

# **AG ANADOLU GRUBU HOLDİNG A.Ş.**

**01.01.2022 – 31.03.2022**

**Interim Operational Report**



**ANADOLU GROUP**

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## 1. INTRODUCTION

AG Anadolu Grubu Holding A.Ş. (Anadolu Grubu Holding) is a holding company, which is managed by Süleyman Kamil Yazıcı Family and Özilhan Family in accordance with equal representation and equal management principle. The group is involved in the management of Anadolu Group companies.

Being publicly traded since 2000 in Borsa Istanbul, Anadolu Grubu Holding has a market capitalization of USD 610 million as of March 2022-end and foreign ownership in effective free float stands at 19%.

## 2. CORPORATE STRUCTURE

### 2.1. Ownership Structure

As of March 31, 2022 shareholders and shareholding rates are as follows.

| Ownership Structure                      | Share in Paid in Capital<br>(‘000 TL) | Share in Paid in Capital<br>(%) |
|--|---------------------------------------|---------------------------------|
| AG Sınai Yatırım ve Yönetim A.Ş.         | 118.474                               | 48,65                           |
| Azimet Portföy SKY Sertbest Özel Fon (*) | 18.772                                | 7,71                            |
| Other (**)                               | 106.289                               | 43,64                           |
| Paid-in share capital - historical       | 243.535                               | 100,00                          |
| Inflation adjustment on capital          | 65.771                                |                                 |
| Total share capital                      | 309.306                               |                                 |

(\*) Süleyman Kamil Yazıcı and his daughters (Fazilet Yazıcı, Gülten Yazıcı, Gülşen Yazıcı, Nilgün Yazıcı, Hülya Elmaloğlu) are Qualified Investors of Azimet Portfolio SKY Private Fund, and the participation shares of the said fund have been allocated only to these mentioned persons, with pre-determined participation shares.

(\*\*) Consists of Özilhan and Yazıcı Family members and public shares.

The shareholders of AG Sınai Yatırım ve Yönetim A.Ş. (AG Sınai) are Kamil Yazıcı Yönetim ve Danışma A.Ş. (which is ultimately controlled by Süleyman Kamil Yazıcı family) and İzzet Türkan Özilhan Yönetim ve Danışmanlık A.Ş. (which is ultimately controlled by Özilhan family) each with 50% stakes. AG Sınai is indirectly managed by Süleyman Kamil Yazıcı family and Özilhan family on the basis of equal representation and equal management principle.

AGHOL’s common shares are divided into two classes as A and B with each class of shares having equal voting rights on all matters except for the privilege to nominate 6 of the 12 members of the Board of Directors recognized for Class B.

Information related to two share types of Anadolu Group Holding:

| Type of shares | Share in Paid in<br>Capital (TL) | Share in Paid in<br>Capital (%) | Board candidate<br>designation rights |
|----------------|----------------------------------|---------------------------------|---------------------------------------|
| A (Bearer)     | 194.828                          | 80,00                           | -                                     |
| B (Registered) | 48.707                           | 20,00                           | 6                                     |
| Total          | 243.535                          | 100,00                          | -                                     |

## 2.2. List of Subsidiaries and Joint Ventures

|  | Effective<br>Shareholding (%) |
|--|-------------------------------|
| <b>List of Subsidiaries</b>                          |                               |
| Anadolu Isuzu Otomotiv San. Ve Tic. A.Ş.             | 55,40                         |
| Anadolu Efes Biracılık ve Malt San. A.Ş.             | 43,05                         |
| Migros Ticaret A.Ş.                                  | 50,00                         |
| Çelik Motor Ticaret A.Ş.                             | 100,00                        |
| Anadolu Motor Üretim ve Pazarlama A.Ş.               | 100,00                        |
| Anadolu Otomotiv Dış Ticaret ve Sanayi A.Ş.          | 100,00                        |
| Anadolu Elektronik Aletler Pazarlama ve Ticaret A.Ş. | 51,00                         |
| Adel Kalemçilik Ticaret ve Sanayi A.Ş.               | 56,89                         |
| Ülkü Kırtasiye Ticaret ve Sanayi A.Ş.                | 73,17                         |
| Efestur Turizm İşletmeleri A.Ş.                      | 100,00                        |
| Anadolu Bilişim Hizmetleri A.Ş.                      | 99,38                         |
| Oyex Handels GmbH                                    | 100,00                        |
| Anadolu Restoran İşletmeleri Limited Şirketi         | 100,00                        |
| Artı Anadolu Danışmanlık A.Ş.                        | 100,00                        |
| Anadolu Araçlar Ticaret A.Ş.                         | 100,00                        |
| AES Elektrik Enerjisi Toptan Satış A.Ş.              | 100,00                        |
| AEH Sigorta Acenteliği A.Ş.                          | 100,00                        |
| Anadolu Kafkasya Enerji Yatırımları A.Ş.             | 61,49                         |
| Taba LLC   | 30,75                         |
| Georgia Urban Enerji Ltd.                            | 55,34                         |
| AND Ankara Gayrimenkul Yatırımları A.Ş.              | 100,00                        |
| AND Kartal Gayrimenkul Yatırımları A.Ş.              | 100,00                        |
| Kheledula Enerji Ltd.                                | 61,49                         |
| MH Perakendecilik ve Ticaret A.Ş.                    | 100,00                        |
| Ant Sınai ve Tic. Ürünleri Paz. A.Ş.                 | 55,40                         |
| Efes Breweries International B.V.                    | 43,05                         |
| AB InBev Efes B.V.                                   | 21,53                         |
| LLC Inbev Trade                                      | 21,53                         |
| PJSC AB Inbev Ukraine                                | 21,25                         |
| Bevmar GmbH  | 21,53                         |
| LLC Vostok Solod                                     | 21,53                         |
| JSC FE Efes Kazakhstan Brewery                       | 43,05                         |
| International Beers Trading LLP                      | 43,05                         |
| Efes Vitanta Moldova Brewery S.A.                    | 41,70                         |
| Euro-Asien Brauerein Holding GmbH                    | 21,53                         |
| JSC Lomisi   | 43,05                         |
| PJSC Efes Ukraine                                    | 43,02                         |
| Efes Trade BY FLLC                                   | 43,05                         |
| LLC Bosteels Trade                                   | 21,53                         |
| Efes Holland Technical Management Consultancy B.V.   | 43,05                         |
| JSC AB Inbev Efes                                    | 21,53                         |
| Efes Pazarlama ve Dağıtım Ticaret A.Ş.               | 43,05                         |
| Cypex Co. Ltd.                                       | 43,05                         |

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|   |       |
|---|-------|
| Dijital Platform Gıda Hizmetleri A.Ş.   | 50,00 |
| Efes Deutschland GmbH   | 43,05 |
| Coca-Cola İçecek A.Ş.   | 21,64 |
| Coca-Cola Satış ve Dağıtım A.Ş.   | 21,63 |
| J.V. Coca-Cola Almaty Bottlers LLP  | 21,64 |
| Azerbaijan Coca-Cola Bottlers LLC   | 21,61 |
| Coca-Cola Bishkek Bottlers CJSC   | 21,64 |
| CCI International Holland B.V.  | 21,64 |
| Sardkar for Beverage Industry Limited   | 21,64 |
| The Coca-Cola Bottling Company of Jordan Ltd.   | 21,64 |
| Coca-Cola Beverages Pakistan Ltd.   | 10,75 |
| Turkmenistan Coca-Cola Bottlers Ltd.  | 12,87 |
| Waha Beverages B.V.   | 21,64 |
| Al Waha for Soft Drinks, Juices, Mineral Water, Plastics and<br>Plastic Caps Production LLC | 21,64 |
| Coca-Cola Bottlers Uzbekistan Ltd.  | 21,64 |
| Blue Hub Ventures B.V.  | 43,05 |
| Coca-Cola Beverages Tajikistan LLC  | 21,64 |
| Ramstore Kazakhstan LLC ("Ramstore Kazakhstan")   | 50,00 |
| Money pay Ödeme ve Elektronik Para Hizmetleri A.Ş.  | 40,00 |
| Mimeda Medya Platform A.Ş.  | 50,00 |

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**Joint Ventures**

|  |       |
|--|-------|
| Aslancık Elektrik Üretim A.Ş.                                | 33,33 |
| LLC Faber-Castell Anadolu                                    | 28,44 |
| Anadolu Etap Penkon Gıda ve Tarım Ürünleri San. Ve Tic. A.Ş. | 33,83 |
| Syrian Soft Drink Sales & Dist. LLC                          | 10,82 |
| Paket Lojistik ve Teknoloji A.Ş.                             | 12,50 |
| Moov Dijital Ulaşım Çözümleri Ticaret A.Ş.                   | 25,00 |
| Türkiye'nin Otomobili Girişim Grubu Sanayi ve Ticaret A.Ş.   | 23,00 |

**2.3. Board of Directors**

|                          |               |                          |             |
|--------------------------|---------------|--------------------------|-------------|
| Tuncay Özilhan           | Chairman      | Dr. Recep Yılmaz Argüden | Member      |
| Kamilhan Süleyman Yazıcı | Vice Chairman | Rasih Engin Akçakoca     | Member      |
| Talip Altuğ Aksoy        | Member        | Ali Galip Yorgancıoğlu   | Ind. Member |
| Tuğban İzzet Aksoy       | Member        | Uğur Bayar               | Ind. Member |
| Mustafa Ali Yazıcı       | Member        | İzzet Karaca             | Ind. Member |
| Beliz Chappuie           | Member        | Dr. Mehmet Ercan Kumcu   | Ind. Member |

Members of our Board of Directors were elected to serve a term of office of one (1) year based on the resolution adopted in the Ordinary General Assembly convened on April 28, 2022.

In the first three months of 2022, Board of Directors of the Company had 3 meetings, with the attendance of all 12 members in 3 meetings.

#### 2.4. Board of Directors Committees

The Board of Directors decision concerning the appointment of the new Board of Directors members elected at the General Assembly convened on April 28, 2022 to committees was passed on April 29, 2022. Accordingly, the committees operating under the Board of Directors are formed of the members presented below:

| Audit Committee                      | Corporate Governance Com.   | Com. for Early Detention of Risks |
|--------------------------------------|-----------------------------|-----------------------------------|
| Dr. Mehmet Ercan Kumcu<br>(Chairman) | Uğur Bayar (Chairman)       | İzzet Karaca (Chairman)           |
| Ali Galip Yorgancıoğlu<br>(Member)   | İzzet Karaca (Member)       | Rasih Engin Akçakoca (Member)     |
|                                      | Dr. Yılmaz Argüden (Member) | Talip Altuğ Aksoy (Member)        |
|                                      | Mehmet Çolakoğlu (Member)   |                                   |

#### 2.5. Executive Management

|                    |  |
|--------------------|--|
| Hurşit Zorlu       | CEO  |
| Onur Çevikel       | CFO  |
| Menteş Albayrak    | Head of Audit  |
| Mustafa Yelligedik | Legal Affairs President  |
| Osman Alptürer     | Human Resources President  |
| Serkant Paker      | Chief Information Officer  |
| Kaan Ünver         | Corporate Affairs, Communications and Sustainability Coordinator |

### 3. CORPORATE GOVERNANCE

#### 3.1. Investor Relations Activities

The Investor Relations Unit within the Group reports to Onur Çevikel, the Chief Financial Officer. The following individuals who hold CMB Advanced Level and CMB Corporate Governance Rating licenses are employed by the Investor Relations unit.

Mehmet Çolakoğlu - Investor Relations Director  
Tel: +90 216 5788559  
E-mail: [mehmet.colakoglu@anadolugrubu.com.tr](mailto:mehmet.colakoglu@anadolugrubu.com.tr)

Burak Berki - Investor Relations Manager  
Tel: +90 216 5788647  
E-mail: [burak.berki@anadolugrubu.com.tr](mailto:burak.berki@anadolugrubu.com.tr)

As per the requirements of Corporate Governance Principles, Mehmet Çolakođlu is also assigned as a member of the Corporate Governance Committee.

Investor Relations Unit is responsible primarily for ensuring the communication between the Board of Directors and shareholders, and exercise of shareholders' rights. In this context, Investor Relations Unit is assigned with making material event disclosures on topics prescribed pursuant to the Capital Market legislation, preparing periodic information sheets about operations in order to keep the investors informed, providing the Company website's content, creating the annual report, fulfilling shareholders' written/verbal information requests and so on.

During the first three months of 2022, the Investor Relations Unit held 24 meetings about the Company's financial results, operational performance and other events during the reporting period. Furthermore, information requests received from investors and analysts via e-mail directly, information forms on the website or phone were responded to within the shortest time possible.

An annual report on the activities of the Investor Relations Unit is prepared and presented to the Corporate Governance Committee within the first quarter of the subsequent year. The report summarizing the investor relations activities during 2021 were submitted in the Corporate Governance Committee's first meeting held on February 25, 2022. In that meeting, detailed information was provided about the investor feedbacks, stock performance and relative performance to BIST-100, trading volume analysis and recent regulation changes.

When necessary, the Corporate Governance Committee provides information to the Board of Directors about the content of the investor relations report during the Board meetings. In addition, feedback is sought from the Board of Directors at relevant times about our corporate governance rating report, our weaknesses and improvement areas regarding corporate governance.

### **3.2. General Assembly Meeting**

The Ordinary General Assembly of Anadolu Group Holding for 2021 calendar year was convened at April 28, 2022 Thursday at 14:00 at the address "Fatih Sultan Mehmet Mahallesi, Balkan Caddesi No:58 Buyaka E Blok 34771 Tepeüstü Ümraniye İstanbul", under the supervision of Feyyaz Bal, T.R. Ministry of Customs and Trade representative assigned by İstanbul Provincial Directorate of Customs and Trade letter dated April 27, 2022 no. 74258495.

The invitation for the meeting including the agenda as set forth in the TCC and the Company's Articles of Association was made within due time by being promulgated in the Turkish Trade Registry Gazette issue 10553 dated April 6, 2022, Merkezi Kayıt Kuruluşu A.Ş.'s Electronic General Assembly portal and at our Company's website at [www.anadolugrubu.com.tr](http://www.anadolugrubu.com.tr), and was also sent by registered mail to the registered shareholders, notifying the meeting date and agenda.

The Board of Directors decision dated April 5, 2022, whereby the meeting date and agenda were set, was posted on the Public Disclosure Platform (in Turkish: KAP) in the form of a material event disclosure and on the Company website at [www.anadolugrubu.com.tr](http://www.anadolugrubu.com.tr), and the General Assembly Information Document prepared pursuant to the Corporate Governance Principles was made available on KAP and the Company website on the same date. Furthermore, the Company's Annual Report was made available for shareholders' information on KAP, the Company website and at the Company's head office as at March 9, 2022.

Total number of shares and voting rights representing the Company's shareholding structure as at the date of the promulgation date of the General Assembly has been published on the Company's website.

While the meeting agenda was being prepared, no topics were communicated in writing to the Company's Investor Relations Department by shareholders, which they sought to be included in the agenda. Similarly, shareholders, CMB and/or other public entities and institutions with which the Company is associated did not have any requests regarding the incorporation of an item in the meeting agenda.

The proxy statement that is necessary for participation in the General Assembly in proxy is posted on our website in order to facilitate shareholders' attendance. Minutes of the General Assembly meetings for the past five years are also published on our website.

The meeting chair has made the preparations and obtained the information necessary for conducting the General Assembly pursuant to the Turkish Commercial Code, the law and applicable legislation in advance.

At the General Assembly, questions of shareholders in the meeting were answered.

Board of Directors members concerned with specific topics in the agenda, other related individuals, officials responsible for drawing up financial statements and auditors were present in the General Assembly meeting; apart from these individuals, other stakeholders or media members did not attend the meeting.

After the General Assembly ended, meeting minutes were published the same day in the form of a material event disclosure on KAP and on our website.

Key topics that were decided upon in our General Assembly held on April 28, 2022 are below:

- Annual Reports of the Board of Directors and the Independent Audit Company as well as the Consolidated Financial Statements for calendar year 2021 have been discussed and approved.
- It has been decided to distribute a cash dividend of gross TL 0.2463716 (net TL 0.2217345) per each share with TL 1 nominal value amounting to a total of TL 60,000,000 realizing a 24.64% gross dividend distribution, calculated for the period January-December 2021 to be paid starting from May 25, 2022.
- The election of TUNCAY ÖZİLHAN, KAMİLHAN SÜLEYMAN YAZICI, TALİP ALTUĞ AKSOY, TUĞBAN İZZET AKSOY, MUSTAFA ALİ YAZICI, BELİZ CHAPPUİE, RECEP YILMAZ ARGÜDEN, RAŞİH ENGİN AKÇAKOCA, MEHMET ERCAN KUMCU (independent member), ALİ GALİP YORGANCIOĞLU (independent member), İZZET KARACA (independent member) and UĞUR BAYAR (independent member) in lieu of the released Directors of the Board for one year term has been approved.
- The selection of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the external audit company for the audit of the financial statements and reports for the year 2022 was approved.
- The shareholders were informed regarding the donations made by the Company and on any income and benefits obtained by granting collaterals, pledges, mortgages and guarantees in favor of third persons in 2021.



#### **4. OTHER INFORMATION**

##### **4.1. Donations**

The Company's donations during the first three months of 2022 amounted to TL 1,801,541 on a consolidated basis and TL 6,750 on an unconsolidated basis.

##### **4.2. Information about Management, Executives and Employees**

Information about the Company's Board of Directors and top executives are on pages 20 -31 of the Annual Report.

Remuneration, benefits and similar interests provided to the Board of Directors members and senior executives are under note no. 22.3 of the Consolidated Financial Statements.

Total average number of employees as of March 31, 2022 is 66,214 on consolidated basis (December 31, 2021: 63,612) and 118 on an unconsolidated basis (December 31, 2021: 120).