

**HACI ÖMER SABANCI HOLDİNG A.Ş.**  
**THE 2020 ORDINARY GENERAL ASSEMBLY MEETING**  
**INFORMATION DOCUMENT**

Our Company's 2020 Shareholders General Assembly Meeting will be held to discuss the agenda below on **30 March 2021, Tuesday, at 2.00 PM** at SADIKA ANA HALL, at the address of the Company headquarters SABANCI CENTER, 4.LEVENT 34330 İSTANBUL TURKEY.

Our shareholders, whose shares are monitored by the Central Registry Agency in dematerialized form and who are entitled to participate the general assembly meeting, may attend the meeting at the above mentioned address in person or through representatives or they may prefer to attend the meeting electronically in person or through representatives by using their secure electronic signature via the Electronics General Assembly System provided by the Central Registry Agency.

Shareholders could authorize their representatives by using Electronics General Assembly System or by way of filling the proxy form attached to invitation or the proxy form which is available at the Company headquarters and our Company's website ([www.sabanci.com](http://www.sabanci.com)) and notarizing their signature in line with the provisions of the Capital Markets Board's Communiqué numbered II- 30.1. Shareholders may also represent themselves through submitting signed proxy form with notarized signature circular of the shareholders.

In order to attend the physically-held General Assembly Meeting, shareholders shall provide below documents and sign the List of Attendants:

- Real person shareholders shall submit their ID cards,
- Legal person shareholders shall submit their representatives' ID cards and authorization documents,
- Real and legal person's representatives shall submit their ID cards and representation documents,
- Representatives authorized via the Electronic General Assembly System shall submit their ID cards.

Our shareholders, who will be attending the meeting electronically via the Electronics General Assembly System can get information about procedures and principles of attendance, authorization of representatives, making proposals, explanations and voting at the Central Registry Agency's website ([www.mkk.com.tr](http://www.mkk.com.tr)).

Our shareholders and their representatives, who will be attending the meeting electronically are required to fulfill their obligations in accordance with the provisions of "Regulation Regarding the Electronic General Assembly of the Joint-Stock Company" published on the Official Gazette dated 28 August 2012 and numbered 28395 as well as "Communiqué Regarding the Electronic General Assembly System to be Applied in the General Assembly Meeting of the Joint-Stock Company" published on the Official Gazette dated 29 August 2012 and numbered 28396.

The Financial Statements, The Board of Directors' Annual Report, Independent Audit Reports, Profit Distribution Proposal of the Board of Directors, and Information Document Regarding General Assembly Meeting for the year 2020 are made available for the shareholders examination at least 3 weeks before the date of the meeting on the Electronic General Assembly System section of the Central Registry Agency website ([www.mkk.com.tr](http://www.mkk.com.tr)), on the "Investors Relations" section of our Company's website ([www.sabanci.com](http://www.sabanci.com)), and on Public Disclosure Platform ([www.kap.org.tr](http://www.kap.org.tr)), as well as at the above-mentioned address of the Company's headquarters.

Our Shareholders are requested with respect to honor the meeting on mentioned day and time.

**HACI ÖMER SABANCI HOLDİNG A.Ş.**  
**CHAIR OF THE BOARD**

**HACI ÖMER SABANCI HOLDİNG A.Ş.**  
**AGENDA FOR THE 2020 ORDINARY GENERAL ASSEMBLY MEETING**  
**TO BE HELD ON 30 MARCH 2021, AT 2.00 P.M**

1. Opening and formation of the Meeting Council,
2. Reading and discussion of the 2020 Annual Report of the Board of Directors,
3. Reading the 2020 Auditor's Reports,
4. Reading, discussion and approval of the 2020 Financial Statements,
5. Release of the members of the Board of Directors with regard to the 2020 activities,
6. Determining the use of the 2020 profit and rate of dividend to be distributed,
7. Election of the members of the Board of Directors, determination of their term 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. Amending the Articles 10 and 16 of the Articles of Association for the purposes of extending the validity of authorised capital and enabling the Board of Directors' meetings to be held by electronic means, as per the permissions obtained from the Capital Markets Board and the Ministry of Commerce,
11. Informing the General Assembly regarding the donations and grants made by the Company in 2020,
12. Determination of the upper limit for donations to be made in 2021,
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.

**ADDITIONAL INFORMATION AS PER  
CORPORATE GOVERNANCE PRINCIPLES OF  
THE CAPITAL MARKETS BOARD OF TURKEY**

General statutory information pursuant to the Capital Markets Board’s Communiqué on Corporate Governance No. II-17.1 and attached Corporate Governance Principles is provided in this section, whereas the information concerning the agenda items are presented below.

**1. Information Regarding Shareholding Structure and Shares Representing Capital**

According to the Article 10 of the Articles of Association, paid-in share capital of Sabancı Holding amounting TRY 2.040.403.931 is divided into 204,040,393,100 registered shares, each of which is fully paid-up with a par value of TRY 0,01 (1 Kurus), within the authorized capital of TRY 3.000.000.000. No share groups were created amongst the shares representing share capital and hence there is not any privileged shares.

The shareholding structure is represented in the table below.

Title / Name-Surname	Share in Capital	
	(TRY)	(%)
Sakıp Sabancı Holding A.Ş.	287.100.000,56	14,07
Serra SABANCI	147.370.880,80	7,22
Suzan SABANCI DİNÇER	141.566.960,87	6,94
Çiğdem SABANCI BİLEN	141.566.960,87	6,94
Other	1.322.799.127,90	64,83
<b>Total</b>	<b>2.040.403.931,00</b>	<b>100,00</b>

**2. Information Regarding Material Changes Affecting the Activities**

There has not been any material change that took place in the year 2020 and no material change is contemplated for the forthcoming periods with regard to the management and activities of Sabancı Holding and its subsidiaries.

**3. Information Regarding Requests for Placing Agenda Item**

There has not been any request for placing an agenda item to be discussed on the 2020 Ordinary General Assembly of Sabancı Holding, neither from shareholders nor Capital Markets Board and other public institutions and authorities.

## **THE 2020 ORDINARY GENERAL ASSEMBLY MEETING EXPLANATIONS REGARDING AGENDA ITEMS**

### **1. Opening and Formation of the Meeting Council**

A Chairperson that governs the General Assembly meeting shall be elected within the framework of the provisions of Turkish Commercial Code No. 6102, the Regulation of the Ministry of Customs and Commerce Regarding Principles and Procedures of General Assembly Meetings of Joint-Stock Companies and Representatives of the Ministry of Customs and Commerce to be Present in these Meetings (Regulation), the Articles of Association, and Internal Directive of the General Assembly of the Company.

### **2. Reading and Discussion of the 2020 Annual Report of the Board of Directors**

The Board of Directors' Annual Report, which is available for the review of our shareholders at the Company headquarters, Electronic General Assembly System of Central Registry Agency, and the Company website ([www.sabanci.com](http://www.sabanci.com)) three weeks before the General Assembly meeting will be read and presented to the opinions of our shareholders according to the provisions of Turkish Commercial Code, the Regulation, and Internal Directive of the General Assembly.

### **3. Reading the 2020 Auditor's Reports**

The Auditor's Reports, which are available for the review of our shareholders at the Company headquarters, Electronic General Assembly System of Central Registry Agency, and the Company website ([www.sabanci.com](http://www.sabanci.com)) three weeks before the General Assembly meeting will be read and presented to the opinions of our shareholders according to the provisions of Turkish Commercial Code, the Regulation, and Internal Directive of the General Assembly.

### **4. Reading, Discussion and Approval of the 2020 Financial Statements**

The Financial Statements for the year 2020, which are available for the review of our shareholders at the Company headquarters, Electronic General Assembly System of Central Registry Agency, and the Company website ([www.sabanci.com](http://www.sabanci.com)) three weeks before the General Assembly meeting will be read and presented to the opinions and approvals of our shareholders according to the provisions of Turkish Commercial Code, the Regulation, and Internal Directive of the General Assembly.

### **5. Release of the Members of the Board of Directors with regard to the 2020 Activities**

Release of the members of the Board of Directors with regard to the 2020 activities and accounts will be presented to the approval of our shareholders according to the provisions of Turkish Commercial Code, the Regulation, and Internal Directive of the General Assembly.

## **6. Determining the Use of the 2020 Profit and Rate of Dividend to be Distributed**

According to our financial statements for the accounting period 01.01.2020 - 31.12.2020 prepared by our Company in compliance with the Turkish Financial Reporting Standards according to the Capital Markets Board's Communiqué on Principles of Financial Reporting in Capital Markets No. II-14.1 and audited by PWC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş. (a member of PricewaterhouseCoopers), Consolidated Net Profit attributed to equity holders of the parent for the period is TRY 4.767.573.000. The Profit Distribution Proposal of the Board of Directors (Annex/1) which was prepared according to our long-term strategy, capital requirements, investment and financing policies, profitability and cash position of our Company, its subsidiaries and affiliates will be presented to the opinions and approvals of the General Assembly.

## **7. Election of the Members of the Board of Directors, Determination of Their Term of Office**

Sabancı Holding shall be administered and represented by a Board of Directors consisting of minimum of 7 and maximum of 15 members to be elected at General Assembly, according to the Article 15 of the Articles of Association. Candidates agreed upon by the majority of shareholders or their proxies present at the General Assembly shall be compiled in a single list and such list shall be put out to vote by Council Chairperson of General Assembly and, thus, members shall be elected in a single list.

In this context, an election will be made for the Members of the Board of Directors whose terms have expired. The General Assembly will determine the terms of office for the members of the Board of Directors.

Additionally, there will be an election for the independent memberships as per Capital Markets Board's Communiqué on Corporate Governance No. II-17.1 at the General Assembly.

Hayri Çulhacı, Ahmet Erdem and Mehmet Kahya are proposed as independent Board member nominees by a resolution of the Board of Directors, based on the assessment and recommendation of the Corporate Governance, Nomination and Remuneration Committee. The Capital Markets Board have not given a negative opinion for these independent member nominees.

The resumes and statements of independence of independent Board member nominees are presented as Annex/2.

## **8. Determination of Monthly Gross Salaries Payable to the Members of the Board of Directors**

Monthly gross salaries to be paid to the Board of Directors will be determined in accordance with the provisions of the Turkish Commercial Code, the Regulation and the Articles of Association of the Company.

## **9. Election of the Auditor and Group Auditor**

Upon the recommendations of the Audit Committee, our Board of Directors have resolved, in line with the regulations of the Turkish Commercial Code No. 6102 and Capital Markets Law No. 6362, to submit the election of PWC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş. (a member of PricewaterhouseCoopers) as an

independent auditor for Financial Reports for the 2021 accounting period, as Group Auditor, and for carrying out related activities according to the regulations in the related laws. This proposal will be presented to the approval of the General Assembly.

**10. Amending the Articles 10 and 16 of the Articles of Association for the Purposes of Extending the Validity of Authorised Capital and Enabling the Board of Directors' Meetings to be Held by Electronic Means, as per the Permissions Obtained from the Capital Markets Board and the Ministry of Commerce**

An amendment to the Article 10 titled "Capital" of the Articles of Association has been anticipated for the purposes of extending the validity of authorised capital for another five-year term covering the years 2021-2025, while keeping the amount of current authorised capital unchanged, as per Article 6/2 of the Capital Markets Board's Communiqué on Registered Capital System No. II-18.1.

Additionally, an additional amendment in the Article 16 under the heading "Board of Directors" with a subheading "Meetings" of the Articles of Association has been proposed so as to enable Board of Directors' meetings to be held by electronic means.

The proposed amendments of the Board of Directors were permitted and approved by the Capital Markets Board and the Ministry of Trade as given in Annex/3, and they will be presented to the approval of General Assembly.

**11. Informing the General Assembly regarding the Donations and Grants Made by the Company in 2020**

The information regarding the donations made during the year must be submitted to the General Assembly in accordance with the Article 6 of the Capital Markets Board's Communiqué on Dividends No. II-19.1 and the Article 1.3.10 of the Corporate Governance Principles as attached to the Communiqué on Corporate Governance No II-17.1. In 2020, the amount of donations granted to the foundations and voluntary associations was TRY 1.496.120,76. This agenda item is for the purposes of informing the General Assembly only, and not subject to approval.

**12. Determination of the Upper Limit for Donations to be Made in 2021**

The upper limit of the donations to be made in 2021 will be determined by our shareholders at the General Assembly.

**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**

The members of our Board of Directors may do business as stipulated in the first subsection of Article 395 titled "Ban to Enter into Business with the Company and Borrowing" and Article 396 titled "Competition Ban" of the Turkish Commercial Code, provided that the permission of the General Assembly is obtained. In order to fulfill the necessities of the regulation, the granting of the permission shall be presented to our shareholders' approval at the General Assembly meeting and the information shall be given for those kind of transactions that have been realized during the year.

**ANNEX/1**

<b>HACI ÖMER SABANCI HOLDİNG A.Ş. DIVIDEND DISTRIBUTION TABLE FOR THE YEAR 2020 (TRY)</b>			
1.	Paid-in Capital		2.040.403.931,00
2.	General Legal Reserves (As per Turkish GAAP)		408.080.786,20
	According to Article 35 of the Articles of Association, 3% of the remainder after reserving (i) 5% of the Net Profit for General Legal Reserves and (ii) 5% of Paid-in Capital for First Category Dividend will be reserved for Hacı Ömer Sabancı Foundation.		
		<b>As per IFRS</b>	<b>As per Turkish GAAP</b>
3.	Profit	11.176.901.000,00	1.000.601.291,93
4.	Taxes (-)	2.270.539.000,00	103.518.596,21
5.	Net Profit For the Period (=)	4.767.573.000,00	897.082.695,72
6.	Previous Years' Losses (-)	0,00	0,00
7.	General Legal Reserves (-)	0,00	0,00
8.	<b>NET DISTRIBUTABLE PROFIT FOR THE PERIOD</b>	<b>4.767.573.000,00</b>	<b>897.082.695,72</b>
9.	Donations Granted During The Year (+)	1.496.120,76	
10.	<b>NET DISTRIBUTABLE PROFIT INCLUDING DONATIONS</b>	<b>4.769.069.120,76</b>	
11.	First Category Dividend For Shareholders	102.020.196,55	
	- Cash	102.020.196,55	
	- Share	0,00	
	- Total	102.020.196,55	
12.	Dividends Distributed to the Privileged Shareholders	0,00	
13.	Other Dividends Distributed	23.851.874,98	
	- Members of the Board of Directors	0,00	
	- Employees	0,00	
	- Non Shareholders	23.851.874,98	
14.	Dividends Distributed to the Holders of Usufruct Right Certificates	0,00	
15.	Second Category Dividend For Shareholders	612.121.179,30	
16.	General Legal Reserves	0,00	
17.	Status Reserves	0,00	0,00
18.	Special Reserves (According to the Article 5/1-e of Corporate Tax Law)	0,00	44.807.323,59
19.	Extraordinary Reserves	4.029.579.749,17	114.282.121,30
20.	Other Resource Planned for Distribution	0,00	0,00
	- Previous Years' Profit	0,00	0,00
	- Extraordinary Reserve	0,00	0,00
	- Other Distributable Reserves As Per The Legislation and the Articles Of Association	0,00	0,00

<b>HACI ÖMER SABANCI HOLDİNG A.Ş. DIVIDEND RATES TABLE FOR THE YEAR 2020</b>					
	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND PER SHARE OF TRY 1 NOMINAL VALUE	
	CASH (TRY)	SHARES (TRY)	RATIO (%)	AMOUNT (TRY)	RATIO (%)
GROSS	714.141.375,85	-	14,98	0,3500	35,00
NET (*)	607.020.169,48	-	12,73	0,2975	29,75

(\*) Net amount is calculated by assuming 15% withholding tax will apply.

## ANNEX/2

### INDEPENDENT BOARD MEMBER NOMINEES STATEMENTS OF INDEPENDENCE AND RESUMES

#### Hayri ÇULHACI (Statement of Independence)

I hereby declare that I am a candidate to serve as an “independent member” on the Board of Directors of **Hacı Ömer Sabancı Holding A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Corporate Governance Principles as set forth by the Capital Markets Board (“CMB”)’s Communiqué on Corporate Governance.

In this regard, I declare and confirm that:

- a)** In the last five years, I myself, my spouse or my up to the second degree blood or affinity relatives are not or have not been; employed by as a key management personnel with significant duties and responsibilities; have not had ordinary or privileged shareholding exceeding 5% either jointly or solely by myself; or have not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders with management control of the Company or having material effect over the Company and all entities controlled by those shareholders,
- b)** In the last five years, I have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or have not been a shareholder (with 5% stake or more) of an entity which has had a contractual relationship with the Company for purchase or sale of goods or services such as audit (including tax audit, legal audit, and internal audit) credit rating or consulting services during the terms in which the goods or services were provided,
- c)** I have relevant skills, knowledge and expertise in order to duly fulfill my duties as an independent board member,
- d)** I do not work/will not be working full-time at public institutions and organisations, except for the faculty membership provided that it is in compliance with the relevant legislation,
- e)** I am residing in Turkey in accordance with the Income Tax Law No. 193 dated 31/12/1960,
- f)** I am capable to contribute positively to the operations of the Company, to maintain my 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 stakeholders,
- g)** I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,
- h)** I have not served as a member of the Board of the Company for more than six years within last ten years,
- i)** I am not registered in the name of any legal entity elected as a Board member,
- j)** I am not/will not be an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders, and in more than five corporations listed on Borsa İstanbul in total.

I hereby acknowledge to the General Assembly, the Board of Directors, the shareholders and all other stakeholders of the Company that the above statements are true and correct to the best of my knowledge.

(Signature)

**Hayri ÇULHACI**

22.01.2021

### **Hayri ÇULHACI (Resume)**

He was born in Adana Kozan. Çulhacı, who graduated from Ankara University Faculty of Political Sciences, received his master's degree in Business Administration (MBA) from Northeastern University in the USA.

He worked as Tax Inspector and Head of Department within the Ministry of Finance.

Çulhacı, who started working at Akbank as the Assistant General Manager in 1990, served as the Vice General Manager responsible for Corporate Communication, Investor Relations and Strategy, as the Chairman of the Board of Directors and retired from the management of Akbank in 2009.

Hayri Çulhacı served as a member of Akbank's Board of Directors and as Vice Chairman of the Board between 2009-2020.

Hayri Çulhacı is a Member of the Board of Trustees of the Sabancı Foundation since 1998. He served as a Member of the Board of Trustees of Sabancı University between 2010-2014. Between 2012-2020 Aksigorta A.Ş. and between 2013-2020, he was a Board Member of AvivaSA.

He is married with a child.

#### **Duties Within the Last 10 Years**

<b>Company/Institution Name</b>	<b>Duration</b>	<b>Position</b>
Sabancı Vakfı	1998- Continue	Board Member
Akbank T.A.Ş.	2009-2020	Board Member
Sabancı Üniversitesi	2010-2014	Board Member
Aksigorta A.Ş.	2012- Continue	Board Member
Avivasa Emeklilik Hayat A.Ş.	2013-2020	Board Member

### **Ahmet ERDEM (Statement of Independence)**

I hereby declare that I am a candidate to serve as an “independent member” on the Board of Directors of **Hacı Ömer Sabancı Holding A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Corporate Governance Principles as set forth by the Capital Markets Board (“CMB”)’s Communiqué on Corporate Governance.

In this regard, I declare and confirm that:

**a)** In the last five years, I myself, my spouse or my up to the second degree blood or affinity relatives are not or have not been; employed by as a key management personnel with significant duties and responsibilities; have not had ordinary or privileged shareholding exceeding 5% either jointly or solely by myself; or have not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders with management control of the Company or having material effect over the Company and all entities controlled by those shareholders,

**b)** In the last five years, I have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or have not been a shareholder (with 5% stake or more) of an entity which has had a contractual relationship with the Company for purchase or sale of goods or services such as audit (including tax audit, legal audit, and internal audit) credit rating or consulting services during the terms in which the goods or services were provided,

**c)** I have relevant skills, knowledge and expertise in order to duly fulfill my duties as an independent board member,

**d)** I do not work/will not be working full-time at public institutions and organisations, except for the faculty membership provided that it is in compliance with the relevant legislation,

**e)** I am residing in Turkey in accordance with the Income Tax Law No. 193 dated 31/12/1960,

**f)** I am capable to contribute positively to the operations of the Company, to maintain my 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 stakeholders,

**g)** I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

**h)** I have not served as a member of the Board of the Company for more than six years within last ten years,

**i)** I am not registered in the name of any legal entity elected as a Board member,

**j)** I am not/will not be an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders, and in more than five corporations listed on Borsa İstanbul in total.

I hereby acknowledge to the General Assembly, the Board of Directors, the shareholders and all other stakeholders of the Company that the above statements are true and correct to the best of my knowledge.

(Signature)

**Ahmet ERDEM**

21.01.2021

### **Ahmet ERDEM (Resume)**

Ahmet Erdem completed his undergraduate education at the Istanbul Technical University Civil Engineering Department and then completed the Engineering Management Department at Istanbul University Management Institute. Since 1990, he has worked in the upper echelons of Shell's activities in Turkey, the Middle East and Europe. Ahmet Erdem undertook an important role in the establishment of Shell & Turcas Petrol AS, a joint venture between Shell and Turcas in 2006.

In 2008 and 2009, Erdem was the President of Shell Kenya Country, is still the President of Shell Turkey. In addition to his responsibilities in Shell, he continues as Chairman of the Board of Directors of the International Investors Association (YASED), as the Chairman of the Petroleum and Petroleum Products Industry Assembly at Turkish Chambers and Commodity Exchanges (TOBB), as a independent board of members of the Sabancı Holding A.Ş., as a board member of Petroleum Industry Association (PETDER), Foreign Economic Relations Board (DEIK), Energy Efficiency Association (ENVER) and as the advisory board member of British Chamber of Commerce.

#### **Duties Within the Last 10 Years**

<b>Company/Institution Name</b>	<b>Duration</b>	<b>Position:</b>
The Shell Company Of Turkey Ltd. London Base Turkey Branch	2009- Continue	The President of Shell Turkey
Hacı Ömer Sabancı Holding A.Ş.	2017- Continue	Independent Board Member

### **Mehmet KAHYA (Statement of Independence)**

I hereby declare that I am a candidate to serve as an “independent member” on the Board of Directors of **Hacı Ömer Sabancı Holding A.Ş.** (“Company”) under related regulations, Articles of Association of the Company and the criteria stated in the Corporate Governance Principles as set forth by the Capital Markets Board (“CMB”)’s Communiqué on Corporate Governance.

In this regard, I declare and confirm that:

**a)** In the last five years, I myself, my spouse or my up to the second degree blood or affinity relatives are not or have not been; employed by as a key management personnel with significant duties and responsibilities; have not had ordinary or privileged shareholding exceeding 5% either jointly or solely by myself; or have not been involved in any material business dealings with the Company, its subsidiaries and affiliates, or shareholders with management control of the Company or having material effect over the Company and all entities controlled by those shareholders,

**b)** In the last five years, I have not been employed by as an executive having significant duties and responsibilities or have not been a member of the board or have not been a shareholder (with 5% stake or more) of an entity which has had a contractual relationship with the Company for purchase or sale of goods or services such as audit (including tax audit, legal audit, and internal audit) credit rating or consulting services during the terms in which the goods or services were provided,

**c)** I have relevant skills, knowledge and expertise in order to duly fulfill my duties as an independent board member,

**d)** I do not work/will not be working full-time at public institutions and organisations, except for the faculty membership provided that it is in compliance with the relevant legislation,

**e)** I am residing in Turkey in accordance with the Income Tax Law No. 193 dated 31/12/1960,

**f)** I am capable to contribute positively to the operations of the Company, to maintain my 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 stakeholders,

**g)** I will dedicate enough time to follow up the activities of the Company and for the duly fulfillment of my responsibilities,

**h)** I have not served as a member of the Board of the Company for more than six years within last ten years,

**i)** I am not registered in the name of any legal entity elected as a Board member,

**j)** I am not/will not be an independent board member in more than three of the corporations controlled by the Company or its controlling shareholders, and in more than five corporations listed on Borsa İstanbul in total.

I hereby acknowledge to the General Assembly, the Board of Directors, the shareholders and all other stakeholders of the Company that the above statements are true and correct to the best of my knowledge.

(Signature)

**Mehmet KAHYA**

22.01.2021

### **Mehmet KAHYA (Resume)**

Mehmet Kahya, who completed his undergraduate education at Yale University with BS degrees in chemical engineering and economics faculties (1973), received his MBA degree in finance, marketing and operations research at the Kellogg Graduate School of Management (1975).

He started his working life in Sabancı Holding at Sasa A.Ş. Mehmet Kahya, who started as the Chief of Management Services (1975-1980), later served as the President of MKM International (Netherlands, 1980-1984) and Cybernetic Systems (1984-1986), of which he was the founder. Mehmet Kahya, who attended, served as Vice President and President of Temsa (1986-1990), Vice President of Toyotasa (1990-1994) as well as a member of the Sabancı Holding Planning and Steering Council and a Board Member of Temsa, Toyotasa, Susa and Sapeksa.

Mehmet Kahya was CarnaudMetalbox Managing Director and Deputy Chairman of the Board of Directors between 1994-1998 and then Uzel Makine Chairman and Uzel Holding Executive Board Member (1998-2001), DYO General Manager and Paint Group Vice President (2001-2002), Sarten Ambalaj Executive Board Member (2002-2003), Vice Chairman of the Board of Gierlings Velpor (Portugal, 2003-2005) and Chairman of Assan Aluminum (2004-2006).

Mehmet Kahya, who is also an Independent Member of Çimsa, Yünsa, Sasa, Yaşar Holding, Altinyunus, DYO, Viking Kağıt Board of Directors, and the Chairman of the Risk and Audit Committee of Yaşar Holding, continues to pursue strategy, restructuring, profitability transformation, growth, acquisition and merger projects in Kronus Company, of which he is the founder. contributes as a consultant. At the same time, he works as an Independent Board Member at Brisa, Carrefoursa, Teknosa, and as a Board Member at Temsa, as a consultant at Electrosalus, as a shareholder consultant at Enerjeo Gediz and Enerjeo Kemaliye.

### **Duties Within the Last 10 Years**

<b>Company/Institution Name</b>	<b>Duration</b>	<b>Position</b>
Kronus Kurumsal Finans Dan. A.Ş.	2006-Continue	Founder
Temsa A.Ş.	2020-Continue	Board Member
Brisa A.Ş.	2018- Continue	Independent Board Member
Carrefoursa A.Ş.	2016- Continue	Independent Board Member
Teknosa	2018- Continue	Independent Board Member
Sasa A.Ş.	2012-2016	Independent Board Member
Çimsa A.Ş.	2012-2018	Independent Board Member
Yünsa A.Ş.	2012-2018	Independent Board Member
Yaşar Holding A.Ş.	2009-2015	Independent Board Member
Altinyunus A.Ş.	2010-2014	Independent Board Member
DYO A.Ş.	2010-2016	Independent Board Member
Viking Kağıt A.Ş.	2010-2016	Independent Board Member

ANNEX/3

**HACI ÖMER SABANCI HOLDİNG ANONİM ŞİRKETİ**  
**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

CURRENT PROVISIONS	PROPOSED PROVISIONS
<p><b>Article 10 – Capital</b></p> <p>The Company has adopted registered capital system in accordance with the provisions of the Capital Market Law and has shifted to this system by virtue of permission No. 667 dated 08.05.1997 of the Capital Markets Board. Registered capital amount of the Company is <del>TRY 3,000,000,000.00</del> (Threebillion Turkish Liras), divided into 300,000,000,000 (Threehunderdbillion) shares, <del>all of which are registered shares</del> with a par value of <del>K₺</del> 1 (One Kurus) each.</p> <p>The permission given by the Capital Markets Board for registered capital is applicable for 5 years, between <del>2018</del> and <del>2022</del>. Even if registered capital amount is not reached at the end of year <del>2022</del>, in order for the Board of Directors to hold a capital increase resolution after <del>2022</del>, an authorization is required to be taken from the General Assembly for a new term of up to 5 years, with a prior permission of the Capital Markets Board for the previous upper limit or for a new upper limit amount. If such authorization is not taken, the Company cannot process a capital increase by a resolution of the Board of Directors. The Board of Directors has the right to increase the issued capital up to the upper limit amount by issuing registered shares in accordance with the provisions of the Capital Market Law, whenever it deems necessary.</p> <p>Issued capital of “SA” is <del>TRY 2,040,403,931.00</del> (Twobillionfortymillionfourhundredthreethousandninehundred-andthirtyone Turkish Liras), divided into 204,040,393,100 (Twohundredfourbillionfortymillionthreehundredninetythree-</p>	<p><b>Article 10 – Capital</b></p> <p>The Company has adopted registered capital system in accordance with the provisions of the Capital Market Law and has shifted to this system by virtue of permission No. 667 dated 08.05.1997 of the Capital Markets Board. Registered capital amount of the Company is 3,000,000,000 (Threebillion) Turkish Liras, divided into 300,000,000,000 (Threehunderdbillion) <u>registered</u> shares with a par value of 1 (One) Kurus each.</p> <p>The permission given by the Capital Markets Board for registered capital is applicable for 5 years, between <u>2021</u> and <u>2025</u>. Even if registered capital amount is not reached at the end of year <u>2025</u>, in order for the Board of Directors to hold a capital increase resolution after <u>2025</u>, an authorization is required to be taken from the General Assembly for a new term of up to 5 years, with a prior permission of the Capital Markets Board for the previous upper limit or for a new upper limit amount. If such authorization is not taken, the Company cannot process a capital increase by a resolution of the Board of Directors. The Board of Directors has the right to increase the issued capital up to the upper limit amount by issuing registered shares in accordance with the provisions of the Capital Market Law, whenever it deems necessary.</p> <p>Issued capital of “SA” is 2,040,403,931 (Twobillionfortymillionfourhundredthreethousandninehundred-andthirtyone) Turkish Liras, divided into 204,040,393,100 (Twohundredfourbillionfortymillionthreehundredninetythree-</p>

<p>thousandandonehundred) registered shares, each of which is fully paid-up with a par value of <del>Kr</del> 1 (One Kurus).</p> <p>The shares representing the capital are dematerialized within the framework of dematerialization principles.</p> <p>The Board of Directors shall not resolve to limit the preemptive rights of shareholders.</p>	<p>thousandandonehundred) registered shares, each of which is fully paid-up with a par value of <del>Kr</del> 1 (One) Kurus.</p> <p>The shares representing the capital are dematerialized within the framework of dematerialization principles.</p> <p>The Board of Directors shall not resolve to limit the preemptive rights of shareholders.</p>
<p><b>Article 16 – Meetings</b></p> <p>The Board of Directors shall elect every year, among its members, a Chairman and one or two Deputy Chairmen to take the chair in his/her absence.</p> <p>Meeting dates and agenda shall be set by Chairman or one of the Deputy Chairmen.</p> <p>The Board of Directors shall convene whenever required by businesses upon invitation of the Chairman or one of the Deputy Chairmen. Invitation as accompanied by items of agenda shall be made by registered mail or a signed fax message at least 7 days in advance of the meeting date. This ceremony shall not be observed in the emergencies.</p> <p>However, in order that a Board of Directors’ Meeting might be opened in such case, it is essential that two-thirds of the exact number of members of the Board of Directors be present at the meeting. Meeting date may also be set by virtue of a resolution of the Board of Directors. If Chairman or one of the Deputy Chairmen fails to make an invitation for meeting upon written request of a member, members shall have the right to make an ex’officio invitation. The Board of Directors shall convene whenever required, provided that it shall convene for at least four times a year.</p> <p>Unless a member asks for a discussion, resolutions of the Board of Directors may also be passed in accordance with the Article 390 (4) of the Turkish Commercial Code by getting a proposal of a member with respect to a particular matter approved by at least the majority of the members in writing.</p>	<p><b>Article 16 – Meetings</b></p> <p>The Board of Directors shall elect every year, among its members, a Chairman and one or two Deputy Chairmen to take the chair in his/her absence.</p> <p>Meeting dates and agenda shall be set by Chairman or one of the Deputy Chairmen.</p> <p>The Board of Directors shall convene whenever required by businesses upon invitation of the Chairman or one of the Deputy Chairmen. Invitation as accompanied by items of agenda shall be made by registered mail or a signed fax message at least 7 days in advance of the meeting date. This ceremony shall not be observed in the emergencies.</p> <p>However, in order that a Board of Directors’ Meeting might be opened in such case, it is essential that two-thirds of the exact number of members of the Board of Directors be present at the meeting. Meeting date may also be set by virtue of a resolution of the Board of Directors. If Chairman or one of the Deputy Chairmen fails to make an invitation for meeting upon written request of a member, members shall have the right to make an ex’officio invitation. The Board of Directors shall convene whenever required, provided that it shall convene for at least four times a year.</p> <p>Unless a member asks for a discussion, resolutions of the Board of Directors may also be passed in accordance with the Article 390 (4) of the Turkish Commercial Code by getting a proposal of a member with respect to a particular matter approved by at least the majority of the members in writing.</p>

The Board of Directors shall meet with the majority of its members and a resolution shall be passed with the majority of the present members' affirmative vote.

However, resolutions with respect to acquisition of a company stake or sale of existing shares or to purchase of further shares of an associated or affiliated company or to changeover with other shares or to offering of "SA" immovable properties as in-kind capital contribution and to sale or changeover thereof and to dispositions thereon or to establishment of real or personal rights thereon and to acquisition and construction of immovable properties, it is essential that at least two-thirds of the exact number of Board members be present at the meeting and that at least two-thirds of the present members cast an affirmative vote.

The Article 23 of this Articles of Association is reserved.

**The persons who are entitled to attend the Board of Directors' meeting of the Company may also attend those meetings by electronic means pursuant to Article 1527 of the Turkish Commercial Code. The Company may establish an Electronic Meetings System by itself to enable those entitled to attend such meetings and vote by electronic means or purchase services from such systems that are created for this purpose pursuant to the provisions of Communiqué on Meetings of Commercial Companies By Electronic Means Other Than The General Assembly Meetings of Joint-Stock Companies. The Company shall enable those entitled to exercise their rights set forth in the relevant regulations within the scope of the Communiqué via the said system or the service to be purchased from system providers pursuant to this provision of the Articles of Association at all meetings.**

The Board of Directors shall meet with the majority of its members and a resolution shall be passed with the majority of the present members' affirmative vote.

However, resolutions with respect to acquisition of a company stake or sale of existing shares or to purchase of further shares of an associated or affiliated company or to changeover with other shares or to offering of "SA" immovable properties as in-kind capital contribution and to sale or changeover thereof and to dispositions thereon or to establishment of real or personal rights thereon and to acquisition and construction of immovable properties, it is essential that at least two-thirds of the exact number of Board members be present at the meeting and that at least two-thirds of the present members cast an affirmative vote.

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