

HACI ÖMER SABANCI HOLDİNG A.Ş.
THE EXTRAORDINARY GENERAL ASSEMBLY MEETING
INFORMATION DOCUMENT

Sabancı Holding's Extraordinary General Assembly Meeting will be held to discuss the agenda below on **25 December 2023, Monday, at 2.00 PM** at the address of the Company headquarters Sabancı Center, 4. Levent 34330 İstanbul, Türkiye.

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 the Company's website (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).

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.

Turkish versions of the Regulatory Filing as approved by the Capital Markets Board of Türkiye, the Merger Agreement, the Merger Report, the Independent Valuation Report (also in English as an Executive Summary), Financial Statements of Sabancı Holding for the interim period ended 30.06.2023 with Special Independent Audit Report, Real Estate Appraisal Reports, and Information Document regarding General Assembly Meeting (also in English) are made available for the shareholders examination at least 30 days before the date of the meeting on the Electronic General Assembly System section of the Central Registry Agency website (www.mkk.com.tr), on the "Investor Relations" section of the Company's website (www.sabanci.com), and on Public Disclosure Platform (www.kap.org.tr), as well as at the above-mentioned address of the Company's headquarters.

Our shareholders are respectfully requested 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 EXTRAORDINARY GENERAL ASSEMBLY MEETING
TO BE HELD ON 25 DECEMBER 2023, AT 2.00 P.M.

1. Opening and formation of the Meeting Council,
2. Informing the shareholders of the contemplated merger, through which all of the assets and liabilities of Exsa Export Sanayi Mamulleri Satış ve Araştırma A.Ş. be acquired by Sabancı Holding as a whole, within the framework of the Turkish Commercial Code No. 6102 and Capital Markets Legislation,
3. Reading, discussion and approval of the special audited consolidated financial statements of Sabancı Holding for the interim period ended 30.06.2023, which are taken as a basis for the merger transaction,
4. Discussion and approval of the Merger Agreement and the Merger Report prepared in accordance with the provisions of the Capital Markets Legislation, the Turkish Commercial Code, the Corporate Tax Law No. 5520, and other relevant legislation,
5. Discussion and approval of the capital increase and the proposed amendments to Article 10 of the Articles of Association of Sabancı Holding within the scope of the merger,
6. Wishes and remarks.

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

General statutory information pursuant to the Capital Markets Board (CMB)’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 under the relevant agenda item below.

1. Information Regarding Shareholding Structure and Shares Representing Capital

According to 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 Kuruş), within the authorized capital of TRY 3.000.000.000. No share groups were created amongst the shares representing share capital. Therefore, there is no privileged shares; and one share, one vote principle applies.

The shareholding structure of Sabancı Holding 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 Sabancı	147,370,880.80	7.22
Suzan Sabancı	141,566,960.87	6.94
Çiğdem Sabancı Bilen	141,566,960.87	6.94
Other	1,322,799,127.90	64.83
TOTAL	2,040,403,931.00	100.00

2. Information Regarding Material Changes Affecting the Activities

There has not been any material change that took place both in previous year 2022 and 2023 up-to-date, and no material change is contemplated for the forthcoming periods with regard to the management and activities of Sabancı Holding and its subsidiaries.

On the other hand, material event disclosures made within the framework of the relevant legislation regarding the developments in the management and activities of Sabancı Holding are published on the “Investor Relations” section of the Company website (www.sabanci.com) and on Public Disclosure Platform (www.kap.org.tr) for the review of our stakeholders.

3. Information Regarding Requests for Placing Agenda Item

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

THE EXTRAORDINARY 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 (TCC), 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. Informing the shareholders of the contemplated merger, through which all of the assets and liabilities of Exsa Export Sanayi Mamulleri Satış ve Araştırma A.Ş. be acquired by Sabancı Holding as a whole, within the framework of the Turkish Commercial Code No. 6102 and Capital Markets Legislation

Prior to the discussion and voting on agenda item no. 4, shareholders will be informed about the followings regarding the merger transaction, which constitutes the main agenda of this Extraordinary General Assembly meeting.

a. Parties to the Merger

The parties to this merger transaction are as follows:

- **Hacı Ömer Sabancı Holding Anonim Şirketi (the Acquirer)**, established as a joint-stock company in accordance with the Turkish Commercial Code, headquartered at Sabancı Center, 4. Levent 34330 İstanbul, Türkiye, registered with the İstanbul Trade Registry with the registration number 127350-0;
- **Exsa Export Sanayi Mamulleri Satış ve Araştırma A.Ş. (the Acquired)**, established as a joint-stock company in accordance with the Turkish Commercial Code, headquartered at Sabancı Center, 4. Levent 34330 İstanbul, Türkiye, registered with the İstanbul Trade Registry with the registration number 574854-0.

The Acquirer and the Acquired will be jointly referred to as the “Merger Parties”.

b. Nature and Legal Consequences of the Transaction

This is a merger transaction where all of the assets and liabilities of the Acquired be acquired by the Acquirer as a whole, pursuant to the provisions of the Capital Markets Legislation, the Turkish Commercial Code No. 6102 and the Corporate Tax Law No. 5520 as well as other relevant legislation, in order to contribute to the corporate governance and transparency practices across Sabancı Group and to increase managerial efficiency by consolidating the Group’s various assets directly under the Acquirer, undertaken within the framework of the Board of Directors’ resolution dated 24.05.2023 and numbered 1933 of the Acquirer and the Board of Directors’ resolution dated 24.05.2023 and numbered 2023/12 of the Acquired.

The Acquirer shall take over the assets of the Acquired as a whole, together with all of its assets and liabilities valid as of the date of registration of the Merger Agreement and the shareholders resolutions adopted in the general assembly meetings of the Merger Parties where the merger transaction will be submitted for approval.

As of this date, the Acquired will be dissolved without liquidation as of the date of registration of the aforementioned shareholders resolutions in the general assembly meetings by merging with the Acquirer in accordance with the provisions of Articles 136 to 158 and 191 to 194 of the Turkish Commercial Code, and Articles 19 and 20 of the Corporate Tax Law No. 5520 regulating the merger transactions of corporations. The merger transaction will become valid as of the date of the said registration.

As a result of the merger, a capital increase of TRY 59,972,038.18 will be made by the Acquirer and the respective shares issued will be allocated to the shareholders of the Acquired except for the Acquirer itself. Based on the merger ratio (97.14%) determined by the Valuation Institution in its Independent Valuation Report dated 24.10.2023, the swap rate of 0.35995893 shall apply where one registered share of the Acquired with a nominal value of TRY 0.01 will be replaced with 0.35995893 share of the Acquirer with a nominal value of TRY 0.01.

Detailed information is provided in section 4.2.7. of the Regulatory Filing (in Turkish only).

c. Rationale and Objectives of the Merger

Within the framework of the Board of Directors' resolution dated 24.05.2023 and numbered 1933 of the Acquirer and the Board of Directors' resolution dated 24.05.2023 and numbered 2023/12 of the Acquired, the merger transaction aims to contribute to the corporate governance and transparency practices across Sabancı Group and to increase managerial efficiency by consolidating the Group's various assets directly under the Acquirer.

In this context, the main objectives and outcomes of the merger can be listed as follows:

- The assets of the Acquired will be consolidated directly by the Acquirer under an umbrella of a single legal entity, and the legal structure will be simplified with a more transparent and corporate structure.
- With the strong financial structure and long-established corporate image of the Acquirer, the subsidiaries of the Acquired will be managed more effectively, thus creating value for all stakeholders.
- Administrative efficiency will be increased by eliminating the additional processes that occur in the implementation of decisions due to the existence of more than one legal entity.
- The burden and associated costs in processes such as financial reporting, independent audit, tax declarations etc. that the Acquired is obliged to undertake will be eliminated.
- The subsidiary structure will be simplified and the profit distribution potential of the Acquirer will be increased.

The rationale and objectives of the merger are detailed in section 22.5 of the Regulatory Filing (in Turkish only).

d. Calculations for the Merger Valuations

Within the framework of the Board of Directors' resolution dated 24.05.2023 and numbered 1933 of the Acquirer and the Board of Directors' resolution dated 24.05.2023 and numbered 2023/12 of the Acquired, Ernst Young Kurumsal Finansman Danışmanlık A.Ş. has been authorized to prepare an independent valuation report in accordance with the provisions of Article 7 of the Communiqué No. II-23.2 for the purposes of determining the merger valuations, based on the financial statements to be taken as a basis for the merger transaction. Such valuation is used to determine a fair and reasonable merger ratio, which provides a legal base for the amount of capital increase to be made by the Acquirer due to the merger and the amount of new shares to be issued by the Acquirer and allocated to the shareholders of the Acquired.

In this context, the determination of the merger values and swap ratios of the Merger Parties as of the date of the merger financial statements is based on the Independent Valuation Report dated 24.10.2023 prepared by Valuation Institution in accordance with Article 7 of the Merger and Demerger Communiqué numbered II-23.2. The said Independent Valuation Report was prepared in accordance with the Communiqué on Valuation Standards in Capital Markets numbered II-62.1 published by the Capital Markets Board and International Valuation Standards.

The final values and merger and swap ratios were determined by taking into account the weighted average of the equity values and merger ratios found with three valuation methods applied in accordance with Article 7 of Communiqué No. II-23.2, considering the qualifications of the Merger Parties. Accordingly, (i) Adjusted Net Asset Value Method, (ii) Market Capitalization Method and (iii) Book Value Method were taken as basis and different weights were given to these methods in reaching the final value. As a result, the Valuation Institution concluded that the described methods are sufficient for calculating the merger and swap ratios, and that the ratios obtained as a result of the methods applied and the weights given are fair and reasonable.

The merger ratio and swap ratio determined in the Independent Valuation Report dated 24.10.2023 prepared by the Valuation Institution are 97,14% and 0,35995893, respectively. According to this calculation, a capital increase amounting to TRY 59,972,038.18 shall be made and respective shares issued by the Acquirer shall be allocated to the shareholders of the Acquired except for the shares held by the Acquirer itself.

e. Capital Increase and Amendments to the Articles of Association

Due to the acquisition of the Acquired with all of its assets and liabilities as a whole by the Acquirer, a capital increase will be made by the Acquirer. The shares to be issued by the Acquirer due to the said capital increase will be allocated to the shareholders of the Acquired except for the Acquirer itself based on the merger and swap ratios determined by the independent valuation report and approved in the general assembly meetings of the Merger Parties.

Based on the merger ratio (97.14%) determined by the Valuation Institution in its Independent Valuation Report dated 24.10.2023, the swap rate of 0.35995893 shall apply where one registered share of the Acquired with a nominal value of TRY 0.01 will be replaced with 0.35995893 share of the Acquirer with a nominal value of TRY 0.01. In determining the said merger and swap ratios and the share capital of the Acquirer post merger, the direct shares held by the Acquirer in the share capital of the Acquired have been eliminated.

As a result of the calculations made thereof, the amount of capital increase to be made by the Acquirer due to the merger is determined as TRY 59,972,038.18 and the amount of shares to be issued by the Acquirer and allocated to the shareholders of the Acquired except for the Acquirer itself is determined as 5,997,203,818.

f. Exit Rights, Withdrawal and Equalisation Payments

The merger transaction is not deemed as a material transaction for the Acquirer, which has the status of a publicly traded company, and does not lead to an exercise of any exit rights for the shareholders of the Acquirer, since the conditions listed in Article 5 titled “Merger and demerger transactions deemed as material transactions” of the CMB’s Communiqué on Material Transactions and Exit Right numbered II-23.3 have not been met in the merger transaction, in accordance with the Independent Valuation Report dated 24.10.2023 prepared by the Valuation Institution.

On the other hand, pursuant to the TCC, there will be no withdrawal and/or equalisation payments granted to the shareholders of the Acquired.

g. Informing of the Shareholders and Examination Rights

Pursuant to Article 149 titled “Right to Examine” of TCC and Article 8 titled “Public Disclosure” of the CMB’s Merger and Demerger Communiqué No. II-23.2, the information and documents listed in the relevant legislation have been disclosed to public on the “Investor Relations” section of the Company’s website (www.sabanci.com) and on Public Disclosure Platform (www.kap.org.tr) at least 30 days prior to the date of the Extraordinary General Assembly meeting, and such documents are also made available for the review of shareholders at the address of the Company's headquarters Sabancı Center, 4. Levent 34330 İstanbul, Türkiye.

3. Reading, discussion and approval of the special audited consolidated financial statements of Sabancı Holding for the interim period ended 30.06.2023, which are taken as a basis for the merger transaction

Sabancı Holding’s financial statements taken as a basis for the merger are independent audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the auditor, which provided an unqualified opinion on the said financial statements in its special audit report dated 03.10.2023.

The special audited consolidated financial statements of Sabancı Holding for the interim period ended 30.06.2023, which are taken as a basis for the merger transaction, will be read and these financial statements will be submitted to our shareholders for their opinion and approval before the discussion and approval of the merger transaction.

The Financial Statements are made available on the “Investor Relations” section of the Company’s website (www.sabanci.com) and on Public Disclosure Platform (www.kap.org.tr) for the review of our shareholders at least 30 days prior to the date of the Extraordinary General Assembly meeting.

4. Discussion and approval of the Merger Agreement and the Merger Report prepared in accordance with the provisions of the Capital Markets Legislation, the Turkish Commercial Code, the Corporate Tax Law No. 5520, and other relevant legislation

In line with information given in agenda item no. 2, the merger transaction with Exsa Export Sanayi Mamulleri Satış ve Araştırma A.Ş., a subsidiary of Sabancı Holding, where all of the assets and liabilities of Exsa be acquired by Sabancı Holding as a whole, pursuant to the provisions of the Capital Markets Legislation, the Turkish Commercial Code No. 6102 and the Corporate Tax Law No. 5520 as well as other relevant legislation as well as the Merger Agreement and the Merger Report dated 30.10.2023, which were approved by the resolutions of the Board of Directors of Sabancı Holding and Exsa dated 30.10.2023 for this purpose, will be submitted for the information and approval of our shareholders.

The said Merger Agreement and the Merger Report are made available on the “Investor Relations” section of the Company’s website (www.sabanci.com) and on Public Disclosure Platform (www.kap.org.tr) for the review of our shareholders at least 30 days prior to the date of the Extraordinary General Assembly meeting.

5. Discussion and approval of the capital increase and the proposed amendments to Article 10 of the Articles of Association of Sabancı Holding within the scope of the merger

Provided that the merger is approved in agenda item no. 4, the amendments required to be made in Article 10 of the Articles of Association of Sabancı Holding due to the capital increase as part of the merger will be submitted to the approval of the shareholders.

The approval of the Capital Markets Board for the Amendments to the Articles of Association (**Annex/1**) prepared for this purpose was received on 23.11.2023. As of the date of this Information Document, the approval of the Ministry of Trade has not yet been obtained for the said Amendments; however, it is aimed to obtain necessary approval until the date of the Extraordinary General Assembly meeting.

6. Wishes and remarks

At the General Assembly meeting convened with an extraordinary agenda, shareholders who wish to express their wishes and remarks, if any, will be listened.

ANNEX/1

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

CURRENT PROVISIONS	PROPOSED PROVISIONS
Article 10 – Capital 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 (Threehunderedbillion) registered shares with a par value of 1 (One) Kurus each. The permission given by the Capital Markets Board for registered capital is applicable for 5 years, between 2021 and 2025. Even if registered capital amount is not reached at the end of year 2025, in order for the Board of Directors to hold a capital increase resolution after 2025, 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. Issued capital of “SA” is 2,040,403,931 (Twobillionfortymillionfourhundredthreethousandninehundredandthirtyone) Turkish Liras, divided into 204,040,393,100 (Twohundredfourbillionfortymillionthreehundredninetythree-thousandandonehundred) registered shares, each of which is fully paid-up with a par value of 1 (One) Kurus. The shares representing the capital are dematerialized within the framework of dematerialization principles. The Board of Directors shall not resolve to limit the preemptive rights of shareholders.	Article 10 – Capital 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 Turkish Liras, divided into 300,000,000,000 registered shares with a par value of 1 (One) Kurus each. The permission given by the Capital Markets Board for registered capital is applicable for 5 years, between 2021 and 2025. Even if registered capital amount is not reached at the end of year 2025, in order for the Board of Directors to hold a capital increase resolution after 2025, 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. Issued capital of “SA” is <u>2,100,375,969.18</u> Turkish Liras, divided into <u>210,037,596,918</u> registered shares with a par value of 1 (One) Kurus each. <u>The previous issued capital of “SA” with an amount of 2,040,403,931 Turkish Liras has been fully paid-up free of any collusion. Subsequently, additional shares with an amount of 59,972,038.18 Turkish Liras were issued due to a merger transaction with which all of the assets and liabilities of Exsa Export Sanayi Mamulleri Satış ve Araştırma A.Ş. have been acquired by “SA”.</u> The shares representing the capital are dematerialized within the framework of dematerialization principles. The Board of Directors shall not resolve to limit the preemptive rights of shareholders.