

**ALARKO HOLDING A.Ş****SHARE BUY-BACK PROGRAM****Madde 1. Purpose and Scope**

The purpose of this Share Buy-Back Program (the "**Buy-Back Program**" or the "**Program**") is to regulate the procedures and principles regarding the purchase of shares of Alarko Holding A.Ş. (the "**Company**") traded on the Stock Exchange by the Company or, when necessary, by its Subsidiaries and the disposal of such purchased shares.

The Buy-Back Program covers the purchase of Company's shares by the Company or, when necessary, by its Subsidiaries, the authorization of the Board of Directors regarding the Buy-Back, and the transactions related to the Buy-Back and Buy-Backed Shares.

**Madde 2. Definitions**

In this Buy-Back Program;

- a) "**Subsidiary(ies)**": refers to the subsidiaries controlled by the Company under the financial reporting regulations of the Capital Markets Board and the provisions of the TMS/TFRS, as defined in Article 12 of this Buy-Back Program,
- b) "**Stock Exchange**": Refers Borsa İstanbul A.Ş.,
- c) "**Buy-Back**": Refers to the purchase of shares representing the Company's capital by the Company or its Subsidiaries on the Stock Exchange,
- d) "**Buy-Back Program**" or "**Program**": Refers to this Alarko Holding A.Ş. Share Buy-Back Program,
- e) "**Buy-Backed Shares**": Refers to the shares representing the Company's capital that have been acquired by the Company or its Subsidiaries under the Buy-Back Program,
- f) "**General Assembly**": Refers to the Company's General Assembly,
- g) "**Company**": Refers to Alarko Holding A.Ş.,
- h) "**Communique**": Refers to the Capital Markets Board Communiqué No. II-22.1 on Buy-Backed Shares,
- i) "**Board of Directors**": Refers to the Company's Board of Directors

**Madde 3. Purpose of the Buy-Back**

It is aimed to protect the interests of all stakeholders and contribute to the stability and fair valuation of the share price, and in this context, when conditions are met, the Company's shares may be purchased by the Company or its Subsidiaries. Additionally, the Buy-Back may be carried out by the Company or its Subsidiaries for the purpose of allocating shares to the employees of the Company or its subsidiaries within the framework of the Company's stock acquisition incentive plans.

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**Madde 4. Duration and Authorization of the Buyback Program**

The duration of the Buy-Back Program is one (1) year from the date of approval of the Program by the General Assembly. Upon approval of the Buy-Back Program by the General Assembly, the Board of Directors is authorized to execute the Buy-Back for a period of one (1) year.

The Board of Directors is fully authorized, for a period of one (1) year following the approval date by the General Assembly, to execute the Buy-Back Program, carry out the Buy-Back and disposal of the Buy-Backed Shares, and perform other necessary transactions as per the legislation. The Board of Directors also has the authority to terminate the Buy-Back Program before the end of the designated period if deemed necessary.

Within the scope of the authorization period, the Board of Directors may carry out one or more Buy-Backs at any time and at different times.

The Board of Directors, authorized by the General Assembly, may delegate this authority to designated individuals or legal entities.

**Madde 5. Maximum Number of Shares Subject to Buyback**

The Company may execute a Buy-Back up to 1,305,000,000 (one billion three hundred-five million) shares with a nominal value of TRY 13,050,000.00 (thirteen million fifty thousand Turkish Liras), representing 3% of its paid-in or issued capital, in accordance with the provisions of the Communiqué. If there are changes in legislation or an increase in capital during this period, transactions will be executed based on the revised capital and applicable legislation. Buy-Backed Shares disposed during the Buy-Back Program period are not considered a deduction when calculating this ratio.

**Madde 6. Termination of the Program Upon Reaching the Maximum Buy-Back Limit**

The Buy-Back Program will be terminated upon reaching the maximum number of shares subject to Buy-Back.

**Madde 7. Lower and Upper Price Limits for Share Buy-Back**

The "lower price limit" for share Buy-Back is 1 (one) kuruş.

The "upper price limit" for share Buy-Back is 20% more than the "book value per share," which is calculated by dividing the "equity" amount stated in the latest publicly disclosed consolidated financial statement (balance sheet) on the Public Disclosure Platform ("KAP") by the Company's issued capital [(equity/issued capital) x 1.20].

In the event of transactions requiring the adjustment of the stock market price of our shares, the same adjustment will be applied to the lower and upper price limits determined for the buy-back. The adjusted lower and upper price limits will be disclosed on the Public Disclosure Platform ("KAP") as a special announcement.

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**Madde 8. Disposal Principles of Buy-Backed Shares During the Program**

Buy-Backed Shares may be disposed of via sales on the Stock Exchange either during or after the Buy-Back Program, in accordance with the Communiqué and other relevant legislation provisions. The Board of Directors is authorized to determine the sales principles of the Buy-Backed Shares within the regulatory framework.

**Madde 9. Total Amount and Source of Funds Allocated for the Buyback**

A maximum fund of TRY 1.350.000,000 sourced from the Company's internal resources and revenue from operations, has been allocated for the Buy-Back.

The total cost of Buy-Backed Shares cannot exceed the total amount of distributable profits.

**Madde 10. Number of Buy-Backed Shares and Not Disposed of Yet, Ratio to Capital, and Results of the Previous Program**

With the Board of Directors' resolution No. 936 dated May 29, 2024, it has been decided by our Company's Board of Directors to buy-back shares in line with the Capital Markets Board's Communiqué No. II-22.1 on Buy-Backed Shares and its announcement made under the principle decision No. 9/177 dated February 14, 2023 to protect shareholder interests and contribute to fair price formation. Accordingly, a maximum fund allocated for the share buy-back, to be covered from internal resources, has been set at TRY 550,000,000 (five hundred fifty million Turkish Lira) and the maximum number of shares subject to buy-back has been determined as TRY 4,350,000 (four million three hundred fifty thousand Turkish Lira) in nominal value. Under the buy-back program, a total of 435,000,000 (four hundred thirty-five million) shares, representing approximately 1% of the Company's capital, with a nominal value of TRY 4,350,000 (four million three hundred fifty thousand Turkish Lira), have been purchased by the Company itself from the Stock Exchange.

Taking into account the shares acquired from the Stock Exchange under the share buy-back programs previously carried out by the Company:

- i) The Company has repurchased a total of 995,000,000 (nine hundred ninety-five million) Company shares, representing approximately 2.287% of its capital.
- ii) The number of shares currently held by the Company and not yet disposed of is 995,000,000 (nine hundred ninety-five million) representing 2.287% of its capital.

**Madde 11. Potential Impact of the Buy-Back Program on the Company's Financial Position and Operating Results**

In line with the purpose of the Buy-Back, it is assessed that the Buy-Back Program will not have a significant or adverse impact on the Company's financial position and operating results.

**Madde 12. Information on Subsidiaries Eligible to Execute Buy-Back Under the Program****Alarko Holding A.Ş.**

The following Subsidiaries of the Company, registered with the Istanbul Trade Registry, may execute Buy-Back under the Program:

- Alarko Enerji Anonim Şirketi (Registry No: 101245-0, Muallim Naci Cad. No: 69, Beşiktaş/İstanbul)
- Attaş Alarko Turistik Tesisler Anonim Şirketi (Registry No: 122327-0, Muallim Naci Cad. No: 69, Beşiktaş/İstanbul)
- Altek Alarko Elektrik Santralleri Tesis İşletme ve Ticaret Anonim Şirketi (Registry No: 237701-0, Muallim Naci Cad. No: 69, Beşiktaş/İstanbul)
- Alsim Alarko Sanayi Tesisleri ve Ticaret Anonim Şirketi (Registry No: 47041-5, Emirhan Cad. Barbaros Plaza İş Merkezi 113/C K 2.3.4.8, Dikilitaş Beşiktaş/İstanbul)

### **Madde 13. Information on the Lowest, Highest, and Weighted Average Share Price for the Last Year and Last 3 Months**

As of March 7, 2025, the lowest, highest, and weighted average share prices (in Turkish Lira) for the last year and the last three months are as follows:

- a) Annual;  
Lowest share price: TRY 76.95  
Highest share price: TRY 144.22  
Weighted average share price: TRY 101.54
- b) Last 3 months;  
Lowest share price: TRY 76.95  
Highest share price: TRY 102.40  
Weighted average share price: TRY 88.77

### **Madde 14. Benefits for Related Parties from the Buy-back Transaction**

There is no special benefit that related parties will derive from this transaction.

### **Madde 15. Execution**

This Buy-Back Program will be executed by the Board of Directors.

### **Madde 16. Enforceability**

This Buy-Back Program will come into effect on the date it is approved by the General Assembly.

#### **Alarko Holding A.Ş.**