



• • • • Emeklilik ve Hayat • • • •

(the “Company”)

STAKEHOLDERS POLICY

APRIL 2016

Stakeholders

Our stakeholders are determined as our shareholders, employees, customers, suppliers, creditors, the public authorities, sectoral and non-governmental organizations and potential saving owners who might be considering to invest in our Company.

Informing Stakeholders and Participation to Management

Stakeholders are informed about the developments related to the Company by the public disclosures made in the public disclosure platform in accordance with the relevant legislation. In addition, information is shared with the public via press conferences and statements made through media channels. Furthermore, by provision of detailed information in General Assembly meetings and the Company's website; as well as drafting comprehensive activity reports and organization of press conferences, it is ensured that not only the shareholders but all of the stakeholders are informed.

"Information Policy" drafted within the scope of the Circular on Corporate Governance Principles of Insurance, Reinsurance and Pension Companies issued by Undersecretariat of Treasury, which predicates transparency as per public disclosure principles of the Regulation on Principles regarding Establishment and Activities of Pension Investment Funds came into force upon approval of the Company's Board of Directors. This policy serves the purpose of informing the stakeholders in a timely, accurate and complete manner, and under equal circumstances.

In addition, Company's employees are informed through meetings, seminars, trainings and e-mails, on their area of expertise and general matters of relevance to them.

Through etik@sabanci.com found in the Intranet of the Company the employees have the ability to report transactions violating the legislation or ethical principles of the Company, to the Audit Department Directorate to be referred to the Audit Committee and Directorate of Ethics.

The Company endeavours to inform its shareholders, employees, customers, suppliers and creditors in writing with respect to matters concerning them with a clear and plain language. Where required, Avivasa ensures that arrangements are duly formalised in writing. In case it is noticed that the rights of the stakeholders under the relevant legislation and agreements are violated; it is ensured that the rights are re-established in an urgent and efficient manner. In case the rights of the stakeholders are not regulated under any legislation, the rights of the stakeholders are protected in accordance with rules of good faith.

Human Resources Policy

The Company performs activities with the mission to be a strategic partner that supports change and constant development, guides whole organisation and creates fair and transparent work place. All of our employees are individual value and talent. Human resources policy has a structure that employs each employee as an individual talent, provides horizontal or vertical career opportunities not only to superiorly successful employees but to all successful employees and supports the development of any employee having the potential to develop.

The recruitment decision is made as a result of evaluation of applicants' qualifications related to such position, their technical and professional knowledge levels and also their compliance with the competence stipulated in the job definition. As a principle, religion, race, gender, age, marital status, nationality, sexual preferences are not factors which effect the recruitment decisions.

Within the scope of our employee representative practice, a safe work place is provided for our employees as a consequence of the actions taken on occupational health and safety. Form survey representatives chosen from our employees in each department of Avivasa and employees in the focus groups, feedbacks are taken periodically. Necessary developments are made as a result of focus group studies established for the evaluation of the survey results and improvement.

Communication with Customers and Suppliers

Being a strong, respectable and reliable company in our sector, as Avivasa, our first objective is to give qualified service and please our customers. With this principle, in order to make a difference in the life insurance and individual pension sector and by maximizing our quality standards, services are provided to our customers in the best way through our quality policy based on our customers' satisfaction and our regulations on the process of complaint management. The quality policy of Avivasa undertakes to provide qualified product and services and the continuance thereof, with the its proficient and experienced staff, strong technological and financial infrastructure, its understanding of development and improvement and its experienced and widespread agency network.

Avivasa cares about the continuance of service quality and standards in every stage of the life insurance and individual pension services. The requests of the customers are satisfied promptly and the customers are informed regarding any delay.

The information of the customers and suppliers qualifying as trade secret are kept confidential. Necessary precautions are taken by Avivasa to establish good relations between customers and suppliers free from any unfair advantage and to comply with the conditions of the agreement executed between the parties.

Corporate Social Responsibility

Avivasa supports the idea that all institutions have a public environment and a responsibility to act as a citizen in this sense. Accordingly, Avivasa puts corporate social responsibility as a focal point in all of its business approaches by establishment of sustainable and ethical procedures in line with the Company's vision and targets.

Avivasa, by conducting its activities for the purpose of sparing individuals from uncertainty with its individual pension and life insurance products, shapes its corporate social responsibility strategy on matters relating to the future and assurance of people in compliance with the Company's activity purpose and brand value.

In this sense, raising of awareness on methods of saving is a social responsibility for Avivasa and as a company, it focuses on projects for raising the financial literacy ratio in Turkey.

Avivasa, by being aware of the fact that the activities conducted with this vision and strategy effects its employees, customers, providers, shareholders and investors, adopts a principle on functioning in full harmony with its stakeholders, in honest and transparent cooperation and by having regard for human rights and the environment.

With this approach besides creating an economic value for its country, Avivasa contributes to the social welfare for particularly its stakeholders as well as the future generations with its main area of activity. As part of its commitment to community engagement, Avivasa supports and

encourages employees in their participation on a voluntary basis in corporate responsibility projects.

Corporate Social Responsibility Projects

With its social responsibility projects, Avivasa aims to deliver the supports it gets from the public, to the public itself.

Adopting the institution of saving as the main source of individual retirement and life insurance is embraced by Avivasa as a trademark strategy and it is the focal point of culture upon which the Company conducts business. In this context, Avivasa conducts several researches for creating public awareness; prepares and issues reports. Avivasa shares the researches and reports relating to the retirement expectations and saving attitudes of customers on a global scale prepared with the support of its partner Aviva. Consequently, public awareness is raised and Turkey's line of vision is included on the public agenda by circulating these reports to local universities and public institutions.