

**MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING
OF RAY SİGORTA A.Ş. HELD ON 18.05.2026**

The Ordinary General Assembly Meeting of Ray Sigorta A.Ş. (the “**Company**”) for the year 2025 is held at the address of “*Cumhuriyet Mahallesi, Haydar Aliyev Cad. No:28 34457 Sarıyer/ İstanbul*” at 10:00 a.m. on Monday 18.05.2026, with presence and under supervision of Mr. Mehmet Zafer KARAKOÇ, Ministerial Representative, assigned by the letter numbered E-90726394-431.03-00122213291 dated 14.05.2026 of Istanbul Governor’s Office, Provincial Directorate of Trade.

It is noted that the meeting invitation, containing the meeting date, agenda and place, has been published, within the statutory period, in the Turkish Trade Registry Gazette dated April 24th, 2026, and numbered 11570, and in the Public Disclosure Platform on April 22th, 2026, and in the Electronic General Meeting System of the Central Securities Depository of Türkiye on April 24th, 2026, and in “Company Information” part of our Company’s internet site on April 24th, 2026, as further stipulated in the applicable Laws and in our Company’s Articles of Association.

According to the list of attendees, out of 16.306.985.600 shares representing the Company's total capital of 163.069.856.-TL; 15.485.788.899 shares corresponding to 154.857.888,99.-TL were represented by proxy, 200 shares corresponding to 2 TL were represented personally, and 100 shares corresponding to 1,00-TL were represented electronically, as a result a total amount of 15.485.789.199 shares corresponding to 154.857.891,99.-TL were representing at the meeting. Upon the understanding that the minimum meeting quorum stipulated in the Law and Articles of Association is present, the meeting is opened physically and electronically by Mr. Koray ERDOĞAN, Vice Chairman of the Board of Directors and General Manager, and the agenda topics were discussed.

DURING THE DISCUSSIONS AS PER THE AGENDA:

1. Based on the motion submitted, it has been unanimously resolved that Mr. Koray ERDOĞAN is appointed as the Chairman of the Presiding Board. And then Mr. Emre YAĞCI as the Vote Collector, Mr. Haldun YENİ as the Secretary and Mr. Olcay NARŞAP who has a certificate on this system, as the user of the Electronic General Meeting System were assigned by the Chairman.
2. It is unanimously resolved to accept the motion stating that there is no need to read the Independent Auditor’s Report in the meeting as it has already been made available for the review of our shareholders prior to the Ordinary General Assembly meeting, and proposing only to read the ‘Opinions’ section of the Independent Auditor’s Report. Then, accordingly, the Opinions section of the Independent Auditor’s Report is read by Mr. Okyanus HÜCÜMENOĞLU, who attended the meeting as a representative of KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. which performed independent audit of Ray Sigorta A.Ş. in 2025, and the Independent Auditor’s Report issued for the year 2025 is reviewed and discussed in the meeting. No-one took the floor on this agenda item.
3. It was unanimously resolved to accept the motion stating that the Company’s Annual Report for the year 2025 prepared by the Board of Directors would not be read at the meeting, as it had been made available for the review of the shareholders prior to the Ordinary General Assembly Meeting, and that only the Statement of Responsibility section of the Annual Report and the Independent Auditor’s Report on the Annual Report prepared in accordance with Independent Auditing Standards would be read. Accordingly, the Statement of Responsibility section was read by Mr. Haldun YENİ, and the Independent Auditor’s Report on the Annual Report prepared in accordance with Independent Auditing Standards was read by Mr. Okyanus HÜCÜMENOĞLU, attending the meeting as the representative of KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the independent auditor of Ray Sigorta A.Ş. for the year 2025. The Company’s Annual Report for the year 2025 was discussed and unanimously approved.
4. It is unanimously resolved to accept the motion stating that there is no need to read the Financial Statements of our Company for the year 2025 at the meeting, as they had already been made available for the review of our shareholders prior to the Ordinary General Assembly Meeting, and proposing only to read the main accounts of the Financial Statements for the 2025 fiscal year. Accordingly, the main accounts of the Financial Statements are presented to the General Assembly by Mr. Haldun YENİ, and the Company’s Financial Statements for the year 2025 is discussed and unanimously approved by the attendees of the meeting.

5. It is unanimously resolved by shareholders present in the Ordinary General Assembly that all the Board Members served in the year 2025 be individually released from their liabilities in relation to 2025 activities and accounts. None of the Directors voted in respect of their own personal release.
6. The proposal of the Board of Directors regarding the net profit for the year 2025 is negotiated. Then, with respect to the net profit for the period amounting to TRY 3,737,213,074 generated as a result of the Company's activities in 2025, and within the framework of Article 519 of the Turkish Commercial Code, the Capital Markets Board legislation, the Company's "Profit Distribution Policy", the legislative provisions regarding profit distribution of insurance, reinsurance and pension companies, and the assessments and calculations made pursuant to Article 3 of the Circular No. 2023/1 on Amendments to the Coefficients Used in Capital Adequacy Calculations and the coefficients set forth under the Regulation on the Measurement and Evaluation of Capital Adequacy of Insurance, Reinsurance and Pension Companies (the "Regulation"), it is unanimously resolved by the attendees of the meeting as follows:
 - a) An amount of TRY 186,860,654 shall be transferred to the "Legal Reserves" account as primary legal reserves (First Rank Legal Reserves);
 - b) The amount of TRY 3,550,352,420, being the Net Distributable Profit for the Period remaining after such transfer, shall not be distributed to shareholders as dividends in order to maintain the strength of the existing shareholders' equity structure and to ensure sustainable growth and profitability;
 - c) Accordingly, the total amount of TRY 3,550,352,420, being the Net Distributable Profit for the Period, shall be transferred to the "Retained Earnings of Previous Years" account.
7. It has been unanimously resolved that KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (address "Levent Mah. Meltem Sok. İş Bankası Kuleleri Kule 3 Blok No: 14 İç Kapı No: 10 Beşiktaş / İstanbul, Istanbul Trade Registry Number [REDACTED] and tax no: [REDACTED]) shall be selected as the independent auditor for the audit of 2026 interim and annual financial statements and board of directors report within the frame of the Turkish Commercial Code, the Insurance Legislation, Capital Markets Legislation and other relevant legislation.
8. Within the framework of the relevant regulations of the Capital Markets Board and the Türkiye Sustainability Reporting Standards (TSRS) published by the Public Oversight, Accounting and Auditing Standards Authority, and upon obtaining the opinion of the Audit Committee, it is unanimously resolved by the attendees of the meeting to appoint KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the sustainability independent auditor of the Company for the purpose of conducting the assurance audit of the Company's TSRS-compliant sustainability report for the year 2026 and carrying out the other activities required under the relevant regulations.
9. There were no donations in 2025.
10. It was unanimously resolved to accept the motion stating that the upper limit for Donations and Aids to be made for the year 2026 shall be TRY 3,000,000.
11. The General Assembly has been informed that the shareholders controlling the management, members of the Board of Directors, top managers and their spouses and blood relatives and relatives by marriage up to second degree have not entered into any material deals and transactions with our Company that may lead to conflict of interests with our Company, and have not performed in their own name or in the name of third parties any one of the deals and transactions within the frame of the fields of business of our Company, and have not participated as an unlimited liability partner to any other corporation engaged in the same fields of business with our Company, at any time during 2025. The General Assembly of Shareholders is informed that no transaction as specified and listed in Articles 395 and 396 of the Turkish Commercial Code has been executed during 2025.
12. It has been submitted for the information of the General Assembly that the Company's "Remuneration Policy" and the principles of remuneration are accessible from the "Investor Relations" section of the Company's website, and that detailed information on remuneration and financial rights, although not on an individual basis, can also be found in the relevant sections of the Company's Annual Report.
13. It has been unanimously resolved that, as per the proposal presented by the Board of Directors to the General Assembly, the remuneration to be payable to the Board Members as of the beginning of 2026 shall be as follows:
 - Gross annual amount of EUR 8.000 per year for the Chairman of the Board of Directors;
 - Gross annual amount of EUR 6.500 per year for Members of the Board of Directors;
 - Each Board member shall be entitled to obtain a gross amount of EUR 1.500 for each meeting of the Board of Directors and each meeting of the respective Committee that they will attend.

- Fees will be paid to each member of the Board of Directors by calculating the official rate of the Central Bank announced the day before the payment day, per each Board meeting they attend and each meeting of the respective Committee that they will attend.

The annual amount for members of the Board shall be paid out quarterly and the amount for Board meetings and Committee meetings shall be paid out after the meeting date. In case of termination of a mandate, the remuneration is paid prorata until the end of the month in which the mandate is terminated.

14. Under the Wishes topic: No one took the floor for Wishes topic.

Having no other agenda topics to be discussed, the Chairman of the Presiding Board closed the Meeting.
18.05.2026 – Sarıyer.

Chairman of the Presiding Board
Koray ERDOĞAN

Secretary
Haldun YENİ

Vote Collector
Emre YAĞCI

Ministerial Representative

Mehmet Zafer KARAKOÇ