

SHARE BUYBACK PROGRAM

PART ONE

Purpose, Scope, Basis and Definitions

Purpose and Scope

ARTICLE 1 - (1) The purpose of the Share Buy-Back Program ("**Buy-Back Program**" or "**Program**") regarding the purchase of the shares representing the capital of TAB Gıda Sanayi Ve Ticaret A.Ş. by TAB Gıda Sanayi Ve Ticaret A.Ş. from Borsa İstanbul A.Ş. ("**Borsa**") is to regulate the procedures and principles regarding the purchase of TAB Gıda Sanayi Ve Ticaret A.Ş.'s (the "**Company**") own shares in Borsa, the disposal of the purchased shares and the public disclosure of these matters.

Basis

ARTICLE 2 - (1) This Program is prepared in accordance with Article 379 of the Turkish Commercial Code ("**TCC**"), Article 22 of the Capital Markets Law No. 6362 ("**CML**"), the provisions of the Capital Markets Board's ("**CMB**") "*Communiqué on Buy-Backed Shares*" numbered II-22.1 numbered "*Communiqué on Buy-Backed Shares*" ("**Communiqué**") of the Capital Markets Board ("**CMB**") published in the Official Gazette dated 03.01.2014 and numbered 28871, and the issues included in the announcements of the Capital Markets Board dated 21.07.2016, 25.07.2016 and 23.03.2020.

Definitions

ARTICLE 3 - (1) In this Program;

- a. **Exchange:** Borsa İstanbul A.Ş.,
- b. **Buyback** The purchase of shares representing the capital of TAB Gıda Sanayi Ve Ticaret A.Ş. by TAB Gıda Sanayi Ve Ticaret A.Ş. from the Stock Exchange within the scope of the provisions of the Communiqué,
- c. **Buy-back program, Program:** The procedures and principles prepared by the Board of Directors and approved by the General Assembly within the framework specified in the Communiqué regarding the purchase of the shares representing the capital of TAB Gıda Sanayi Ve Ticaret A.Ş. by TAB Gıda Sanayi Ve Ticaret A.Ş. from the Stock Exchange within the scope of the provisions of the Communiqué, the disposal of the purchased shares and the public disclosure of these issues,
- ç. **Buy-Backed shares:** Own shares purchased by TAB Gıda Sanayi Ve Ticaret A.Ş. within the scope of the Communiqué,
- d. **Law, CML:** Capital Markets Law No. 6362,
- e. **Board, CMB:** Capital Markets Board,
- f. **Communiqué:** Capital Markets Board's "*Communiqué on Buy-Backed Shares*" numbered II-22.1 published in the Official Gazette dated 03.01.2014 and numbered 28871,
- g. **TAS/TFRS:** Turkish Accounting/Financial Reporting Standards promulgated by the Public Oversight, Accounting and Auditing Standards Authority and the related appendices and interpretations,
- ğ. **TCC:** Turkish Commercial Code dated 13/1/2011 and numbered 6102.

PART TWO

General Principles and Authorization for the Buyback Program

Authorization For The Buyback Program

ARTICLE 4 - (1) TAB Gıda Sanayi Ve Ticaret A.Ş. General Assembly of TAB Gıda Sanayi Ve Ticaret A.Ş. must authorize the Board of Directors in order for TAB Gıda Sanayi Ve Ticaret A.Ş. to make Buy-Backed according to the Buy Back Program. The said authorization shall be granted by the approval of this Buy Back Program prepared by the Board of Directors at the General Assembly meeting. The Board of Directors authorized by the approval of the Buy Back Program at the General Assembly meeting may use this authorization itself or may delegate it to the real or legal persons and relevant company organs to be determined.

Following the approval of the General Assembly, the Board of Directors is fully authorized to execute the Buy Back Program during the Buy-Backperiod. The approval of the Buy-Back Program by the General Assembly is an authorization given to the Board of Directors, and the approval of the Program is not a commitment that the Buy-Backauthority granted under the Program will be used. In the event that economic and commercial conditions, market conditions, trading volumes on the Stock Exchange and/or the financial situation of the Company, etc. are not suitable, the Board of Directors of the Company may not initiate the Buy-Back Program at all or may be authorized to terminate the ongoing Buy-Back Program. Within the Buy Back Program, one or more Buy-Backesmay be made at different times.

(2) In the general assembly meetings where the Buyback Program will be approved, the meeting and resolution quorums stipulated in Article 418 of the TCC shall be applied, unless more stringent quorums are stipulated in the Articles of Association of TAB Gıda Sanayi Ve Ticaret A.Ş.

Duration Of The Buyback Program

ARTICLE 5 - (1) The term of the Buy-Back Program is maximum three (3) years as of the date of the general assembly meeting where the Buy-Back Program is approved.

Elements Of A Buyback Program

ARTICLE 6 - (1) The elements of the Buyback Program are regulated as follows;

a. The Purpose Of Buyback:

There may be periods when the share price of TAB Gıda Sanayi Ve Ticaret A.Ş. is inconsistent with the Company's fundamental magnitudes or actual performance and the course of the related stock market indices due to adverse economic conditions that may be experienced globally or similar external factors, geopolitical risks that may arise in the geography where our country is located and other economic developments that may occur. In such periods, it is aimed to initiate a share buyback program in order to contribute to the healthy and stable formation of the share price and to alleviate the sales pressure that may occur on the shares. In addition, during such periods, the Company's purchase of its own shares may become a better investment choice than any other investment alternative. With the authorization granted by the General Assembly, it is aimed to monitor the price movements that will occur in the Stock Exchange during the Buy-Back Program period and to enable the Company to purchase its own shares from the Stock Exchange when conditions arise.

b. Duration Of The Buyback Program, If Any:

The term of the Buy-Back Program is a maximum of three (3) years from the date of the general assembly meeting where the Buy-Back Program is approved.

c. Maximum Number Of Shares Subject to Buy-Back:

A maximum of 2.10% of the shares representing the issued capital of the Company may be subject to Buy-Back in a given period. Since the current number of shares in the Company is 261,292,000- (two hundred sixtyone million two hundred ninety-two thousand) shares, the maximum total number of shares that can be Buy-Backed in a certain period is 5,500,000- (five million five hundred thousand) shares. In the event that there is a change in the number of shares representing the Company's capital due to any transaction and/or there are shares that were previously subject to Buy-Back, utmost care shall be taken to comply with the 2.10% ratio.

If the maximum number of shares subject to Buy-Back is reached, the Buy-Back Program is terminated.

d. The lower and upper price limits determined proportionally or fixed by indexing to a certain indicator for the shares subject to Buy-Back, and how this issue will be taken into account in the event of transactions that require price correction:

The "lower price limit" for share buybacks is 1 (one) penny.

The "upper price limit" for the Buy-Back of shares is 386% more than the "book value of shares" amount $[(\text{shareholders' equity/issued capital}) \times (1+386\%)]$, which will be calculated by dividing the "shareholders' equity" amount in the consolidated statement of financial position (balance sheet) last publicly disclosed on the Public Disclosure Platform ("PDP") by the Company's issued capital.

In the event of transactions that require correction of the share price, the specified lower and upper price limits will be corrected, if necessary, within the framework of the Exchange regulations. The lower and upper price limits that are subject to correction and/or redetermined in this way will be announced on the Public Disclosure Platform with a material event disclosure.

The share price performance of public joint stock companies whose shares are traded on the stock exchange is determined under free market conditions according to the situation of the company and the sector in which the company operates, the financial data and specific conditions of the company, general macroeconomic conditions and the supply and demand for the shares in question. In this framework, the maximum share Buy-Back price to be determined each quarter pursuant to this article should not be considered as a target price determined by the Company for the share price.

e. Principles of sale (disposal and/or redemption) of shares Buy-Backed during the program, if determined:

- i. Buy-Backed shares and bonus shares acquired due to these shares may be held indefinitely, provided that the conditions in the first and third paragraphs of Article 9 of the Communiqué are complied with.
- ii. Shares Buy-Backed in violation of the provisions of the Communiqué shall be disposed of within 1 (one) year at the latest from the date of Buy-Back. Shares that cannot be sold during this period shall be redeemed through "*capital reduction*".
- iii. It is possible for the Company to sell its own shares on the Stock Exchange during the Buy-Back Program or after the Buy-Back Program ends, taking into account the provisions of the relevant legislation as well as the issues stated in the "*purpose of the buy-back*" section in paragraph 6/1-a.

Although not included in this section, the regulations in the Communiqué on the subject shall be complied with.

f. Total amount and source of funds set aside for buyback:

The maximum amount of the fund allocated for the buyback is TL 750,000,000 (seven hundred and fifty million),-Turkish Lira and the Company will meet this fund from its own resources. The Company has no commitment to use the entire amount of this fund for Buy-Back.

g. The number of shares Buy-Backed and not yet disposed of and their ratio to the share capital and the results of the previous program, if any:

There are no existing shares previously purchased by the Company and there is no previous Buy-Back Program.

ğ. Explanations on the possible effects of the Buy-Back Program on the financial position and results of operations of the Company:

The Buyback Program will not have a negative impact on the Company's financial position and results of operations

h. Information on subsidiaries that may Buy-Back under the Buy-Back Program, if any:

None.

i. Annual and last three-month high, low and weighted average share price information:

As of 08.05.2024, the lowest, highest and weighted average share price (Turkish Lira) for the year and the last three months are as follows

(TL)	Lowest Price	Highest Price	Weighted Average Price
Last Year*	98	207.8	150.43
Last 3 Years	-	-	-

*The Company started to be traded on the Stock Exchange as of 26.10.2023. The share prices in the related row are valid for the date range 26.10.2023 - 08.05.2023.

i. The benefits, if any, to be derived by related parties from this transaction:

Related parties do not have any special benefit from this transaction.

**PART THREE
Limitations**

Transaction limits for Buy-Backed shares

ARTICLE 7 - (1) The nominal value of the shares of the Company Buy-Backed pursuant to the provisions of the Communiqué may not exceed 10% (ten percent) of its issued capital including the previous purchases. The shares that are disposed of during the Buy-Back Program are not taken into account as a discount item in the calculation of this ratio.

(2) The Buy-Backed shares of the Company must be traded on the Stock Exchange and the Buy-Back transactions shall be carried out only on the Stock Exchange's market where the Company's shares are traded.

(3) The total value of the Buy-Backed shares cannot exceed the total amount of the resources that can be subject to dividend distribution within the framework of the Board regulations. It is the responsibility of the Board of Directors to ensure compliance with this condition through the last annual financial statements prepared in accordance with the Board regulations and approved at the general assembly prior to the Buy-Back transaction to be carried out within the framework of the Buy-Back Program.

Cases where Buy-Back and resale transactions cannot be made

ARTICLE 8 - (1) In the event that the Company has inside information whose disclosure is postponed, no Buy-Back or sale transaction is made within the scope of the Communiqué.

(2) In the event that the Company intends to make a capital increase, no Buy-Back or sale transaction may be made within the scope of the Communiqué from the date of the board of directors' decision regarding the capital increase until the date of completion of the capital increase transactions.

Transaction limitations

ARTICLE 9 - (1) The Company management shall make best efforts to ensure compliance with the transaction restrictions set forth in Article 11 of the Communiqué during the Program.

SECTION FOUR Procedures and Principles

Public disclosure

ARTICLE 10 - (1) The Company management pays utmost care to comply with the "*public disclosure*" regulations set forth in the Communiqué and the relevant legislation in relation to Buy-Back transactions.

SECTION FIVE Circumstances not considered as Information Fraud or Market Fraud and Transaction Principles Circumstances not considered as Information Fraud or Market Fraud

Circumstances that do not constitute information misuse or market fraud

ARTICLE 11 - (1) With respect to Buy-Back transactions, the Company management shall pay utmost care to comply with the provisions of the Communiqué and the relevant legislation regarding the circumstances that are not considered as "*information abuse*" or "*market fraud*".

Transaction principles

ARTICLE 12 - (1) Regarding the Buy-Back transactions, the Company management may determine the "*transaction principles*" in the Communiqué.
compliance with its regulations.

SECTION SIX Miscellaneous and Final Provisions

Accounting for treasury shares

ARTICLE 13 - (1) The Board's regulations on financial reporting and TMS/TFRSs shall be taken as basis in accounting of treasury shares.

(2) A reserve fund equal to the Buy-Back price of the Buy-Backed shares is set aside and classified as restricted reserve under shareholders' equity. Buy-Backed shares and such reserves shall be presented in the financial statements in accordance with the formats announced by the Board. Reserves set aside under this paragraph,

If the Buy-Backed shares are sold or redeemed, an amount equal to the Buy-Back value is released.

Communiqué and legislative amendments

ARTICLE 14 - (1) During the Buy-Back Program, in the event of any amendment in the Communiqué and the relevant legislation, the provisions of the Buy-Back Program that are contrary to the Communiqué and the relevant legislation shall not be applied. In the event that the amendments in the Communiqué and the relevant legislation contain provisions that will not cause the Buy-Back Program to be contrary to the Communiqué and the relevant legislation, the board of directors and/or, if authorized by the board of directors, the relevant real or legal persons and the relevant body of the Company shall be authorized to apply or not to apply such provisions. Even in this case, the Buy-Back Program shall be harmonized with the Communiqué and/or relevant legislation amendments at the first general assembly meeting to be held by the Company.

Enforcement

ARTICLE 15 - (1) The Buy-Back Program enters into force upon the approval of the general assembly.

Execution

ARTICLE 16 - (1) The Board of Directors shall execute the Buy-Back Program. The Board of Directors may delegate this authority to the real or legal persons and relevant Company organs to be determined by it.