



2022 ORDINARY GENERAL ASSEMBLY MEETING PRESENTATION

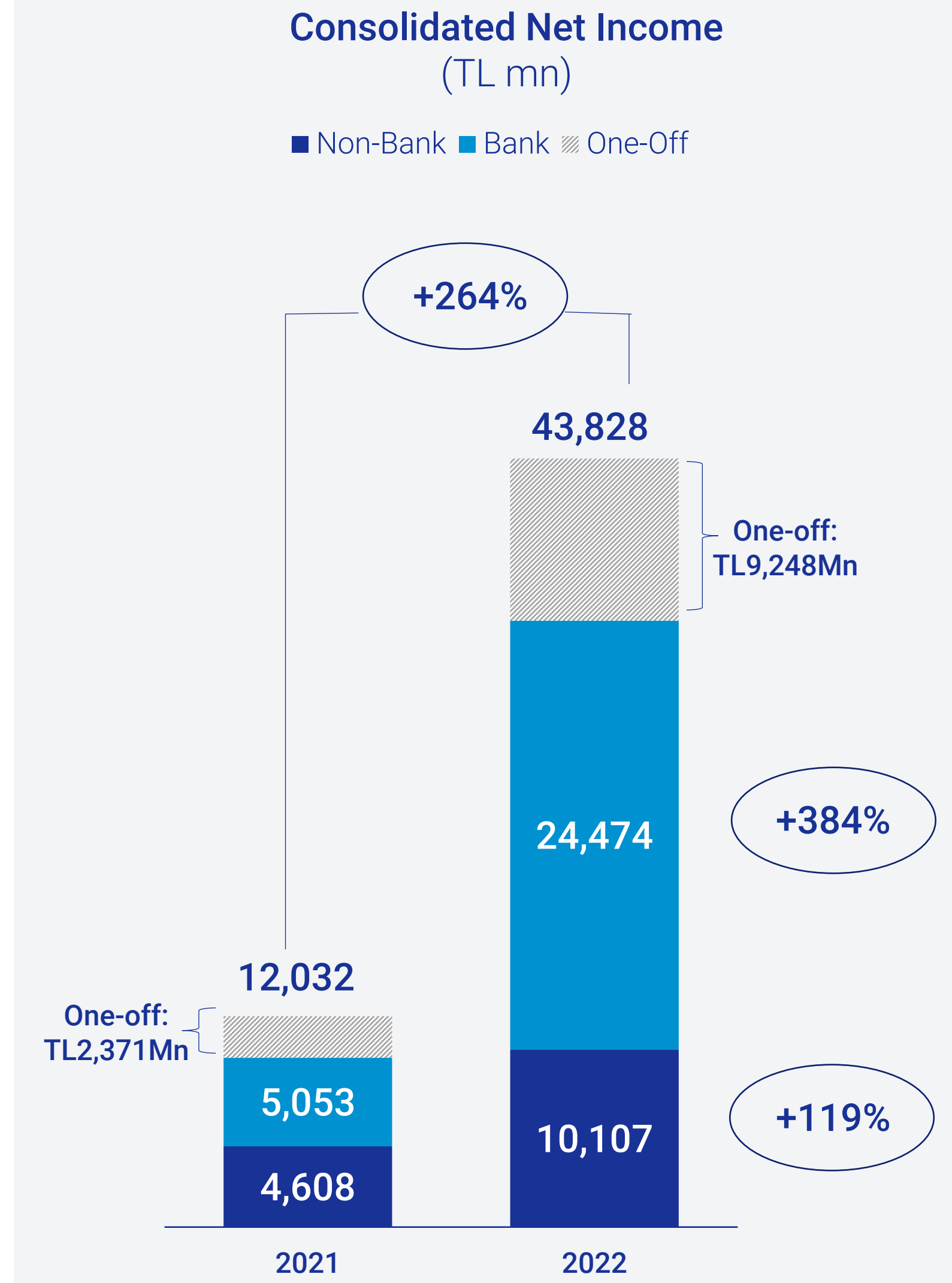
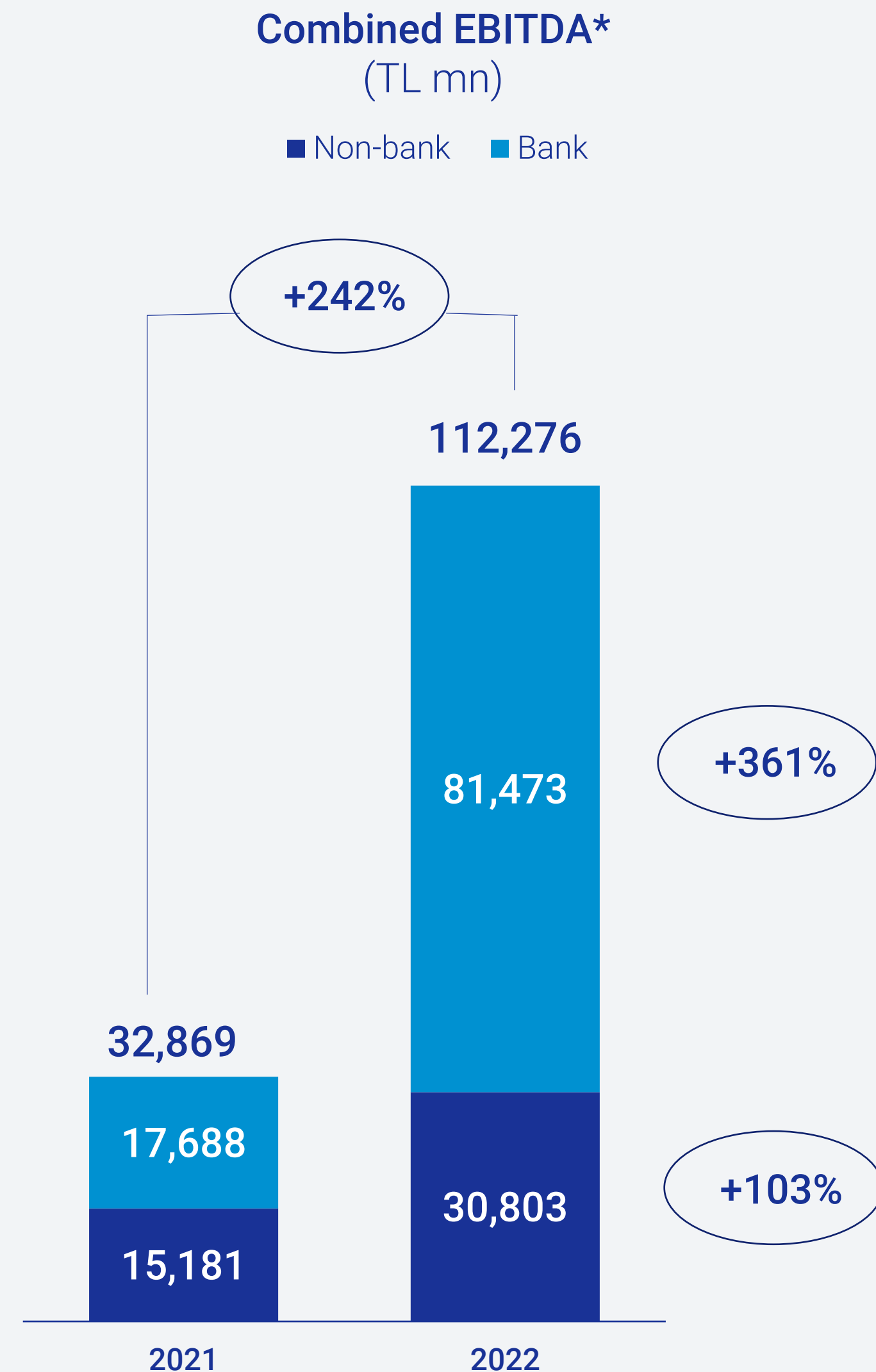
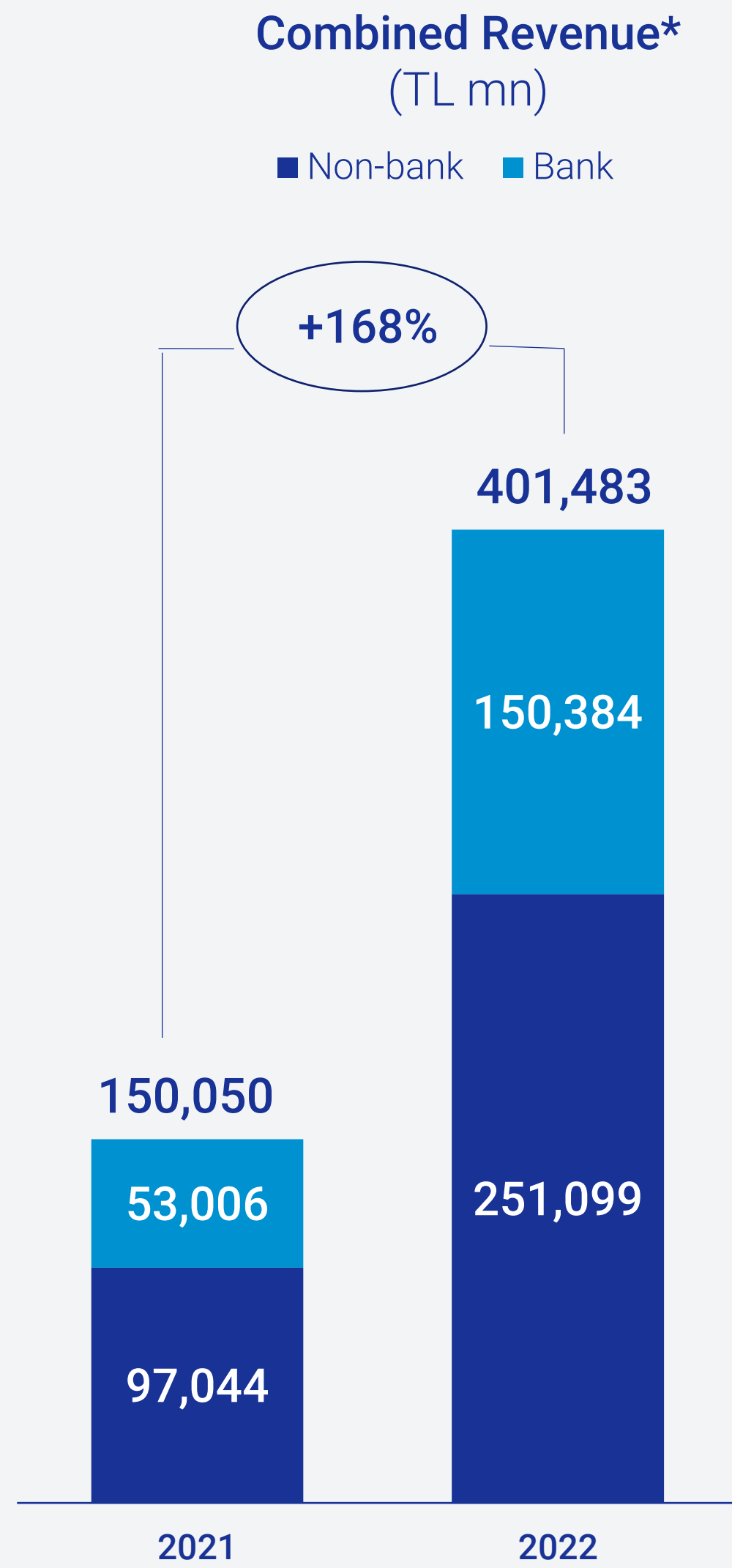
March 30, 2023

Agenda for the 2022 Ordinary General Assembly Meeting



1. Opening and formation of the Meeting Council,
2. Reading and discussion of the 2022 Annual Report of the Board of Directors,
3. Reading the 2022 Auditor's Reports,
4. Reading, discussion and approval of the 2022 Financial Statements,
5. Release of the members of the Board of Directors with regard to the 2022 activities,
6. Determining the use of the 2022 profit and rate of dividend to be distributed,
7. Election of the members of the Board of Directors and determination of their terms of office
8. Determination of monthly gross salaries payable to the members of the Board of Directors,
9. Election of the Auditor and Group Auditor,
10. Informing the General Assembly regarding the donations and grants made by the Company in 2022,
11. Determination of the upper limit for donations to be made in 2023,
12. Submission to the information and approval of the General Assembly the share buy-back program in effect,
13. Granting permission to the Chairperson and the Members of the Board of Directors for the activities under the Articles 395 and 396 of the Turkish Commercial Code.

Consolidated Net Income Growth Higher Than Combined Revenue and EBITDA

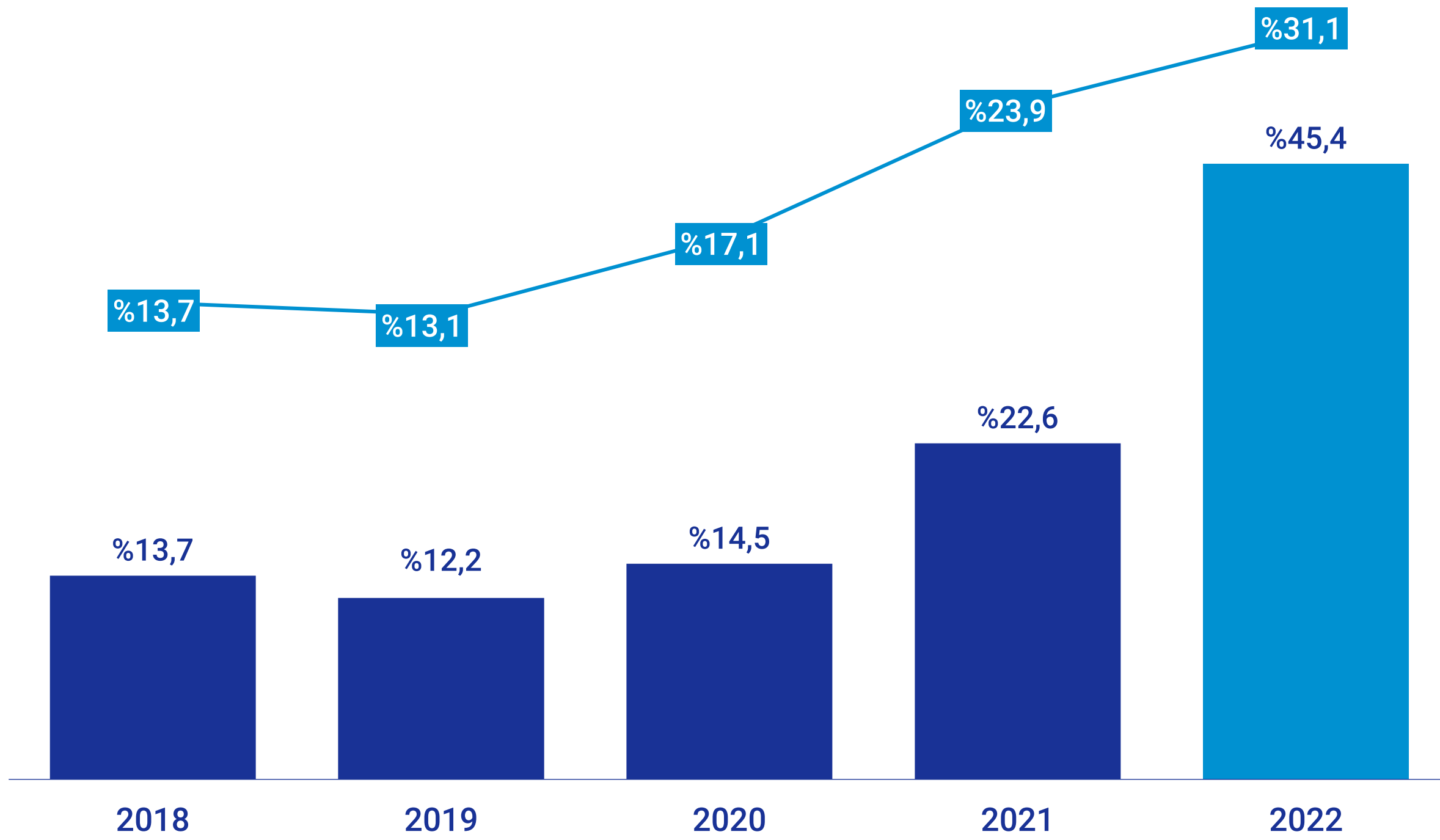


*Combined Revenue excludes Holding dividend income. Bank revenue = Interest income + commission income + capital markets gains/losses + net derivative gains/losses. Combined EBITDA excludes non-operational and non-recurring one-off items and IFRS16 impact in retail.

Historically High ROE and More Than Doubled Cash Flow

Return on Equity (ROE)*

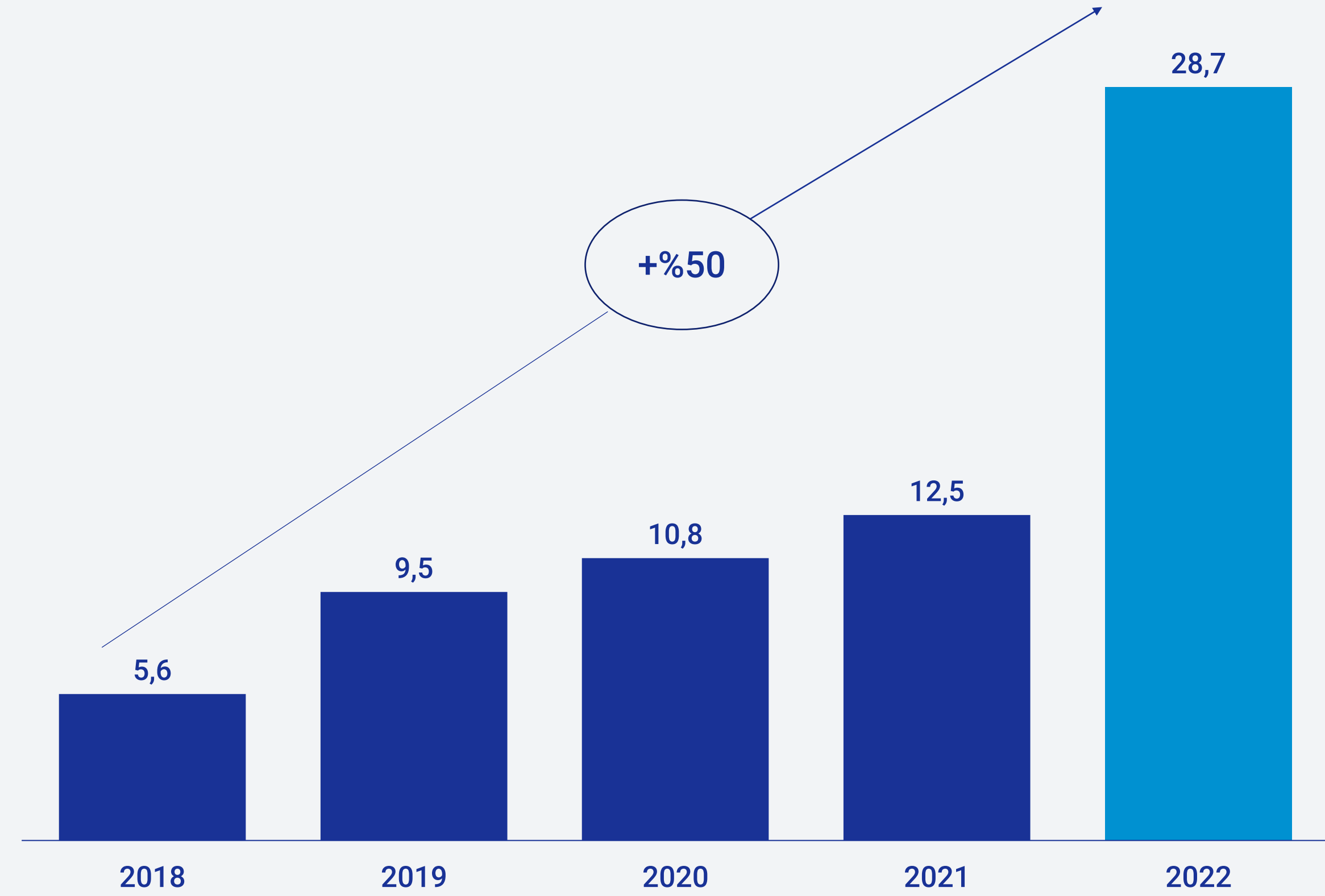
— Non-bank ROE ■ Consolidated ROE



Bank ROE:

2018	2019	2020	2021	2022
13,6	10,9	10,9	17,9	54,7

Operational Cash Flow, Combined for Non-Bank* (TL bn)

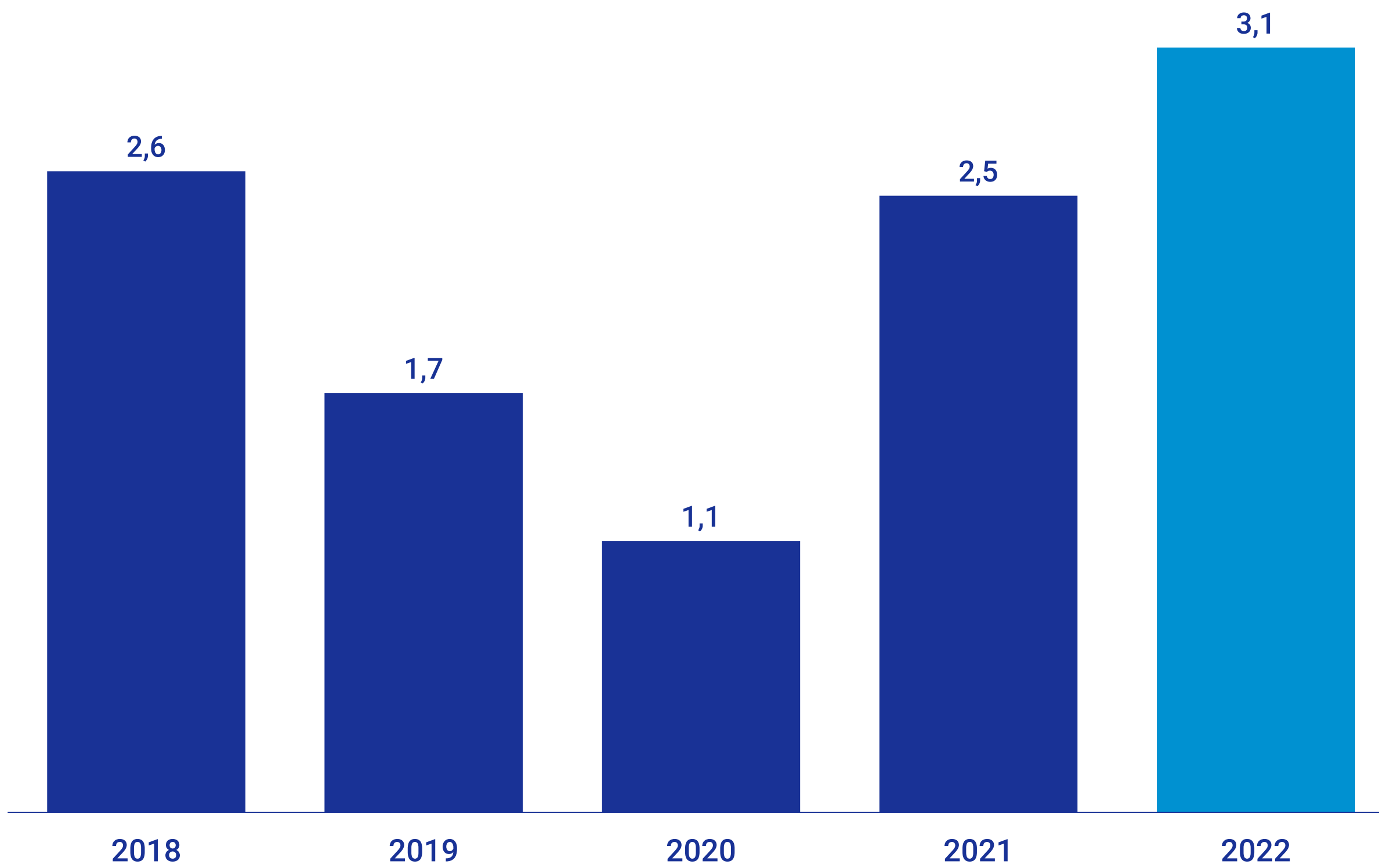


*Excludes non-operational and non-recurring one-off items

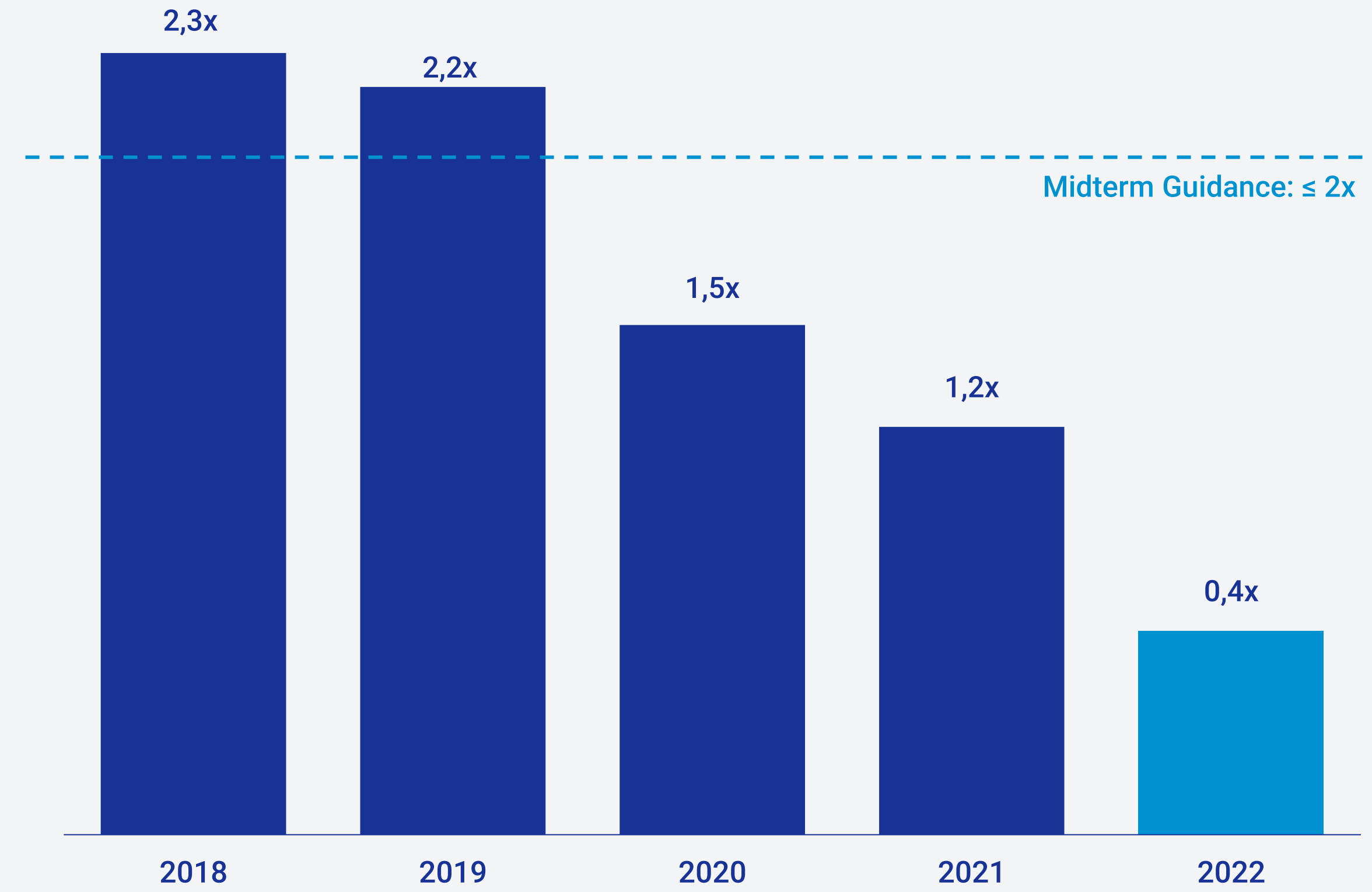
*Excludes Financial Services, Banking & Other segment.

Solid Liquidity at the Holding Level and Consistent Deleveraging

Holding Only - Net cash position (TL bn)



Combined Net Financial Debt to Non-Bank EBITDA*

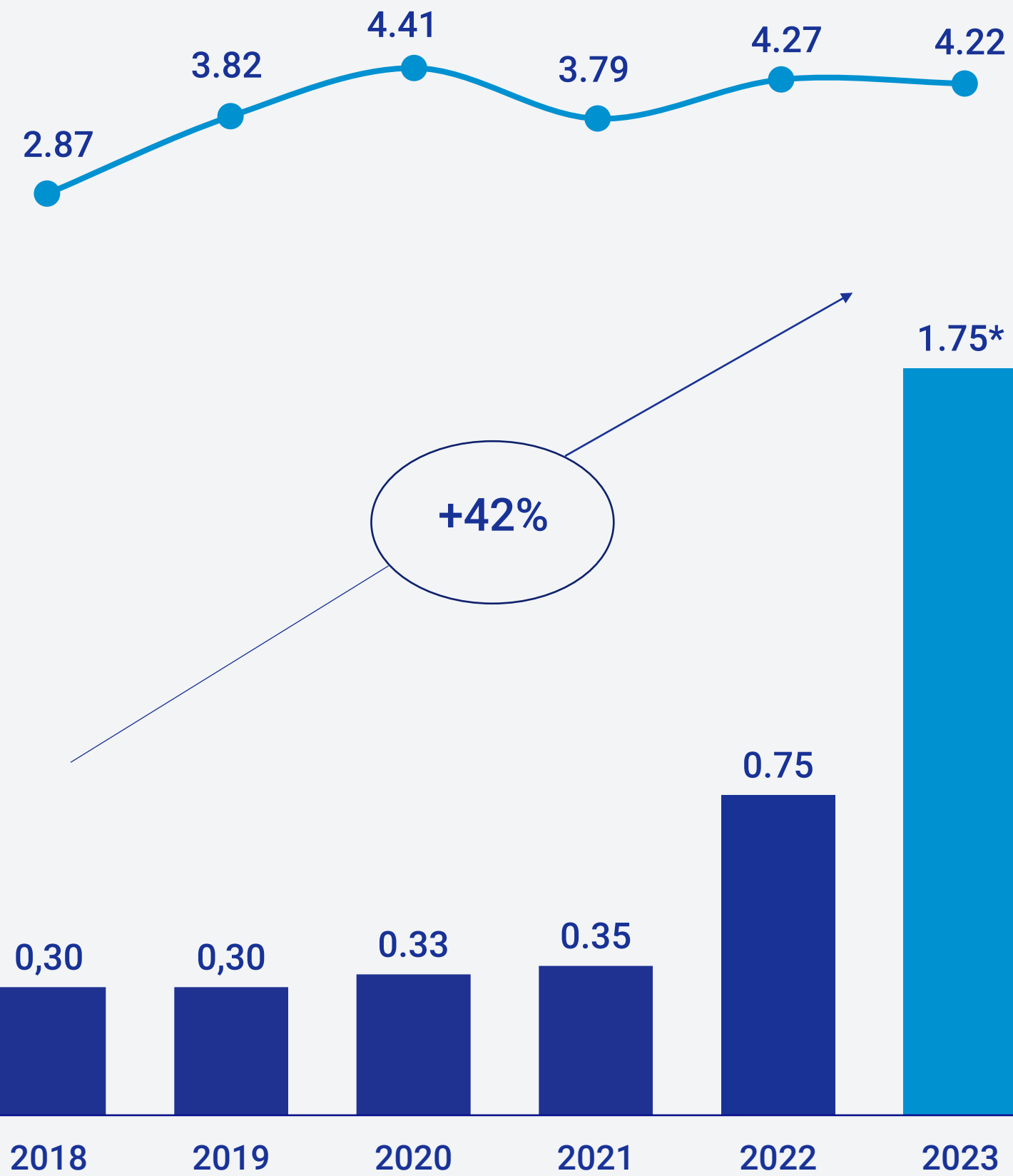


*Excludes Banking, net cash position of financial services, IFRS 16 impact; and non-operational and non-recurring one-off items in EBITDA

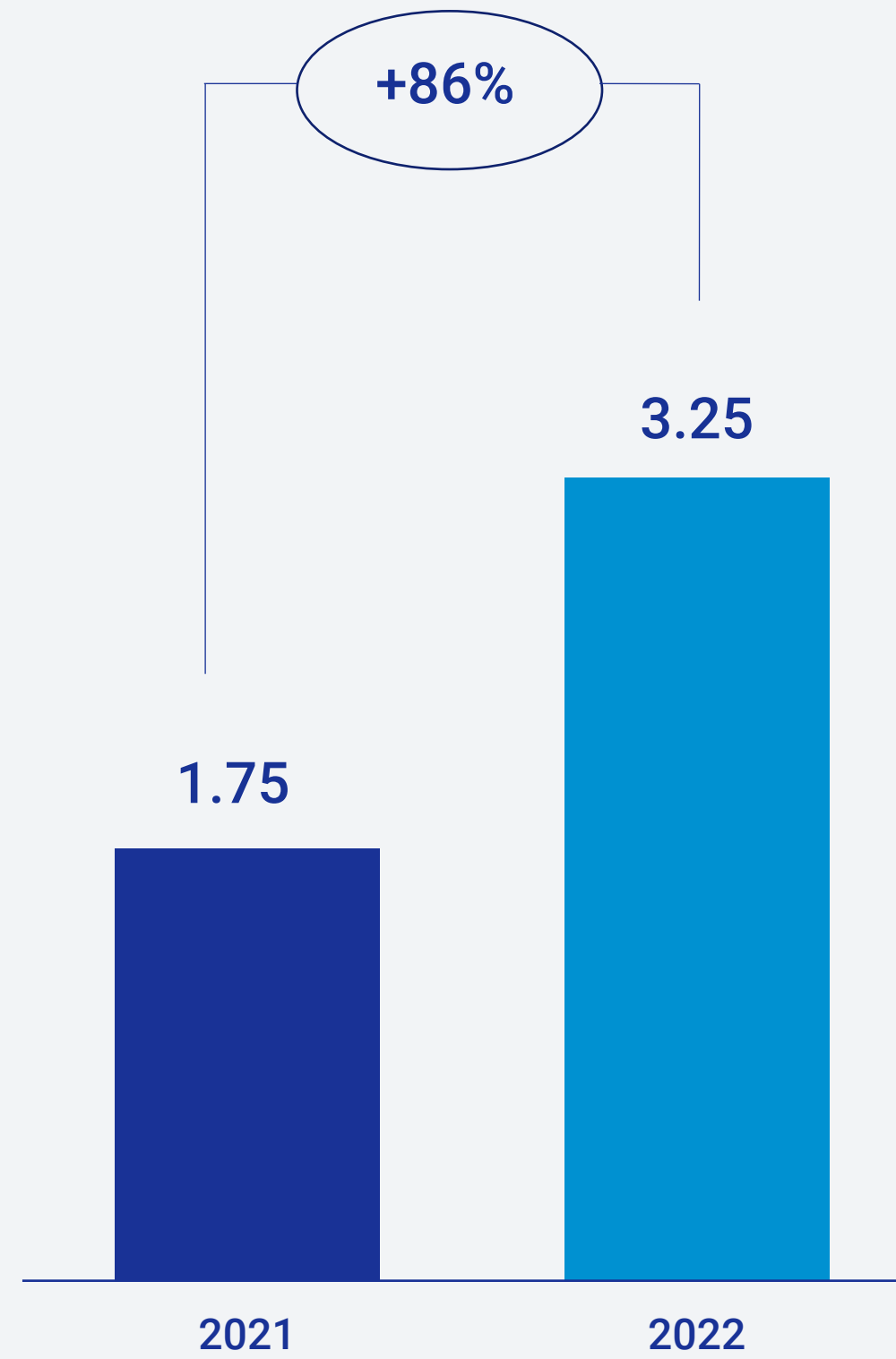
Permanent Dividend Growth and Effective Balance in Capital Allocation

DPS (TL)

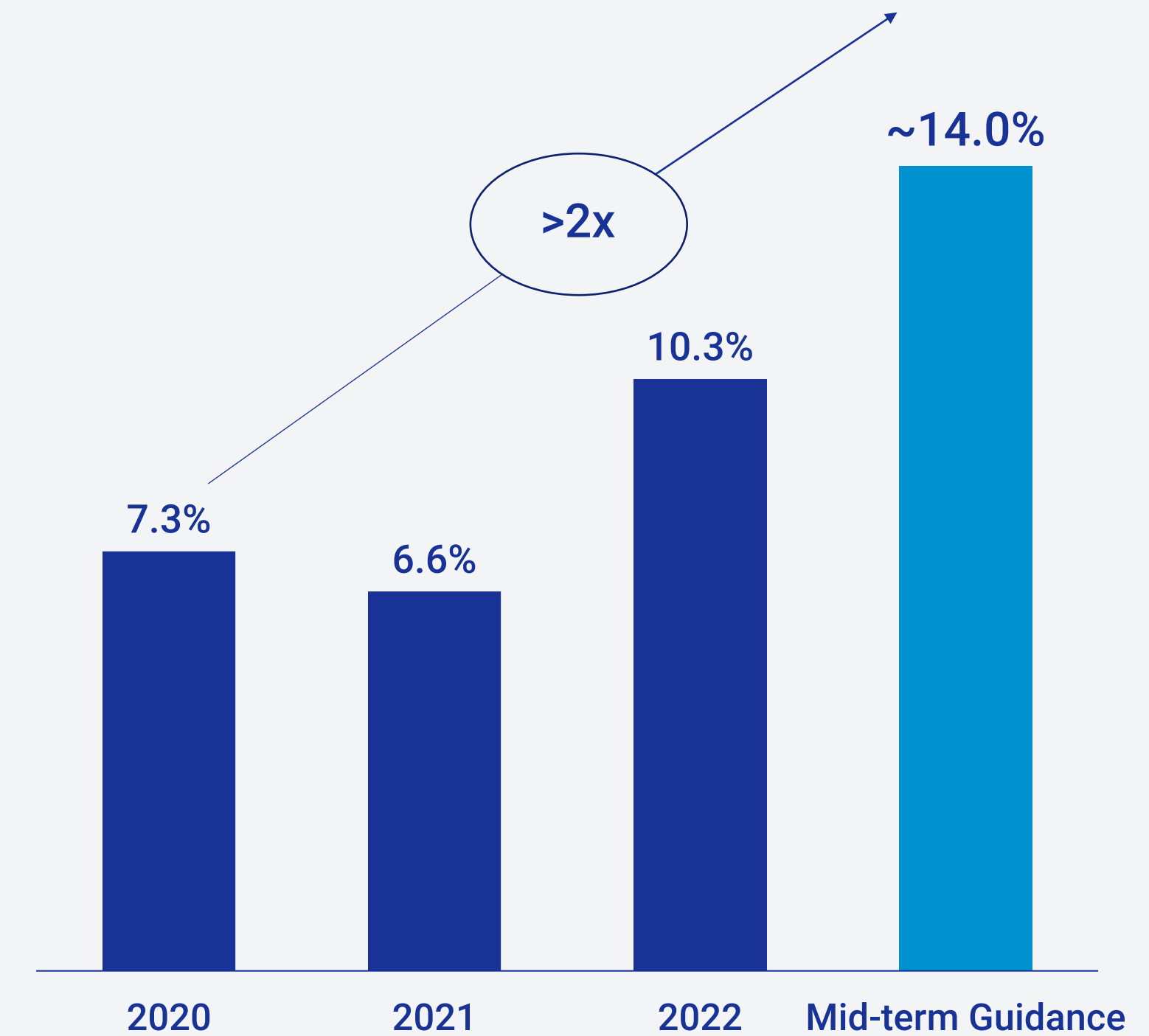
● Dividend Yield (%)**



Share Buy-Back Program (TL bn)



Non-bank Capex/Sales*



*DPS announced by the BoD for voting at the AGM.
 ** Final ex-dividend date is taken as a basis for calculation of dividend yield. 2023 were calculated according to according to the closing price on 29 March 2023.

*** Excludes Banking, Combined figures.

Investments in New Growth Platforms

Energy & Climate Technologies

- Türkiye's **first green hydrogen** production
- **Solar investments in the US**
- **VC and Start-up investments in the US**
- Türkiye's **first electrical bus**
- **Battery packs & BMS*** for energy storage
- **New investments in Türkiye** to reach **~5GW capacity**
- E-charging stations at **1,000 in 81 cities** in 2023

Advanced Material Technologies

- Acquisition of **Microtex** in Italy
- Sector **diversification in composites** in the US
- Capacity increase in **Calcium Aluminate Cement**
- Formation of **Technology Center in Munich** by Building Solutions BV and Kordsa
- **VC and Start-up investments** via Building Solutions BV

Digital Technologies

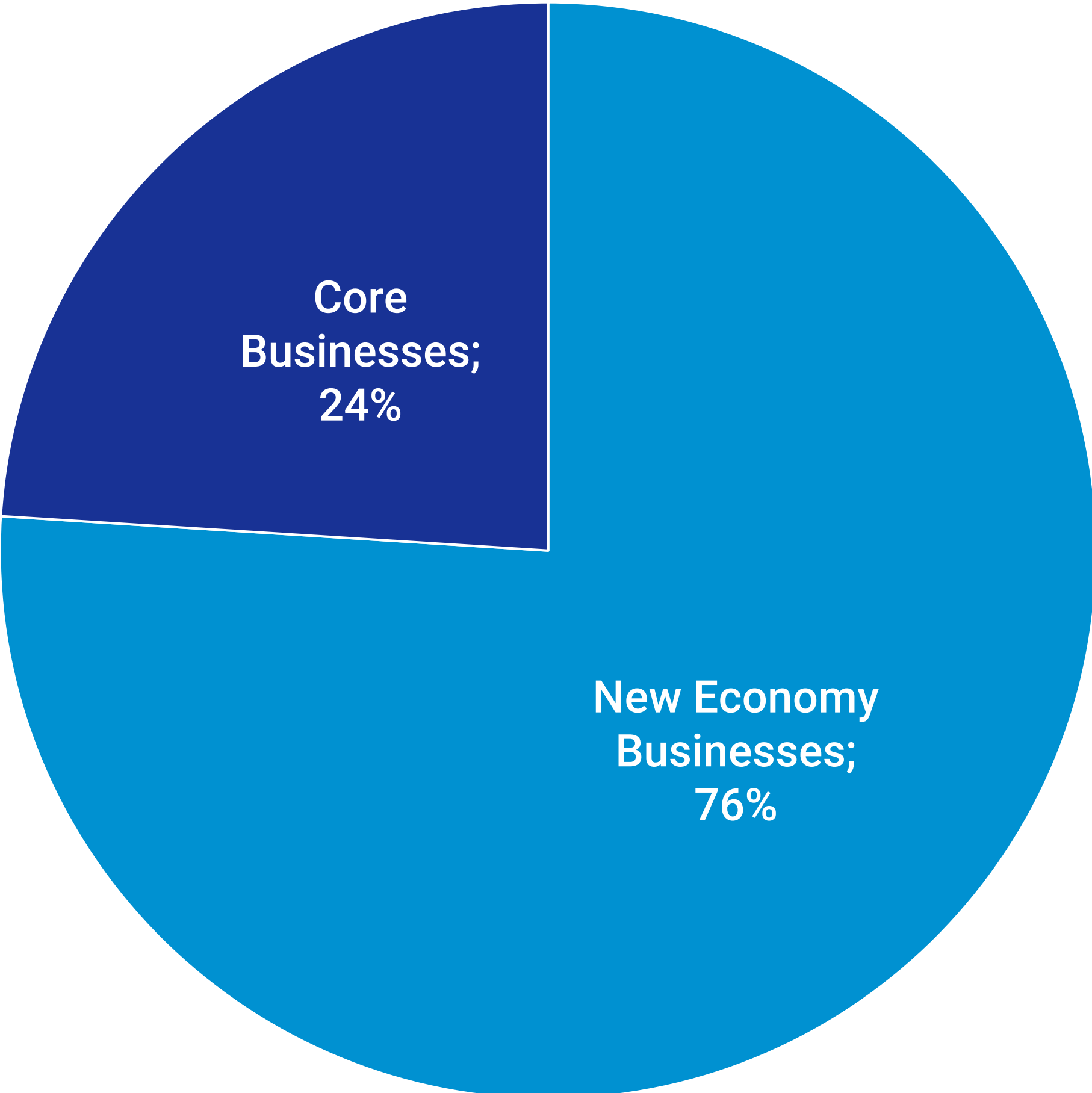
- Acquisition of **Arvento**
- Acquisition of **Radiflow** in OT Cyber-Security
- Acquisition of **SEM** in digital marketing
- Launch of **Teknosa Marketplace**
- Start-up investments via **Sabancı Ventures**

Investments to Protect & Grow the Core

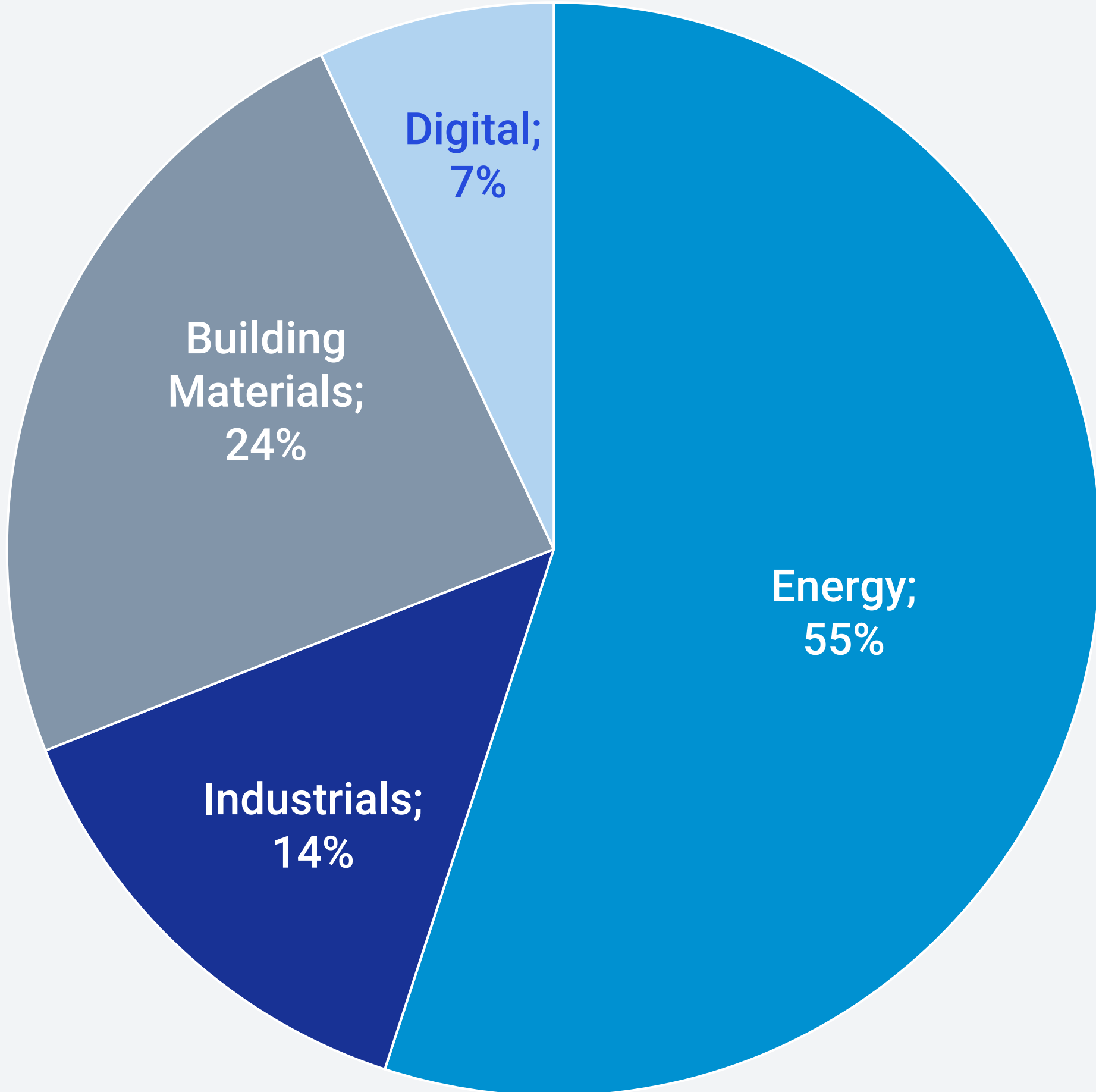
- **Capacity Increases** in Tire Reinforcement and Building Materials both **in Türkiye and in the US**
- **Efficiency Investments** on increasing share of **alternative fuel usage & solar panel installations**
- **Capital injections** to strengthen our leading position in our core businesses

Increasing Investments that Accelerate Group's Transformation Strategy

Business Composition*



Sector Composition*

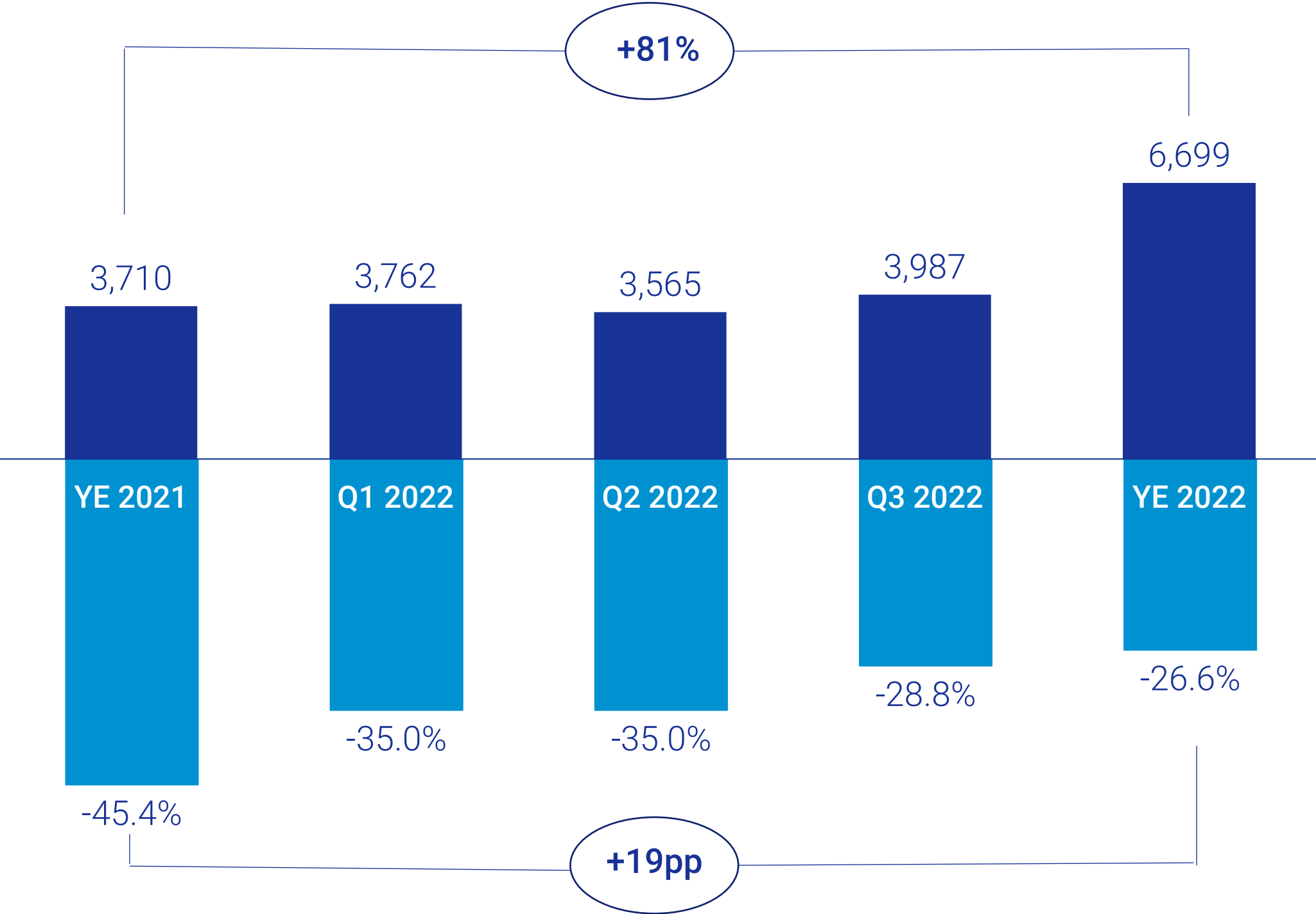


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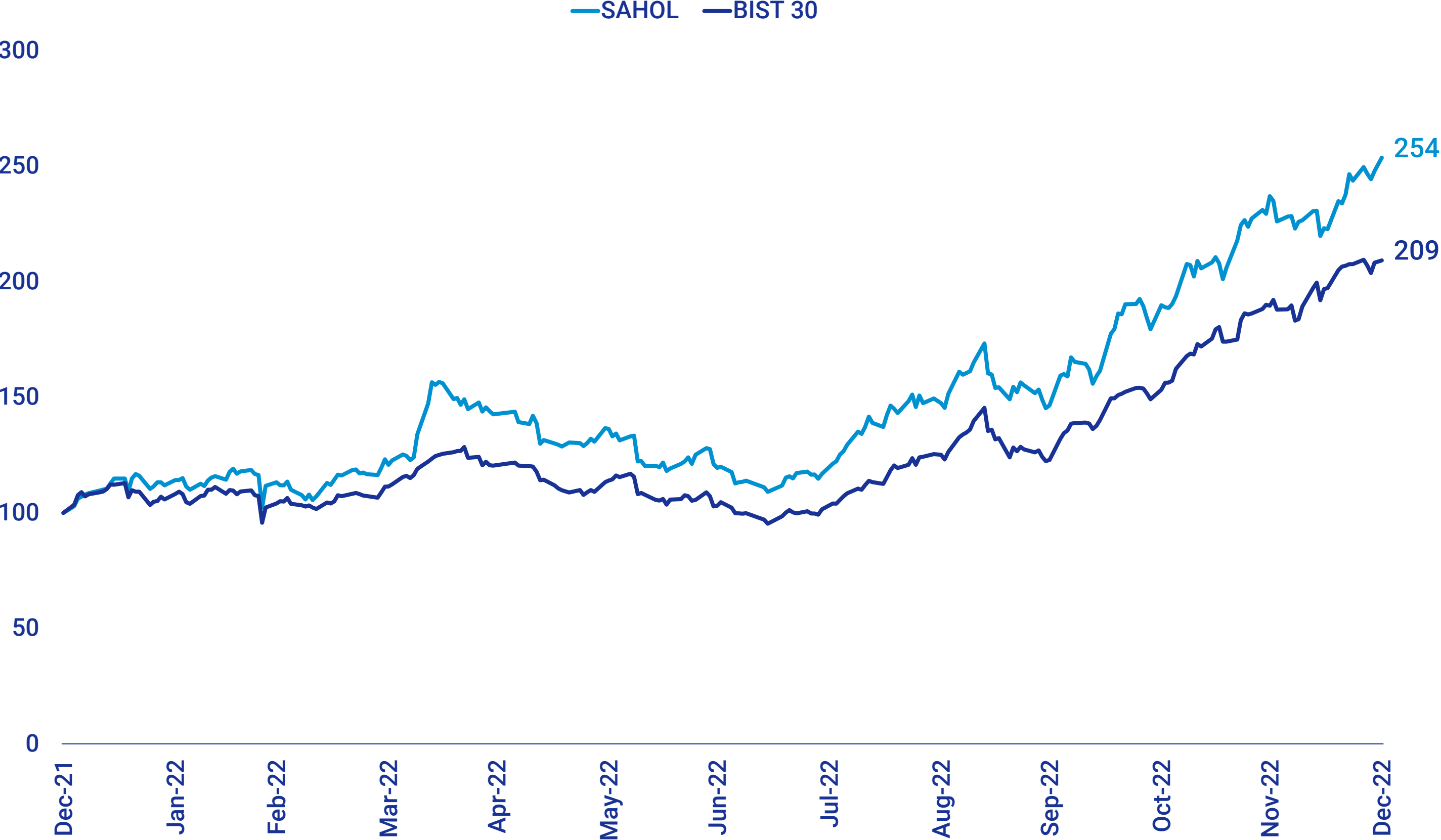
Decreased NAV Discount and High Stock Relative-Performance Round the Year



NAV (USD mn) & NAV Discount



Stock Relative-Performance (USD basis)



Average NAV Discount:

Last 3- Year

Last 5-Year

Last 10-Year

39.3%

42.2%

39.1%

Best Regards

SABANCI