

MİLLÎ REASÜRANS T.A.Ş. DISCLOSURE POLICY

Purpose

The main purpose of Disclosure Policy is to provide the required information and disclosures, other than trade secrets, to the related parties with equal treatment, in a timely, accurate, complete, and understandable manner and to make them easily available with the lowest cost.

Scope

Disclosure Policy covers matters such as which information should be disclosed and how and in which frequency should be disclosed to public through which means and similar matters.

General Principles

The Company announces all kinds of financial information and other disclosures to the public pursuant to current legislation provisions and by observing generally accepted accounting principles and also corporate governance principles.

Authority and Responsibility

Supervision and development of the Company's disclosure policy in relation to public disclosure is under authority and responsibility of the Board of Directors.

The managers responsible for financial management and reporting are appointed for the coordination of disclosure function. Such authorized persons fulfill their responsibilities in cooperation with the Corporate Governance Committee.

Disclosure Tools

The studies carried out and the methods used for disclosures to public within the scope of the provisions of current legislation are as specified below:

1- Financial statements and footnotes and explanations thereof, which are prepared in accordance with the legislation issued by the Undersecretary of Treasury, Directorate General of Insurance, for interim periods and year ends with the external audit reports as well as the activities carried out at the relevant periods, the market position and general financial performance of the Company are submitted to Undersecretariat of Treasury, General Directorate of Insurance within prescribed legal period.

The relevant financial statements published on the website of the Company are signed by independent auditors (only in relation to the periods of June and December) and by directors who are responsible for financial reporting. Moreover, written declaration of conformity for related financial statements is submitted by the Company directors responsible for financial reporting.

2- Interim financial statements, their explanations and footnotes and independent audit reports are also disclosed to the other parties when requested.

3- The annual report is prepared with necessary information and explanations in conformity with insurance regulations before General Assembly meeting every year and is submitted to the review of shareholder and published on Company's website (www.millire.com.tr) after approval. Upon request, a hard copy of the relevant report can be obtained from the Company.

The Annual report is prepared in detail to ensure the access of public to all kinds of information related with the operations of the company

The Annual report is prepared by General Manager and by the managers responsible for financial management and reporting and is approved by Board of Directors. It contains a declaration indicating that the financial statements are fully reflecting the financial position of the Company and that the Company is fully complying with the legislation.

The annual report consists of three sections:

I- In the introductory section which covers general information, the following information is provided:

a- A brief financial information regarding activity results of the accounting period,

b- Company's historical development and the amendments made in the Articles Association of the Company and their respective reasons within the accounting period, if any.

c- Information related to the shareholding structure of the Company, the changes occurred in the Company's capital and partnership structure within the accounting period as well as names/titles and shares of the real and legal persons who have qualified shares,

ç- Explanations related with the shares, if any, owned by the Chairman and Members of the Board of Directors and General Manager and Assistants,

d- Assessments of the of Board of Directors and General Manager related with the activity period and expectations for upcoming periods,

e- Explanations related with the Company's number of personnel and branch, service type and areas of activity and assessment of Company's position in the industry based on the foregoing,

f- Information on research and development practices related to new services and operations.

II- In the second section where information on management and corporate governance applications will be provided, the following information is indicated:

a- Name and surnames, term of office, areas of responsibility, educational status, professional experiences of the Chairman and Members of Board of Directors, General Manager and Assistants and Managers of the departments within the scope of Internal Systems,

b- Information on participation of members of Board of Directors to the relevant meetings held within the accounting period,

c- Summary Report of Board of Directors presented to the General Assembly,

ç- Information on the human resources practices,

d- Information related to the risk group to which the Company is included and Company's transactions.

III- In the third section, where financial information and evaluations related to risk management are presented; the following information is mentioned:

a- Information on internal audit activities,

b- Independent audit report,

c- Information on the financial statements and the financial structure to be mentioned at the end of the section,

ç- Assessments related to the financial status, profitability and ability to pay compensation,

d- Information related to the risk management policies that are carried out according to the risk types,

e- Summary financial information related to the five-year period including the reporting period.

Furthermore, other matters, which must be included in accordance with the provisions of the relevant legislation, are also mentioned in the Annual Report.

4- Financial capability rating given to the Company by the related Independent Credit Rating Agency is disclosed to the public on the website of the Company.

5- In cases such as amendments in the Articles of Association, General Assembly meetings, capital increase, necessary advertisements and announcements are made via Company's website.

6- In cases where it is deemed necessary to make regular interviews and meetings with the press, the press briefings to be made through written and visual media, shall be held by Chairman of Board of Directors or General Manager or the persons to be appointed by these directors. In cases where a statement should be made in relation to the news published in the press and media organs, the method and content of the statement are determined by considering matters such as nature of the news, expanse of the audience reached by the press/media organ, and whether the news affects the Company's reputation In cases when statements are made regarding such news and rumors, in the event that the content of the statement incorporates an element requiring a public disclosure, necessary disclosure may also made in line with the provisions of the applicable legislation relevant to the subject.

7- It is the main principle of the Company to ensure that the disclosed information other than trade secrets and those determined by the legislation is communicated to the persons and corporations who may benefit from such disclosure, with equal treatment, in a timely, accurate, complete, and understandable manner and to make them easily available with the lowest cost.

8- Website of the Company (www.millire.com.tr) is actively used for providing information and to make public disclosures. This website contains information and data stipulated by regulatory authorities and Corporate Governance principles both in Turkish and English. The disclosure policy of the Company, codes of ethics, dividend distribution policy and social responsibility policy are stated on the website. A special care is shown to keep the website up-to-date continuously.

9- The managers responsible for financial management and reporting are responsible for the implementation of disclosure policy. The contact details of aforesaid managers are provided on the website.

Other Matters

1- The members of the management organs of the Company and those having regular access to internal information on the corporation either directly or indirectly although they are not members of the management organs and having authority to make decisions that may affect the future development and commercial targets of the Company are the persons with administrative responsibility. While such persons are determined, their duties within Company organization and the content of the information accessible by such persons are considered as criteria. Within this scope, Members of Board of Directors, Auditors, General Manager and Assistant General Managers as well as the managers of some units of General management who has access information related with the entire Company and has the authority to make administrative decisions that may affect the matters such as asset-liability structure, profit-loss, cash flow, strategic targets at macro level are determined as persons with administrative responsibility.

2- The Company employees, who have access to internal information, are informed about responsibilities arising from the related legislation.

3- When required, a confidentiality provision is included to the contracts, that are signed with real persons and corporations that may have access to internal information due to providing certain services to the Company. Pursuant to Insurance Law No. 5684 and the relevant legislation, the Company strictly complies with the legal obligation that secrets of the relevant parties associated with the Company shall be protected and not be disclosed to the persons other than competent authorities stipulated by the law explicitly. This obligation applies to the corporations and its employers providing supporting services to the Company along with the employees of the Company.

Effective Date

Disclosure Policy of Millî Reasürans T.A.Ş. has been approved in the meeting of Board of Directors dated December 24, 2014 with number 1216 and put into effect in the same date. Disclosure Policy, which was approved in the meeting of Board of Directors dated 24.02.2012 with number 169, has been revoked.