

**EREĞLİ DEMİR VE ÇELİK FABRİKALARI
TÜRK ANONİM ŞİRKETİ
SHAREHOLDERS ORDINARY GENERAL ASSEMBLY MEETING
MEETING MINUTES**

Meeting No : 78
Meeting Date : March 17, 2022 – Time: 14.00
Meeting Place : The Head Office of OYAK Maden Metalürji
Conference Hall, Barbaros Mahallesi Ardıç Sokak
No: 6 Ataşehir/İstanbul
Chairman : OMSAN Lojistik A.Ş.
(Representative: Aslıhan DÖĞER)
Deputy Chairman of the Board and Executive Director
Record Clerk : Kemal Haluk ERUYGUR
OYAK Legal Advisor
Vote Collector : Buğrahan ELDELEKLİ
Group Legal Director
Ministry Representative : Sabire DEMİR ELBÜKEN

Ordinary meeting of 2021 of Ereğli Demir ve Çelik Fabrikaları T.A.Ş. Shareholders General Assembly; within the frame of the relevant regulations and the provisions of the articles of association, at the place and time shown above, under the presidency of the Company's Deputy Chairman of the Board and Executive Director OMSAN Lojistik A.Ş. (Representative: Aslıhan DÖĞER) and in trust of the Ministry Representative Sabire DEMİR ELBÜKEN who was assigned with the writings of Istanbul Governorship Provincial Directorate of Trade dated 16.03.2022 and with number 00072896473 was performed.

- About the announcement of hereby the ordinary meeting of the Shareholders General Assembly; in line with the Turkish Trade Law and the Capital Market Law and the Articles of Association, announced in the 23 February 2022 dated and 10523 numbered issue of the Turkish Commercial Registry Gazette, on company's corporate web site (www.erdemir.com.tr), Public Disclosure Platform, on the e-Company portal and e-GEM of Central Registry Agency and the place, time and the agenda of the meeting and the sample of the procuration are written in these announcements and all legal procedures are completed,
- According to the arranged List of Attendants; on the point of 40.980.861,2 shares which represent the capital of TRY 409.808,612 as principle, 172.498.245.363 shares which represent the capital of TRY 1.724.982.453,63 as representative, totally 213.358.574.623,8 shares which represent TRY 2.133.585.746,238 and 40.819.348.399,6 shares which represent the depositors of TRY 408.193.483,996 as representative are present herein this meeting,
- Deputy Chairman of the Board and Executive Director OMSAN Lojistik A.Ş. (Representative: Aslıhan DÖĞER), Republic of Turkey ID No:), Board Member and Executive Director of OYAK Pazarlama Hizmet ve Turizm A.Ş. (Representative: Gürtan DAMAR, Rep of Turkey ID No:), Board Member of OYAK Denizcilik ve Liman İşletmeleri A.Ş. (Representative: Güliz KAYA, Rep. of Turkey ID No:) with the Company Auditor DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Deloitte Touche Tohmatsu) representative Gökhan YALÇIN with Rep. of Turkey ID No: were present in the meeting,

Also determined and confirmed by the Ministry Representative, the meeting was opened by the Deputy Chairman of the Board and Executive Director OMSAN Lojistik A.Ş. (Representative: Aslıhan DÖĞER).

- 1- In the first article of the agenda about **Opening, Formation of the General Assembly Meeting Chairmanship**; as required by the 25th article of the Articles of Association with the 7th article of the Internal Directive of the General Assembly of the Company, the duty of the Chairman of the Meeting was assumed by the Chairman of OMSAN Lojistik A.Ş. (Representative: Aslihan DÖĞER) and by the Chairman of the Meeting, OYAK Legal Advisor Kemal Haluk ERUYGUR for Record Clerk, Group Legal Director Buğrahan ELDELEKLİ for the Vote Collector, were assigned.
- 2- In the second article of the agenda about **The Authorization of Meeting Chairmanship for Signing of the Meeting Minutes and Other Documents**; it was decided by majority of votes with 213.357.869.623,8 votes accepting against 705.000 votes rejecting to authorize the constituted Presidency of the Meeting for signing the meeting minutes herein of this meeting and other documents on behalf of those who are present.
- 3- In the third article of the agenda about **Reading and Discussion of the 2021 Board of Directors' Annual Activity Report**; since the activity report was presented to the shareholders before the meeting and given to the shareholders who requested for, the subject that there was no need to read it again was submitted for the General Assembly's approval and decided by majority of votes with 213.185.815.923,8 votes accepting against 172.758.700 votes rejecting.
- 4- In the fourth article of the agenda about **Reading of the 2021 Independent Audit Report**; since Independent Audit Report was presented to the shareholders before the meeting and given to the shareholders who requested for, the subject that there was no need to read it again was submitted for the General Assembly's approval and decided by majority of votes with 213.185.989.723,8 votes accepting against 172.584.900 votes rejecting.
- 5- In the fifth article of the agenda about **Reading, Discussion, Submission to Voting and Resolving the Balance Sheet and Profit & Loss Accounts Separately for the Financial Year of 2021**; since the Balance-Sheet and the Profit and Loss Accounts for the year 2021 was presented to the shareholders before the meeting and given to the shareholders who requested for, the subject that there was no need to read it again was submitted for the General Assembly's approval and decided by majority of votes with 212.860.752.723,8 votes accepting against 497.821.900 votes rejecting. Since there was nobody else who asked to speak about the subject, the confirmation of the Balance-Sheet and the Profit and Loss Accounts of the year 2021 were submitted to the vote of the General Assembly and as result of the voting, it was decided by majority of votes to accept the Balance-Sheet and the Profit and Loss accounts with 212.861.550.723,8 votes accepting against 497.023.900 votes rejecting.
- 6- In the sixth article of the agenda about **Discussion, Submission to Voting and Resolving the Acquittal of Members of the Board of Directors Separately for the Financial Year of 2021**; the quittances of the Members of the Board were submitted for the approval of the General Assembly and as result of the voting performed, they were approved with majority votes with 212.951.447.223,8 votes accepting against 407.127.400 votes rejecting. The Members of the Board did not vote for their own quittances.
- 7- In the seventh article of the agenda about **Discussion, Submission to Voting and Resolving the Proposal of Board of Directors for the Distribution of Profit for the Year 2021 and Dividend Payment Date**; following the reading of the Board's offer dated 17.03.2022 about dividing and distributing the profit of the year 2021. As result of voting of the offer, being in the direction of the decision of the Company's Board dated 22.02.2022 numbered 9823 and dated; with majority votes with 213.308.574.623,8 votes accepting against 50.000.000 votes rejecting.

It is understood that the company's activities for the year 2021 were concluded with a TRY 19.155.428.244 net profit according to financial statements prepared in accordance with the provisions of the tax procedure law and TRY 15.527.081.632 net profit according to financial statements prepared in accordance with the provisions of the Capital Market Board communiqué numbered II.14.1:

- As a result of reaching the 20% limit of the paid-in capital, in accordance with 519th article of the Turkish Trade Law and provisions of Capital Markets Board, not to allocate general legal reserve fund at a rate of 5% on net profit of the year originated in financial statements of the year 2021 issued in accordance to the Tax Procedure Law,
- to allocate TRY 14.131.437.847 cash shareholder dividend at a rate of %91,011551 on the net distributable net profit of the year in financial statements of 2021 which were prepared according to legislations of Capital Markets Board,
- Due to the allocated cash dividend is more than 5% of the company's paid-in capital, in accordance with the second paragraph clause (c) of article 519th of the Turkish Trade Law, to allocate the 10% of this excess amount of TRY 1.395.643.785 as a general legal reserve.
- To distribute the remaining TRY 1.443.562.153 as an additional cash dividend as a result of the allocation of TRY 144.356.215 of secondary legal reserves over a total of TRY 1.587.918.368 to be covered from the previous year profits in other resources planned to be distributed,
- To distribute a total dividend of TRY 15.575.000.000 to the shareholders, of which TRY 14.131.437.847 from the first dividend, and TRY 1.443.562.153 from the second dividend from other sources.
- To determine the dividend payment as lump sum and the profit distribution date as 22 March 2022.

8- In the eighth article of the agenda about Discussion, Submission to Voting and Resolving the Determination of the Election and Term of Office of the Independent Board Members in Accordance with the Legislation Provisions; following the reading of the offer which was given by the Representative of ATAER Holding A.Ş. Feyza DEMETGÜL AKKOYUNLU; offer submitted for the approval of the General Assembly and as result of the voting performed and according to the provisions of the 10th and the 11th articles of the Articles of Association;

- To be elected to serve as an Independent Board Member for 1 year;
 - Emre GÖLTEPE Rep. of Turkey ID No:
 - Ali FİDAN Rep. of Turkey ID No:
 - Kurtuluş Bedri VAROĞLU Rep. of Turkey ID No:

It was decided by a majority of votes with 204.386.300.623,8 votes accepting against 8.972.274.000 votes rejecting.

9- In the ninth article of the agenda about Discussion, Submission to Voting and Resolving the Remuneration of the Members of Board of Directors; the offer which was given by the Representative of ATAER Holding A.Ş. Feyza DEMETGÜL AKKOYUNLU was read and since there was no other offer, offer was submitted for the approval of the General Assembly and being in the direction of the offer it was decided by majority of votes with 176.715.492.624,2 votes accepting against 36.643.081.999,6 votes rejecting that;

Not to pay wages to the General Assembly Members representing B Group shares, to determine the wage to be paid to the General Assembly Members representing A Group shares as TRY 9.000 net monthly (in the beginning of the relevant month, in advance), and to

determine the wage to be paid to the Independent Members of the Board to be TRY 15.700 net monthly (in the beginning of the relevant month, in advance) and the new wages to be put into practice from the date 01.04.2022.

- 10-** In the tenth article of the agenda about **Submission to Voting and Resolving for Granting Authority to the Members of the Board of Directors in Accordance with Article 395 and Article 396 of the Turkish Commercial Code**; following the offer given by the representative of ATAER Holding A.Ş. Feyza DEMETGÜL AKKOYUNLU, within the frame of the 395th and the 396th articles of the Turkish Trade Law and the arrangements of the Capital Market Board; as result of the voting performed, it was decided by majority of votes with 211.184.607.623,8 votes accepting against 2.173.967.000 votes rejecting to give permissions which are mentioned in the 395th and 396th articles of the Turkish Commercial Law for the Board Members that the company and the board members can do business both on behalf of themselves and others, take action for a kind of commercial affair which falls into the subject of operation of the company on their own or other's account and become a partner of which the responsibility is unlimited of a company which deals with the same kind of business as of the company.
- 11-** In the eleventh article of the agenda about **Discussion, Submission to Voting and Resolving the Proposal of Board of Directors for the Election of an Independent External Auditor for Auditing of Company's Accounts and Transactions for 2022 in Accordance with the Turkish Commercial Code and Capital Market Law**; following the reading of the offer of the Board dated 17.03.2022 in the direction of the decision of the Board dated 16.03.2022 with numbered 9829, as result of the voting performed, it was decided by majority of votes with 175.082.580.624,2 votes accepting against 38.275.993.999,6 votes rejecting to totally accept the offer and within the frame of the relevant provisions of the Turkish Commercial Code and the Capital Market Law, Ereğli Demir ve Çelik Fabrikaları T.A.Ş. and its subsidiary companies to select DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A Member of Deloitte Touche Tohmatsu) (Mersis No: 0291001097600016, Trade Registry Number: 304099, Tax Identification Number: 291 001 0976) whose office is at Eski Büyükdere Caddesi Maslak Mahallesi No:1 Maslakno1 Plaza Maslak 34398 Sarıyer/İstanbul for the independent external audit services for the year 2022.
- 12-** In the twelfth article of the agenda about **Discussion, Submission to Voting and Resolving the Amendment of the Article 7 in the Articles of Association for the Authorizing the Board of Directors for the Extension of the Period of Validity of the Registered Capital Ceiling of TRY 7,000,000,000 so as to Cover the Period of 2022-2026 (5 Years)**; since the text of the amendments to the Articles of Association was presented to the shareholders before the meeting and given to the shareholders who requested for, the subject that there was no need to read it again was submitted for the General Assembly's approval and decided by majority of votes with 174.899.865.124,2 votes accepting against 38.458.709.499,6 votes rejecting.
- Following the agenda topic and after the reading of the offer of the Board dated 17.03.2022 was submitted for the approval of the General Assembly and being in the direction of the offer it was decided to change the Article 7 as seen as on the Appendix:1 of this minute by majority of votes with 174.900.662.624,2 votes accepting against 38.457.911.999,6 votes rejecting.
- 13-** In the thirteenth article of the agenda about **Informing the General Assembly on Guarantee, Pledge and Mortgages Granted in Favor of the Third Parties and of Any Benefits or Income thereof**; information about the subjects below was received from the informing writing of the Board dated 17.03.2022 in the direction of the decision of the Board dated 16.03.2022 with numbered 9830; related to the year 2021;

➤ Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	69.633.561	TL
➤ İskenderun Demir ve Çelik A.Ş.	64.495.135	TL
➤ Erdemir Madencilik Sanayi ve Ticaret A.Ş.	17.520.149	TL
➤ Kümaş Manyezit Sanayi A.Ş.	35.846.662	TL
➤ Erdemir Çelik Servis Merkezi San. ve Tic. A.Ş.	5.094.600	TL
➤ Erdemir Mühendislik Yönetim ve Danışmanlık Hiz. A.Ş.	1.898.505	TL

Above mentioned companies which give warrants, deposits and hypothecs on behalf of their own legal entities, the total warrant, deposit and hypothec balance has been reached TRY 194.488.612. ERDEMİR included in the scope of exact consolidation as of the date of 31.12.2021;

- Because of becoming warrantor for some credits used by İsdemir, Erdemir has given warranty of TRY 1.368.228.811,
- Because of becoming warrantor for some credits used by Kümaş Manyezit, Erdemir has given warranty of TRY 16.003.921,
- Erdemir Asia's TRY 1.209.235.147 for raw material purchases,
- Erdemir Enerji's TRY 31.667.117 for investment activities,
- Ersem's TRY 9.083 for transmit to official institutions,
- Erdemir Madencilik's TRY 1.004.942 for transmit to official institutions,
- Erdemir Mühendislik's TRY 379.317 for transmit to official institutions,

the total warranty income obtained was TRY 2.626.528.338,

- In connection with the guarantorship given in favor of the companies included in the full consolidation, the total guaranteed income in 2021 was TRY 5.267.039,
- General Assembly is informed about that there are no warranty, deposit and hypothecs given with the aim to carry on ordinary commercial activities and with the aim to provide the debt of third persons and there are no other warranty, deposit and hypothecs.

14- In the fourteenth article of the agenda about **Informing the General Assembly Regarding the Donations and Contributions Made in 2021 and Submission to Voting and Resolving the Limit of Donations to be Made between 01.01.2022-31.12.2022**; from the informing writing of the Board dated 17.03.2022 in the direction of the decision of the Board dated 16.03.2022 with number 9831;

	2021 TRY	2020 TRY
A-Training and Teaching Activities	1.223.409	677.618
B-Cooperation Activities Developed with Public Institutions and Foundations	3i207.739	2.075.828
C-Cultural and Artistic Activities	-	-
D-Voluntary Works and Cooperation Activities Realized Intended for Charities	5.822.277	6.439.318
E-Cooperation Activities Realized with Charitable Foundations, Associations, Chambers and Institutions	1.038.508	257.743
F-Sporting Activities	-	-
TOTAL	11.291.933	9.450.507

As it is shown, information has given to the General Assembly that within the year 2021, TRY 11.291.933 donation and aid has been made totally and the determined upper limit has

not been exceeded.

As result of the voting about the donations and aids which will be made between 01.01.2022-31.12.2022, it was decided to accept the offer by majority of votes with 177.345.347.224,2 votes accepting against 36.013.227.399,6 votes rejecting and to bring an upper limit to the total of donations which the company shall make between 01.01.2022-31.12.2022 and this upper limit shall be 0,1% (one per thousand) of the solo net sales revenue.

- 15-** In the fifteenth article of the agenda about **Closure**, The General Assembly meeting was closed with the thanks speech of the Chairman of the OMSAN Lojistik A.Ş. (Representative: Aslıhan DÖĞER).

Chairman of the Meeting

Ministry Representative

OMSAN Lojistik A.Ş.
(Representative: Aslıhan DÖĞER)

Sabire DEMİR ELBÜKEN

Vote Collector

Record Clerk

Buğrahan ELDELEKLİ

Kemal Haluk ERUYGUR