

## ALARKO CARRIER SANAYİ VE TİCARET A.Ş.

### INFORMATION DOCUMENT FOR ALARKO CARRIER SANAYİ VE TİCARET A.Ş.'s 2023 ORDINARY GENERAL ASSEMBLY MEETING

#### 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.

Shareholding Structure:

| Shareholder                    | Share (TL)           | # of Shares          | Ownership (%) |
|--------------------------------|----------------------|----------------------|---------------|
| Alarko Holding A.Ş.            | 4.539.130,24         | 453.913.024          | 42,03         |
| Carrier HVACR Investments B.V. | 4.539.130,24         | 453.913.024          | 42,03         |
| Halka Açık                     | 1.721.739,52         | 172.173.952          | 15,94         |
| <b>Toplam</b>                  | <b>10.800.000,00</b> | <b>1.080.000.000</b> | <b>100,00</b> |

##### 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 2023 and are planned to take place in 2024 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 declarations of independence of the members of the Board of Directors can be found under the Annex-1.

##### 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 2023 Ordinary General Assembly Meeting which will be held on 15.05.2024 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

None.

## **EXPLANATIONS REGARDING THE AGENDA OF THE ANNUAL ORDINARY GENERAL ASSEMBLY MEETING IN 15.05.2024**

### **1- Opening and moment of silence.**

### **2- Deliberation and decision on the election of the Presiding Committee**

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

### **3- Deliberation and decision on authorizing the Presiding Committee to sign the minutes of the General Assembly Meeting**

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 and deliberation on the Annual Report of the Board of Directors, Auditor Report and Independent Audit Company Report for 2023.**

Pursuant to the relevant regulations, Audit Report and Independent External Audit Company for the fiscal year 2023 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, deliberation and approval of the Statement of Financial Position and the Statement of Comprehensive Income for 2023.**

Pursuant to the relevant regulations, 2023 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- Deliberation and resolution for the acquittal of the Board of Directors members for the activities in 2023.**

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 2023 will be submitted for the approval of the General Assembly

### **7- Presenting information about donations made by the Company in 2023.**

The General Assembly will be informed about the donations made within the calendar year

### **8- Deliberation and decision on determining the upper limit of donations to be made by our company in 2024.**

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 2024 will be determined by General Assembly.

### **9- Presenting information about the guarantees, pledges, mortgages and bails given by our company in favor of third parties**

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- Deliberation and resolution on the proposal of the Board of Directors for the profit distribution in 2023.**

The proposed profit distribution, prepared by our Board of Directors in accordance with the Capital Markets Board regulations, Company Profit Distribution Policy, and Company Articles of Association, will be submitted to the approval of the General Assembly

#### **11- Deliberation and decision on the election, duty term and determining remuneration of the Board of Directors members.**

In accordance with the Turkish Commercial Code (TCC), regulations, and Capital Markets Board (CMB) provisions, and within the framework of the principles regarding the election of Board of Directors members stipulated in our Articles of Association, the number of members and their terms of office will be determined, and new Board of Directors members will be elected. Additionally, in compliance with the CMB's Corporate Governance Principles numbered II-17.1, independent members will be selected.

It is mandatory for two out of the six proposed members of the Board of Directors to meet the independence criteria defined in the Corporate Governance Principles. Within the scope of the criteria specified in the Corporate Governance Principles II-17.1, based on the recommendation of the Corporate Governance Committee, our Board of Directors has identified Ms. Bedriye Banu KÖKER and Ms. Sıla BAŞARAN as independent Board of Directors member candidates after evaluating the candidates submitted to them.

The Board of Directors member candidates to be presented to the shareholders for approval at the General Assembly are Mr. Niv GARIH, Mr. Muriel Makharine TOPPAZZINI, Mr. Ümit Nuri YILDIZ, Mr. Sathya Moorthi DEVARAJAN, Ms. Bedriye Banu KÖKER (Independent Member), and Ms. Sıla BAŞARAN (Independent Member).

The resumes of the Board of Directors member candidates and the independence declarations of the Independent Board of Directors member candidates are included in Annex-1, and these candidates will be elected by the approval of the General Assembly to serve for a term of three years.

The amount of compensation to be given to the Board of Directors members for the 2024 financial year will be determined at the General Assembly meeting by the shareholders.

#### **12- Deliberation and resolution regarding vesting the authority to the Board of Directors members in accordance with 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.

#### **13- Presenting information to General Assembly on procedures indicated in articles 1.3.6 of the "Corporate Governance Principles" in the annex of the Communiqué numbered 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 2023.

**14- Deliberation and decision on the approval for the auditing of the company’s accounts and operations for 2024 by an Independent Audit Company selected by the Board of Directors in accordance with the Capital Markets Regulations and Turkish Commercial Code.**

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.

**15- Remarks and suggestions.**

## **Appendix-1: Resumes and Independence Statements of the Independent Board Members**

### **Niv GARIH**

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 turned 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. He has been the Member of the Board of Alarko Holding A.Ş. since 2014. Niv Garih is married, has one daughter and speaks English and French.

Niv Garih does not possess the qualification of independence according to the Capital Markets Board's Corporate Governance Principles numbered II-17.1.

### **Muriel Makharine TOPPAZZINI**

Born in Metz, France in 1964, Toppazzini joined UTC (United Technologies Corporation) in 1994 and started to work as a Senior Lawyer at Carrier Europe & Transcontinental Operations based in Paris. She was appointed as Executive Assistant to Geraud Darnis, President of Carrier in the United States. In 2007, she was promoted to the Vice Presidency of the Department of Legal Affairs at Carrier EMEA and in 2011 she was appointed as the Vice President of Carrier.

She worked as Vice President and Chief Legal Counsel of the UTC Building & Industrial Systems Europe, Middle East and Africa between 2013 and 2015. Since November 2015, she is the Vice President and Chief Legal Counsel of the UTC Climate, Controls & Security International Operations.

Toppazzini has received her Doctor of Law diploma from the Faculty of Law, University of Boston, USA and her bachelor's degree from the Faculty of Law, Sorbonne University, Paris. She is married and has three children.

Muriel Makharine Toppazzini does not possess the qualification of independence according to the Capital Markets Board's Corporate Governance Principles 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. Mr. Yıldız worked as Senior Vice President, Financial Analysis, System and Planning between 1998-2018. Having been appointed as General Manager of Alarko Holding A.Ş. in 2018, Ümit Nuri Yıldız was elected as Member of the Board of Alarko Holding A.Ş. in 2020. Mr. Yıldız has been appointed as the CEO of Alarko Group of Companies in 2021, and still serves as Board Member of various companies included in Alarko Group of Companies. Mr. Yıldız speaks English.

Ümit Nuri Yıldız does not possess the qualification of independence according to the Capital Markets Board's Corporate Governance Principles numbered II-17.1.

### **Sathya Moorthi DEVARAJAN**

Sathya Moorthi Devarajan joined Carrier in 2006 as Director of Finance for Middle East. He has led the role of being the CFO for \$500M+ businesses spread across Middle East.

During his tenure with Carrier and United Technologies Corporation he has held multiple positions in the areas Finance and IT.

From 2013 to 2016, Sathya held the role of Chief Financial Officer for UTC Climate, Controls & Security (Middle East) and United Technologies (Middle East and Turkey). In 2017 he headed the function of CFO and IT Head for Middle East and Turkey for HVAC at Carrier Corporation.

Since 2021 Sathya Moorthi Devarajan has held the function of Managing Director for Middle East and Turkey for HVAC at Carrier Corporation.

Sathya Moorthi Devarajan holds a Master of Business Administration degree from the London Business School and is an ACA - Finance and Accounting from the Indian Institute of Chartered Accountants of India. He is married and has two kids.

Sathya Moorthi Devarajan does not possess the qualification of independence according to the Capital Markets Board's Corporate Governance Principles numbered II-17.1.

#### **Bedriye Banu KÖKER (Candidate Independent Member of the Board)**

Born in 1974 in Van, Bedriye Banu Köker graduated from the Department of Business Administration, Faculty of Economic and Administrative Sciences of Boğaziçi University in 1996, and received her graduate degree in Finance, Texas A&M University. Having embarked upon her professional carrier in Abn Amro Bank in 1998 as executive candidate, Köker quit her office in 2010 as she was Group President in Charge of Corporate Banking Officer. She worked as Managing Director in Charge of Corporate Customers at Standard Ünlü during the 2010-2012 period and at Ünlü & Co during the 2012-2020 period. During her 22-year term of office in the banking sector, Ms. Köker has achieved many accomplishments in the fields of both corporate banking and investment banking, serving the leading family holdings and corporate companies of Turkey. Having acted as angel investor since 2020, she supports new start-ups as both investor and mentor. Banu Köker is a member of Women on Board Association Turkey, holds a Gestalt Coaching Certificate and speaks English.

Bedriye Banu KÖKER has eligibility for independence as of the Capital Market Board Communiqué Numbered II-17.1

#### **Sıla BAŞARAN (Candidate Independent Member of the Board)**

Sıla BAŞARAN Independent Board of Directors Member Sıla Başaran was born in 1986 in the city of Istanbul. She was graduated from Marmara University Law Faculty in 2008. After her graduation, she worked as a lawyer in leading and reputed law firms in Istanbul specialized in commercial and contract laws. She also has a dept knowledge in telecommunication law thanks to her experience in the leading telecommunication company of Turkey. She works for a reputed law firm which specializes in international legal and business matters in Türkiye. She is also registered as a trademark attorney at Turkish Patent and Trademark Authority. She has advanced knowledge of English and German languages.

Sıla BAŞARAN has eligibility for independence as of the Capital Market Board Communiqué Numbered II-17.1

## DECLARATION OF INDEPENDENCE

I hereby accept and declare that I bear all of the independence criterion stated under Articles 4.3.6 and 4.37 of the Corporate Governance Principles which is the attachment of “Communique on Corporate Governance” No. II-17.1 published by Capital Markets Board, and I am independent in accordance with the relevant legislation and articles of association, and if there will be any change in the matters affecting my independence, I will immediately notify the Board of Directors of Alarko Carrier Sanayi ve Ticaret A.Ş. Within this scope; I hereby declare;

a) No relationship in terms of employment at an administrative level to take upon significant duty and responsibilities was formed within the last five years with the Company or companies on which the Company holds management control or significant effect or shareholders of the Company who have significant effect in the Company or any legal entities which these shareholders hold the management control either by me nor by my spouse, nor by my blood or affinity relatives up to the second degree and within the last five years I did not to own more than 5% of the capital or voting rights or privileged shares either jointly or solely or did not establish a significant commercial relation with the Company,

b) Not to have been a shareholder (5% and more), an employee at an administrative level to take upon significant duty and responsibilities or member of board of directors within the last five years in companies that the Company purchases or sells goods or service at a significant level within the framework of the contracts executed, especially on audit (including tax audit, statutory audit, internal audit), rating and consulting of the Company, at the time period when the Company purchases or sells services or goods,

c) To have professional education, knowledge and experience in order to duly fulfill the duties assigned for being an independent board member,

ç) Not to be a full-time employee at public authorities and institutions after being elected, except being an academic member at university provided that is in compliance with the relevant legislation,

d) To be considered as residing in Türkiye in accordance with the Income Tax Law (I.T.L) dated 31 December 1960 and numbered 193,

e) To be capable to contribute positively to the operations of the Company, to maintain objectivity in conflicts of interests between the Company and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the shareholders,

f) To be able to allocate time for the company’s business in order to follow up the activities of the company and duly fulfill the allocated duties,

g) Not to have conducted membership of board of directors of the Company more than a term of six years in the last ten years,

ğ) Not to be an independent board member in more than three of the companies which are controlled by the Company or its controlling shareholders and in more than five companies listed on the stock exchange,

h) Not to be registered and announced as a representative of a legal entity board member of Company.

Name Surname : BEDRİYE BANU KÖKER

Date : 12.02.2024

#### **DECLARATION OF INDEPENDENCE**

I hereby accept and declare that I bear all of the independence criterion stated under Articles 4.3.6 and 4.37 of the Corporate Governance Principles which is the attachment of "Communique on Corporate Governance" No. II-17.1 published by Capital Markets Board, and I am independent in accordance with the relevant legislation and articles of association, and if there will be any change in the matters affecting my independence, I will immediately notify the Board of Directors of Alarko Carrier Sanayi ve Ticaret A.Ş. Within this scope; I hereby declare;

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h) Not to be registered and announced as a representative of a legal entity board member of Company.

Name Surname : Sıla BAŞARAN

Date : 09.02.2024