



TEKFEN HOLDİNG A.Ş.

Announcement

Date: 31 January 2024

Subject: Commencement of share buy-back program

With the aim of protecting the interests of all our shareholders, and contributing to a healthy price formation, which is considered not to reflect the true performance of the company, in accordance with Article 379 of the Turkish Commercial Code, Article 22 of the Capital Markets Law, and the Capital Markets Board's Communique on Repurchased Shares (II-22.1), within the framework of the Capital Markets Board's principle decision dated 14.02.2023, our Board of Directors, on 31.01.2024, resolved:

- a) To initiate the buyback of company shares on Borsa Istanbul within the scope of the authorization specified in Article 10 of our company's Articles of Association for a period of 1 year,
- b) To approve the buyback of up to 18,500,000 shares, representing 5% of our company's issued capital, with a nominal value of 18,500,000 TL,
- c) To set the fund allocated for buyback at a maximum of 925,000,000 TRY, to be funded from the company's existing resources,
- d) To include all the details of buyback program to be approved in the first coming General Assembly meeting and to be presented to the shareholders for information and approval,
- e) To authorize the company top management for the implementation of the transactions.