

KOÇ HOLDİNG A.Ş.
INITIATION OF SHARE BUYBACK PROGRAM

Purpose: The current market price and the net asset value discount of Koç Holding shares traded at Borsa İstanbul is deemed ineffective in reflecting the true value and fundamentals of Koç Holding.

Explanations:

In accordance with article 379 of the Turkish Commercial Code, Article 22 of the Capital Markets Law, Capital Market Board's Communique II-22.1 on Share Buybacks and the related announcements dated 21.07.2016, 25.07.2016, and 23.03.2020

Driven by the recent market conditions and the impacts of the developments in the global economies on the sectors we operate in and on the Turkish capital markets, the current net asset value discount and the current market price of Koç Holding shares traded at Borsa İstanbul is deemed ineffective in reflecting the true value and fundamentals of Koç Holding. In this respect, in order to contribute to the fair valuation of Koç Holding shares, the Board of Directors resolved to;

- a) Initiate a share buyback program from the market in accordance with article 10 of the Articles of Association,
- b) Determine the maximum number of shares that may be subject to buyback be 3.500.000.000 with a total nominal value of 35.000.000 TL
- c) Determine the maximum amount of funds to be allocated for share buybacks to be 700.000.000 TL, which will be sourced from the current Company sources,
- d) Present the buyback program to the first upcoming general assembly of shareholders for information and approval.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.