



ALARKO HOLDING A.Ş.



ALARKO HOLDING A.Ş.

General Assembly Information Document

INFORMATION DOCUMENT FOR ALARKO HOLDİNG A.Ş.'S 2019 ORDINARY GENERAL ASSEMBLY MEETING

Dear Shareholders,

Our Board of Directors resolved to hold the Annual Ordinary General Assembly Meeting for the year 2019 on 14.07.2020 at 15:00 at the address "Muallim Naci Cad. No.69 Alarko Merkezi Ortaköy/İSTANBUL"

Shareholders, as of 1527 no. article 6102 no. Turkish Commercial Code, can participate physically to the General Assembly as well as participate in Electronic platform and vote.

Our shareholders willing to participate our company's Ordinary General Assembly Meeting in Electronic Platform have to register to e-MKK information portal and themselves or their representatives have to hold Electronic Signature Certificate or mobile signature.

Persons willing to participate in Electronic Platform or appoint a representative in electronic platform have to register this participation method to e-GKS (Electronic General Assembly System) one day before the day of the general assembly until 21:00 hours. If the person appointed in e-GKS as representative is willing to participate to the meeting in electronic platform, that that person has to register this participation method to e-GKS in the same time period.

Our shareholders willing to participate to the meeting in Electronic Platform have to complete the procedures as of the clauses of "Regulations Regarding General Assemblies of Corporations to be Held in Electronic Platform" published in the 28.08.2012 dated and 28395 numbered official gazette and "Communiqué Regarding Electronic General Assembly System to be Applied in General Assemblies of Corporations" published in the 29.08.2012 dated and 28396 numbered official gazette. If not, they will not be able to participate to the meeting.

Our shareholders who will participate to the meeting in person can attend with their ID's. Our shareholders who will not be present at the assembly can choose an agent, using the sample "proxy" attached (in the Turkish version). For the agent to join the assembly the proxy issued according to the sample attached has to be submitted to the company. The proxy should be notarized or the notarized circular of signatures should be attached to the proxy.

Our shareholders who will consign dematerialized shares have to issue "Representation Document regarding Consigned Shares" and "Instruction Notification Form" in accordance with the "Regulations regarding Procedures and Principles of General Assembly Meetings of Corporations and Representatives of Ministry of Trade to be Present in these Meetings", samples in the annex of the regulation. In the voting of the articles of the agenda during the General Assembly Meeting, open vote method by raising hands will be employed.

2019 Board of Directors Annual Report, Auditors Report, Independent Audit Company Report, 2019 Financial Statements, Dividend Proposal will be held ready starting 21 days prior to the meeting date for the examination of our esteemed shareholders at the company headquarters at the address Muallim Naci Cad No: 69 Alarko Merkezi Ortaköy/İSTANBUL, at www.kap.gov.tr, www.alarko.com.tr internet site and in Central Registry Agency e-GKS.

Best Regards,

Board of Directors



ADDITIONAL EXPLANATIONS REGARDING CMB REGULATIONS

Additional explanations to be made in accordance with the article (1.3.1) of the Corporate Governance Principles attached to the "Corporate Governance Communiqué" (II-17.1) of the Capital Markets Board are provided for your information below.

1.Shareholding Structure and Voting Rights

There are no privileged shares among the shares representing the paid-in capital of our company. The shareholders shall have one vote for each share they hold.

Alarko Holding A.Ş. Shareholding Structure:

Shareholder	Share (TL)	Share (%)	Voting Share (%)
İzzet Garih	76.921.245,42	17,68	17,68
Leyla Alaton	76.921.245,42	17,68	17,68
Vedat Aksel Alaton	72.571.245,51	16,68	16,68
Dalia Garih	66.298.008,65	15,24	15,24
Alhan Holding A.Ş.	8.699.999,81	2,00	2,00
Destek Vakfı	3.195.807,87	0,74	0,74
Other - Public	130.392.447,32	29,98	29,98
Total	435.000.000,00	100,00	100,00

2.Information about the management and operational changes that affected the Company's or its subsidiaries' operations in the previous fiscal period and the changes that are planned in the following fiscal periods and the reasons on the back of these changes:

Management and operational changes which have taken place in 2019 and are planned to take place in 2020 are announced to public through special case announcements through PDP and are available on the Company's website.

3.Information on the Dismissal of the Members of the Board of Directors, the Resolution and Reasons for the Change of the Board of Directors and the Persons to be Nominated for the Board of Directors:

Resumes and independence statements of the candidates for the Board of Directors of Alarko Holding A.Ş. are included in **APPENDIX-3**.

4. Information on Requests by Shareholders, Capital Markets Board (CMB) or Other Public Authorities to Include Items on the Agenda:

While preparing the agenda of the 2019 Ordinary General Assembly Meeting which will be held on 14.07.2020 there has not been any written requests that the shareholders sent to the Investor Relations Unit in a written format to be included on the agenda. Likewise, shareholders, CMB or other government institutions, which are related to the company, have not sent any agenda item requests to be added to the agenda.

5. Information on the changes made in the Company's Articles of Association and Board of Director' Resolution

In its Board of Director's meeting on 31.12.2019, it has been resolved as;

- Resuming the registered capital ceiling of 500.000.000 TL and paid-in issued share capital of 435.000.000 TL, and seek permission from Capital Markets Board (CMB) in accordance with the Capital Markets Board's II-18.1 "Registered Capital System Communiqué",
- Amendment of Article 8 of company's articles of association pursuant to Capital Markets Board's regulation on Registered Capital System as shared in **APPENDIX-4**

Capital Markets Board approved the extension of registered capital ceiling period for another 5 years without changing the ceiling amount and amend the article 8 of company's articles of association on January 15, 2020.

EXPLANATIONS REGARDING THE AGENDA OF THE ANNUAL ORDINARY GENERAL ASSEMBLY MEETING IN 14.07.2020

1- Opening of the meeting.

2- Negotiation and establishment of the Board of the General Assembly.

The Chairmanship Council that will chair the General Assembly Meeting will be established pursuant to the relevant regulations.

3- Authorization of the Board of the General Assembly to sign the meeting minutes and list of attendees.

In line with the related regulations, authorization of the Board of Assembly to sign the meeting minutes and list of attendees will be voted.

4- Reading out and discussion of the Annual Report of the Board of Directors for the year 2019, Audit Report and Independent Audit Report.

Pursuant to the relevant regulations, the report of the Annual Report, Audit Report and Independent External Audit Company for the fiscal year 2019 will be read in the General Assembly Meeting.

The above-mentioned report has been made available for the review of our Shareholders at the Company Head Office and our website.

5- Reading out, discussion and approval of the Financial Statements for the fiscal year 2019 prepared in accordance with the regulations of CMB.

Pursuant to the relevant regulations, 2019 Financial Statements will be read, discussed in the General Assembly Meeting and submitted to approval of our Shareholders.

The documents have been made available for review of our Shareholders at the Company Head Office and our website.

6- Acquittal of the members of the Board of Directors regarding their operations in 2019.

Pursuant to the relevant regulations, the acquittal of the members of the Board of Directors separately for their activities, procedures and accounts for the year 2019 will be submitted for the approval of the General Assembly

7- Informing the shareholders on the donations made by the Company.

In accordance with the relevant regulations (CMB II-19.1 Dividend Communique Item 6), the General Assembly will be informed about the donations made within the year 2019. Our company has donated a total amount of TL 5,602.40 in 2019. Of this amount, TL 4.500 was donated to YenibirliDerneği, TL 1.000 to Türk Eğitim Vakfı and TL 102,40 to public institutions.

8- Discussion and approval of the Board of Directors' proposal on the ceiling of donations to be made in 2020.

According to Capital Markets Board's article 19, paragraph 5, ceiling for donations to be made throughout the calendar year should be determined by the General Assembly. With this decree, the ceiling for the donations to be made in 2020 will be determined by General Assembly.

9- According to the regulations laid down by the Capital Markets Board, informing the shareholders on any income and benefits obtained by the Company by granting collaterals, pledges and mortgages in favor of third persons.

The shareholders will be informed about any income and benefits obtained by the Company granting collaterals, pledges and mortgages in favor of third persons.

10- Discussion and approval of the change in dividend distribution policy.

In its Board of Directors resolution dated on November 21, 2019, the company's dividend distribution policy is amended in accordance with the II-19.1 Dividend Distribution Communique, to protect the rights of the existing shareholders during the determination of dividend distribution date taking into consideration company's funding policy, availability and liquidity of funds, stability of the earnings, and incentivization of investments made to floated shares of the company within the context of growing need, the new dividend distribution policy in **APPENDIX-1** is decided to proposed to the General Assembly.



11- Discussion and approval of the proposal of the Board of Directors on profit distribution.

In the consolidated financial statements of our company for the year 2019 prepared as of Turkey Financial Reporting Standards (TFRS), and audited by ve BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş., was recorded as “Profit for the Parent Company Shares”.

The dividend distribution proposal made by the Board of Directors to General Assembly, is presented in **APPENDIX-2**, and prepared in accordance with the CMB Regulation, our Dividend Distribution Policy, Articles of Association, taking into consideration the funds needed within the context of company’s investment policy. The table presented in **APPENDIX-2** is prepared in accordance with the Dividend Distribution Communiqué II-19.1 and Dividend Distribution Directory.

12- Discussion and approval of appointments of board members, determine the terms of office and remuneration .

Pursuant to the relevant regulations, the new board members will be appointed. The independent board member appointment will be made in conformity of the CMB II-17.1 Corporate Governance Communiqué.

As proposed, the Board of Directors will consist 9 members, and it is mandatory to have 3 independent Board Members and subject to carry the independence criteria’s set forth by the principles of Corporate Governance. Within the context of II-17.1 Corporate Governance Communiqué, Corporate Governance Committee has evaluated the list of candidates and recommend the members to the Board of the Directors. Board of Directors determined Ms. Neslihan Tonbul, Mr. Mahmut Tafun Anık, and Mr. Burak Koçer as independent members of the Board of Directors.

Members of the Board of Directors include Mr. İzzet Garih, Mr. Vedat Aksel Alaton, Mr. Ayhan Yavrucu, Ms. Leyla Alaton, Mr. Niv Garih, Ms, Neslihan Tonbul (Independent Member), Mr, Mahmut Tayfun Anık (Independent Board Member), and Mr. Burak Koçer (Independent Board Member) and will be submitted to General assembly for the approval.

Resumes of the Board of Directors and independence statement of the Independent members are presented in **APPENDIX-3**, and selected for 3 years.

The remuneration to be made to board members in 2020, will be determined in the General Assembly.

13- Authorization of the members of the Board of Directors about the transactions and operations in the context of the Articles 395 and 396 of the Turkish Commercial Code.

As the performance of transactions by the members to the Board of Directors, under Article 395 of the TCC, titled “Prohibition of Transactions and Borrowing with Company” and Article 396, titled “Non-Competition,” may only be possible with the approval of the General Assembly, the issuance of the authorization in question will be presented for approval of our shareholders in the General Assembly.

14- Informing the General Assembly of the transactions, if any, within the context of Article 1.3.6. of the Corporate Governance Communiqué (II-17.1.) of the Capital Markets Board

According to the Article 1.3.6. of the Corporate Governance Communiqué (II-17.1.) of the Capital Markets Board; “In cases where shareholders who have a management control, members of board of directors, managers with administrative liability and their spouses, relatives by blood or marriage up to second degree conduct a significant transaction with the corporation or subsidiaries thereof which may cause a conflict of interest, and/or conduct a transaction on behalf of themselves or a third party which is in the field of activity of the corporation or subsidiaries thereof, or become an unlimited shareholder to a Corporation which operates in the same field of activity with the corporation or subsidiaries thereof, such transactions shall be included in the agenda as a separate item for providing detailed information at the general assembly meeting on the matter and recorded in the minutes of meeting.” The General Assembly will be informed whether or not such a transaction took place in 2019.

15- Selection of the independent audit company for the audit of the financial statements and reports for the year 2020 in accordance with the Article 399 of the Turkish Commercial Code numbered 6102, Capital Markets Law numbered 6362

According to the Turkish Commercial Code and CMB legislation, the opinions of the Audit Committee will also be submitted to the approval of the General Assembly of the Independent Audit Firm determined by the Board of Directors.

16- Read out, discussion and approval of the old and new Articles of Association with the grant received from the Capital Markets Board, General Directorate of Domestic Trade (Ministry of Commerce) on the amendment of article 8 of the Articles of Association

In its Board of Director's meeting on 31.12.2019, it has been resolved as;

- Resuming the registered capital ceiling of 500.000.000 TL and paid-in issued share capital of 435.000.000 TL, and seek permission from Capital Markets Board (CMB) in accordance with the Capital Markets Board' II-18.1 "Registered Capital System Communique",

- Amendment of Article 8 of company's articles of association pursuant to Capital Markets Board's regulation on Register Capital System as shared in **APPENDIX-4**

Capital Markets Board approved the extension of registered capital ceiling period for another 5 years without changing the ceiling amount and amend the article 8 of company's articles of association on January 15, 2015.

The amendment in Articles of Association Article 8 will be read out, discussed and seek for approval of the General Assembly.

17- Wishes and requests.

APPENDIX :

APPENDIX-1 : Revised Dividend Distribution Policy

APPENDIX-2 : Dividend Distribution Table

APPENDIX-3 : Resumes of the Independent Board Member Candidates and Statements of Independent Status of The Candidates

APPENDIX-4 : Articles of Association Amendment Text

APPENDIX-1: Revised Profit Distribution Policy

Our Company distributes dividends in accordance with the Turkish Commercial Code, Capital Market Legislation, Tax Legislation and other applicable legislation, as well as the provisions of the articles of association governing dividend distribution.

The annual dividend distribution proposal of the Board of Directors, which addresses the issues set forth in the dividend distribution policy and the CMB Corporate Governance Principles, is specified in the annual report.

The Board of Directors annually makes a decision regarding the payment of dividends in accordance with the dividend distribution policy of the company and submits said decision for approval by the General Assembly.

If the Board of Directors' proposal for distribution of dividends is approved by the General Assembly, dividend payments shall start, as a rule, within 1 month at the latest.

Our Company has adopted its dividend distribution policy in line with the provisions of the Capital Market Legislation and our Articles of Association, taking into consideration its business performance, investment policy, cash requirements, financial status and market developments. In case of any negative development in the national and global economic conditions, this policy shall be revised by the Board of Directors each year depending on the status of the projects on the agenda and the company's financial resources.

Our Company observes the principle of distributing at least 5% of its distributable profit for the period each year to its shareholders as dividend in cash or in the form of bonus shares by adding these shares to the share capital.

In line with the dividend distribution policy, dividends shall be equally distributed to all the existing shareholders as of the relevant accounting period, and no privileges shall be applied. As a principle, our Company does not pay advance dividends during the year.

APPENDIX-2: Dividend Distribution Table**ALARKO HOLDİNG A.Ş.
DIVIDEND DISTRIBUTION TABLE FOR 2019 (TL)**

1. Paid-in Capital		435.000.000,00
2. General Legal Reserves (Based on the Legal Records)		18.473.868,25
Information regarding the privilege, if there is any dividend privilege in accordance with the Articles of Association		-
	CMB	Legal Records
3. Profit / (Loss)	507.722.526	42.659.807,74
4. Taxes (-)	52.012.262	6.451.906,55
5. Net Profit (*) (=)	384.796.945	36.207.901,19
6. Previous Years' Losses (-)	-	-
7. General Legal Reserves (-)	1.810.395	1.810.395,06
8. NET DISTRIBUTABLE PROFIT (=)	382.986.550	34.397.506,13
9. Donations Within The Year (+)	5.602	
10. Net Distributable Profit Including the Donations	382.992.152	34.397.506,13
11. First Dividend to Shareholders of Ordinary Shares		
– Cash	19.149.608	21.750.000,00
– Bonus Issue	-	-
– Total	19.149.608	21.750.000,00
12. Dividend Distributed to Privileged Shareholders	-	-
13. Other Distributed Dividend	-	-
– To Member of Board of Directors	-	-
– To Employees	-	-
– To Other Persons Excluding Shareholders	-	-
14. Dividends to the holders of Redeemed Shares	-	-
15. Second Dividend to Shareholders of Ordinary Shares	15.215.392	12.615.000,00
16. General Legal Reserves	-	-
17. Statutory Reserves	-	-
18. Special Reserves	-	-
19. EXTRAORDINARY RESERVES	348.621.550	32.506,13
20. Distributable Other Sources	-	-

(*) Net profit for the company is 455.710.264 TL, however the dividend distribution is based on a net profit of 384.796.945 TL considering the minority interest amount of 70.913.379 TL.

DIVIDEND RATES TABLE						
	<i>Group</i>	Total Dividend (TL)		Total Dividend/ Net Distributable Profit	Dividend Per 1 TL Nominal Valued Share	
		Cash Dividend (TL)	Bonus Issue (TL)	Rate (%)	Amount (TL)	Rate (%)
NET		29.210.250	-	7,63	0,06715	6,715
	<i>TOTAL</i>	29.210.250	-	7,63	0,06715	6,715

APPENDIX-3: Resumes of the Independent Board Member Candidates and Statements of Independent Status of The Candidates for Independent Board Membership

İzzet GARİH

Born in 1961 in Istanbul, Mr. Garih graduated from the Department of Industrial Engineering of Michigan University, Ann Arbor, USA in 1983. He completed his Master's Degree in the field of Construction Engineering and Management at the same university in 1984. He worked as engineer and manager in various projects at Alarko Land Development and Construction Group in 1987-2002. From 2002 to 2007, he was the Chairman of Board of Directors at Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. and Vice-Chairman of Board of Directors at Alarko Holding A.Ş. in 2004-2015. He has been the Chairman of Board of Directors at Alarko Holding A.Ş. since 2015. Married with three children, Mr. Garih speaks English.

Izzet Garih does not have eligibility for independence as of the Capital Markets Board Communiqué Numbered II-17.1.

Vedat Aksel ALATON

Vedat Aksel Alaton was born in 1963, in İstanbul. He graduated from the Industrial Engineering Faculty of Northeastern University, USA in 1987. After working in Project Planning for one year in Hawker Siddeley he returned to Turkey and worked in Project Planning in Alamsaş (1988-1989), Alsim Alarko Contracting Group's various projects as Project Planning Engineer, Field Control Engineer and Site Engineer (1989-1990) and as General Manager for Alnor Seafood Products Company (1990-1991). He became Deputy Executive Vice President of Alarko Contracting Group in 1991 and Managing Director of Alarko Holding A.Ş. in 1995. He became a Member of the Board of Alarko Holding A.Ş. in 2000 and has been the Vice Chairman of the Board of Alarko Holding A.Ş. since 2004. He speaks English and has one son.

Vedat Aksel Alaton does not have eligibility for independence as of the Capital Markets Board Communiqué Numbered II-17.1.

Ayhan YAVRUCU

Ayhan Yavrucu was born in 1948, in the Develi district of Kayseri, Mr. Yavrucu graduated from the Faculty of Political Sciences of Ankara University in 1972. He started to work at the Ministry of Finance, Tax Inspectors Board as Deputy Tax Inspector the same year and worked as a Tax Inspector until 1977. Mr. Yavrucu joined Alarko Group of Companies on March 1, 1977 and has served in various levels in the Group. Between 1994 and 2018 he was the CEO of Alarko Group of Companies. Mr. Yavrucu is currently a Board Member of Alarko Holding A.Ş. and the President of the Executive Board of the Alarko Group of Companies. Ayhan Yavrucu is Chairman of the Board of various companies of the Group. He speaks English, is married and has two children.

Ayhan Yavrucu does not have eligibility for independence as of the Capital Markets Board Communiqué Numbered II-17.1.

Leyla ALATON

Leyla Alaton was born in İstanbul in 1961. She graduated from the Business Administration and Management Faculty of Fairleigh Dickinson University, New Jersey, USA. She completed her Master's Degree in Social Sciences at the University of New York. Upon returning to Turkey in 1986 she first worked as assistant to Dr. Üzeyir Garih. Later, she conducted the Publicity and Marketing of the Alkent – Etiler Uyduşehir and the Alsit Villakent projects. In 1992, she was elected "Businesswoman of the Year" by the National Productivity Center. In 1993, she was among the Leaders of the Future selected for the first time at the Davos World Economic Forum. In 1993, she founded her own company, Megatrend Public Relations Consultancy Company and gave consultancy to global giants such as Aerospatiale and Alcatel. Leyla Alaton is currently Board Member of Alarko Holding A.Ş. and board member of various non-governmental organizations and has the French Order of Legion d'Honneur. She has two children and speaks English and French.

Leyla Alaton does not have eligibility for independence as of the Capital Markets Board Communiqué Numbered II-17.1.

Niv GARİH

Born in 1981, Niv Garih graduated from New York University, Stern School of Business, Department of Finance and International Business Administration with honors in 2006. Mr. Garih worked in JP Morgan's Asset Management division in New York from 2006 to 2008. He later returned to Turkey in 2009 and started working at Alarko Holding A.Ş.'s business development, feasibility and valuation departments. Since 2013, he has been heading the investor relation activities of Alarko Holding A.Ş. and its subsidiaries. Niv Garih is married, has one daughter and speaks English and French.

Niv Garih does not have eligibility for independence as of the Capital Markets Board Communiqué Numbered II-17.1.

Ümit Nuri YILDIZ

Ümit Nuri Yıldız was born in Erzurum in 1966. He graduated from the Department of Business Administration, Faculty of Political Sciences of Ankara University in 1986. He obtained his MSc degree from University of Illinois. In 1987, he started working as Assistant Auditor at Board of Auditors of the Ministry of Finance. Yıldız continued to work in the Ministry as Auditor and Chief Auditor until 1997. He was appointed Deputy General Manager of the Turkish Employment Organization in 1997. He resigned from his position and joined the Alarko Group of Companies in 1998. Yıldız who is presently working as Financial Analysis, System and Planning Coordinator at Alarko Group is also a member of the Board of various companies within the group. Yıldız speaks English and is married with two children.

Ümit Nuri Yıldız does not qualify as independent director according to the Capital Markets Board Communiqué Numbered II-17.1.

Neslihan TONBUL (Independent Member of the Board)

Born in Istanbul in 1959, Neslihan Tonbul holds an undergraduate degree in economics and political science from Rutgers University, and graduate degrees in developmental economics and international relations from the Fletcher School of Law and Diplomacy at Tufts University. Starting her international banking career at the Irving Trust Company in New York in 1983, Tonbul moved to Istanbul in 1988, when she was appointed Middle East Regional Manager. She worked at BNY Mellon until 2008, introducing several financial innovations. She became a board member of Yaşar Holding in 2009, and also served on the boards of Prysmian, Turcas Petrol and ANEL. Tonbul currently serves as independent board member of Vakıfbank International AG, TOFAŞ and PETKİM. Since 2014, she has been working as a senior consultant for New Zealand Trade and Enterprise and Cambridge Family Enterprise Group. Neslihan Tonbul is a member of Koç University's Economics and Administrative Sciences Faculty. In addition to her professional responsibilities, she is also affiliated with several NGOs: She is a member of the boards of trustees of the American Research Institute in Turkey (ARIT), the Young Presidents Organization (YPO), and the Educational Volunteers Foundation of Turkey (TEGV), and is one of the founders of the Turkish-American Business Forum. Since 2014, Ms. Tonbul has been mentoring female entrepreneurs at the EBRD. She is fluent in English, French and Azeri, and takes courses in Italian and Persian.

Neslihan Tonbul was admitted as a candidate at the June 12th, 2020 meeting of the Board of Directors of Alarko Holding A.Ş. Ms. Tonbul meets the independence criteria specified in Communiqué No. II-17.1 of the Turkish Capital Markets Board.

Mahmut Tayfun ANIK (Independent Member of the Board)

Born in Istanbul in 1953, Tayfun Anık graduated from the Management Department of Boğaziçi University in 1977. He started his career at the treasury and finance departments of various companies in Turkey, and then served in several executive positions at the logistics and purchasing departments of Pirelli Turkey, Pirelli Germany, and Pirelli Italy. Since 2003, Mr. Anık has been serving as Group Purchasing Director of Prysmian S.P.A. Between 2006 and 2014, he served as Chairman of the Board of Directors of Türk Prysmian Kablo ve Sistemleri A.Ş., and between 2015 and 2017 as Board Member of Oman Cables Industry. Mahmut Tayfun Anık speaks Turkish, English, German, and Italian.

Mahmut Tayfun Anık was admitted as a candidate at the June 12th, 2020 meeting of the Board of Directors of Alarko Holding A.Ş. Mr. Anık meets the independence criteria specified in Communiqué No. II-17.1 of the Turkish Capital Markets Board.

Dr. Burak KOÇER (Independent Member of the Board)

Burak Koçer was born in Istanbul in 1976. Following his graduation from Istanbul Erkek Lisesi, he earned his from Istanbul University in the field of business administration. Mr. Koçer received his MBA degree from Ball State University Miller College of Business in 2000. He received his PhD from Istanbul University in 2005 in the field of organizational theory. Following his academic career, he acted as a principal in the legal advisory and investment trust between 2006 and 2012. Between 2012 and 2018, Burak has served as an independent board member at Bosch Fren, a Robert Bosch Group subsidiary in Turkey and Federal-Mogul Izmit, a Turkish American Joint Venture, both listed on Borsa Istanbul. Since 2013, he provides a consultancy services in a US domiciled Aspen Family Business Group exclusively focusing on corporate governance and governance services for families in business. Between 2016 and 2020 he undertook the Local Corporate Governance Expert role under an international consortium to serve the Capital Markets Board, the regulatory authority in Turkey, in designing the corporate governance reporting and monitoring framework in the country. Currently, Mr. Koçer pursues his career at Özgörkey Holding as Director of Presidential Office along with board membership at Aktaş Hava Süspansiyon Sistemleri A.Ş. Since 2019, he is serving as a board member at the Corporate Governance Association of Turkey. Mr. Koçer has entitled with SPK Advance Level license along with Corporate Governance License in addition to IFC Corporate Education certificate. Mr. Koçer speaks German, English and Greek.

Dr. Burak Koçer was admitted as a candidate at the June 12th, 2020 meeting of the Board of Directors of Alarko Holding A.Ş. Mr. Koçer meets the independence criteria specified in Communiqué No. II-17.1 of the Turkish Capital Markets Board.



Independence Statements of Independent Member of the Board Candidates

I have adhered the independence criteria specified in articles 4.3.6 and 4.3.7 of the “Corporate Governance Principles” attached to the “Capital Markets Board Communiqué” numbered II-17.1 and that I have the quality of independence by the relevant legislation and articles of association, If there is any change in matters affecting my independence, I would like to inform the Board of Directors, shareholders and all relevant parties that I would immediately notify the Board of Directors of Alarko Holding A.Ş.

Name Surname : Neslihan Tonbul

Date : 05.06.2020

I have adhered the independence criteria specified in articles 4.3.6 and 4.3.7 of the “Corporate Governance Principles” attached to the “Capital Markets Board Communiqué” numbered II-17.1 and that I have the quality of independence by the relevant legislation and articles of association, If there is any change in matters affecting my independence, I would like to inform the Board of Directors, shareholders and all relevant parties that I would immediately notify the Board of Directors of Alarko Holding A.Ş.

Name Surname : Mahmut Tayfun Anık

Date : 05.06.2020

I have adhered the independence criteria specified in articles 4.3.6 and 4.3.7 of the “Corporate Governance Principles” attached to the “Capital Markets Board Communiqué” numbered II-17.1 and that I have the quality of independence by the relevant legislation and articles of association, If there is any change in matters affecting my independence, I would like to inform the Board of Directors, shareholders and all relevant parties that I would immediately notify the Board of Directors of Alarko Holding A.Ş.

Name Surname : Burak Koçer

Date : 05.06.2020

EK-4: Amendment of the Articles of Association

OLD

ARTICLE 8- SHARE CAPITAL

The Holding has adopted authorized capital system according to provisions of the Capital Market Law and switched to this system with the authorization of the Capital Markets Board dated 6 November 1985 and numbered 390.

The Holding has a registered share capital of TL 500,000,000.- (five hundred million), which is divided in to 50,000,000,000 (fifty billion) shares with a nominal value of 1 (one) Kuruş each.

The Holding's fully-paid in issued share capital is 435,000,000.- (four hundred thirty five million), and comprises total registered 43,500,000,000 (forty three billion five hundred million) bearer shares with a nominal value of 1 Kuruş each.

The authorized capital allowed by the Capital Markets Board is valid for the period between 2020 and 2024 (5 years). Even if the authorized capital is not reached by the end of 2024, for the Board of Directors to increase the capital after 2024, it is required to obtain authorization from the Capital Markets Board for the previously approved limit or a new limit and also obtain authority from the General Assembly for a new term. If said authority may not be obtained, the Company may not increase share capital upon Decision of the Board of Directors.

Pursuant to the provisions of the Capital Markets Law and the applicable legislation, the Board of Directors is authorized to increase the issued capital up to the authorized capital from time to time during 2020 and 2024.

In case of share capital increases, the shares to be issued should be bearer shares.

In addition, the Board of Directors may issue decisions on the issuance of shares above their nominal values, and limitation of the rights of shareholders to acquire new shares.

Shares representing the capital are dematerialized in line with the principles of dematerialization.

NEW

ARTICLE 8- SHARE CAPITAL

The Holding has adopted authorized capital system according to provisions of the Capital Market Law and switched to this system with the authorization of the Capital Markets Board dated 6 November 1985 and numbered 390.

The Holding has a registered share capital of TL 500,000,000.- (five hundred million), which is divided in to 50,000,000,000 (fifty billion) shares with a nominal value of 1 (one) Kuruş each.

The Holding's fully-paid in issued share capital is 435,000,000.- (four hundred thirty five million), and comprises total registered 43,500,000,000 (forty three billion five hundred million) bearer shares with a nominal value of 1 Kuruş each.

The authorized capital allowed by the Capital Markets Board is valid for the period between **2020 and 2024** (5 years). Even if the authorized capital is not reached by the end of **2024**, for the Board of Directors to increase the capital after **2024**, it is required to obtain authorization from the Capital Markets Board for the previously approved limit or a new limit and also obtain authority from the General Assembly for a new term. If said authority may not be obtained, the Company may not increase share capital upon Decision of the Board of Directors.

Pursuant to the provisions of the Capital Markets Law and the applicable legislation, the Board of Directors is authorized to increase the issued capital up to the authorized capital from time to time during **2020 and 2024**.

In case of share capital increases, the shares to be issued should be bearer shares.

In addition, the Board of Directors may issue decisions on the issuance of shares above their nominal values, and limitation of the rights of shareholders to acquire new shares.

Shares representing the capital are dematerialized in line with the principles of dematerialization.