouse Gas Calculation Methodology, Assumptions, and Measurement Uncertainty

Anadolu Sigorta's greenhouse gas emissions for 2025 were calculated in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (2004), based on the operational control approach. Within this scope, all operations over which the Company has operational control were included within the reporting boundary.

While the activity data used in emission calculations is primarily obtained from direct measurement and recording systems, certain assumptions have been applied in cases where data availability is limited or the level of detail is insufficient. In this context, historical data and average values have been taken into consideration, particularly where consumption data required allocation or was incomplete.

A certain degree of measurement uncertainty may arise in emission calculations depending on the nature of the emission factors and activity data used. These uncertainties stem from data collection processes, the methodologies applied, and variations in emission factors, and are taken into consideration when interpreting the results. Emission calculation results may vary depending on the level of detail of the activity data used (e.g., the degree of disaggregation of consumption data) and the source of the emission factors. Accordingly, the comparability of the reported emission values with sector benchmarks, data published by other organizations, or calculations from previous reporting

periods may be limited due to differences in the datasets and calculation approaches used, and the results should be evaluated within the context of the assumptions underlying the calculation methodologies.

In calculating the Company's emissions data, current datasets were used, and activity data such as consumption and purchases were obtained from invoices, receipts and building management systems. These data were then multiplied by the relevant emission factors to derive results expressed in carbon dioxide equivalent (CO₂e).

Various internationally recognized sources were used in determining emission factors. In this context, calculation tools included in the IPCC's Sixth Assessment Report, together with fuel-specific emission factors provided in the IPCC 2006 Guidelines for National Greenhouse Gas Inventories, Volume 2, Chapters 2 and 3, were utilized. In addition, the Global Warming Potential (GWP) coefficients included in the IPCC's Sixth Assessment Report were taken as the basis. Emission factors published by the Ministry of Energy and Natural Resources of the Republic of Türkiye were also used. Compared to the previous year, certain changes were made in the emission calculations. For Scope 1 – Mobile Combustion emissions, the default emission factors, density values, and lower heating values were revised. Furthermore, while TEİAŞ was used as the source of the emission factor applied in the calculation of Scope 2 emissions during the 2024 reporting period, the Ministry of Energy and Natural Resources of the Republic of Türkiye was used as the source during the current reporting period.

Emissions Performance and Climate Indicators

Scope 1 emissions arising from all operational processes and areas of activity are regularly monitored and calculations are assessed based on measurements and verifiable actual data. Scope 2 emissions are calculated based on grid electricity consumption using both location-based and market-based methods. In the

calculation of market-based emissions for 2025, Scope 2 emissions were considered to be zero as a result of the I-REC certificates purchased by the Company.

The Company's gross greenhouse gas emissions data are presented in the table below.

Scope 1 emissions arising from all operational processes and areas of activity are regularly monitored and calculations are assessed based on measurements and verifiable actual data. Scope 2 emissions are calculated based on grid electricity consumption using both location-based and market-based methods. In the calculation of market-based emissions for 2025, Scope 2 emissions were considered to be zero as a result of the I-REC certificates purchased by the Company.

Table 16. Anadolu Sigorta Greenhouse Gas Emissions Data

GHG Scope	GHG Categories	2024 Emissions (tCO ₂ e)	2025 Emissions (tCO ₂ e)	Change (%)
Scope 1	Stationary Combustion	27.7	48.0	73.3
Scope 1	Mobile Combustion	471.1	509.1	8.1
Scope 1	Fugitive Emissions	138.6	213.7	54.2
Scope 2 (Location-based)	Purchased Electricity	1,225.5	1,595.3	30.2
Scope 2 (Market-based)	Purchased Electricity	0	0	0
Total (Scope 1 + Scope 2 Location-based)	Scope 1 + Scope 2 Location-based	1,862.9	2,366.1	27.0
Total (Scope 1 + Scope 2 Market-based)	Scope 1 + Scope 2 Market-based	637.4	770.8	20.9

The emission factors used in the calculation of stationary combustion and mobile combustion emissions were revised in 2025 to ensure alignment with the İşbank Group, and the calculations were updated accordingly. No restatement was made to the 2024 figures, as reliable retrospective measurement was not possible.

The emissions data presented in Table 17 represent the emissions attributable to Anadolu Sigorta's 20% shareholding in its subsidiary, Anadolu Hayat. These emissions are not included in the Scope 1 and Scope 2 emissions calculations presented in Table 16. In line with the changes to Anadolu Hayat's reporting boundary and updates to its methodology, emissions arising from electricity consumption associated with servers hosted by data center service providers were included within the scope of Scope 2 and the related emissions data were reassessed. To ensure consistency and comparability, the historical data were updated retrospectively.

Table 17. GHG Emissions Data of the Subsidiary Anadolu Hayat Emeklilik A.Ş.

GHG Emissions (ton CO ₂ e)	2024	2025
Scope 1 – Total	116.4	112
Scope 2 - Location-based	135.6	109.3
Scope 2 Market-based	0	0
Scope 1+2 – Location-based	252	221.3
Scope 1+2 - Market-based	116.4	112



Metrics Related to Risks and Opportunities

As part of its sustainability and climate management approach, Anadolu Sigorta aims to systematically monitor not only operational metrics such as greenhouse gas emissions and energy consumption, but also risk-oriented metrics that reflect the technical impacts of climate change. The metrics used by the Company to monitor climate-related risks and opportunities are presented in the [“Strategy”](#) section of this report.

Vulnerable Assets and Climate Change Adaptation Assessment

Anadolu Sigorta’s exposure to climate change-related risks and opportunities arises primarily through the activities it underwrites and the composition of its portfolio. Accordingly, the assessment of climate-related vulnerability was conducted based on the activities insured by the Company, the scope of insurance coverage provided, and the composition of its portfolio.

Within the scope of physical risks, the Company assessed physical risks arising from extreme weather events related to climate change, the risk of increasing reinsurance costs associated with such events and climate sensitivity risks linked to rising temperatures and water scarcity. Physical risks resulting from extreme weather events may lead to physical damage, asset value impairment, operational disruptions, and increased costs for insured assets. In addition, an increase in the frequency and severity of extreme weather events may raise the cost of reinsurance protection, thereby placing pressure on the Company’s cost structure. Climate sensitivities associated with rising temperatures and water scarcity may also create

additional risks, particularly for insured assets operating in the agriculture, energy and industrial sectors, through socioeconomic disruptions and operational interruptions. In this context, activities and coverage structures exposed to climate-related physical risks were assessed qualitatively; however, due to limitations in data availability, methodological constraints and uncertainties, portfolio-level quantitative calculations of related amounts and proportions could not be performed.

Within the scope of transition risks, the Company assessed the risk arising from shifts in customer and market preferences. As the climate transition accelerates, demand for low-carbon products, services, and technologies is increasing, while demand for and utilization of high-emission or technologically outdated assets may decline. This may give rise to risks related to value depreciation, repricing pressures, and a weakening of revenue-generating capacity in the affected areas of activity. In this context, activities exposed to climate-related transition risks were assessed qualitatively; however, due to limitations in data availability and prevailing uncertainties, portfolio-level quantitative calculations of related amounts and proportions could not be performed.

Within the scope of climate change-related opportunities, the development of integrated insurance solutions for the low-carbon ecosystem and the enhancement of risk prevention and loss mitigation services were assessed. In this context, the development of insurance solutions for renewable energy, electrification, and low-carbon technologies, as well as the strengthening of risk prevention and loss mitigation services through applications such as digital monitoring technologies, early warning systems, sensor-based risk monitoring, and on-site risk advisory services, were identified as key opportunity areas.

Accordingly, climate-related opportunity areas were assessed qualitatively; however, at present, portfolio-level quantitative calculations of amounts and proportions associated with opportunity-related activities could not be performed.

As in the previous reporting period, assessments of climate-related risks and opportunities in the current reporting period were conducted primarily through qualitative analyses. Due to limitations in data availability, methodological constraints, and uncertainties, portfolio-level quantitative calculations of related amounts and proportions could not be performed. Accordingly, a direct comparison between reporting periods is not possible.

Carbon Credit Usage and Internal Carbon Pricing

Anadolu Sigorta aims to continuously enhance its carbon management approach and assume corporate responsibility in the transition to a low-carbon economy. Within this framework, instruments such as carbon credits are not prioritized within the Company’s climate strategy but are considered complementary tools. In line with this strategic approach, no carbon credits were purchased during 2025. However, the purchase of carbon credits may be considered in future periods to support emissions reductions beyond the Company’s value chain. Following the establishment of gross and net greenhouse gas emissions targets, a detailed strategy may be developed regarding the scope and extent to which carbon credits will be utilized in achieving these targets. The Company regards the reduction of emissions arising from its direct operations as its primary priority and considers carbon credits solely as a supplementary mechanism for offsetting residual emissions remaining after such reductions have been achieved.

To strengthen decision-making mechanisms and proactively align with regulatory requirements during the transition to a low-carbon economy, the Company plans to evaluate the implementation of internal carbon pricing in future periods. In this context, shadow carbon pricing is considered a tool that enables investment and operational decisions to be made with carbon costs taken into account. The Company aims to integrate this approach into both financial planning processes and its risk management framework in the coming years. While maintaining the priority of operational emissions reductions, the implementation of internal carbon pricing is expected to provide a guiding framework for the transition to low-carbon strategies and support the enhancement of long-term corporate resilience.

Targets

Anadolu Sigorta considers the fight against climate change among its strategic priorities and, accordingly, integrates practices aimed at reducing the environmental impacts of its operations into its business processes. The Company continues to expand initiatives designed to improve energy efficiency and optimize resource use, while regularly monitoring and evaluating performance indicators related to carbon emissions, energy consumption, and resource efficiency. In this context, its approach to climate-related targets has been further developed and updated compared to the previous reporting period.

Within the scope of efforts addressing climate change-related risks and opportunities, the Company has established targets for its priority risk areas. The targets associated with these risks are presented below:

Physical Risks Arising from Extreme Weather Events

- Enhancing analysis and monitoring activities to enable more effective assessment of risks arising from extreme weather events.
- Diversifying insurance products for natural disasters and evaluating the comprehensiveness of existing products.

Risk of Increasing Reinsurance Costs Due to Extreme Weather Events

- Monitoring the impacts of extreme weather events on reinsurance costs,
- Enhancing analytical studies on the impacts of climate-related damages.

Climate Vulnerability Risk Associated with Rising Temperatures and Water Scarcity

- Assessing the impacts of climate-related vulnerabilities arising from rising temperatures and water scarcity on insured business activities,
- Enhancing analytical studies targeting sectors with high climate sensitivity.

Risk Arising from Changes in Customer and Market Preferences

- Enhancing efforts towards developing insurance products and services that support the transition to a low-carbon economy,
- Evaluating product diversity in line with sustainability-focused customer expectations.

The Company continues its efforts to establish quantitative climate-related targets. As of the current reporting period, no quantitative greenhouse gas emissions reduction target has been adopted. A

quantitative target relating to greenhouse gas emissions reduction is planned to be established during 2026, subject to the approval of the Board of Directors, and subsequently disclosed to the public.

The targets established during the current reporting period have not been subject to third-party assurance or verification.

Climate Target Setting and Monitoring Process

Climate-related target setting, review, and monitoring at Anadolu Sigorta are carried out within the framework of the corporate performance management system. The process begins with the assessment of the Company's priority impact areas and continues with the establishment of qualitative targets addressing those areas. All relevant departments regularly review the defined targets, assess performance, monitor progress through the relevant metrics, and update the targets where necessary.

The Company currently progresses based on qualitative targets and continues its efforts to establish measurable quantitative targets.

Sectoral Metrics

Anadolu Sigorta is subject to the “Annex, Volume 17 – Insurance” guidance within the scope of the TSRS 2 Sector-Based Application Guidance, and reporting is carried out based on climate-related metrics specific to the insurance sector, in line with the Company’s core line of business and balance sheet structure.

Table 18. Appendix 17 – Insurance: Sustainability Disclosure Topics and Metrics

Topic	Metric	Response	Category	Measurement Unit	Code
Integration of Environmental, Social, and Governance (ESG) Factors into Investment Management	Definition of the approach to integrating environmental, social, and governance (ESG) factors into investment management processes and strategies	Presented under the “Responsible Financial Investments” section in the Strategy chapter of the report	Discussion and Analysis	None	FN-IN-410a.2
Policies designed to encourage responsible behavior	Net premiums written related to energy efficiency and low-carbon technologies	Presented under the “Sustainability and Climate-Focused Insurance Approach” section in the Strategy chapter of the report	Quantitative	Presentation currency	FN-IN-410b.1
	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	Presented under the “Sustainability and Climate-Focused Insurance Approach” section in the Strategy chapter of the report	Discussion and Analysis	None	FN-IN-410b.2
Exposure to Physical Risk	Probable Maximum Loss (PML) of insured products arising from weather-related natural disasters	Presented under the “Estimated Loss from Extreme Weather Event-Related Physical Risks / Water-Related Losses” section in the Strategy chapter of the report	Quantitative	Presentation currency	FN-IN-450a.1
	(1) Claims incurred from modeled natural catastrophes by event type and geographic region	Presented under the “Climate-Related Risks and Opportunities” section in the Strategy chapter of the report	Quantitative	Presentation currency	FN-IN-450a.2
	(2) Total monetary amount of insurance losses attributable to non-modeled natural catastrophes, by event type and geographic region (net and gross of reinsurance)	Presented under the “Climate-Related Risks and Opportunities” section in the Strategy chapter of the report	Quantitative	Presentation currency	FN-IN-450a.2
	Environmental risks (1) Description of insurance processes for individual contracts	Presented under the “Integration of Climate-Related Risks into Underwriting Processes” section in the Strategy chapter of the report	Discussion and Analysis	None	FN-IN-450a.3
	Environmental risks (2) Description of the approach to integrating risks into enterprise-level risk management and capital adequacy assessments	Presented under the “Adaptation Efforts to Direct and Indirect Climate-Related Risks” section in the Strategy chapter of the report	Discussion and Analysis	None	FN-IN-450a.3

Table 19. Appendix 17 – Insurance Activity Metrics

Activity Metrics	Response	Category	Measurement Unit	Code
Number of Policies in Force by Segment: (1) Non-Life (Property and Casualty), (2) Life, (3) Assumed Reinsurance	Number of Policies: 5,823,512 (including health insurance)	Quantitative	Number	FN-IN-000.A



Significant Events After the Reporting Period

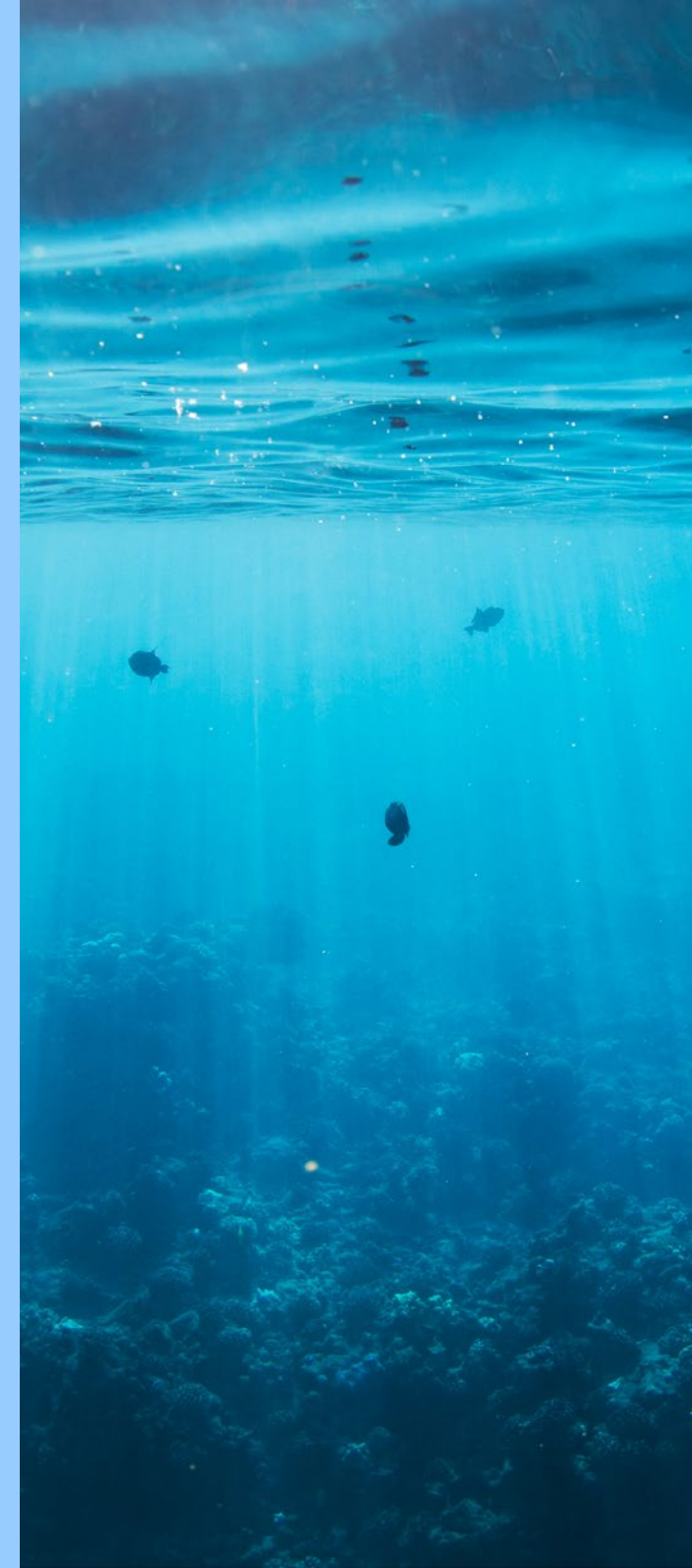
The significant events that occurred between the end of the current reporting period and the date of publication of this report are presented below:

- Pursuant to the Board of Directors' resolution dated 26 February 2026, the Company's Environmental and Climate Change Policy was updated. As part of this revision, the target of becoming a net-zero company by 2050 was incorporated into the policy.
- In March 2026, a solar power plant (SPP) with sufficient capacity to meet the Company's entire electricity consumption was commissioned in Sinop for self-consumption purposes. The facility is operated to supply the Company's electricity demand.



Annexes

- Calculation Principles Regarding Metrics
- General Reporting Principles
- Basic Definitions and Reporting Scope
- Greenhouse Gas Emissions
- Significant Judgements and Measurement Uncertainties
- Re-opinion Statement



APPENDIX 1

Calculation Principles Regarding Metrics

The information contained in this guide provides details on the methodologies used for the preparation, calculation, and reporting of data relating to the indicators subject to limited assurance presented in Anadolu Anonim Türk Sigorta Şirketi (“the Company” or “Anadolu Sigorta”) 2025 TSRS-Compliant Sustainability Report.

These indicators include environmental indicators. It is the responsibility of the Company’s management to ensure that appropriate procedures are in place to prepare these indicators, in all material respects, in line with the principles.

The information set out in these principles covers the 2025 financial year ended 31 December 2025 (1 January 2025 – 31 December 2025) and the relevant operations of the Headquarters, Regional Directorates, and the TRNC Branch under the responsibility of the Company, as detailed in the section entitled [“Key Definitions and Reporting Boundary.”](#)

General Reporting Principles

The following principles have been considered in the preparation of this guidance document:

- In the preparation of information – to emphasize the basic principles of relevance and reliability of information to users of information,
- In the reporting of information – emphasizing the principles of comparability/consistency of information with other data, including the previous year, and the principles of understandability/transparency providing clarity to users.



Basic Definitions and Reporting Scope

For the purpose of this report, the Company makes the following definitions:

Type	Indicator	Scope
Environmental	Greenhouse Gas Emissions	
	Scope 1 (tCO ₂ e)	Represents the amount of direct greenhouse gas emissions arising from diesel consumption of Company vehicles, for which consumption data is monitored through a third-party provider; refrigerant gases tracked through invoices; natural gas consumption monitored through invoices issued by service providers; and gasoline consumption of Company vehicles, for which consumption data is monitored through a third-party provider, during the reporting period.
	Scope 2 (tCO ₂ e) – Location-Based (tCO ₂ e)	Represents the amount of location-based indirect greenhouse gas emissions arising during the reporting period from the Company's electricity consumption, based on electricity consumption data obtained from invoices issued by service providers.
	Scope 2 (tCO ₂ e) – Market-Based (tCO ₂ e)	Represents the amount of greenhouse gas emissions arising during the reporting period after deducting the quantity of purchased renewable energy certificates (I-RECs) from the Company's location-based indirect greenhouse gas emissions associated with electricity consumption, based on electricity consumption data obtained from invoices issued by service providers.
	Total Energy Consumption (GJ)	Represents the energy consumption, expressed in gigajoules (GJ), calculated by converting the energy sources comprising Scope 1 and Scope 2 emissions, as described above, consumed at the specified locations during the reporting period.

Data Preparation

Total Energy Consumption (GJ)

Primary fuel sources reported under Anadolu Sigorta's direct energy consumption include natural gas, vehicle fuels (diesel and gasoline), and diesel consumed by generators.

The energy conversions applied were performed using the calculations presented below.

The references used in the calculations are provided in the adjacent table.

Energy Source	Net Calorific Value	Unit	Reference
Natural Gas	8,250	kcal	Regulation on Increasing Efficiency in the Use of Energy Resources and Energy, Annex-2
Company Vehicles - Diesel	10,200	kcal	Regulation on Increasing Efficiency in the Use of Energy Resources and Energy, Annex-2
Company Vehicles - Gasoline	10,400	kcal	Regulation on Increasing Efficiency in the Use of Energy Resources and Energy, Annex-2
Generator - Diesel	10,200	kcal	Regulation on Increasing Efficiency in the Use of Energy Resources and Energy, Annex-2

Greenhouse Gas Emissions

The greenhouse gas inventory was prepared using the Operational Control Approach. Calculations were performed in accordance with the GHG Protocol and TS EN ISO 14064-1:2019 standard. Within this framework,

activity data, such as consumption and purchases, were multiplied by the relevant emission factors to determine emissions in carbon dioxide equivalent (CO₂e). Various internationally recognized sources were used in determining the emission factors. In this context, calculation tools included in the IPCC Sixth Assessment

Report, together with fuel-specific emission factors directly provided therein, were utilized. In addition, the Global Warming Potential (GWP) coefficients set out in the IPCC Sixth Assessment Report were used.

Scope 1 Emission Sources

Sera Gazlı Emisyon Envanteri				
Emission Source	CO ₂ (kgCO ₂ /TJ)	CH ₄ (kgCH ₄ /TJ)	N ₂ O (kgN ₂ O/TJ)	Reference
Natural Gas	56,100	5	0.1	IPCC 2006, Volume 2, Chapter 2
Company Vehicles – Diesel (litres)	74,100	3.9	3.9	IPCC 2006, Volume 2, Chapter 3
Company Vehicles – Gasoline (litres)	69,300	3.8	5.7	IPCC 2006, Volume 2, Chapter 3
Generator – Diesel (litres)	74,100	10.0	0.6	IPCC 2006, Volume 2, Chapter 2

Formula: Emissions (tCO₂e) = Activity Data (litres–m³–tonnes) × Emission Factor (CO₂, CH₄, N₂O) (kg/TJ)

Emission Source	GWP	Reference
Refrigerant Gases – R410A	2.255,5	IPCC 6th Assessment Report
Refrigerant Gases – R134A	1.530	IPCC 6th Assessment Report
Refrigerant Gases – R600A	0,006	IPCC 6th Assessment Report
Fire Extinguishers – FM200	3.600	IPCC 6th Assessment Report
Fire Extinguishers – CO ₂	1	IPCC 6th Assessment Report

Scope 2 Emission Sources

Formula: Emissions (tCO₂e) = Activity Data (kWh–h) × Emission Factor (CO₂, CH₄, N₂O) (kg/TJ)

Greenhouse Gas Emissions Inventory				
Subcategory	Title	Emission Source	Emission Factor	Reference
Category 2.1	Purchased Electricity	Grid Electricity	0.434	Ministry of Energy and Natural Resources of the Republic of Türkiye



Significant Judgements and Measurement Uncertainties

The process for identifying the Company's financially material sustainability-related risks and opportunities, and for determining the material information to be disclosed, is based on estimates and forward-looking information regarding expectations for Shareholders' Equity, a key performance indicator for the insurance sector, over the short, medium, and long term. However, these assessments require the use of estimates for certain amounts that cannot be directly measured. Assumptions relating to operational boundaries and emissions calculations are presented under the section entitled "[Greenhouse Gas Calculation Methodology, Assumptions and Measurement Uncertainties.](#)" while information relating to the relevant metrics is disclosed on page 60 of this Report.

The calculations of the financial impacts of climate-related physical and transition risks, together with the potential changes in the Company's financial performance arising from these impacts, as presented on pages 21 to 35 of this Report, are based on estimates and forward-looking information that incorporate expectations relating to the short, medium, and long term.

Re-opinion Statement

Measuring and reporting on validated data inevitably involves some degree of guesswork. In cases where there is a change of more than 5% on the data at the company level, a restatement of opinion may be considered.

ANADOLU SİGORTA

Head Office

Rüzgarlıbahçe Mahallesi, Çam Pınarı Sokak No:6 34805 Beykoz / İstanbul

0850 724 0 850

bilgi@anadolusigorta.com.tr