

ALARKO HOLDİNG ANONİM ŞİRKETİ
MEETING MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING
DATED 29.05.2023

The Annual Ordinary General Assembly Meeting Regarding Year 2022 of Alarko Holding Anonim Şirketi was held at the company headquarters located at Muallim Naci Cad. No:69 Ortaköy / İstanbul, with the presence of Ministry Representative Mr. VOLKAN KÜÇÜKÇİRKİN, assigned by the letter numbered 85744629 and dated 25.05.2023 of Istanbul Directorate of Commerce.

The meeting invitation which includes the meeting agenda has been announced in a timely manner, as stipulated under the Turkish Commercial Code and the Articles of Association, on the Turkish Trade Registry Gazette numbered 10821 and dated 28 April 2023, on the Yenigün Newspaper numbered 13886 and dated 28.04.2023 in the place where the company headquarters is located, on the website at www.kap.gov.tr, on the Company's website at www.alarko.com.tr, on the Public Disclosure Platform (KAP) and on the Electronic General Assembly System (e-GKS) of the Central Registry Agency.

As it is acknowledged that, our of the company shares with nominal value of TRY 435.000.000; total of 2.359.798.563 shares with nominal value of TRY 23.597.985,63 are represented by proxy, total of 29.287.938.334 shares with the nominal value of TRY 292.879.383,34 are represented in person, and hence the minimum meeting quorum is reached as stipulated under the Law and the Articles of Association, upon the review of the List of Attendants, the meeting has been started both on physical and electronic platform simultaneously by the Board Member ÜMİT NURİ YILDIZ, with the presence of Chairman of the Board İZZET GARİH, Vice President of the Board VEDAT AKSEL ALATON, Board Members LEYLA ALATON, NİV GARİH, AYHAN YAVRUCU, NİHAL MASHAKİ SEÇKİN, LALE ERGİN and representative of the auditor BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. SELÇUK ŞAHİN and agenda topics have been discussed.

1. Stand of silence has been observed.
2. It was decided unanimously to elect MEHMET AHKEMOĞLU as Chairman of the Meeting. Chairman of the Meeting appointed AHSEN BEYZA DANIŞMAN as Vote-Collector, NİLAY FULYA KURUTÇU as Secretary of the meeting, and also appointed SÜLEYMAN SAMİ İNAL, who has certificate, to use Electronic General Assembly System.

It was explained by the Chairman of the Meeting to the general assembly that the shares with nominal value of TRY 11.350.256 are represented by their proxies.

Since there was no request for changing the order of the agenda items, the discussion on the agenda items has been continued as declared.

3. It has been approved and decided by the majority of votes to grant the Chairman of the Meeting the authority to sign the meeting minutes of the General Assembly Meeting, as a result of affirmative votes corresponding to TRY 316.473.452,97 against negative votes corresponding to TRY 3.916,00.
4. Attestation of NİHAL MASHAKİ SEÇKİN, who has been appointed as the Board Member in accordance with the Article 363 of the Turkish Commercial Code for the place of BURAK KOÇER who has resigned from his duty as board member and

Attestation of LALE ERGİN, who has been appointed as the Board Member in accordance with the Article 363 of the Turkish Commercial Code for the place of MAHMUT TAYFUN ANIK who has resigned from his duty as board member

was presented for voting and has been accepted by the majority of votes, as a result of affirmative votes corresponding to TRY 316.374.777,97 against negative votes corresponding to TRY 102.591,00.

5. Board of Directors Annual Report has been read by the members of the Board of Directors and Auditors Report has been read by the SELÇUK ŞAHİN, representative of the auditor BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş.. After Independent Audit Company Report has been read, agenda topic has been opened for discussion. No comments were made.
6. Statement of Financial Standing and Statement of Comprehensive Income for the year 2022 has been read and opened for discussion. No comments were made. After the voting, it has been approved by the majority of votes, as a result of affirmative votes corresponding to TRY 316.467.735,97 against negative votes corresponding to TRY 9.633,00.
7. After the voting which have been made separately, the members of the Board of Directors were released with regard to the activities of the year 2022, as a result of affirmative votes corresponding to TRY 316.473.452,97 against negative votes corresponding to TRY 3.916,00.
8. Shareholders were informed regarding the Donation and Aid Policy which has been accepted and decided to be submitted for the approval of the shareholders at the General Assembly pursuant to the Resolution of the Board of Directors dated 16.09.2022 and numbered 870, which has been announced on Public Disclosure Platform (KAP) and which can be found under Annex-3 of the General Assembly Information Document. Agenda item has been opened for negotiation. No comments were made. It has been approved as a result of affirmative votes corresponding to TRY 316.473.452,97 against negative votes corresponding to TRY 3.916,00.
9. Shareholders were informed regarding the changes made on the Dividend Policy which has been accepted and decided to be submitted for the approval of the shareholders at the General Assembly pursuant to the Resolution of the Board of Directors dated 26.04.2023 and numbered 897, which has been announced on Public Disclosure Platform (KAP) and which can be found under Annex-4 of the General Assembly Information Document. Agenda item has been opened for negotiation. No comments were made. It has been approved as a result of affirmative votes corresponding to TRY 316.467.735,97 against negative votes corresponding to TRY 9.633,00.
10. Shareholders were informed regarding the changes made on the Remuneration Policy for Members of the Board and Senior Executives of our Company which has been accepted and decided to be submitted for the information of the shareholders at the General Assembly pursuant to the Resolution of the Board of Directors dated 30.09.2022 and numbered 871, which has been announced on Public Disclosure Platform (KAP) and which can be found under Annex-5 of the General Assembly Information Document. Agenda item has been opened for negotiation.
11. It has been informed by the Board of Directors that the total amount of the donations made in year 2022 is TRY 1.588.550,44. Chairman of the Meeting has informed that this item will not be voted as it is included in the agenda only for information purposes.

12. It has been informed by the Board of Directors that the total amount of the donations made in year 2023 is TRY 944.503,44. Donations made in year 2023 has been submitted for approval and has been approved as a result of affirmative votes corresponding to TRY 305.461.258,97 against negative votes corresponding to TRY 11.016.110,00.

The upper limit for the donations to be made in year 2023 has been opened for discussion. In accordance with the given written proposal, it has been decided by majority to determine the upper limit as TRY 4.500.000,00 as a result of affirmative votes corresponding to TRY 305.455.541,97 against negative votes corresponding to TRY 11.021.827,00.

13. Shareholders were informed by the Board of Directors regarding the collaterals, pledges, mortgages and sureties granted by the Company in favour of third persons.

Chairman of the Meeting has informed that this item will not be voted as it is included in the agenda only for information purposes.

14. Proposal of the Board of Directors regarding the dividend distribution has been read. As it has been proposed in the Board of Directors Resolution and in accordance with the written proposal given;

- Net period profit of our company is TRY 11.434.060.465,00 after setting aside TRY 422.857.565,00 for non-controlling shares, and TRY 6.724.450,00 for primary statutory reserves in compliance with the Capital Markets Board, Articles of Association of the Company, and other applicable legislation from the net profit of TRY 11.863.642.480,00 which is stated under the consolidated financial statements regarding year 2022, and it has been decided by majority to;
- distribute TRY 47.165.000,00 (Gross), to shareholders in cash as dividends, corresponding to 0.41% of TRY 11.435.649.015,44 which is formed by adding donations amounting to TRY 1.588.550,44 to the net profit for the period,
- transfer 75% of the profit from the sale of the subsidiary, amounting to TRY 80.381.324,42 to the special funds account in liabilities in order to benefit from the corporate tax exemption,
- transfer the balance to extraordinary reserves,
- distribute TRY 96.385.000,00 (Gross), which was added to the extraordinary reserves in previous years, to the shareholders as a dividend in cash,
- withhold due taxes over the portion of the profit subject to tax withholding, and
- commence distributing dividends on 31.05.2023,

as a result of affirmative votes corresponding to TRY 316.473.452,97 against negative votes corresponding to TRY 3.916,00.

15. Written proposal has been given regarding the election, duty term and remuneration of the members of the Board of Directors. In accordance with the given proposal, it has been decided by majority to determine the number of the Board of Directors members as 9, to elect **İZZET GARIH, VEDAT AKSEL ALATON, LEYLA ALATON, NİV GARIH, AYHAN YAVRUCU, ÜMİT NURİ YILDIZ** as members and **NESLİHAN TONBUL, NİHAL MASHAKİ SEÇKİN** and **LALE ERGİN** as independent members to serve for a period of 1 (one) year, to determine the numeration to be given to independent members NESLİHAN TONBUL, NİHAL MASHAKİ SEÇKİN and LALE ERGİN as monthly gross salary of TRY

23.000 and to not pay any remuneration to the other members of the Board of Directors, as a result of affirmative votes corresponding to TRY 308.993.444,97 against negative votes corresponding to TRY 7.483,921,00.

Shareholders have been informed that, with the letter dated 07.02.2023 of the Capital Markets Board (SPK) it was notified that no adverse has been given regarding NESLİHAN TONBUL AND NİHAL MASHAKİ SEÇKİN and with the letter dated 28.04.2023 of the Capital Markets Board (SPK) it was notified that no adverse has been given regarding LALE ERGİN.

16. General Assembly has been informed regarding the share buyback program and the buybacks made within the scope of the program.
17. In accordance with the Articles of Association of our Company and Communiqué on Corporate Governance numbered II-17.1 of the Capital Markets Board granting of the authorization to the Board of Directors to decide on the distribution of dividend advances for the 2023 fiscal period has been negotiated, submitted to the approval and approved by majority as a result of affirmative votes corresponding to TRY 316.473.452,97 against negative votes corresponding to TRY 3.916,00.

In accordance with the given proposal, deducting the advance dividend to be distributed from the sources that can be subject to the profit distribution in the statement of financial standing for year 2023, in the event that there is not enough profit or that there is loss at the end of the 2023 accounting period has been negotiated submitted to the approval and approved by majority as a result of affirmative votes corresponding to TRY 316.473.452,97 against negative votes corresponding to TRY 3.916,00.

18. Granting the authorities defined in Article 395 and 396 of the Turkish Commercial Code to the members of the Board of Directors has been opened for discussion. No comments were made. It has been decided to grant the authorization by majority as a result of affirmative votes corresponding to TRY 316.473.452,97 against negative votes corresponding to TRY 3.916,00.
19. Shareholders have been informed that; the shareholders, members of the Board of Directors, managers with administrative liability, their spouses and relatives by blood or marriage up to second degree as stipulated under the principle numbered 1.3.6. of the Communiqué on Corporate Governance numbered II-17.1. of the Capital Markets Board have not conducted the transactions stated under the mentioned Communiqué.

Chairman of the Meeting has informed that this item will not be voted as it is included in the agenda only for information purposes.

20. In accordance with the given proposal, it has been decided by majority to approve the election of independent audit firm BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. which is registered under Istanbul Trade Registry with the registration number 254683 and which has been elected by the Board of Directors to audit the financial statements for the year 2023, pursuant to the provisions of the Turkish Commercial Code and the Capital Markets Board regulations, as a result of affirmative votes corresponding to TRY 305.137.571,97 against negative votes corresponding to TRY 11.339.797,00.
21. In accordance with the agenda, shareholders were invited to express their wishes and requests. Besim TAŞDEMİR, one of our shareholders, stated that he/she thinks that a good profitability

has been achieved and that sector diversification will be very beneficial and thanked all employees who contributed.

Having no other agenda items to be discussed, this meeting minutes was prepared and signed in accordance with the decision number 3 at the meeting place, after the Chairman of the Meeting informed that the meeting has ended, and the necessary copies of the meeting documents were handed over to the Ministry Representative and the rest of the copies were handed over to the Board Member ÜMİT NURİ YILDIZ.

MINISTRY REPRESENTATIVE
VOLKAN KÜÇÜKÇİRKİN

CHAIRMAN OF THE MEETING
MEHMET AHKEMOĞLU

VOTE-COLLECTOR
AHSEN BEYZA DANIŞMAN

SECRETARY OF THE MEETING
NİLAY FULYA KURUTÇU