



ALARKO HOLDING



ALARKO HOLDING A.Ş.

General Assembly Information Document

ALARKO HOLDİNG A.Ş.
INFORMATION DOCUMENT FOR ORDINARY GENERAL
ASSEMBLY MEETING OF YEAR 2024

Dear Shareholders,

Our Ordinary General Assembly Meeting for the year 2024 will be hold on 14.04.2025 at 15:00 at the address “Muallim Naci Cad. No.69 Alarko Merkezi Ortaköy/İSTANBUL” to deliberate and decide on the issues stated in the below agenda.

Pursuant to Article 1527 of the Turkish Commercial Code numbered 6102, shareholders can participate in the General Assembly physically as well as participating and voting through electronic platform.

Our shareholders who are willing to participate Ordinary General Assembly Meeting of our company through the electronic platform, have to register to e-MKK information portal and they or their representatives have to hold Electronic Signature Certificate or mobile signature.

Persons who are willing to participate through the electronic platform or to appoint a representative in the electronic platform have to register this participation method to e-GKS (Electronic General Assembly System) until 21:00 of the day before the general assembly. If the person appointed in e-GKS as representative is willing to participate in the meeting through electronic platform, that that person has to register this participation method to e-GKS in the same time period.

Our shareholders who are willing to participate in the meeting through electronic platform have to complete the procedures in accordance with the provisions of “Regulation on the General Assemblies of Corporations to be Held in the Electronic Platform” published in the official gazette dated 28.08.2012 and numbered 28395 and “Communiqué Regarding Electronic General Assembly System to be Applied in General Assemblies of Corporations” published in the official gazette dated 29.08.2012 and numbered 28396. Failing this, they will not be able to participate in the meeting.

Our shareholders who will participate in the meeting in person can attend with their ID’s. Our shareholders who will not be present at the assembly can choose an agent, using the “proxy” sample attached (in the Turkish version). For the agent to join the assembly, the proxy which is issued in accordance with the attached sample, has to be submitted to the company. The proxy should be notarized.

Our shareholders who will consign dematerialized shares have to issue “Representation Document regarding Consigned Shares” and “Instruction Notification Form” in accordance with the “Regulation on the Procedures and Principles of the General Assembly Meetings of Corporations and Ministry Representatives to Attend These Meetings”, samples of which can be found in the annex of the regulation. In the voting of the articles of the agenda during the General Assembly Meeting, open vote method by raising hands will be employed.

Our company’s Articles of Association, amendment to the Articles of Association, Board of Directors Annual Report, Auditors Report, Independent Audit Company Report for the year 2024, Financial Statements for the year 2024, Dividend Proposal will be held ready starting 21 days prior to the meeting date for the examination of our esteemed shareholders at the company headquarters at the address of Muallim Naci Cad No: 69 Alarko Merkezi Ortaköy/İSTANBUL, on the websites at www.kap.org.tr, www.alarko.com.tr and at Central Registry Agency e-GKS.

Best Regards,

Board of Directors

ADDITIONAL EXPLANATIONS REGARDING CAPITAL MARKETS BOARD (CMB) REGULATIONS

Additional explanations to be made in accordance with the Article (1.3.1) of the Corporate Governance Principles attached to the “Communiqué on Corporate Governance” numbered II-17.1 of the Capital Markets Board are provided for your information below.

1. Total Number of Shares and Voting Rights Reflecting the Shareholding Structure of the Company, Number of Shares and Voting Rights Representing Each Privileged Share Group if there are Privileged Shares in the Company Capital:

There are no privileges granted to the shareholders regarding the voting rights under the Articles of Association of our Company. Each share shall have one vote.

Shareholding Structure and Voting Rights:

Name Surname/Trade Name of the Shareholders	Share in Capital (TRY)	Share in Capital (%)	Voting Right Ratio (%)
İzzet Garih	76.921.245,42	17,68	17,68
Leyla Alaton	64.251.560,42	14,77	14,77
Vedat Aksel Alaton	62.076.560,51	14,27	14,27
Dalia Garih	56.728.008,65	13,04	13,04
Alhan Holding A.Ş.	8.699.999,81	2,00	2,00
Destek Vakfi	3.195.807,87	0,74	0,74
Other - Public	163.126.817,32	37,50	37,50
Total	435.000.000,00	100,00	100,00

2. Information on the management and operational changes that will substantially affect the Company’s or its subsidiaries’ operations in the previous fiscal period and the operations that are planned for the following fiscal period:

There are no management and operational changes which will substantially affect the Company’s operations in the previous fiscal period and the operations that are planned for the following fiscal period.

3. In the Case There is an Item in the Agenda Regarding the Removal, Replacement and Election of the Members of the Board of Directors, Information on the Grounds for Removal and Replacement and the Persons to be Nominated for the Board of Directors:

Resumes and declarations of independence of the members of the Board of Directors can be found under the Annex-2.

4. Information on the Requests by Shareholders, Capital Markets Board (CMB) or Other Public Institutions and Authorities to Include Items on the Agenda:

While preparing the agenda of the Ordinary General Assembly Meeting for year 2024 which will be held on 14.04.2025 there has not been any requests for the items to be included to the agenda that the shareholders sent to the Investor Relations Department in a written format. Likewise, shareholders, CMB or other public institutions and authorities that the company is related to, have not requested to add an item to the agenda.

5. In the Case There is an Item in the Agenda Regarding the Amendment of the Articles of Association, Information on the Old and New Versions of those Amendments

The amendment and adoption of the new version of Articles 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, and 30 of the Company's Articles of Association, as well as the removal of Articles 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, and 67 from the Articles of Association, will be submitted for the approval of the assembly.

EXPLANATIONS REGARDING THE AGENDA OF THE ORDINARY GENERAL ASSEMBLY MEETING DATED 14.04.2025

1- Opening and stand of silence.

2- Deliberation and decision on the election of the Chairman of the Meeting.

In accordance with the provisions of the Turkish Commercial Code (TCC) and “Regulation on the Procedures and Principles of the General Assembly Meetings of Corporations and Ministry Representatives to Attend These Meetings” (Regulation), the Chairmanship Council that will chair the General Assembly Meeting will be established.

3- Deliberation and decision on granting the Chairman of the Meeting the authority to sign the minutes of the General Assembly Meeting.

Voting will be held to authorize the Chairman of the Meeting to sign the Minutes of the Meeting and List of Attendees in line with the TTC, Regulation and related regulations.

4- Presentation and deliberation of the Board of Directors Annual Report, Auditors Report and Independent Audit Company Report for the year 2024.

Board of Directors Annual Report, Auditors Report, and Independent Audit Company Report regarding the 01.01.2024-31.12.2024 fiscal period, which have been drafted in accordance with TTC, Capital Markets Law and relevant regulations, will be presented at the General Assembly Meeting.

Above-mentioned documents have been made available at headquarters of our Company and on our website.

5- Presentation, deliberation and approval of the Statement of Financial Standing and Statement of Comprehensive Income for the year 2024.

Financial Statements regarding year 2024, which have been drafted in accordance with Capital Markets Legislation, will be presented and deliberated and be submitted to approval in the General Assembly Meeting.

Above-mentioned documents have been made available at headquarters of our Company and on our website.

6- Decision regarding the release of the members of the Board of Directors for the activities of the year 2024.

In accordance with the provisions of TTC and Regulation, separate release of the members of the Board of Directors for their activities, transactions, and accounts for the year 2024 will be submitted to the approval of the General Assembly.

7- Deliberation and decision on the amendment of the Company's Articles of Association, including the reading and review of the approval letters received from the Capital Markets Board and the Directorate General of Domestic Trade of the Ministry of Trade, along with the attached Articles of Association Amendment Text, the amendment and adoption of the new version of Articles 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, and 30 of the Articles of Association, as well as the removal of Articles 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, and 67.

The approval letter regarding the amendment of the Company's Articles of Association, along with the old and new versions of the amendment text in Annex-3, will be read, discussed, and submitted for the approval of the General Assembly.

8- Deliberation and decision on the election, duty term of Board of Directors and determination of the remuneration of its members.

In accordance with the Turkish Commercial Code (TTC), Regulation, Capital Markets Board (CMB) provisions, and the principles outlined in our Articles of Association regarding the election of Board members, the number of members and their terms of office will be determined, and new Board members will be elected. Additionally, to ensure compliance with the Corporate Governance Communiqué (II-17.1) of the CMB, the election of independent Board members will be conducted.

In the proposed Board structure of nine members, it is mandatory for three members to meet the independence criteria defined in the Corporate Governance Principles. Based on the evaluation of candidates submitted to the Corporate Governance Committee, in accordance with the criteria set out in the Corporate Governance Communiqué (II-17.1), our Board of Directors has nominated Mr. İzzet Cemal Kışmir, Ms. Nihal Mashaki Seçkin, and Ms. Lale Ergin as Independent Board Member candidates.

The Board Member candidates to be submitted for the approval of the General Assembly are Mr. İzzet Garih, Mr. Vedat Aksel Alaton, Mr. Ayhan Yavrucu, Ms. Leyla Alaton, Mr. Niv Garih, Mr. Ümit Nuri Yıldız, Mr. İzzet Cemal Kışmir (Independent Member), Ms. Nihal Mashaki Seçkin (Independent Member), and Ms. Lale Ergin (Independent Member).

The CMB has not communicated any negative opinion regarding the independent Board memberships of Mr. İzzet Cemal Kışmir, Ms. Lale Ergin, and Ms. Nihal Mashaki Seçkin.

The résumés of the Board Member candidates and the independence declarations of the Independent Board Member candidates are provided in Annex-2. The candidates will be elected for a one-year term upon the approval of the General Assembly. The remuneration for Board members for the fiscal year 2025 will be determined by shareholders during the General Assembly meeting.

9- Discussion and resolution on presenting information regarding the amendment of our Company's Dividend Distribution Policy and its approval.

In accordance with the Board of Directors' decision dated March 14th, 2025, it has been decided to revise the Company's Dividend Distribution Policy in compliance with the Profit Distribution Communiqué (II-19.1). The new Dividend Distribution Policy, as outlined in Annex-4, will be submitted for approval by the shareholders at the Company's General Assembly Meeting.

10- Discussion and resolution on the Board of Directors' proposal regarding profit distribution.

According to the financial statements prepared by our company in accordance with the Turkish Financial Reporting Standards (TFRS) and audited by BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. for the period from January 1, 2024, to December 31, 2024, a "Consolidated Net Profit for the Period Attributable to the Parent" of 1,757,270,090 TL has been achieved.

The profit distribution proposal submitted by our Board of Directors for the approval of the General Assembly has been prepared in accordance with the Capital Markets Board (CMB) regulations, our Dividend Distribution Policy, Articles of Association, and the company's investment policy, taking into account the funds needed and other cash requirements. It has been prepared in line with the Profit Distribution Table format specified in the Profit Distribution Communiqué (II-19.1) and the Profit Distribution Guide published under this communiqué. The proposal is provided in Annex-1.

11- Discussion and resolution on the approval of granting authority to the Board of Directors to decide on the distribution of dividend advances for the 2025 fiscal year, in accordance with the Company's Articles of Association and the Capital Markets Board's Profit Distribution Communiqué (II-19.1).

The matter of granting authority to the Board of Directors to decide on the distribution of dividend advances for the 2025 fiscal year, in accordance with the Company's Articles of Association and the Capital Markets Board's Profit Distribution Communiqué (II-19.1), will be submitted for the approval of the shareholders at the General Assembly.

12- Discussion and resolution on the matter of offsetting the distributed dividend advance from the sources that can be allocated for profit distribution, as reflected in the annual financial position statement for the 2025 fiscal year, in the event of insufficient profit or a loss at the end of the 2025 fiscal year.

In accordance with the Capital Markets Board's Profit Distribution Communiqué (II-19.1), the matter of offsetting the distributed dividend advance from the sources that can be allocated for profit distribution, as reflected in the annual financial position statement for the 2025 fiscal year, in the event of insufficient profit or a loss at the end of the 2025 fiscal year, will be submitted for the approval of the shareholders at the General Assembly.

13- Informing the General Assembly regarding the acquisitions made under the Share Buy-Back Program.

With the Board of Directors' resolution dated May 29, 2024, it has been decided by our Company's Board of Directors to carry out a share buy-back in accordance with the Capital Markets Board's Communiqué No. II-22.1 on Buy-Backed Shares and the announcement made under the principle decision numbered 9/177 dated February 14, 2023 in order to protect the interests of all stakeholders and contribute to the healthy price formation of the Company's shares.

As of January 8, 2025, the share buy-back transaction has been completed. Under this buy-back program, a purchase of TRY 4,350,000 nominally valued shares amounting to TRY 419,083,910.10 has been made, and the buy-backed shares account for 1% of the company's capital. The financing of the purchases was provided from the Company's internal resources. The purchases were made at a maximum unit price of TRY 119.10 and an average unit price of TRY 96.34.

14- Discussion and resolution on the approval of the Share Buy-Back Program accepted by the Board of Directors.

In accordance with the Board of Directors' resolution dated March 14th, 2025, it has been decided to discuss the Company's Share Buy-Back Program, which has been prepared within the framework of the Capital Markets Board's Communiqué No. II-22.1 on Buy-Backed Shares, as presented in Annex-5, and to submit the program for approval by the shareholders at the Company's General Assembly Meeting.

15- Discussion and resolution on the approval of the Independent Audit Firm, as determined by the Board of Directors, for the audit of the 2025 fiscal year's accounts and transactions, in accordance with the Turkish Commercial Code and Capital Markets Board regulations.

In accordance with the Turkish Commercial Code (TTC) and Capital Markets Board (CMB) regulations, and after obtaining the views of the Audit Committee, the Independent Audit Firm determined by the Board of Directors will be submitted for approval by the General Assembly.

16- Discussion and resolution on the approval of the Independent Audit Firm selected by the Board of Directors for conducting the assurance audit of the Company's sustainability reports for the years 2024 and 2025, and for carrying out other activities within the scope of relevant regulations.

In accordance with the Turkish Commercial Code, the regulations of the Public Oversight, Accounting and Auditing Standards Authority, and other relevant legislation, and after obtaining the views of the Audit Committee, the Independent Audit Firm selected by the Board of Directors for conducting the assurance audit of the Company's sustainability reports for the years 2024 and 2025, and for carrying out other activities within the scope of relevant regulations, will be submitted for approval by the General Assembly.

17- Information will be provided regarding the donations made by our Company in 2024.

In accordance with Article 6 of the Capital Markets Board's Profit Distribution Communiqué (II-19.1), donations and payments made during the year must be presented to the shareholders at the ordinary general assembly. The total amount of donations made by our Company in 2024 is TRY 3,206,885.

18- Discussion and resolution on determining the upper limit for the donations to be made by our Company in 2025.

In accordance with the provision of Article 19, paragraph 5 of the Capital Markets Law, the limit for donations to be made during the year must be determined by the shareholders at the General Assembly meeting. Pursuant to this provision, the upper limit for donations to be made in 2025 will be determined by the General Assembly.

19- Presentation of information regarding the guarantees, pledges, mortgages, and sureties given by our Company in favor of third parties.

Information will be provided to the General Assembly regarding the guarantees, pledges, mortgages, and sureties given by our Company in favor of third parties, as well as the income or benefits obtained as a result.

20- Deliberation and decision on granting the authorities defined in Article 395 and 396 of the Turkish Commercial Code to the members of the Board of Directors.

As the performance of transactions by the members to the Board of Directors, under Article 395 of the TCC, titled “Prohibition of Conducting Transaction with the Company, to Become Indebted to the Company” and Article 396, titled “Non-Compete Obligation,” may only be possible with the approval of the General Assembly, the issuance of the authorization in question will be submitted to the approval of our shareholders in the General Assembly.

21- Presentation of information to the General Assembly, on transactions specified in the Article (1.3.6) of the “Corporate Governance Principles” attached to the Communiqué numbered II-17.1 of the Capital Markets Board.

According to the principle numbered 1.3.6. of the Communiqué on Corporate Governance numbered II-17.1. of the Capital Markets Board; “In cases where shareholders who have a management control, members of board of directors, managers with administrative liability and their spouses, relatives by blood or marriage up to second degree conduct a significant transaction with the corporation or subsidiaries thereof which may cause a conflict of interest, and/or conduct a transaction on behalf of themselves or a third party which is in the field of activity of the corporation or subsidiaries thereof, or become an unlimited shareholder to a Corporation which operates in the same field of activity with the corporation or subsidiaries thereof, such transactions shall be included in the agenda as a separate item for providing detailed information at the general assembly meeting on the matter and recorded in the minutes of meeting.” The General Assembly will be informed that no such transaction took place in year 2024.

22- Wishes and requests.

ANNEX-1: Dividend Distribution Table**ALARKO HOLDİNG A.Ş.****DIVIDEND DISTRIBUTION TABLE FOR YEAR 2024 (TL)**

1. Paid-in/Issued Capital		435.000.000,00
2. General Legal Reserves (Based on the Legal Records)		439.095.678,31
Information regarding the privilege, if there is any dividend privilege in accordance with the Articles of Association		-
	Based on CMB	Based on Legal Records
3. Profit for the Period	2.720.785.443,00	1.248.922.461,58
4. Taxes (-)	628.259.813,00	-
5. Net Profit for the Period (*) (=)	1.757.272.090,00	1.248.922.461,58
6. Previous Years' Losses (-)	-	-
7. General Legal Reserves (-)	-	-
8. NET DISTRIBUTABLE PROFIT (=)	1.757.272.090,00	1.248.922.461,58
9. Donations Within The Year (+)	3.206.885,00	
10. Net Distributable Profit Including the Donations	1.760.478.975,00	
11. First Category Dividend for Shareholders	88.023.949,00	21.750.000,00
– Cash	88.023.949,00	21.750.000,00
– Bonus Issue	-	
– Total	88.023.949,00	21.750.000,00
12. Dividend Distributed to Privileged Shareholders	-	
13. Other Distributed Dividend	-	
– To Member of the Board of Directors	-	
– To Employees	-	
– To Other Persons Excluding Shareholders	-	
14. Dividends to the Holders of Redeemed Shares	-	
15. Second Category Dividend for Shareholders	1.042.976.051,00	1.109.250.000,00
16. General Legal Reserves	-	
17. Statutory Reserves	-	-
18. Special Reserves (**)	-	
19. EXTRAORDINARY RESERVES	626.272.090,00	117.922.461,58
20. Other Resource Planned for Distribution	-	-

(*) The company's net profit for the period is 2,092,525,630 TL. Considering the 335,253,540 TL profit attributable to non-controlling interests included in this amount, the net profit attributable to the parent company has been determined as 1,757,272,090 TL.

DIVIDEND RATES TABLE						
	GROUP	Total Dividend Amount (TRY)		Total Dividend/ Net Distributable Profit for the Period	Dividend Per Share with the Nominal Value of TRY 1	
		Cash (TRY)	Bonus Issue (TRY)	Ratio (%)	Amount (TRY)	Ratio (%)
NET		979.034.359,50	-	55,71	2,2506537	225,06537
	TOTAL	979.034.359,50	-	55,71	2,2506537	225,06537

Of the total 1,131,000,000 TL (gross) dividend to be distributed to shareholders, 117.895.730 TL corresponds to dividend income derived from exempt earnings. A 15% withholding tax will be applied to the remaining 1.013.104.270 TL, which corresponds to non-exempt earnings.

ANNEX-2: Resumes of Board Members and Independence Statements of the Independent Board Members

İzzet Garih

Born in 1961 in Istanbul, Mr. Garih graduated from the Department of Industrial Engineering of University of Michigan in Ann Arbor in 1983. He completed his Master's Degree in the field of Construction Engineering and Management at the same university in 1984. He worked as engineer and manager in various projects at Alarko Land Development and Construction Group in 1987-2002. From 2002 to 2007, he was the Chairman of Board of Directors at Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. and Vice-Chairman of Board of Directors at Alarko Holding A.Ş. in 2004-2015. He has been the Chairman of Board of Directors at Alarko Holding A.Ş. since 2015. Mr. Garih speaks English.

Vedat Aksel Alaton

Vedat Aksel Alaton was born in 1963, in İstanbul. He graduated from the Industrial Engineering Faculty of Northeastern University, USA in 1987. After working in Project Planning for one year in Hawker Siddeley he returned to Turkey and worked in Project Planning in Alamsaş (1988-1989), Alsim Alarko Contracting Group's various projects as Project Planning Engineer, Field Control Engineer and Site Engineer (1989-1990) and as General Manager for Alnor Seafood Products Company (1990-1991). He became Deputy Executive Vice President of Alarko Contracting Group in 1991 and Managing Director of Alarko Holding A.Ş. in 1995. He became a Member of the Board of Alarko Holding A.Ş. in 2000 and has been the Vice Chairman of the Board of Alarko Holding A.Ş. since 2004. He speaks English.

Leyla Alaton

Leyla Alaton was born in İstanbul in 1961. She graduated from the Business Administration and Management Faculty of Fairleigh Dickinson University, New Jersey, USA. She completed her Master's Degree in Social Sciences at the University of New York. Upon returning to Turkey in 1986 she first worked as assistant to Dr. Üzeyir Garih. Later, she conducted the Publicity and Marketing of the Alkent – Etiler Uyduşehir and the Alsit Villakent projects. In 1992, she was elected “Businesswoman of the Year” by the National Productivity Center. In 1993, she was among the Leaders of the Future selected for the first time at the Davos World Economic Forum. In 1993, she founded her own company, Megatrend Public Relations Consultancy Company and gave consultancy to global giants such as Aerospatiale and Alcatel. Leyla Alaton is currently Board Member of Alarko Holding A.Ş. and board member of various non-governmental organizations and has the French Order of Legion d'Honneur . She speaks English and French.

Niv Garih

Born in 1981, Niv Garih graduated from New York University, Stern School of Business, Department of Finance and International Business Administration with honors in 2006. Mr. Garih worked in JP Morgan's Asset Management division in New York from 2006 to 2008. In 2009, he began working in

Alarko Holding A.Ş.'s Business Development, Feasibility and Valuation departments. He directed the Investor Relations department of Alarko Holding A.Ş. and its subsidiaries between 2013-2018. He has been a member of the Board of Alarko Holding A.Ş. since 2014 and was also elected as the Chairman of the Board of Alarko Carrier San. ve Tic. A.Ş. in April 2017. Between 2012-2014 he was an advisory board member of ATC - American Turkish Council in the USA. Lastly, he is very active in YPO – Young Presidents' Organization by taking the roles of Executive Committee Member, CFO and lastly Chair of the Bosphorus Chapter in Turkey. Today, he is a Regional Executive Committee (Europe) member in YPO International. Niv Garih is married, has three girls and speaks English and French.

Ümit Nuri Yıldız

Ümit Nuri Yıldız was born in Erzurum in 1966. He graduated from the Department of Business Administration, Faculty of Political Sciences of Ankara University in 1986. He obtained his MSc degree from University of Illinois. In 1987, he started working as Assistant Auditor at Board of Auditors of the Ministry of Finance. Yıldız continued to work in the Ministry as Auditor and Chief Auditor until 1997. He was appointed Deputy General Manager of the Turkish Employment Organization in 1997. He resigned from his position and joined the Alarko Group of Companies in 1998. Mr. Yıldız worked as Senior Vice President, Financial Analysis, System and Planning between 1998-2018. Having been appointed as General Manager of Alarko Holding A.Ş. in 2018, Ümit Nuri Yıldız was elected as Member of the Board of Alarko Holding A.Ş. in 2020. Mr. Yıldız has been appointed as the CEO of Alarko Group of Companies in 2021, and still serves as Board Member of various companies included in Alarko Group of Companies. Mr. Yıldız speaks English.

Ayhan Yavrucu

Ayhan Yavrucu was born in 1948, in the Develi district of Kayseri, Mr. Yavrucu graduated from the Faculty of Political Sciences of Ankara University in 1972. He started to work at the Ministry of Finance, Tax Inspectors Board as Deputy Tax Inspector the same year and worked as a Tax Inspector until 1977. Mr. Yavrucu joined Alarko Group of Companies on March 1, 1977 and has served in various levels in the Group. Between 1994 and 2018 he was the CEO of Alarko Group of Companies. Having worked as the President of the Executive Board of Alarko Group of Companies between 2018-2021, Mr. Yavrucu still serves as Board Member of Alarko Holding A.Ş. and as Chairman of the Board of Directors of various companies included in Alarko Group of Companies. Ayhan Yavrucu speaks English.

INDEPENDENCE STATEMENT

I kindly would like to inform the board of directors, shareholders and all relevant parties; I hereby accept and declare that I bear all of the independence criterion stated under Articles 4.3.6 and 4.37 of the Corporate Governance Principles which is the attachment of “Communique on Corporate Governance” No. II-17.1 published by Capital Markets Board, and I am independent in accordance with the relevant legislation and articles of association, and if there will be any change in the matters affecting my independence, I will immediately notify the Board of Directors of Alarko Holding A.Ş. Within this scope; I hereby declare;

- a) No relationship in terms of employment at an administrative level to take upon significant duty and responsibilities was formed within the last five years with the Company or companies on which the Company holds management control or significant effect or shareholders of the Company who have significant effect in the Company or any legal entities which these shareholders hold the management control either by me nor by my spouse, nor by my blood or affinity relatives up to the second degree and within the last five years I did not own more than 5% of the capital or voting rights or privileged shares either jointly or solely or did not establish a significant commercial relation with the Company,
- b) Not to have been a shareholder (5% and more), an employee at an administrative level to take upon significant duty and responsibilities or member of board of directors within the last five years in companies that the Company purchases or sells goods or service at a significant level within the framework of the contracts executed, especially on audit (including tax audit, statutory audit, internal audit), rating and consulting of the Company, at the time period when the Company purchases or sells services or goods,
- c) To have professional education, knowledge and experience in order to duly fulfill the duties assigned for being an independent board member,
- ç) Not to be a full-time employee at public authorities and institutions after being elected, except being an academic member at university provided that is in compliance with the relevant legislation,
- d) To be considered as residing in Türkiye in accordance with the Income Tax Law (I.T.L) dated 31 December 1960 and numbered 193,
- e) To be capable to contribute positively to the operations of the Company, to maintain objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the shareholders,
- f) To be able to allocate time for the company’s business in order to follow up the activities of the company and duly fulfill the allocated duties,
- g) Not to have conducted membership of board of directors of the Company more than a term of six years in the last ten years,
- ğ) Not to be an independent board member in more than three of the companies which are controlled by the Company or its controlling shareholders and in more than five companies listed on the stock exchange,
- h) Not to be registered and announced as a representative of a legal entity board member of Company.

Name Surname : İzzet Cemal KİŞMİR

Date : 17.01.2025

İzzet Cemal KİŞMİR

Resume

Cemal Kışmir, who has over 25 years of experience in the financial services industry, joined TEB in 2005 as Deputy Chairman. Since 2011, he has been serving as the CEO of BNP Paribas Cardif Turkey Insurance Group and the Head of Investment Solutions for BNP Paribas Group in Turkey. Prior to joining BNP Paribas Group, he held various senior management positions at Garanti Bank from 1996 to 2005. In the early years of his career, he worked at Mobil Oil in various roles both in Turkey and abroad.

In addition to his current positions, he serves as a Board Member of TEB Portfolio Management, as well as a Board Member of the Turkish Insurance Association and the EGM.

Kışmir holds a degree in Finance from the Faculty of Business Administration at Marmara University and an MBA in International Finance from the Barney School of Business in the United States. He has also completed the Executive Education Program at Harvard Business School.

INDEPENDENCE STATEMENT

I kindly would like to inform the board of directors, shareholders and all relevant parties; I hereby accept and declare that I bear all of the independence criterion stated under Articles 4.3.6 and 4.3.7 of the Corporate Governance Principles which is the attachment of “Communique on Corporate Governance” No. II-17.1 published by Capital Markets Board, and I am independent in accordance with the relevant legislation and articles of association, and if there will be any change in the matters affecting my independence, I will immediately notify the Board of Directors of Alarko Holding A.Ş. Within this scope; I hereby declare:

a) No relationship in terms of employment at an administrative level to take upon significant duty and responsibilities was formed within the last five years with the Company or companies on which the Company holds management control or significant effect or shareholders of the Company who have significant effect in the Company or any legal entities which these shareholders hold the management control either by me nor by my spouse, nor by my blood or affinity relatives up to the second degree and within the last five years I did not own more than 5% of the capital or voting rights or privileged shares either jointly or solely or did not establish a significant commercial relation with the Company,

b) Not to have been a shareholder (5% and more), an employee at an administrative level to take upon significant duty and responsibilities or member of board of directors within the last five years in companies that the Company purchases or sells goods or service at a significant level within the framework of the contracts executed, especially on audit (including tax audit, statutory audit, internal audit), rating and consulting of the Company, at the time period when the Company purchases or sells services or goods,

c) To have professional education, knowledge and experience in order to duly fulfill the duties assigned for being an independent board member,

ç) Not to be a full-time employee at public authorities and institutions after being elected, except being an academic member at university provided that is in compliance with the relevant legislation,

d) To be considered as residing in Türkiye in accordance with the Income Tax Law (I.T.L) dated 31 December 1960 and numbered 193,

e) To be capable to contribute positively to the operations of the Company, to maintain objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the shareholders,

f) To be able to allocate time for the company’s business in order to follow up the activities of the company and duly fulfill the allocated duties,

g) Not to have conducted membership of board of directors of the Company more than a term of six years in the last ten years,

ğ) Not to be an independent board member in more than three of the companies which are controlled by the Company or its controlling shareholders and in more than five companies listed on the stock exchange,

h) Not to be registered and announced as a representative of a legal entity board member of Company. **Name**

Surname : Nihal MASHAKİ SEÇKİN

Date : 17.01.2025

Nihal Mashaki SEÇKİN

Resume

Born in Amman/Jordan in 1980. She holds an undergraduate degree in law from Galatasaray University.

She started her career in 2005 as a lawyer and moved in 2008 to the financial services sector where she established and ran the Board General Secretariat and various committees under the Board of Directors in Türkiye Finans Bank as the Director of Corporate Governance and Company Secretary and later headed the legal advisory and litigation as the Chief Legal Officer. She was nominated for “the Best Company Secretary of The Year” award by the Institute of Chartered Secretaries and Administrators (ICSA), London UK in 2016 with her corporate governance transformation project.

In 2018, Ms. Mashaki moved to Şişecam as an Advisor to the Group CEO. She managed both local and the global projects on corporate governance and compliance. Subsequently in 2021 she advised the Group CEO of Karadeniz Holding with designing the governance framework for energy group Karpowership.

Mashaki is actively advising global listed companies with focus on operational excellence of the board and committees, streamlining decision-making processes and controls within intracompany and translating corporate governance and sustainability ambitions into concrete plans to meet goals within group companies.

Since 2012, she is a member of Corporate Governance Association of Turkey (TKYD). She obtained professional certificates from London Business School, ICSA, EM and IFC on leadership, corporate governance, company secretary and sustainability. She has been part of the IFC sustainability and corporate governance trainer to trainer (ToT) program since 2019. She has been supporting the project re promotion of gender diversity on corporate boards in Turkey that was led by European Bank for Reconstruction and Development (EBRD) since 2020, as a member and co-chairwoman of the committees.

She is a Board member and a professional trainer in Corporate Governance Association of Turkey.

She is also a founding executive member of CGAT International Corporate Governance Institute.

Mashaki speaks English, French, Turkish and Arabic. She is registered to Istanbul Bar and certified mediator.

Lale ERGİN

INDEPENDENCE STATEMENT

I kindly would like to inform the board of directors, shareholders and all relevant parties; I hereby accept and declare that I bear all of the independence criterion stated under Articles 4.3.6 and 4.3.7 of the Corporate Governance Principles which is the attachment of “Communique on Corporate Governance” No. II-17.1 published by Capital Markets Board, and I am independent in accordance with the relevant legislation and articles of association, and if there will be any change in the matters affecting my independence, I will immediately notify the Board of Directors of Alarko Holding A.Ş. Within this scope; I hereby declare;

- a) No relationship in terms of employment at an administrative level to take upon significant duty and responsibilities was formed within the last five years with the Company or companies on which the Company holds management control or significant effect or shareholders of the Company who have significant effect in the Company or any legal entities which these shareholders hold the management control either by me nor by my spouse, nor by my blood or affinity relatives up to the second degree and within the last five years I did not own more than 5% of the capital or voting rights or privileged shares either jointly or solely or did not establish a significant commercial relation with the Company,
- b) Not to have been a shareholder (5% and more), an employee at an administrative level to take upon significant duty and responsibilities or member of board of directors within the last five years in companies that the Company purchases or sells goods or service at a significant level within the framework of the contracts executed, especially on audit (including tax audit, statutory audit, internal audit), rating and consulting of the Company, at the time period when the Company purchases or sells services or goods,
- c) To have professional education, knowledge and experience in order to duly fulfill the duties assigned for being an independent board member,
- ç) Not to be a full-time employee at public authorities and institutions after being elected, except being an academic member at university provided that is in compliance with the relevant legislation,
- d) To be considered as residing in Türkiye in accordance with the Income Tax Law (I.T.L) dated 31 December 1960 and numbered 193,
- e) To be capable to contribute positively to the operations of the Company, to maintain objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the shareholders,
- f) To be able to allocate time for the company’s business in order to follow up the activities of the company and duly fulfill the allocated duties,
- g) Not to have conducted membership of board of directors of the Company more than a term of six years in the last ten years,
- ğ) Not to be an independent board member in more than three of the companies which are controlled by the Company or its controlling shareholders and in more than five companies listed on the stock exchange,
- h) Not to be registered and announced as a representative of a legal entity board member of Company.

Name Surname : Lale ERGİN

Date : 17.01.2025

Lale ERGİN

Resume

After graduating from Middle East Technical University with an MS Business Administration degree in 1996, Ms Ergin completed the Executive MBA program at Koç University in 2001.

In her 23 years of professional experience at the Borusan Group, she has established the strategy, business development, M&A and innovation functions groupwide and assumed the leadership role in all these functions for many years. As part of this role, she was responsible from the preparation and management of the Group portfolio strategy, management of the new business development projects, assessment of the step growth investment feasibilities, management of the merger, acquisition, divestment and partnership projects of the whole Group companies and incubation of new innovative, disruptive business models. She also led the digital transformation project among the Group.

Ms Ergin has been appointed as one of the 3 Executive Committee members as of the beginning of 2018 and she has assumed direct responsibility of 4 Group subsidiaries, namely Borusan Lojistik, Borusan EnBW Enerji, Supsan and Borusan Manheim as the Executive Board Member in all these companies. She was also a long-term board member at many of the Borusan Group subsidiaries.

She has joined ESA Esports & Media, which operates in the esports and video games industry, as Co-Founder and CEO in 2020. ESA, a new media entertainment platform that produces content in the field of esports and video games, also operates as the biggest independent esports organization company in Turkey with offline and online esports tournaments organized in its own esports arena.

Ms. Ergin is also an Independent Board Member at Turcas Petrol, Mondi Corrugated Turkey and Logo Yazılım companies.

ANNEX-3: Articles of Association Amendment Text

ALARKO HOLDİNG A.Ş.

AMENDMENT TEXT TO THE ARTICLES OF ASSOCIATION

Former Version Of The Article	New Version Of The Article
ARTICLE 7. DURATION OF THE HOLDİNG	ARTICLE 7. DURATION OF THE <u>COMPANY</u>
<p>The duration of the Holding is 100 years. The company's duration may be extended 3 years prior to termination of this period subject to compliance with the quorums specified in the Law.</p> <p>Special termination provisions which cease the legal entity of the Holding are reserved.</p>	<p><u>The company has an indefinite duration starting from its establishment.</u></p>
ARTICLE 8. CAPITAL	ARTICLE 8. CAPITAL
<p>The Holding has adopted registered capital system in accordance with the provisions of the Capital Markets Law and has switched to this system with the permission of the Capital Markets Board dated 6.11.1985 and numbered 390.</p> <p>The registered capital of the Holding is TRY 500,000,000. (Five hundred million), divided into 50,000,000,000 (Fifty billion) shares each with a nominal value of 1 (One) Kurush.</p> <p>The Holding has an issued capital of TRY 435,000,000.- (Four hundred and thirty five million), which is fully paid up, consisting of a total of 43,500,000,000 (Forty three billion five hundred million) bearer shares with a nominal value of 1 Kurush.</p> <p>The authorized capital allowed by the Capital Markets Board is valid from 2020 to 2024 (5 years). Even if the authorized capital allowed cannot be reached at the end of 2024, in order for the Board of Directors to make resolution on capital increase after 2024, the General Assembly's authorization must be obtained for a new term, by seeking permission from the Capital Markets Board for the previously permitted upper limit or a new upper limit. In the absence of such authorization, the Company may not proceed with capital increase relying on a resolution of the Board of Directors.</p> <p>Between 2020 and 2024, the Board of Directors shall be authorized to increase the issued capital up to the authorized capital where deemed necessary in compliance with the Capital Markets Law and relevant provisions of the legislation.</p> <p>In capital increases, shares must be payable to bearer.</p>	<p><u>The Company</u> has adopted registered capital system in accordance with the provisions of the <u>repealed</u> Capital Markets Law <u>No. 2499</u> and has switched to this system with the permission of the Capital Markets Board dated 6.11.1985 and numbered 390.</p> <p>The <u>Company's authorized</u> capital is TRY <u>2,000,000,000,000 (Two Billion)</u> divided into <u>200,000,000,000,000 (Two Hundred Billion)</u> shares each with a nominal value of 1 (One) Kurush.</p> <p>The <u>Company</u> has an issued capital of TRY 435,000,000.000 (Four hundred and thirty-five million) consisting of a total of 43,500,000,000 (Forty-three billion five hundred million) bearer shares with a nominal value of 1 Kurush. <u>The above issued capital has been fully paid in free of collusion.</u></p> <p>The authorized capital allowed <u>by</u> the Capital Markets Board is valid from <u>2024 to 2028</u> (5 years). At the end of <u>2028</u>, even if the authorized capital has not been reached, it shall be obligatory to seek the authorization of the general assembly for a new period <u>not exceeding 5 years</u> by obtaining permit from the Capital Markets Board for the previously permitted upper limit or a new upper limit amount. If such authorization is not obtained, no capital increase can be made relying on a resolution of the Board of Directors.</p> <p>The Board of Directors shall be authorized to increase the issued capital <u>by issuing new shares</u> up to the authorized capital whenever it deems necessary in accordance with the provisions of the Capital Markets Law and the relevant legislation, <u>to restrict the rights of privileged shareholders, to limit the shareholders' right to purchase new shares and to issue shares at a premium</u></p>

Former Version Of The Article	New Version Of The Article
<p>Additionally, the Board of Directors may make resolutions with regard to issuance of shares above nominal value as well as on limitation of shareholders' right to buy new shares.</p> <p>Shares representing the capital shall be held in dematerialized form in accordance with the principles of dematerialization.</p>	<p><u>or below their nominal value. The authorization to restrict the right to purchase new shares may not be used in a way that may lead to inequality among shareholders.</u></p> <p>In the capital increases to be made, the shares must be payable to bearer.</p> <p><u>When necessary, the capital of the Company may be increased or reduced in accordance with the provisions of the Turkish Commercial Code and Capital Market Legislation.</u></p> <p>Shares representing the capital shall be held in dematerialized form in accordance with the principles of dematerialization.</p>
<p>ARTICLE 9. PAYMENT OF CASH SUBSCRIPTIONS</p>	<p><u>ARTICLE 9. TRANSFER OF SHARES AND CREATING RIGHT OF LIEN AND BENEFICIAL INTEREST</u></p>
<p>In capital increases to be made by the Holding, all of the subscribed shares shall be paid in a single cash payment pursuant to the provisions of the Capital Markets Law.</p>	<p><u>The transfer of bearer shares is not subject to any restrictions.</u></p> <p><u>The transfer of the Company's shares and the establishment of beneficial interest and lien over the shares shall be in accordance with the provisions of the Turkish Commercial Code and Capital Market Legislation.</u></p>
<p>ARTICLE 10. REPEALED</p>	<p><u>ARTICLE 10. ISSUANCE OF CAPITAL MARKET INSTRUMENTS</u></p>
	<p><u>The Company may issue all kinds of bonds, exchangeable bonds, convertible bonds, gold, silver and platinum bonds, commercial papers, participation dividend certificates, profit and loss sharing certificates, and other capital market instruments acceptable by the Capital Markets Board as debt instruments in terms of their nature, and all other types of capital market instruments in accordance with the provisions of the Turkish Commercial Code, Capital Markets Law and other relevant legislation in order to be sold to real persons and legal entities in Turkey and abroad. The Board of Directors shall be authorized under the Capital Markets Law to decide on issuance and to determine the maximum amounts, type, maturity, interest and other conditions related to the issuance, and to authorize the Company management on these matters. In the issuances to be made, the regulations set forth in the Capital Markets Law and the relevant legislation shall be observed.</u></p>

Former Version Of The Article	New Version Of The Article
ARTICLE 11. REPEALED	<u>ARTICLE 11. BOARD OF DIRECTORS</u>
	<p><u>The business and management of the Company shall be carried out by a Board of Directors consisting of at least five members to be elected by the General Assembly in accordance with the Turkish Commercial Code and Capital Markets Legislation.</u></p> <p><u>Even non-shareholders may be elected as members of the Board of Directors.</u></p> <p><u>The number and qualifications of the independent members of the Board shall be determined in accordance with the regulations of the Capital Markets Board on corporate governance.</u></p> <p><u>The Board of Directors may establish committees or commissions consisting of its own members and/or non-members in accordance with the Turkish Commercial Code, the Capital Markets Law, and the Capital Markets Board's Corporate Governance Principles or on matters it deems appropriate. The sphere of roles, working principles and the members of the committees or commissions shall be determined by the Board of Directors and disclosed to the public.</u></p>
REPEALED 12. REPEALED	<u>ARTICLE 12. MEMBERSHIP TERM AND VACANCIES</u>
	<p><u>Members of the Board of Directors may be elected for a maximum period of 3 years. Board members whose term of office has expired may be re-elected.</u></p> <p><u>The General Assembly shall be authorized to dismiss the elected members of the Board of Directors.</u></p> <p><u>In the event of a vacancy in the Board of Directors for any reason before the expiration of the term of office of the Board members, the Board of Directors shall elect a candidate who meets the legal requirements as a member of the Board of Directors in accordance with Article 363 of the Turkish Commercial Code and for the approval of the next General Assembly meeting. The Board member approved by the General Assembly shall serve until the end of the remaining term of his/her predecessor. In the event that an independent member of the Board of Directors loses his/her independence, resigns or becomes unable to fulfill his/her roles, the procedures set forth in the regulations of the Capital Markets Board shall be observed.</u></p>

Former Version Of The Article	New Version Of The Article
ARTICLE 13. REPEALED	<u>ARTICLE 13. COMPOSITION OF THE BOARD OF DIRECTORS, MEETING SETUP, AND QUORUMS</u>
	<p><u>At the first meeting of the Board of Directors following the annual Ordinary General Assembly meeting, the members shall elect from among themselves a Chairman and at least one Vice Chairman to act in his/her absence regardless of the number of years of administration and representation service term. The Chairman and Vice Chairman whose terms of office have expired may be re-elected.</u></p> <p><u>The Board of Directors' meeting shall be held at the Company headquarters. The meeting may be held at a place other than the Company's headquarters upon prior notice to all members.</u></p> <p><u>The Board of Directors may convene at any time as it deems necessary.</u></p> <p><u>The Board of Directors shall convene with the majority of the total number of its members and makes resolutions with 2/3 of the members present.</u></p>
ARTICLE 14. REPEALED	<u>ARTICLE 14. ROLES AND POWERS OF THE BOARD OF DIRECTORS</u>
	<u>Pursuant to the provisions of the Turkish Commercial Code, the Board of Directors shall be empowered to make resolutions on all matters that are exclusively beyond the General Assembly's authority.</u>
ARTICLE 15. REPEALED	<u>ARTICLE 15. DIVISION OF ROLES OF THE BOARD OF DIRECTORS</u>
	<u>The management and representation of the Company against external parties shall remain with the Board of Directors. The Board of Directors shall perform the roles assigned to it pursuant to the Turkish Commercial Code, Capital Markets Legislation, other relevant legislation and these Articles of Association. The Board of Directors shall be authorized to delegate the management, in whole or in part, to one or more members of the Board of Directors or to a third party through an internal directive to be issued by the Board of Directors. This internal directive shall regulate the management of the company, define the roles required for this purpose, indicate their locations, and in particular specify who reports to whom and who is obliged to provide information. The term of authority of the persons so delegated shall not be limited to the term of office of the Board members. The board of directors shall, upon request, inform in writing the shareholders and creditors who have convincingly</u>

Former Version Of The Article	New Version Of The Article
	<p><u>demonstrated their interests worthy of protection, of these internal regulations.</u></p> <p><u>Unless delegated, management shall be vested in all members of the Board of Directors.</u></p> <p><u>The board of directors may appoint non-representative members of the board of directors or persons committed to the Company by a service contract as trade agents or other merchant assistants with limited authority. The roles and authorities of those to be appointed in this manner shall be clearly specified in the internal directive to be prepared. In this case, the internal directive must be registered and announced. No trade agents and other merchant assistants may be appointed by internal directive. The authorized trade agent or other merchant assistants shall also be registered and announced in the trade register. The Board of Directors shall be jointly and severally liable for any damage caused by such persons to the Company and third parties.</u></p> <p><u>The Board of Directors shall perform the roles assigned by the General Assembly in accordance with the Turkish Commercial Code, Capital Markets Law and other relevant legislation. In order for all documents to be issued and agreements to be executed by the Company to be valid, they must bear the signatures of at least two persons authorized to bind the Company placed under the Company's title.</u></p>
ARTICLE 16. REPEALED	<u>ARTICLE 16. PROHIBITIONS ON DIRECTORS</u>
	<p><u>The members of the Board of Directors must obtain authorization from the partnership's General Assembly in order to be exempted from the prohibition of doing business with the company under Article 395 of the Turkish Commercial Code and from the prohibition of engaging in competitive activities under Article 396.</u></p> <p><u>If the members of the Board of Directors are not independent from the persons that are party to the resolutions to be made by the Board of Directors according to the criteria specified by the Board, such members shall be obliged to notify the Board of Directors of this matter together with the reasons thereof and to have the same recorded in the minutes of the meeting. Article 393 of the Turkish Commercial Code shall be reserved in this regard.</u></p> <p><u>In determining and implementing the prohibitions on directors, the mandatory principles of the Capital Markets Board's Corporate Governance Principles</u></p>

Former Version Of The Article	New Version Of The Article
	<u>and the relevant articles of the Turkish Commercial Code shall be observed.</u>
ARTICLE 17. TITLE TO SHARE CERTIFICATE AND DIVIDEND RIGHT CERTIFICATE COUPONS	<u>ARTICLE 17. REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND COMMITTEES</u>
<p>The dividend coupons of Share and Dividend Right Certificates shall be regarded to be owned by whoever has possession thereof. Payments for these certificates shall be made to the person presenting the coupon to the company.</p> <p>The certificate holders whose certificates and coupons have gone missing due to loss, theft, tearing, etc. reasons must apply to the company and the competent court in accordance with the provisions of the Turkish Commercial Law in order to protect their rights.</p>	<p><u>The General Assembly shall determine whether the members of the Board of Directors shall be paid a monthly fixed salary and/or attendance fee per meeting in addition to the dividend stipulated in the form and manner set forth in Article 58 of these Articles of Association, and if they shall be paid, the amount thereof.</u></p> <p><u>The manner of and principles governing the payments to the members of the established committees for their committee membership services shall be determined by the Board of Directors in accordance with the legislation. The remuneration of the members of the Board of Directors shall be in compliance with the Turkish Commercial Code, Capital Markets Law, Communiqués, guiding decisions and other relevant regulations. The principles governing remuneration of the Board members and senior executives, which will be in line with the performance of the company and individuals, shall be documented in writing. It shall be submitted as a separate item to the shareholders of the General Assembly meeting for information, and the remuneration policy devised for this purpose shall be available on the company's website.</u></p> <p><u>The remuneration to be paid to the independent members of the Board of Directors shall be determined at a level that would ensure their independence. Stock options or performance-based payment plans of the company shall not be used in the remuneration of the Independent Board Members.</u></p>
ARTICLE 18. RIGHTS AND OBLIGATIONS REGARDING SHAREHOLDERS	<u>ARTICLE 18. AUDITOR</u>

Former Version Of The Article	New Version Of The Article
<p>Owning a share is considered as acceptance to comply with the provisions of these Articles of Association. Those who subsequently acquire shares by inheritance or for other reasons shall also be subject to the same provision.</p> <p>The rights and obligations of shareholders are determined by law and provisions of these articles of association.</p>	<p><u>The auditor shall be elected by the General Assembly of the Company in accordance with the Capital Markets Law, Turkish Commercial Code and Communiqués. The relevant articles of the Turkish Commercial Code and Capital Markets legislation shall apply to auditing of the Company and other matters stipulated in the Turkish Commercial Code, Capital Markets legislation, and other legislation.</u></p>
<p>ARTICLE 19. REPEALED</p>	<p><u>ARTICLE 19. GENERAL ASSEMBLY</u></p>
	<p><u>The Company's General Assembly shall convene on an Ordinary and Extraordinary basis.</u></p> <p><u>The Ordinary General Assembly shall convene within three months following the end of each operating period of the Company and at least once a year. This meeting shall review and decide the matters specified in Article 409 of the Turkish Commercial Code and the matters to be discussed according to the agenda and the Board of Directors report.</u></p> <p><u>The Extraordinary General Assembly shall convene and make resolutions at any time as required by the Company's business in accordance with the provisions of the law and these Articles of Association.</u></p> <p><u>The meeting venue of the General Assembly is the Company headquarters. If deemed necessary by the Board of Directors, it may also convene at a convenient place in the city where the headquarters is located. This will be stated in the letters of invitation to meeting and meeting announcements.</u></p> <p><u>The General Assembly meetings shall be announced in accordance with the provisions of the Turkish Commercial Code and Capital Markets Legislation. The announcement of the General Assembly meeting shall be made at least three weeks prior to the date of the General Assembly meeting, excluding the announcement and meeting days, at the places stipulated in the Capital Markets Legislation and the Turkish Commercial Code. The aforementioned announcement shall be published in places and channels stipulated in the legislation. On the Company's website, together with the announcement of the General Assembly meeting, the issues specified in the corporate governance regulations of the Capital Markets Board shall be conspicuously announced to the shareholders along with the notifications and explanations that the Company is required to make pursuant to the legislation. General Assembly meetings may also be open to the public, including</u></p>

Former Version Of The Article	New Version Of The Article
	<p><u>stakeholders and the media, without the right to speak.</u></p> <p><u>The modus operandi of the General Assembly meeting shall be regulated by an internal directive. The provisions of the Turkish Commercial Code, Capital Markets Legislation, these Articles of Association and the Company's Internal Directive on the Working Principles and Procedures of the General Assembly shall apply to General Assembly meetings. A Ministry Representative appointed by the Ministry of Trade must be present at all ordinary and extraordinary General Assembly Meetings.</u></p> <p><u>The voting right of each shareholder shall be calculated by proportioning the total nominal value of the shares held by him/her to the total nominal value of the Company's capital. The regulations of the Capital Markets Board shall be followed in voting. A shareholder may attend the General Assembly meetings in person or through a shareholder or non-shareholder representative.</u></p> <p><u>The regulations of the Capital Markets Board regarding proxy voting shall be observed.</u></p> <p><u>Shares are indivisible against the Company. If a share has more than one owner, they may exercise their rights against the Company only through a jointly appointed proxy. If they fail to appoint a joint proxy, notifications to be served by the Company to one of the proxies shall be valid for all of them.</u></p>
ARTICLE 20. REPEALED	<p><u>ARTICLE 20. PARTICIPATION IN THE GENERAL ASSEMBLY MEETING IN ELECTRONIC ENVIRONMENT</u></p>
	<p><u>The right holders who are entitled to attend the General Assembly meetings of the Company may also attend these meetings in electronic environment in accordance with Article 1527 of the Turkish Commercial Code.</u></p> <p><u>Pursuant to the provisions of the Regulation on General Assembly Meetings of Joint Stock Companies to be held in Electronic Environment, the Company may establish an electronic General Assembly system that will enable the right holders to participate in the General Assembly meetings, to express their opinions, to make suggestions and to vote in electronic environment, or may purchase services from systems established for this purpose. Pursuant to this provision of the Articles of Association, all General Assembly meetings shall ensure that the right holders</u></p>

Former Version Of The Article	New Version Of The Article
	<u>and their representatives can exercise their rights specified in the provisions of the aforementioned Regulation via the established system.</u>
ARTICLE 21. REPEALED	<u>ARTICLE 21. DONATIONS</u>
	<u>The upper limit of donations to be made by the Company shall be set by the General Assembly. No donations exceeding this limit can be made, and the donations shall be added to the distributable profit base amount. The Capital Markets Board shall be authorized to set an upper limit on the amount of donations to be made. Donations may not be contrary to the Capital Markets Board's regulations on profit shifting and other relevant legislation provisions, necessary material disclosures shall be made, and donations given during the year shall be presented to the shareholders at the General Assembly for information.</u>
ARTICLE 22. REPEALED	<u>ARTICLE 22. ACCOUNTING PERIOD</u>
	<u>The Company's accounting period is the calendar year. However, the first accounting period starts from the date of incorporation of the Company and ends on December 31st of that year.</u>
ARTICLE 23. REPEALED	<u>ARTICLE 23. FINANCIAL STATEMENTS AND ANNUAL REPORT OF THE BOARD OF DIRECTORS</u>
	<u>The Board of Directors shall prepare and submit to the General Assembly, within the first three months of the accounting period following the balance sheet date, the financial statements for the previous accounting period, their annexes and the annual report of the Board of Directors as stipulated in the Turkish Accounting Standards. The provisions of the Turkish Commercial Code, the Capital Markets Law and the relevant Communiqués shall be complied with on matters such as procedures for preparation and announcement of the financial statements and the annual report of the Board of Directors, and their submission to the Board. The financial statements and reports stipulated to be issued by the Capital Markets Board and, if the Company is subject to independent auditing, the independent audit report shall be disclosed to the public in accordance with the relevant provisions of the Turkish Commercial Code and the procedures and principles laid down by the Capital Markets Board.</u>

Former Version Of The Article	New Version Of The Article
ARTICLE 24. FREEDOM OF TRANSFER	ARTICLE 24. DETERMINATION AND DISTRIBUTION OF PROFIT
Transfer of bearer shares is not subject to any restriction.	<p><u>The profit for the period indicated in the annual balance sheet and remaining after deduction of the general expenses of the Company and the amounts that must be paid or set aside by the Company such as miscellaneous depreciation and the taxes payable by the legal entity of the company, from the revenues generated at the end of the Company's operating period shall be distributed in the order and according to the principles as shown below following deduction of the losses for the previous year, if any:</u></p> <p><u>a) 5% of the net profit for the period shall be set aside as general statutory contingency reserves until it reaches 20% of the paid-in capital.</u></p> <p><u>b) First dividend shall be allocated from the above remaining amount plus the amount to be found by adding the donations made throughout the year, if any, in accordance with the Turkish Commercial Code and Capital Market Legislation.</u></p> <p><u>c) After the above deductions are made, the General Assembly shall have the right to decide to distribute an amount not exceeding 10% of the remaining amount to the members of the Board of Directors, officers, employees and workers. The distribution method of the allocated amount shall be decided by the Board of Directors.</u></p> <p><u>d) The General Assembly shall be authorized to distribute the amount remaining after deducting the amounts specified in subparagraphs (a), (b) and (c) from the net profit for the period, in whole or in part, as second dividend, or to set the same aside as contingency reserves in accordance with Article 521 of the Turkish Commercial Code.</u></p> <p><u>e) 10% of the amount found after deducting dividend at the rate of 5% of the capital from the portion decided to be distributed to the shareholders and other persons participating in the profit, shall be added to the general statutory contingency reserve in accordance with the second paragraph of Article 519 of the Turkish Commercial Code.</u></p> <p><u>Unless the reserves required to be set aside pursuant to the Turkish Commercial Code and the dividend determined for the shareholders in the articles of association or dividend distribution policy are set</u></p>

Former Version Of The Article	New Version Of The Article
	<p><u>aside, no decision may be made to set aside other reserves, to transfer profit to the following year, or to distribute dividends to the members of the board of directors, employees of the partnership and persons other than shareholders, nor may any dividends be distributed to these persons unless the dividend determined for the shareholders is paid in cash.</u></p> <p><u>Dividends are distributed equally to all existing shares as of the date of distribution, regardless of their issue and acquisition dates.</u></p> <p><u>The method and time of distribution of the profit agreed to be distributed shall be decided by the general assembly upon the relevant proposal of the board of directors.</u></p> <p><u>The decision to distribute dividend made by the General Assembly in accordance with the provisions of these Articles of Association is irrevocable</u></p> <p><u>Provided that it is authorized by the General Assembly, the Company's Board of Directors may decide to distribute advance dividend in accordance with the conditions stipulated in the capital markets legislation. The provisions of the relevant legislation shall be complied with in the calculation and distribution of the advance dividend amount. In order to distribute advance dividends, the Board of Directors must be authorized by a resolution of the General Assembly, to the extent limited to the relevant accounting period.</u></p>
ARTICLE 25. REPEALED	<u>ARTICLE 25. EMPLOYEE BENEFIT RESERVES</u>
	<p><u>The Company may decide to establish charitable organizations for its own directors, employees and workers and to set aside contingency reserves or establish trusts in order to ensure maintenance of such organizations.</u></p> <p><u>The General Assembly shall decide on the establishment of employee benefit funds or trusts with legal personality and on the determination of the beneficiaries thereof. The provisions of Article 522 of the Turkish Commercial Code shall apply in this regard.</u></p>
ARTICLE 26. INCREASE AND REDUCTION OF CAPITAL	<u>ARTICLE 26. DISSOLUTION AND LIQUIDATION</u>
In case of necessity, the Holding's Capital may be increased to an amount limited to the range between the	<u>The provisions of the Turkish Commercial Code, Capital Markets Legislation and other relevant</u>

Former Version Of The Article	New Version Of The Article
<p>issued capital and registered capital upon permission of the Capital Markets Board, pursuant to the resolution of the Board of Directors and in accordance with the Capital Markets Law and related communiqués and the applicable provisions of the Turkish Commercial Code; and may be reduced pursuant to the resolution of the General Assembly, upon permission of the Capital Markets Board and the Ministry of Industry and Trade.</p> <p>The capital increase may be through participation of the Shareholders and/or the Public in the Increase or by capitalization of extraordinary reserves and inflation differences of the equity items.</p> <p>In the event that extraordinary reserves and inflation differences of equity items are added to the capital, each shareholder shall be entitled to new shares in proportion to their share in the Holding and without any consideration (without re-payment).</p> <p>If it is decided to increase the capital by issuing new shares, the existing Shareholders shall have Pre-emptive rights to purchase the shares to be Reissued in proportion to the shares held by them. The Board of Directors shall determine how and in what proportion these pre-emptive rights shall be exercised.</p> <p>Unless the shareholders exercise their pre-emptive rights, the Board of Directors shall determine the manner and conditions of selling the shares to be reissued.</p> <p>Capital reduction shall also be applied in accordance with the provisions of the Turkish Commercial Code and equally for each share.</p>	<p><u>legislation shall apply to the termination and liquidation of the Company and the manner in which the related transactions shall be carried out.</u></p>
<p>ARTICLE 27. ISSUANCE OF DEBT INSTRUMENTS AND OTHER CAPITAL MARKET INSTRUMENTS IN THE FORM OF DEBT INSTRUMENTS</p>	<p><u>ARTICLE 27. DISTRIBUTION OF LIQUIDATION BALANCE</u></p>
<p>The Company may issue all types of bonds, commercial papers and other capital market instruments in the form of debt instruments upon resolution of the Board of Directors and in accordance with the provisions of the relevant legislation.</p>	<p><u>If any balance remains as a result of the liquidation process, this balance shall be distributed to those who are shareholders at the time of the distribution of the liquidation balance in proportion to the capital shares they have paid for. Financial privileges on share or dividend certificates shall not be taken into account in the distribution of the liquidation balance.</u></p>
<p>ARTICLE 28. COMPOSITION OF THE BOARD OF DIRECTORS AND ELIGIBILITY FOR ELECTION</p>	<p><u>ARTICLE 28. ANNOUNCEMENTS</u></p>
<p>The Holding shall be managed and represented by a Board of Directors consisting of at least five members to</p>	<p><u>Matters that are legally required to be announced by the Company shall be announced in accordance with the relevant provisions of the Turkish Commercial</u></p>

Former Version Of The Article	New Version Of The Article
<p>be elected by the General Assembly in accordance with the provisions of the Turkish Commercial Code.</p> <p>Even non-shareholders may be elected as members of the Board of Directors.</p> <p>The number and qualifications of the independent members of the Board of Directors shall be determined in accordance with the regulations of the Capital Markets Board on corporate governance.</p> <p>In accordance with the regulations of the Capital Markets Board and the relevant legislation, the Board of Directors shall establish necessary committees under the board of directors to fulfill the roles and responsibilities of the Board of Directors smoothly. Roles, working principles, and members of the committees shall be determined by the Board of Directors and disclosed to the public.</p>	<p><u>Code and the regulations, communiqués enacted within the framework of such code, Capital Markets Board regulations and other applicable legislation.</u></p> <p><u>The matters for which the place of announcement is not specified in the regulations shall be announced on the Company's website.</u></p>
<p>ARTICLE 29. REPEALED</p>	<p><u>ARTICLE 29. STATUTORY PROVISIONS</u></p>
	<p><u>The provisions of the Turkish Commercial Code, the Capital Markets Law, the Capital Markets Legislation and other relevant legislation shall be complied with regarding the matters not specified in these Articles of Association.</u></p>
<p>ARTICLE 30. MEMBERSHIP TERM AND VACANCIES</p>	<p><u>ARTICLE 30. COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES</u></p>
<p>Members of the Board of Directors may be elected for a maximum period of 3 years. They may be re-elected at the end of the third year.</p> <p>The General Assembly shall be authorized to dismiss the members of the Board of Directors it has elected. The dismissed member shall not be entitled to claim compensation.</p> <p>In the event of any vacancy in any of the memberships due to discharge, resignation, death or the existence of any of the circumstances listed in Article 363 of the Turkish Commercial Code, a new member shall be appointed by the remaining members of the Board of Directors.</p> <p>The new member elected in this manner shall serve until the first Ordinary or Extraordinary General Assembly meeting. The appointment of the member as a full</p>	<p><u>In terms of implementation of the Corporate Governance Principles, the regulations of the Capital Markets Board on corporate governance shall be complied with in transactions deemed to be material and in all related party transactions of the Company as well as in transactions regarding creation of collaterals, pledges and liens in favor of third parties. The Corporate Governance Principles stipulated to be followed by the Capital Markets Board shall be observed. Transactions and resolutions of the Board of Directors made without compliance with the mandatory principles shall be invalid and deemed contrary to the Articles of Association.</u></p>

Former Version Of The Article	New Version Of The Article
<p>member is subject to the approval of the first General Assembly.</p> <p>If approved by the General Assembly, the term of office of the new member elected temporarily for the Board of Directors shall be for the remaining term of the member replaced.</p> <p>In the event that the member appointed by the Board of Directors is not approved by the General Assembly, the General Assembly shall appoint a new member to replace the vacant membership in accordance with the relevant provisions of the Turkish Commercial Code and the provisions of these Articles of Association.</p>	
<p>ARTICLE 31. REPEALED</p>	
<p>ARTICLE 32. COMPOSITION OF THE BOARD OF DIRECTORS, MEETING SETUP, AND QUORUMS</p>	
<p>At the first meeting of the Board of Directors following the annual Ordinary General Assembly meeting, the members shall elect from among themselves a Chairman and at least one Vice Chairman to act in his/her absence, regardless of the number of years of administration and representation service term. The Chairman and Vice Chairman whose terms of office have expired may be re-elected.</p> <p>The Board of Directors' meeting shall be held at the Company headquarters. The meeting may be held at a place other than the Company's headquarters upon prior notice to all members.</p> <p>The Board of Directors may convene at any time as it deems necessary.</p> <p>In order for the Board of Directors to start its deliberations, half of the Board members plus one must be present at the meeting. For the resolutions to be valid, 2/3 of the members present at the meeting must approve the decision.</p>	
<p>ARTICLE 33. ROLES AND POWERS OF THE BOARD OF DIRECTORS</p>	
<p>Pursuant to the provisions of the Turkish Commercial Code, the Board of Directors shall be authorized to make and execute resolutions on all matters that are exclusively beyond the General Assembly's authority. The Board of Directors may make donations within the framework of the Turkish Commercial Code, Capital Markets Law and Communiqués.</p>	

Former Version Of The Article	New Version Of The Article
<p>ARTICLE 34. DIVISION OF ROLES OF THE BOARD OF DIRECTORS</p> <p>The Administration and representation of the Company against external parties is vested in the Board of Directors. The Board of Directors shall determine how and based on which principles the administrative roles shall be divided among the members of the Board of Directors.</p> <p>The Board of Directors shall be authorized to delegate the management, in whole or in part, to one or more members of the Board of Directors or to a third party via an internal directive to be issued by the Board of Directors. This internal directive shall regulate the management of the company, define the roles required for this purpose, indicate their locations, and in particular specify who reports to whom and who is obliged to provide information. The board of directors shall, upon request, inform in writing the shareholders and creditors who have convincingly demonstrated their interests worthy of protection, of these internal regulations.</p> <p>Unless delegated, management shall be vested in all members of the Board of Directors.</p> <p>Provided that at least one Board Member shall be the authorized representative, the Board of Directors may delegate all or part of its representation and administrative roles to one or more managing directors who are Board Members and/or to Managers appointed from among the shareholders or from outside, may restrict or revoke the powers granted, may grant all kinds of powers of attorney to any person, and may limit the powers of attorney granted.</p> <p>Managers may be appointed for a period exceeding the term of office of the members of the Board of Directors.</p> <p>The Board of Directors or its authorized representatives shall be authorized to determine the remuneration of the directors and all other employees and workers.</p> <p>The Board of Directors shall perform the roles assigned by the General Assembly in accordance with the Turkish Commercial Code, Capital Markets Law and other relevant legislation. In order for all documents to be issued and agreements to be executed by the Company to be valid, they must bear the signatures of at least two persons authorized to bind the Company placed under the Company's title.</p>	
<p>ARTICLE 35. SIGNING AUTHORITY</p>	

Former Version Of The Article	New Version Of The Article
<p>All documents and papers written out in the name of the Holding shall be valid and bind the Holding to the extent that they bear at least two signatures placed under the stamp indicating title of the Holding by the persons who the Board of Directors has empowered to sign, by specifying the levels, places and manners of signing, and duly organizing and announcing the manner in which such persons can sign.</p>	
<p>ARTICLE 36. PROHIBITIONS ON DIRECTORS</p>	
<p>The members of the Board of Directors must obtain authorization from the partnership's General Assembly in order to be exempted from the prohibition of doing business with the company under Article 395 of the Turkish Commercial Code and from the prohibition of engaging in competitive activities under Article 396.</p> <p>If the members of the Board of Directors are not independent from the persons that are party to the resolutions to be made by the Board of Directors according to the criteria specified by the Board, such members shall be obliged to notify the Board of Directors of this matter together with the reasons thereof and to have the same recorded in the minutes of the meeting. Article 393 of the Turkish Commercial Code shall be reserved in this regard.</p> <p>In determining and implementing the prohibitions on directors, the mandatory principles of the Capital Markets Board's Corporate Governance Principles and the relevant articles of the Turkish Commercial Code shall be observed.</p>	
<p>ARTICLE 37. REMUNERATION OF BOARD MEMBERS</p>	
<p>The General Assembly shall determine whether the members of the Board of Directors shall be paid a monthly fixed salary and/or attendance fee per meeting, in addition to the dividend stipulated in the form and manner set forth in Article 58 of these Articles of Association, and if they shall be paid, the amount thereof.</p> <p>The manner of and principles governing payments to the members of the established committees for their committee membership services shall be determined by the Board of Directors in accordance with the legislation. The remuneration of the members of the Board of Directors shall be in compliance with the Turkish Commercial Code, Capital Markets Law, Communiqués, guiding decisions and other relevant regulations. The principles governing remuneration of the Board members and senior executives, which will be in line with the performance of the company and individuals, shall be</p>	

Former Version Of The Article	New Version Of The Article
<p>documented in writing. It shall be submitted as a separate item to the shareholders of the General Assembly meeting for information, and the remuneration policy devised for this purpose shall be available on the company's website.</p> <p>The remuneration to be paid to the independent members of the Board of Directors shall be determined at a level that would ensure their independence. Stock options or performance based payment plans of the company shall not be used in the remuneration of the Independent Board Members.</p>	
<p>ARTICLE 38. ROLE</p> <p>The Advisory Board's role is to be beneficial and helpful to the Holding community in all matters that directly or indirectly concern the Holding's purpose and subject matter.</p> <p>Upon the request of the Board of Directors, it shall prepare the required reports jointly as a board or individually as a member and submit the same to the Board of Directors for review.</p> <p>Under no circumstances shall the Board of Directors be bound by the reports and opinions of the Advisory Board, and the Advisory Board is not a legal organ of the Holding and is not empowered and obliged to bind and represent the holding.</p>	
<p>ARTICLE 39. COMPOSITION AND ELIGIBILITY FOR ELECTION</p>	
<p>The Advisory Board is composed of specialized personnel who are shareholders of the Holding.</p> <p>The Board of Directors endeavors to ensure that the Advisory Board includes one member from all branches of specialty and profession related to the Holding's subject matter.</p> <p>Members of the Board of Directors and auditors are natural members of the Advisory Board. One of the Board members of the companies in which the Holding has contributed capital shall attend the Advisory Board as a member. However, for this right of membership, the Holding must have subscribed for at least 30% of the capital of the company assigning a member.</p> <p>If the Holding has transferred its shares to such company and this has resulted in reduction of its shareholding in the company to less than 30% or has completely liquidated such company throughout the length of membership, this shall not constitute a reason for termination of Advisory</p>	

Former Version Of The Article	New Version Of The Article
<p>Board membership. The member shall retain this title until the end of his/her term of office.</p>	
<p>ARTICLE 40. TERM OF OFFICE</p> <p>The Board of Directors shall decide whether to appoint the Advisory Board members or not, at a special meeting to be held maximum one month after the first session following the meeting for appointment of the chairman and vice chairman it is obliged to hold internally, subsequent to the Ordinary General Assembly meeting each year.</p> <p>The role of Advisory Board member shall continue from the date of appointment until the date of the Ordinary General Assembly meeting to be held in the following year. On that date, the membership shall automatically terminate without need for any declaration.</p> <p>The member whose term has expired in this manner may be reappointed in the following year in accordance with the provisions of the first paragraph.</p>	
<p>ARTICLE 41. ORGANIZATION</p>	
<p>The Chairman of the Holding Board of Directors is also the Chairman of the Advisory Board. In his/her absence, the Vice Chairman of the Board shall substitute him/her.</p> <p>The Advisory Board may form various professional and specialized groups within its own organization. It may establish commissions in line with the roles assigned by the Board of Directors. These professional and specialized groups and special commissions may also include members of the Board of Directors.</p>	
<p>ARTICLE 42. WORKING ORDER AND MEETING SETUP</p>	
<p>The Advisory Board may carry out its works as a board or in professional and specialized groups or commissions.</p> <p>The outcome of an assigned task may be examined with the participation of the group or commission that has performed that task, or may be discussed with the participation of all members upon the request of the Board of Directors.</p> <p>The Board of Directors shall designate and determine when the Advisory Board shall convene as professional and specialized groups or as special commissions in case of need.</p>	

Former Version Of The Article	New Version Of The Article
<p>The Advisory Board shall convene in full and within the first month following appointment of its members upon the invitation of the Chairman of the Board of Directors. The annual working conditions and other related matters shall be decided at this meeting.</p>	
<p>ARTICLE 43. ALLOWANCE</p>	
<p>The members of the Advisory Board shall be entitled to a monthly or annual allowance, the amount of which shall be set by the Board of Directors for each Advisor.</p>	
<p>ARTICLE 44. AUDITOR</p>	
<p>The auditor shall be elected by the General Assembly of the Company in accordance with the Capital Markets Law, Turkish Commercial Code and Communiqués. The relevant articles of the Turkish Commercial Code and Capital Markets legislation shall apply to auditing of the Company and other matters stipulated in the Turkish Commercial Code, Capital Markets legislation and other legislation.</p>	
<p>ARTICLE 45. REPEALED</p>	
<p>ARTICLE 46. REPEALED</p>	
<p>ARTICLE 47. REPEALED</p>	
<p>ARTICLE 48 – ORDINARY AND EXTRAORDINARY GENERAL ASSEMBLIES</p>	
<p>The Company's General Assembly shall convene on an Ordinary and Extraordinary basis.</p> <p>The Ordinary General Assembly shall convene within three months following the end of each operating period of the Company and at least once a year. This meeting shall review and decide the matters specified in Article 409 of the Turkish Commercial Code and the matters to be discussed according to the agenda and the Board of Directors report.</p> <p>The Extraordinary General Assembly shall convene and make resolutions at any time as required by the Company's business in accordance with the provisions of the law and these Articles of Association.</p> <p>The meeting venue of the General Assembly is the Company headquarters. If deemed necessary by the Board of Directors, it may also convene at a convenient place in the cities where the headquarters or branch offices are located. This will be stated in the letters of invitation to meeting and meeting announcements.</p>	
<p>ARTICLE 49. MINISTRY REPRESENTATIVE</p>	

Former Version Of The Article	New Version Of The Article
<p>A representative of the Ministry of Customs and Trade must be present at both Ordinary and Extraordinary General Assembly meetings. Resolutions to be made in the absence of the Ministry Representative shall not be valid.</p>	
<p>ARTICLE 50. INVITATION TO MEETING</p>	
<p>The Board of Directors may call the General Assembly to meeting even if its term has expired.</p> <p>Shareholders constituting one twentieth of the capital may request the Board of Directors to call the General Assembly to meeting, by stating the justifying reasons and agenda in writing or, where the General Assembly would already convene, to include the matters they wish to be resolved on the agenda.</p> <p>If these roles are not fulfilled by the Board of Directors, the competent court may permit the General Assembly to be called for a meeting and the requested matters to be discussed.</p>	
<p>ARTICLE 51. PROCEDURE FOR CALLING A MEETING</p>	
<p>The General Assembly shall be called to meeting through announcement. These announcements shall be made in accordance with the procedures and principles set forth in the Turkish Commercial Code, the Capital Markets Law and the Corporate Governance Principles designated by the Capital Markets Board. This announcement shall notify the agenda to be discussed, a sample power of attorney and the place, day and time of the meeting.</p> <p>If the General Assembly is called for a meeting to make amendments to the Articles of Association, the proposed replacement text and the original text shall also be written in addition to the agenda.</p> <p>Matters not included in the agenda cannot be discussed at the General Assembly meetings.</p> <p>Material disclosures to be made in accordance with the Capital Markets Board regulations and all other disclosures shall be made in accordance with the provisions of the relevant legislation.</p> <p>In addition to the procedures stipulated by the legislation, the General Assembly meeting shall be announced through all means of communication, including electronic communication, to reach the maximum number of shareholders possible, taking into account the minimum periods specified in the provisions of the Turkish</p>	

Former Version Of The Article	New Version Of The Article
<p>Commercial Code, the Capital Markets Law and other relevant legislation.</p>	
<p>ARTICLE 52. VOTING RIGHTS</p>	
<p>In the ordinary and extraordinary General Assembly meetings, each shareholder shall be entitled to 1 (one) vote for each share held.</p>	
<p>ARTICLE 53. EXERCISE OF VOTING RIGHTS</p>	
<p>The right to vote belongs to the shareholder. Shareholders may be represented at the General Assembly by shareholders or non shareholders. Capital Markets Board regulations and provisions of Capital Markets legislation shall be observed in proxy voting.</p> <p>Participation in the General Assembly meeting in electronic environment; The right holders who are entitled to attend the General Assembly meetings of the Company may also attend these meetings in electronic environment in accordance with Article 1527 of the Turkish Commercial Code.</p> <p>Pursuant to the provisions of the Regulation on General Assembly Meetings of Joint Stock Companies to be held in Electronic Environment, the Company may establish an electronic General Assembly system that will enable the right holders to participate in the General Assembly meetings, to express their opinions, to make suggestions and to vote in electronic environment, or may purchase services from systems established for this purpose. Pursuant to this provision of the Articles of Association, all General Assembly meetings shall ensure that the right holders and their representatives can exercise their rights specified in the provisions of the aforementioned Regulation via the established system.</p>	
<p>ARTICLE 54. EXERCISE AND REPRESENTATION OF VOTING RIGHTS FOR SHARES ON WHICH RIGHTS HAVE BEEN VESTED,</p>	
<p>The voting rights of pledged shares shall be exercised by the owner.</p> <p>Where there is a dividend right on a share, the voting right shall be exercised by the beneficial owner unless otherwise agreed. However, the beneficial owner shall be liable to the shareholder for not acting equitably with due regard to the interests of the shareholder.</p> <p>In the event that a share is held by more than one owner and the dividend right on a share is granted to more than one person, voting rights shall be exercised through a joint representative.</p>	

Former Version Of The Article	New Version Of The Article
<p>All notifications shall be made to the joint representative. In cases where the joint representative has not been appointed, the notification served to any of the joint owners or beneficial owners shall be deemed to have been served to all of them.</p>	
<p>ARTICLE 55. ACCOUNTING PERIOD</p>	
<p>The Holding's accounting period is the calendar year. However, the first accounting period starts from the date of incorporation of the Holding and ends on December 31st of that year.</p>	
<p>ARTICLE 56. FINANCIAL STATEMENTS AND ANNUAL REPORT OF THE BOARD OF DIRECTORS</p>	
<p>The Board of Directors shall prepare and submit to the General Assembly, within the first three months of the accounting period following the balance sheet date, the financial statements for the previous accounting period, their annexes and the annual report of the Board of Directors as stipulated in the Turkish Accounting Standards. The provisions of the Turkish Commercial Code, the Capital Markets Law and the relevant Communiqués shall be complied with on matters such as procedures for preparation and announcement of the financial statements and the annual report of the Board of Directors, and their submission to the Board. The financial statements and reports stipulated to be issued by the Capital Markets Board and, if the Company is subject to independent auditing, the independent audit report shall be disclosed to the public in accordance with the relevant provisions of the Turkish Commercial Code and the procedures and principles laid down by the Capital Markets Board.</p>	
<p>ARTICLE 57. DETERMINATION OF NET PROFIT</p>	
<p>The profit for the period indicated in the annual balance sheet and remaining after deduction of the general expenses of the Company and the amounts that must be paid or set aside by the Company such as miscellaneous depreciation and the taxes payable by the legal entity of the company from the revenues generated at the end of the Company's operating period shall be distributed respectively as shown below following deduction of the losses for the previous year, if any.</p>	
<p>ARTICLE 58. DISTRIBUTION OF NET PROFIT</p>	
<p>The net profit determined as stipulated in the above article shall be distributed as follows: General Statutory Reserves: a) 5% shall be set aside as general statutory reserves.</p> <p>First Dividend:</p>	

Former Version Of The Article	New Version Of The Article
<p>b) First dividend shall be allocated from the above remaining amount plus the amount to be found by adding the donations made throughout the year, if any, in accordance with the Turkish Commercial Code and Capital Market Legislation.</p> <p>e) After the above deductions are made, the General Assembly shall have the right to decide to distribute an amount not exceeding 10% of the remaining amount to the members of the Board of Directors, officers, employees and workers. The distribution method of the allocated amount shall be decided by the Board of Directors.</p> <p>Second Dividend:</p> <p>d) The General Assembly shall be authorized to distribute the amount remaining after deducting the amounts specified in subparagraphs (a), (b) and (c) from the net profit for the period, in whole or in part, as second dividend, or to set the same aside as contingency reserves in accordance with Article 521 of the Turkish Commercial Code.</p> <p>Unless the contingency reserves required to be set aside by law are set aside and the dividend stipulated for the shareholders in the Articles of Association is distributed in cash and/or in the form of shares, no decision can be made to set aside other contingency reserves, to carry the profit forward to the following year, and to distribute dividends to the members of the Board of Directors, officers, employees and workers.</p> <p>Dividends shall be distributed equally to all existing shares as of the date of distribution, regardless of their issue and acquisition dates.</p> <p>The method and time of distribution of the profit agreed to be distributed shall be decided by the general assembly upon the relevant proposal of the board of directors.</p> <p>The decision to distribute dividend made by the General Assembly in accordance with the provisions of these Articles of Association is irrevocable.</p> <p>Pursuant to the Capital Markets Law and Communiqués, the General Assembly may decide to distribute advance dividends.</p>	
<p>ARTICLE 59. DISTRIBUTION OF DIVIDEND</p>	
<p>The date and method of dividend distribution shall be decided by the General Assembly upon the proposal of the Board of Directors, taking into consideration the Capital Markets Board Communiqués.</p>	

Former Version Of The Article	New Version Of The Article
<p>The dividend shall be determined and distributed in proportion to the capital share actually paid to the Holding as of the date of Capital increase during the year.</p>	
<p>ARTICLE 60. CONTINGENCY RESERVES</p> <p>The general statutory contingency reserve shall be set aside until it reaches 20% of the paid-in capital. However, if for any reason the general statutory contingency reserve falls below 20% of the paid-in capital, it shall be continued to be set aside in the following years.</p> <p>There is no restriction for other reserves. The provisions of subparagraphs a and b of the second paragraph of Article 519 of the Turkish Commercial Code shall be reserved.</p> <p>The provisions of the third paragraph of Article 519 of the Turkish Commercial Code shall not apply to the Holding with respect to the utilization of the statutory reserves.</p>	
<p>ARTICLE 61. EMPLOYEE BENEFIT RESERVES</p> <p>The Holding may decide to establish charity funds and other charitable organizations with legal personality for its own officers, employees and workers as well as for those of the companies in which it acquires shares, and to set aside contingency reserves or establish trusts in order to ensure the development of those already established.</p> <p>The General Assembly shall decide on the establishment of employee benefit funds or trusts with legal personality and on the determination of the beneficiaries thereof. The provisions of Article 522 of the Turkish Commercial Code shall apply in this regard.</p>	
<p>ARTICLE 62. DISSOLUTION AND LIQUIDATION</p> <p>The Holding may be dissolved upon satisfaction of the conditions stipulated in these Articles of Association or the reasons stipulated in the Turkish Commercial Code, or otherwise by a court decision. The liquidation of the Holding shall be carried out in accordance with the provisions of the Turkish Commercial Code.</p>	
<p>ARTICLE 63. DISTRIBUTION OF LIQUIDATION BALANCE</p> <p>If any balance remains as a result of the liquidation process, this balance shall be distributed to those who hold the shareholder status at the time of the distribution of the liquidation balance in proportion to the capital shares they have paid for. Financial privileges on share or dividend certificates shall not be taken into account in the distribution of the liquidation balance.</p>	
<p>ARTICLE 64. ANNOUNCEMENTS</p>	

Former Version Of The Article	New Version Of The Article
<p>Without prejudice to the provisions of paragraph 35/4 of the Turkish Commercial Code, the company related matters that need to be announced shall be published in a newspaper circulated in the area where the Company headquarters is located. The announcements to be made by the Company shall comply with the provisions of the Turkish Commercial Code, Capital Markets Board regulations and relevant legislation.</p> <p>The invitation to the General Assembly meeting shall be made through an announcement published on the Company's website and in the Turkish Trade Registry Gazette. These announcements shall be made in accordance with the procedures and principles set forth in the Turkish Commercial Code, the Capital Markets Law, and the Corporate Governance Principles laid down by the Capital Markets Board.</p> <p>In addition to the procedures stipulated by the legislation, the announcement of the General Assembly meeting shall be made at least three weeks in advance of the date of the General Assembly meeting through all means of communication, including electronic communication, to ensure that it reaches maximum possible number of shareholders. The provisions of the Capital Markets Law and related communiqués shall be observed in making these announcements.</p>	
<p>ARTICLE 65. REPEALED</p>	
<p>ARTICLE 66. STATUTORY PROVISIONS</p>	
<p>The provisions of the Turkish Commercial Code, the Capital Markets Law and Communiqués shall be complied with regarding the matters not specified in these Articles of Association.</p>	
<p>ARTICLE 67. COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES</p>	
<p>In terms of implementation of the Corporate Governance Principles, the regulations of the Capital Markets Board on corporate governance shall be complied with in transactions deemed to be material and in all related party transactions of the Company as well as in transactions regarding creation of collaterals, pledges and liens in favor of third parties. The Corporate Governance Principles stipulated to be followed by the Capital Markets Board shall be observed. Transactions and resolutions of the Board of Directors made without compliance with the mandatory principles shall be invalid and deemed contrary to the Articles of Association.</p>	
<p>The section headings and subheadings in the Articles of Association have been deleted from the text.</p>	

ANNEX-4: Revised Profit Distribution Policy

Our company undertakes profit distribution in accordance with the provisions of the Turkish Commercial Code, Capital Markets Legislation, Tax Legislation, and other applicable regulations, as well as the relevant clauses of our Articles of Association governing dividend allocation.

The profit distribution policy and the Board of Directors' annual dividend proposal, incorporating the principles set forth in the Capital Markets Board's Corporate Governance Guidelines, are disclosed in the annual report.

Pursuant to the profit distribution policy, the Board of Directors determines the proposed dividend allocation each year and submits it for the approval of the General Assembly.

Upon ratification by the General Assembly, the distribution of dividends must commence within a maximum of one month.

Our company's profit distribution policy is structured in compliance with the Capital Markets Legislation and the provisions of our Articles of Association, taking into account operational performance, investment strategy, liquidity requirements, financial stability, and prevailing market dynamics. This policy is subject to annual review by the Board of Directors, considering potential macroeconomic adversities, the financial standing of the company, and ongoing strategic initiatives.

Subject to applicable legal provisions, our company, as a general principle, endeavors to distribute in cash to shareholders 25% of the distributable net profit for the fiscal period, calculated in accordance with the Tax Procedure Law.

In alignment with the profit distribution framework, dividends are allocated pro rata across all outstanding shares for the relevant financial period, without any preferential treatment.

The Board of Directors, within the scope of its authority granted by the General Assembly and in compliance with Capital Markets Legislation, may resolve to distribute interim dividends.

ANNEX-5: Share Buy-Back Program

Article 1. Purpose and Scope

The purpose of this Share Buy-Back Program (**the "Buy-Back Program" or the "Program"**) is to regulate the procedures and principles regarding the purchase of shares of Alarko Holding A.Ş. (the "**Company**") traded on the Stock Exchange by the Company or, when necessary, by its Subsidiaries and the disposal of such purchased shares.

The Buy-Back Program covers the purchase of Company's shares by the Company or, when necessary, by its Subsidiaries, the authorization of the Board of Directors regarding the Buy-Back, and the transactions related to the Buy-Back and Buy-Backed Shares.

Article 2. Definitions

In this Buy-Back Program;

- a) **"Subsidiary(ies)"**: refers to the subsidiaries controlled by the Company under the financial reporting regulations of the Capital Markets Board and the provisions of the TMS/TFRS, as defined in Article 12 of this Buy-Back Program,
- b) **"Stock Exchange"**: Refers Borsa İstanbul A.Ş.,
- c) **"Buy-Back"**: Refers to the purchase of shares representing the Company's capital by the Company or its Subsidiaries on the Stock Exchange,
- d) **"Buy-Back Program" or "Program"**: Refers to this Alarko Holding A.Ş. Share Buy-Back Program,
- e) **"Buy-Backed Shares"**: Refers to the shares representing the Company's capital that have been acquired by the Company or its Subsidiaries under the Buy-Back Program,
- f) **"General Assembly"**: Refers to the Company's General Assembly,
- g) **"Company"**: Refers to Alarko Holding A.Ş.,
- h) **"Communique"**: Refers to the Capital Markets Board Communiqué No. II-22.1 on Buy-Backed Shares,
- i) **"Board of Directors"**: Refers to the Company's Board of Directors

Article 3. Purpose of the Buy-Back

It is aimed to protect the interests of all stakeholders and contribute to the stability and fair valuation of the share price, and in this context, when conditions are met, the Company's shares may be purchased by the Company or its Subsidiaries. Additionally, the Buy-Back may be carried out by the Company or its Subsidiaries for the purpose of allocating shares to the employees of the Company or its subsidiaries within the framework of the Company's stock acquisition incentive plans.

Article 4. Duration and Authorization of the Buyback Program

The duration of the Buy-Back Program is one (1) year from the date of approval of the Program by the General Assembly. Upon approval of the Buy-Back Program by the General Assembly, the Board of Directors is authorized to execute the Buy-Back for a period of one (1) year.

The Board of Directors is fully authorized, for a period of one (1) year following the approval date by the General Assembly, to execute the Buy-Back Program, carry out the Buy-Back and disposal of the Buy-Backed Shares, and perform other necessary transactions as per the legislation. The Board of Directors also has the authority to terminate the Buy-Back Program before the end of the designated period if deemed necessary.

Within the scope of the authorization period, the Board of Directors may carry out one or more Buy-Backs at any time and at different times.

The Board of Directors, authorized by the General Assembly, may delegate this authority to designated individuals or legal entities.

Article 5. Maximum Number of Shares Subject to Buyback

The Company may execute a Buy-Back up to 1,305,000,000 (one billion three hundred-five million) shares with a nominal value of TRY 13,050,000.00 (thirteen million fifty thousand Turkish Liras), representing 3% of its paid-in or issued capital, in accordance with the provisions of the Communiqué. If there are changes in legislation or an increase in capital during this period, transactions will be executed based on the revised capital and applicable legislation. Buy-Backed Shares disposed during the Buy-Back Program period are not considered a deduction when calculating this ratio.

Article 6. Termination of the Program Upon Reaching the Maximum Buy-Back Limit

The Buy-Back Program will be terminated upon reaching the maximum number of shares subject to Buy-Back.

Article 7. Lower and Upper Price Limits for Share Buy-Back

The "lower price limit" for share Buy-Back is 1 (one) kuruş.

The "upper price limit" for share Buy-Back is 20% more than the "book value per share," which is calculated by dividing the "equity" amount stated in the latest publicly disclosed consolidated financial statement (balance sheet) on the Public Disclosure Platform ("KAP") by the Company's issued capital [(equity/issued capital) x 1.20].

In the event of transactions requiring the adjustment of the stock market price of our shares, the same adjustment will be applied to the lower and upper price limits determined for the buy-back. The adjusted lower and upper price limits will be disclosed on the Public Disclosure Platform ("KAP") as a special announcement.

Article 8. Disposal Principles of Buy-Backed Shares During the Program

Buy-Backed Shares may be disposed of via sales on the Stock Exchange either during or after the Buy-Back Program, in accordance with the Communiqué and other relevant legislation provisions. The Board of Directors is authorized to determine the sales principles of the Buy-Backed Shares within the regulatory framework.

Article 9. Total Amount and Source of Funds Allocated for the Buyback

A maximum fund of TRY 1.350.000,000 sourced from the Company's internal resources and revenue from operations, has been allocated for the Buy-Back.

The total cost of Buy-Backed Shares cannot exceed the total amount of distributable profits.

Article 10. Number of Buy-Backed Shares and Not Disposed of Yet, Ratio to Capital, and Results of the Previous Program

With the Board of Directors' resolution No. 936 dated May 29, 2024, it has been decided by our Company's Board of Directors to buy-back shares in line with the Capital Markets Board's Communiqué No. II-22.1 on Buy-Backed Shares and its announcement made under the principle decision No. 9/177 dated February 14, 2023 to protect shareholder interests and contribute to fair price formation. Accordingly, a maximum fund allocated for the share buy-back, to be covered from internal resources, has been set at TRY 550,000,000 (five hundred fifty million Turkish Lira) and the maximum number of shares subject to buy-back has been determined as TRY 4,350,000 (four million three hundred fifty thousand Turkish Lira) in nominal value. Under the buy-back program, a total of 435,000,000 (four hundred thirty-five million) shares, representing approximately 1% of the Company's capital, with a nominal value of TRY 4,350,000 (four million three hundred fifty thousand Turkish Lira), have been purchased by the Company itself from the Stock Exchange.

Taking into account the shares acquired from the Stock Exchange under the share buy-back programs previously carried out by the Company:

- i) The Company has repurchased a total of 995,000,000 (nine hundred ninety-five million) Company shares, representing approximately 2.287% of its capital.
- ii) The number of shares currently held by the Company and not yet disposed of is 995,000,000 (nine hundred ninety-five million) representing 2.287% of its capital.

Article 11. Potential Impact of the Buy-Back Program on the Company's Financial Position and Operating Results

In line with the purpose of the Buy-Back, it is assessed that the Buy-Back Program will not have a significant or adverse impact on the Company's financial position and operating results.

Article 12. Information on Subsidiaries Eligible to Execute Buy-Back Under the Program

The following Subsidiaries of the Company, registered with the Istanbul Trade Registry, may execute Buy-Back under the Program:

- Alarko Enerji Anonim Şirketi (Registry No: 101245-0, Muallim Naci Cad. No: 69, Beşiktaş/İstanbul)
- Attaş Alarko Turistik Tesisler Anonim Şirketi (Registry No: 122327-0, Muallim Naci Cad. No: 69, Beşiktaş/İstanbul)
- Altek Alarko Elektrik Santralleri Tesis İşletme ve Ticaret Anonim Şirketi (Registry No: 237701-0, Muallim Naci Cad. No: 69, Beşiktaş/İstanbul)
- Alsim Alarko Sanayi Tesisleri ve Ticaret Anonim Şirketi (Registry No: 47041-5, Emirhan Cad. Barbaros Plaza İş Merkezi 113/C K 2.3.4.8, Dikilitaş Beşiktaş/İstanbul)

Article 13. Information on the Lowest, Highest, and Weighted Average Share Price for the Last Year and Last 3 Months

As of March 7, 2025, the lowest, highest, and weighted average share prices (in Turkish Lira) for the last year and the last three months are as follows:

- a) Annual;
Lowest share price: TRY 76.95
Highest share price: TRY 144.22
Weighted average share price: TRY 101.54
- b) Last 3 months;
Lowest share price: TRY 76.95
Highest share price: TRY 102.40
Weighted average share price: TRY 88.77

Article 14. Benefits for Related Parties from the Buy-back Transaction

There is no special benefit that related parties will derive from this transaction.

Article 15. Execution

This Buy-Back Program will be executed by the Board of Directors.

Article 16. Enforceability

This Buy-Back Program will come into effect on the date it is approved by the General Assembly.

FORM OF PROXY
ALARKO HOLDİNG A.Ş.

I/we hereby appoint, further identified below, as my/our representative to represent me/us, to vote, to submit proposals and to sign documents on my/our behalf, within the framework of the instructions below, at the ordinary general assembly meeting of Alarko Holding A.Ş., scheduled for 15:00 on April 14, 2025, Monday, at the address of “Muallim Naci Cad. No:69 Alarko Merkezi Ortaköy/İSTANBUL”.

Proxy’s (*);

Name Surname / Trade Name:

Turkish Republic Identification Number / Tax Number, Trade Registry and Number and Central Registration System (MERSIS) Number:

(*). For foreign proxies equivalent of the above information must be provided.

A) THE SCOPE OF THE POWER OF REPRESENTATION

The scope of the power of representation must be identified by choosing either (a), (b) or (c) from the sections 1 and 2.

1. With Respect to the Items on the Agenda;

- a) The Proxy is authorized to vote in line with his/her own views.
- b) The Proxy is authorized to vote in line with the recommendations made by the Company management.
- c) The Proxy is authorized to vote in line with the instructions below.

Instructions:

If the Shareholder chooses option (c) above, the instructions are given in relation to each agenda item by marking one of the options given next to them (*in favor or against*) and if the “against” option is marked, dissenting opinion requested to be recorded in the minutes of the general assembly meeting, if any, can be written below.

Agenda Items (*)	In Favor	Against	Dissenting Opinion
1- Opening and stand of silence.			
2- Deliberation and decision on the election of the Chairman of the Meeting.			
3- Deliberation and decision on granting the Chairman of the Meeting the authority to sign the minutes of the General Assembly Meeting.			
4- Presentation and deliberation of the Board of Directors Annual Report, Auditors Report and Independent Audit Company Report for the year 2024.			
5- Presentation, deliberation and approval of the Statement of Financial Standing and Statement of Comprehensive Income for the year 2024.			
6- Decision regarding the release of the members of the Board of Directors for the activities of the year 2024.			
7- Deliberation and decision on the amendment of the Company's Articles of Association, including the reading and review of the approval letters received from the Capital Markets Board and the Directorate General of			

Domestic Trade of the Ministry of Trade, along with the attached Articles of Association Amendment Text, the amendment and adoption of the new version of Articles 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, and 30 of the Articles of Association, as well as the removal of Articles 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, and 67.			
8- Deliberation and decision on the election, duty term of Board of Directors and determination of the remuneration of its members.			
9- Discussion and resolution on presenting information regarding the amendment of our Company's Dividend Distribution Policy and its approval.			
10- Discussion and resolution on the Board of Directors' proposal regarding profit distribution.			
11- Discussion and resolution on the approval of granting authority to the Board of Directors to decide on the distribution of dividend advances for the 2025 fiscal year, in accordance with the Company's Articles of Association and the Capital Markets Board's Profit Distribution Communiqué (II-19.1).			
12- Discussion and resolution on the matter of offsetting the distributed dividend advance from the sources that can be allocated for profit distribution, as reflected in the annual financial position statement for the 2025 fiscal year, in the event of insufficient profit or a loss at the end of the 2025 fiscal year.			
13- Informing the General Assembly regarding the acquisitions made under the Share Buy-Back Program.			
14- Discussion and resolution on the approval of the Share Buy-Back Program accepted by the Board of Directors.			
15- Discussion and resolution on the approval of the Independent Audit Firm, as determined by the Board of Directors, for the audit of the 2025 fiscal year's accounts and transactions, in accordance with the Turkish Commercial Code and Capital Markets Board regulations.			
16- Discussion and resolution on the approval of the Independent Audit Firm selected by the Board of Directors for conducting the assurance audit of the Company's sustainability reports for the years 2024 and 2025, and for carrying out other activities within the scope of relevant regulations.			
17- Information will be provided regarding the donations made by our Company in 2024.			
18- Discussion and resolution on determining the upper limit for the donations to be made by our Company in 2025.			
19- Presentation of information regarding the guarantees, pledges, mortgages, and sureties given by our Company in favor of third parties.			
20- Deliberation and decision on granting the authorities defined in Article 395 and 396 of the Turkish Commercial Code to the members of the Board of Directors.			
21- Presentation of information to the General Assembly, on transactions specified in the Article (1.3.6) of the "Corporate Governance Principles" attached to the Communiqué numbered II-17.1 of the Capital Markets Board.			
22- Wishes and requests.			

(*) Each agenda item for the General Assembly will be listed individually. If the minority shareholders propose another draft resolution, this draft resolution will also be indicated here.

2. Special Instructions With Regard to the Other Matters Arising During the Meeting and Especially to the Exercise of Minority Rights:

- a) The Proxy is authorized to vote in line with his/her own views.

- b) The Proxy is not authorized to vote on these matters.
- c) The Proxy is authorized to vote in line with the special instructions below.

SPECIAL INSTRUCTIONS; Special instructions by the shareholder to the Proxy, if any, will be indicated here.

B) The Shareholder will indicate the shares it wishes the Proxy to represent by choosing one of the following.

1. I approve the representation of the shares detailed below by the Proxy.

- a) Serial and Order:*
- b) Number/Group:**
- c) Quantity-Nominal Value of the Shares:
- d) Information on any Privileges attached to the Shares:
- e) Bearer or Registered:*
- f) The Ratio to the Total Shares/Voting Rights of the Shareholder:

* Not required for dematerialized shares.

** For dematerialized shares, group information will be provided instead of number.

2. I approve that the proxy shall be authorized to represent all of my shares as reported on the list of the shareholders who may attend the general assembly as prepared by the Central Registry Agency the day before the general assembly.

SHAREHOLDER'S NAME SURNAME or TRADE NAME (*);

Turkish Republic Identification Number / Tax Number, Trade Registry and Number and Central Registration System (MERSIS) Number :

Address:

(*) For foreign shareholders equivalent of the above information must be provided.

SIGNATURE SEAL / SIGNATURE