2017 General Assembly Meeting of Anadolu Anonim Türk Sigorta Şirketi was held on 26 March 2018 at 16:00 hours at the Company headquarters at the address Rüzgarlıbahçe Mahallesi Kavak Sokak No: 31 34805 Kavacık/İstanbul, under the supervision of the Ministry Representative Ms. Aysun Arasoğlu assigned by İstanbul Provincial Directorate of Trade letter dated 23 March 2018 no. 33044410.

Invitation for the meeting, including the agenda as stipulated by the law and the Articles of Incorporation, was made in due time by being published in the Turkish Trade Registry Gazette issue 9528 dated 02 March 2018, on the Company website, Public Disclosure Platform, and Electronic General Meeting system of the Central Registry Agency.

Upon examination of the list of attendants, it was established that, out of the Company shares with a total nominal value of TL 500,000,000, shares with a total nominal value of TL 515,336 was represented in person, and shares with a nominal value of TL 354,916,649.01 were represented in proxy, and of TL 22,023,736 were represented by the depositor in the meeting, adding up to 377,455,721.01 shares in total, and that the minimum meeting quorum required both by the Law and the Articles of Incorporation was attained.

1. The meeting was opened by Mr. Caner ÇİMENBİÇER, Chairman of the Board of Directors.

Pursuant to Article 50 of the Company’s Articles of Incorporation, the Chairman of the Board of Directors also assumed the function of Meeting Chair.

Under the Guidelines for the Operating Principles and Procedures of the Company’s General Assembly of Shareholders, the Meeting Chair designated Ms. Şule Soylu and Mr. Fatih Gören as vote collectors, and Ms. Ayşen Aygül as minutes clerk.

As per the Guidelines for the Operating Principles and Procedures of the Company’s General Assembly of Shareholders, the meeting agenda was read out in order, and the Meeting Chair asked whether there were any suggested changes to the order of discussing the agenda items. Since the participants did not propose any changes, the agenda items started to be discussed in the order previously announced.

2. The motion that was entered to not read the Board of Directors Activity Report since it had been previously made available for review by shareholders and to read only the opinion section of the Independent Auditors’ Report was approved unanimously.

The opinion section of the Independent Auditor’s Report was read in the presence of the Independent Audit Company official Mr. Fatih Polat, and the said Board of Directors Activity Report was discussed.

3. The motion entered to read the main headings of the balance sheet and income statement was adopted with the majority of votes based on 377,370,741.01 affirmative votes against 84,980.00 negative votes.

The Company CEO İlhami Koç provided information on 2017 activities.
The Company's 2017 financial statements, the main headings of which were read out and discussed, were ratified with the majority of votes based on 377,370,741.01 affirmative votes against 84,980.00 negative votes.

4. Under Principle no. 1.3.6 of the Corporate Governance Principles of the Capital Markets Board of Turkey, the General Assembly was informed that Mr. Hasan Hulki Yalçın, Member of our Company's Board of Directors, continues to serve as a Board Member and CEO of Milli Reasürans Türk Anonim Şirketi, the principal shareholder in our Company.

5. Pursuant to Article 363 of the Turkish Commercial Code and Article 18 of the Articles of Incorporation, it was unanimously approved to elect Mr. Ömer Faruk Cengiz to fill the member’s seat on the Board of Directors vacated by the resignation of Mr. Salih Karadurmuş to complete the term of office of his predecessor.

6. As a result of the voting, Members of the Board of Directors were individually acquitted of their 2017 activities unanimously.

7. Within the frame of our Dividend Distribution Policy, the profit distribution proposal of the Board of Directors was read out and put to the vote. It was unanimously agreed to ratify the Board of Directors' proposal to distribute the profit for the period derived on 2017 activities and to initiate cash dividend payout on 28 March 2018.

8. It has been established that the Draft Amendment to the Company’s Articles of Incorporation has been approved by the permission letters of the T.R. Prime Ministry Capital Markets Board of Turkey no. 29833736-110.04.04-E.15 dated 02 January 2018, and of the T.R. Ministry of Customs and Trade Directorate General of Domestic Trade no. 32108536 dated 16 February 2018.

After the modified versions of the amended articles were read out, the Draft Amendment to the Company's Articles of Incorporation was ratified as quoted hereinbelow with the majority of votes based on 366,082,438.01 affirmative votes against 11,373,283.00 negative votes.

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<th>FORMER VERSION</th>
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<td><strong>ARTICLE 3</strong></td>
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<td><strong>THE COMPANY’S OBJECT AND SCOPE</strong></td>
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<td>The Company’s object and scope are defined as follows: a- Perform any and all kinds of insurance and reinsurance transactions in Turkey and abroad; b- Take on the status of proxy, acting company, representative office and agency of other insurance and reinsurance companies; c- Perform any and all transactions in relation to the insurance business, and participate in financial, commercial and industrial enterprises and contracts and establish banks and companies in relation thereto; participate in and/or partially or fully take over enterprises founded or to be founded for this purpose; d- trade, rent, construct any and all kinds of movable and immovable properties, share certificates, bonds and treasury bills, create and revoke chattel mortgage, real estate mortgage and all kinds of real rights, and dispose of them in whatsoever manner in order to achieve the Company’s objective and to exploit capital and reserves provided that they are not in the nature of brokerage activity and securities portfolio management.</td>
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ARTICLE 6
CAPITAL

The Company has adopted the registered capital system in accordance with the provisions of the Capital Market Law, and switched to the aforementioned system based on the Capital Markets Board of Turkey (CMB) permission dated 09.03.1995 and numbered 272. The Company’s registered capital is TL 700,000,000 (seven hundred million), divided into 70,000,000,000 (seventy billion) shares each with a nominal value of TL 0.01.

The Company’s issued capital is TL 500,000,000.- (five hundred million) and is fully paid-up. The capital is divided into 50,000,000,000 (fifty billion) registered shares each with a nominal value of TL 0.01.

Permission granted by the CMB for authorized capital is valid from 2013 through 2017 (5 years). Even if the authorized capital so permitted is not reached by the end of 2017, in order for the Board of Directors to pass a capital increase decision after 2017, it is mandatory to get authorization from the General Assembly of Shareholders for a new period of time upon getting permission from the CMB for the previously permitted or a new maximum capital amount. The Company will be deemed to have exited the registered capital system in case of failure to obtain the said authorization.

From 2013 through 2017, the Board of Directors is authorized to increase the issued capital up to the authorized capital through issuing registered shares and to combine share certificates in denominations representing several shares in accordance with the provisions of the Capital Market Law and applicable legislation, as and when it deems necessary.

The phrases “Turkish Lira” herein are phrases that have been modified due to the elimination of the word “New” from the phrase “New Turkish Lira” effective from 1 January 2009, based on the Council of Ministers Decision numbered 2007/11963 dated 4 April 2007.

Shares representing the capital are followed-up in dematerialized form within the frame of dematerialization principles.

The Board of Directors is authorized to pass decisions to issue shares above the nominal value, and to carry out capital increase through restricting shareholders’ right to purchase new shares. The Board is also authorized to increase the issued capital.

MADDE 6
SERMAYE

The Company has adopted the registered capital system in accordance with the provisions of the Capital Market Law, and switched to the aforementioned system based on the Capital Markets Board of Turkey (CMB) permission dated 09.03.1995 and numbered 272. The Company’s registered capital is TL 700,000,000 (seven hundred million), divided into 70,000,000,000 (seventy billion) shares each with a nominal value of TL 0.01.

The Company’s issued capital is TL 500,000,000.- (five hundred million) and is fully paid-up. The capital is divided into 50,000,000,000 (fifty billion) registered shares each with a nominal value of TL 0.01.

Permission granted by the CMB for authorized capital is valid from 2018 through 2022 (5 years). Even if the authorized capital so permitted is not reached by the end of 2022, in order for the Board of Directors to pass a capital increase decision after 2022, it is mandatory to get authorization from the General Assembly of Shareholders for a new period of time, which must not be any longer than five years, upon getting permission from the CMB for the previously permitted or a new maximum capital amount. In the absence of the said authorization, capital increases may not be carried out by way of a Board of Directors decision.

From 2018 through 2022, the Board of Directors is authorized to increase the issued capital up to the authorized capital through issuing registered shares and to combine share certificates in denominations representing several shares in accordance with the provisions of the Capital Market Law and applicable legislation, as and when it deems necessary.

The phrases “Turkish Lira” herein are phrases that have been modified due to the elimination of the word “New” from the phrase “New Turkish Lira” effective from 1 January 2009, based on the Council of Ministers Decision numbered 2007/11963 dated 4 April 2007.

Shares representing the capital are followed-up in dematerialized form within the frame of dematerialization principles.

The Board of Directors is authorized to pass decisions to issue shares above the nominal value, and to carry out capital increase through restricting shareholders’ right to purchase new shares. The Board is also authorized to increase the issued capital.
9. The shareholders have been informed that the General Manager is a natural member of the Board of Directors under Article 4-1 of the Insurance Law no. 5684, and that the number of independent members on the Board of Directors must not be less than one third of the total number of members due to the fact that the Company is included among Group 2 companies pursuant to the Corporate Governance Communiqué no. II-17.1 within the scope of the CMB decision no. 1/6 dated 8 January 2018. After stating that there is a motion in relation to the election of Board of Directors members, it was asked whether there is another motion on the subject. Since there was no other motion, the motion regarding the election of Board members and determining their terms of office was read out.

In line with the motion entered for the approval of the General Assembly, it was agreed by majority of votes on the basis of 367,533,223.01 affirmative votes against 9,922,498.00 negative votes to compose the Board of Directors that will serve during 2018 of 9 members, and to elect the following individuals as the members of the Board of Directors to serve until the date of the next Annual General Assembly Meeting:

Mr. Ömer Faruk Cengiz
Mr. Caner Çimenbiçer
Mr. Hafız Ekrem Kürkçü
Mr. Kemal Emre Sayar
Mr. Hasan Hulki Yalçın

In addition, the following individuals have been elected as independent Board members within the frame of the Corporate Governance Communiqué (II–17.1):

Prof. Dilek Demirbaş
Prof. Ayşegül Toker
Dr. Fatih Anıl

All elected members were present in the meeting.

10. Members of the Board of Directors were authorized to carry out the transactions set out in Articles 395 and 396 of the Turkish Commercial Code by majority of votes on the basis of 376,101,612.01 affirmative votes against 1,354,109.00 negative votes.

11. It was agreed to pay Board members a monthly gross salary of TL 13,000 from 1 April 2018 by majority of votes on the basis of 377,416,389.01 affirmative votes against 39,332.00 negative votes.

12. Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, designated by the Board of Directors as the external independent audit firm for 2018, has been approved by majority of votes on the basis of 377,416,389.01 affirmative votes against 39,332.00 negative votes.
Our shareholder Gürsoy Hafızoğlu asked the amount of fees paid in 2017 and to be paid in 2018 to the independent audit firm, and his questions was responded to by the Chair.

13. The General Assembly was informed that no donations were made during 2017.

14. It was approved to set the limit of donations to be made by the Company in 2018 as TL 125,000,- by majority of votes on the basis of 367,550,649.01 affirmative votes against 9,905,072.00 negative votes.

Since there were no other topics to be discussed on the agenda, the meeting was concluded by the Meeting Chair Mr. Caner ÇİMENBİÇER.

MINISTRY REPRESENTATIVE

Aysun Arasoğlu

MEETING CHAIR

Caner Çimenbiçer

VOTE COLLECTORS

Fatih Gören

Şule Soylu

MINUTES CLERK

Ayşen Aygül