

## Shareholding Structure

### GSD Holding A.Ş. Shareholder Structure

31.12.2020

Order No	Shareholder	Class (A) Shares (TL)	Class (B) Shares (TL)	Class (C) Shares (TL)	Class (D) Shares (TL)	All Groups Combined (TL)	Ownership Percentage
1	M. Turgut Yılmaz	707.040	441.542	707.040	114,748,149.780	114,750,005.402	25.500%
2	MTY Delta Denizcilik İç ve Dış Ticaret A.Ş.	0.000	0.000	0.000	20,250,000.000	20,250,000.000	4.500%
3	Adeo Turizm Otelcilik Ticaret Limited Şirketi	0.000	0.000	0.000	624,600.000	624,600.000	0.139%
4	Other Privileged Shareholders	0.000	265.498	0.000	0.000	265.498	0.000%
5	GSD Holding A.Ş.	0.000	0.000	0.000	45,000,000.464	45,000,000.464	10.000%
6	Publicly Owned	0.000	0.000	0.000	269,375,128.636	269,375,128.636	59.861%
	<b>Share Capital</b>	<b>707.040</b>	<b>707.040</b>	<b>707.040</b>	<b>449,997,878.88</b>	<b>450,000,000.00</b>	<b>100.000%</b>

### The Shareholding Structure After Eliminating Indirect Shareholdings

31.12.2020

(The nominal values of stocks in TL are expressed to three decimals since they are recorded so by Central Registry Agency Inc. Of Turkey.)

Order No	Shareholder	Class (A) Shares (TL)	Class (B) Shares (TL)	Class (C) Shares (TL)	Class (D) Shares (TL)	All Groups Combined (TL)	Ownership Percentage
1	M.Turgut Yılmaz (Direct)	707.040	441.542	707.040	114,748,149.780	114,750,005.402	25.500%
2	M.Turgut Yılmaz (Indirect)	0.000	0.000	0.000	11,895,359.904	11,895,359.904	2.643%
3	Hakan Yılmaz (Indirect)	0.000	0.000	0.000	7,726,563.270	7,726,563.270	1.717%
4	M.Turgut Yılmaz's Family –Other (Indirect)	0.000	0.000	0.000	939,429.558	939,429.558	0.209%
5	Other Privileged Shareholders	0.000	265.498	0.000	0.000	265.498	0.000%
6	Other	0.000	0.000	0.000	314,688,376.368	314,688,376.368	69.931%
	<b>Share Capital</b>	<b>707.040</b>	<b>707.040</b>	<b>707.040</b>	<b>449,997,878.880</b>	<b>450,000,000.000</b>	<b>100.000%</b>

### The Shareholding Structure After Eliminating Indirect and Cross-Shareholdings

31.12.2020

(The nominal values of stocks in TL are expressed to three decimals since they are recorded so by Central Registry Agency Inc. Of Turkey.)

Order No	Shareholder	Class (A) Shares (TL)	Class (B) Shares (TL)	Class (C) Shares (TL)	Class (D) Shares (TL)	All Groups Combined (TL)	Ownership Percentage
1	M.Turgut Yılmaz (Direct)	707.040	441.542	707.040	114,748,149.780	114,750,005.402	28.333%
2	M. Turgut Yılmaz (Indirect)	0.000	0.000	0.000	11,895,359.904	11,895,359.904	2.937%
3	Hakan Yılmaz (Indirect)	0.000	0.000	0.000	7,726,563.270	7,726,563.270	1.908%
4	M.Turgut Yılmaz's Family (Indirect)	0.000	0.000	0.000	939,429.558	939,429.558	0.232%
5	Other Privileged Shareholders	0.000	265.498	0.000	0.000	265.498	0.000%
6	Other	0.000	0.000	0.000	269,688,375.904	269,688,375.904	66.590%
	<b>Share Capital After Eliminating Cross Shareholders</b>	<b>707.040</b>	<b>707.040</b>	<b>707.040</b>	<b>404,997,878.416</b>	<b>404,999,999.536</b>	<b>100.000%</b>

#### Notes:

- Class (A), (B) and (C) shares are bearer stocks and they are not traded on the Borsa Istanbul (BIST). However, Class (D) shares are bearer stocks and are traded on the Borsa Istanbul (BIST).
- In accordance with the Turkish capital Markets Board's Communique (II-15.1) on the special disclosures to be made to the public, the combined shareholding in GSD Holding A.Ş. of Mr. Mehmet Turgut Yılmaz and the parties acting together with him amounts to 40.139%. In relation to the shares of GSD Holding A.Ş., 40.139% shareholding in total comprising 25.50% shareholding of M. Turgut Yılmaz, 4.50% shareholding of MTY Delta Denizcilik İç ve Dış Ticaret A.Ş., 10.00% shareholding of GSD Holding A.Ş. and 0.139% shareholding of Adeo Turizm Otelcilik Ticaret Limited Şirketi are acting together.
- In accordance with the Turkish capital Markets Board's Corporate Governance Principles, the shareholding of Mehmet Turgut Yılmaz in GSD Holding A.Ş., the controlling shareholder, amounts to 31.27% after eliminating indirect and cross-shareholdings.

#### Information on Privileged Shares

5 members of the board of directors, 2 of whom are required to meet the criteria stipulated by the Corporate Governance Principles for independent board members, are selected from the candidates nominated by Class (A) shareholders, 2 members of the board of directors are selected from the candidates nominated by Class (B) shareholders and 2 members of the board of directors are selected from the candidates nominated by Class (C) shareholders by the general assembly.

#### Voting Rights

Shareholders or their proxies have one voting right for their each share in the ordinary and extra ordinary general assembly meetings and there is no privilege in voting rights.