

Investor Relations and Share Buyback Program

Sabancı Holding's IR philosophy is centered around maintaining communication to ensure clear, comprehensive and consistent dialogue with the investment community in a timely and transparent manner in strict compliance with regulatory requirements and the corporate disclosure policy. At the same time, the Investor Relations team provides investor feedback to management regarding the outcome of the Group's performance and strategic moves as well as potential market reaction to stock price sensitive actions. IR activities at Sabancı Holding are designed to develop and strengthen this relationship, aiming to achieve a fair market value for all Group companies, and lower the cost of capital in order to maximize shareholder return.

In line with the Communiqué on Corporate Governance issued by the Capital Markets Board (CMB), Türkiye's securities regulator, Sabancı Holding has an Investor Relations Department operating under the Finance Group which closely adheres to all applicable legal and regulatory rules and requirements. In addition to its primary responsibilities pursuant to domestic regulations and corporate policies, Sabancı Holding Investor Relations Department undertakes a wide range of critical functions, including:

- Coordinating and supporting the finance, IR and legal functions of Group companies, and providing the necessary consultancy services to help these entities improve their IR activities and comply with requirements set out by the Turkish Commercial Code and Capital Markets Regulations.
- Establishing corporate governance standards that apply across Sabancı Group and monitoring the efficiency and uniformity of corporate governance practices of Group companies for the benefit of all the Group's stakeholders.
- Representing Sabancı Group before official institutions and organizations such as the Ministry of Trade, Ministry of Treasury and Finance, Capital Markets Board, Borsa Istanbul, Turkish Industry and Business Association, Turkish Investor Relations Society, and the Corporate Governance Association of Türkiye, and upholding the interests of Sabancı Group within such organizations.

Investor Relations 2023 Activities

Sabancı Holding's 2023 Annual General Assembly Meeting was held on March 30, 2023 in accordance with legal and regulatory requirements, the Articles of Association and other internal policies. Documents required to be submitted for the information and review of shareholders regarding the Annual General Assembly Meeting were fully and completely prepared by the IR Department and were disclosed to the public in a timely manner.

As of March 1, 2023, the Investor Relations Department prepared and disclosed the Sabancı Holding Corporate Governance Compliance Report as well as the Sustainability Compliance Report in coordination with the Sustainability Department. The contents of these reports demonstrate Sabancı Holding's commitment to corporate governance and sustainability as key factors that have long supported the Group's financial and operational excellence. Presently, Sabancı Holding complies with domestic corporate governance and sustainability principles at a rate of 97.8% and 100%, respectively. Details are provided in the Corporate Governance section of this Annual Report.

As part of efforts to maintain constant communications with the entire investment community, the Investor Relations Department engaged in a wide range of activities and events this year. In 2023, the IR Department conducted 39 roadshows and conferences, three analyst and portfolio managers days, 16 meetings with sales teams, four sector days, and numerous one-on-one calls with a total of 801 institutional investors and analysts from Türkiye and abroad. In addition, four web conferences were held during the year to communicate quarterly financial results with the investment community.

To address the growing number of retail investors, the Investor Relations Department launched a human-like natural language processing (NLP), machine learning and artificial intelligence (AI) powered digital IR assistant – named SirA (Sabancı IR Assistant) – in February 2023. This innovative chatbot was developed and trained to answer frequently asked IR questions virtually – a first of its kind in Türkiye. SirA provides a best-in-class IR experience to Sabancı Holding's investors visiting the Investor Relations [website](#). The chatbot understands investor and stakeholder requests with a very high accuracy and rapidly delivers either a text- or voice-based response using the latest in advanced technology.

Sabancı Holding Investor Relations Department aims to foster the "Power of One" while identifying and mainstreaming best practices within Sabancı Group, driven by a strict focus on stakeholder value. Toward these ends, the IR Department organizes IR Coordination Meetings every quarter with the participation of IR teams, CEOs and CFOs of Sabancı Group Companies together with Sabancı Holding CEO, CFO and SBU presidents.

In fourth quarter 2023, the Sabancı Holding IR team conducted an independent perception study including 36 in-depth interviews with qualified domestic and international investment community professionals. The study was designed to capture an independent evaluation of the financial community's sentiment toward Sabancı Holding, quantify investment community perception, and identify factors impacting sentiment, valuation and areas to strengthen communication and engagement. The ultimate goal of the perception study was to provide a better IR experience to the investment community. In 2024, the Investor Relations team plans to reevaluate all IR instruments by addressing the issues that emerged from the perception study.

International Rewards

In 2023, Sabancı Holding was once again recognized for its IR excellence by investment professionals in Europe, Middle East and Africa (EMEA). The Holding was named the "Best Company in Investor Relations" among small-mid cap industrials in EMEA and presented with the "Grand Prix – Best Overall Team in IR" designation in EMEA. Winning companies are determined by votes of sell-side and buy-side global investment professionals based on Institutional Investor's Emerging EMEA Executive Team survey – the world's most comprehensive and prestigious research survey for independent performance validation and qualitative market intelligence.

Additionally, Sabancı Holding ranked first for the second time in a row among BIST 30 companies in all categories – "Best CEO," "Best CFO," "Best IRO" and "Best IR Program" – at the Investor Relations Awards Ceremony, organized jointly with the Turkish Investor Relations Society (TUYİD) and Institutional Investor.

Share Buyback Program

Sabancı Holding initiated a share buyback program pursuant to its Board of Directors decision dated November 9, 2021. With this program, Sabancı Holding aims to support the price performance of SAHOL shares in the equity market and reduce the net asset value discount by bringing SAHOL shares closer to its fair value. The share buyback program is designed to provide shareholders with a more attractive long-term investment opportunity. Under the program, a maximum of 102 million ordinary shares are to be repurchased, the equivalent of 5% of total shares outstanding. The Board of Directors set a total maximum fund allocation for the buyback effort at TL 1.75 billion, which was raised to TL 3.25 billion on December 19, 2022.

On December 12, 2022 and September 19, 2023, shares repurchased pursuant to the share buyback program and owned by Sabancı Holding were sold to institutional investors via the block sale method executed on the Borsa Istanbul Stock Exchange. As of September 19, 2023, there remained no repurchased shares owned by Sabancı Holding. Nevertheless, Sabancı Holding continued its share repurchases for the rest of 2023 as the share buyback program is still in force. As of December 31, 2023, total nominal value of repurchased shares amounted to 4.85 million, or 0.2377% of the share capital.