

## Koç Holding's 60<sup>th</sup> Ordinary General Assembly Convened

**Koç Holding's 60<sup>th</sup> Ordinary General Assembly was held on April 18, 2024 with the participation of Koç Holding Honorary Chair Rahmi M. Koç, Chair of the Board of Directors Ömer M. Koç, Vice Chair of the Board of Directors Ali Y. Koç, Member of the Board of Directors İpek Kıracı, Koç Holding CEO Levent Çakıroğlu, senior management and shareholders. Rahmi M. Koç stated that the Group made a combined investment of 3.7 billion USD in 2023 and 11.2 billion USD over the last 5 years. Expressing that the Group will continue to serve the prosperous and modern future of the country, Ömer M. Koç affirmed that Koç continues investing in both existing businesses and new areas. Levent Çakıroğlu emphasized that the Group creates value for all stakeholders with the strength it derives from its century-old corporate culture and its ever-improving competitiveness.**

Koç Holding convened its 60<sup>th</sup> Ordinary General Assembly on Thursday April 18, 2024. The meeting that was held with the participation of Koç Holding Honorary Chair Rahmi M. Koç, Chair of the Board of Directors Ömer M. Koç, Vice Chair of the Board of Directors Ali Y. Koç, Member of the Board of Directors İpek Kıracı, Koç Holding CEO Levent Çakıroğlu, senior management and shareholders took place at the Nakkaştepe headquarters.

**Rahmi M. Koç: "We have been pursuing our investments with unyielding determination."**

Underlining that Koç Group continues to provide added value to domestic economy, Koç Holding Honorary Chair Rahmi M. Koç said, "As we emphasize on every occasion, we have confidence in the future of our country." In his assessment, Koç stated "As Koç Group, we have continued to create value for our country during this challenging period with our robust financials, diversified portfolio, extensive supply chain, exemplary environmental, social, and corporate governance practices, and our effective risk management policies. As always, we have been diligently assessing profitable and sustainable growth opportunities and pursuing our investments with unyielding determination. As a testament to our confidence in, and commitment to our country, we have undertaken around 11.2 billion USD of investments over the last five years, with 3.7 billion USD of that invested in 2023 alone. Last year, Koç Holding was the only company representing our country in the Fortune Global 500, the listing of the world's largest companies."

**Ömer M. Koç: "We will continue to work to ensure a modern and prosperous future for our country."**

Sharing that a special year was left behind with the 100<sup>th</sup> anniversary of the Republic celebrated with great enthusiasm, Koç Holding Chair of the Board of Directors Ömer M. Koç declared, "We are aware that the dreams the Great Atatürk had for this country a century ago and his vision of a contemporary civilization go far beyond what has been achieved so far. The Koç Group has been working with all its might to realize these dreams for a century. We will continue to work even harder to ensure a modern and prosperous future for our country."

Ömer M. Koç observed that Koç continues to invest both in its existing businesses and in new areas as part of its strategic vision and went on to explain, “Arçelik entered an agreement with Whirlpool, one of the world’s leading manufacturers of home appliances, to acquire its production, sales and marketing subsidiaries in Europe. Moreover, distribution Tofaş reached an agreement with Stellantis to acquire the Turkish sales and distribution company. The approval of the Turkish Competition Authority is awaited for Tofaş’s acquisition. Ford Otosan continues its investments in new vehicle models as one of the Europe’s largest manufacturer of electric commercial vehicles. Meanwhile, we are pressing ahead with our investments in renewable energy. As life expectancy increases around the world, leading to an ageing of the population, we invest in the health sector and monitor opportunities in this field. While we remain a majority shareholder in Yapı Kredi Bank, we have sold some of our shares to international institutional investors. We completed the sale of our shares in Tat Gıda. With our stronger liquidity, we will maintain our work with the aim of creating long-term value for all our stakeholders in the coming period.”

**Levent Çakıroğlu: “We create value for all our stakeholders and progress towards our second century with tremendous self-confidence by building the reputation of the Koç brand.”**

Koç Holding CEO Levent Çakıroğlu commented, “With the strength we draw from our corporate culture that has evolved over a century and our constantly improving competitive strength, we create value for all our stakeholders with the goal of bringing about a better world without deviating from our goal of profitable and sustainable growth. We are progressing towards our second century with tremendous self-confidence by building the reputation of the Koç brand.”

Affirming “Our multi-dimensional transformation programs, which enabled us to adopt a change-friendly corporate culture, has played a key role in all we accomplished” Çakıroğlu continued, “We are confident that we will achieve much greater success going forward with the digital competencies, agile management processes, data-based decision-making, efficient resource utilization discipline and, most importantly, our unique human resources equipped with the competencies of the era.” Indicating that the Group has never interpreted success as limited to financial results, Çakıroğlu mentioned, “The reputation of the Koç brand -the fruit of our century long efforts, dedication, fundamental corporate values and economic leadership- is our most valuable asset. Thanks to this approach sincerely adopted by all of our colleagues, once again we were recognized as the most reputable brand in Türkiye in 2023.”

Levent Çakıroğlu expressed that in the wake of the devastating earthquake that struck Turkey in the beginning of last year, Koç Group responded to the disaster by immediately rushing to the aid of the victims, supporting search and rescue efforts and meeting the urgent needs of all those affected. He explained that the Group shortly built and prepared its Cities of Hope to provide temporary housing for 20,000 people in five provinces in cooperation with the AFAD. Çakıroğlu also pointed out that the Group launched a comprehensive assessment study of the earthquake-related risks of their companies and business partners in the regions where they operate.

### **Koç Holding’s New Board of Directors Has Been Determined**

The Board of Directors elected at the 60<sup>th</sup> Ordinary General Assembly Meeting of Koç Holding consists of the following names:

Rahmi M. Koç - Honorary Chair  
Ömer M. Koç - Chair  
Ali Y. Koç - Vice Chair  
Semahat S. Arsel - Member  
Caroline N. Koç - Member  
İpek Kıracı - Member

Levent Çakıroğlu - Member and CEO  
Jacques A. Nasser - Member  
Cem M. Kozlu - Independent Member  
Peter Martyr - Independent Member  
Michel Ray de Carvalho - Independent Member  
Ömer Önhon - Independent Member

#### **KOÇ HOLDING AND KOÇ GROUP IN THE YEAR 2023:**

- Koç Holding is the only Turkish company in Fortune's "World's 500 Largest Companies" list. It was also ranked as Turkey's No. 1 company in the "World's Best Employers" list published by Forbes in 2023.
- Our objectives of global growth, creating strong brands, providing more value for all our stakeholders and developing our human resources continued being the guiding force behind our investments. In 2023, the highest number of investment was made in the automotive sector, followed by consumer durables and energy.
- R&D, innovation, technology and digital transformation continued to be among the main areas of focus of our Group. Koç Group implements approximately 7 percent of the private sector R&D investments in Turkey.
- The ratio of our Group's combined revenues to Turkey's GDP is approximately 8 per cent and our exports accounted for approximately 7 per cent of Turkey's total export.
- Particularly thanks to the export performance of our automotive and consumer durables companies, Koç Group's overseas revenues reached approximately 25 Billion USD, and the share of overseas revenues in total combined revenues reached approximately 29 percent.

#### **Highlights of Koç Holding's 2023 Annual Report which includes detailed information on Koç Group's sustainability priorities and its related performance:**

- Koç Holding aims to ensure the transition of the Group's companies in different sectors to a low-carbon economy with the Carbon Transformation Program it launched in the scope of its net zero commitment for 2050.
- Koç Holding aims to reduce its direct (Scope 1 and Scope 2) greenhouse gas emissions by 27% in 2030 and 49% in 2040 in line with its 2050 net zero goal.
- The Group's direct greenhouse gas emissions have decreased by 13% since 2017 on a yearly basis.