

KOCAER CELIK SANAYİ VE TİCARET ANONİM ŞİRKETİ

FROM THE BOARD OF DIRECTORS

INVITATION TO THE ORDINARY GENERAL ASSEMBLY MEETING DATED 25.04.2023 FOR 2022

In accordance with the decision of our Board of Directors, dated 30.03.2023 and numbered 10, Kocaer Çelik Sanayi ve Ticaret Anonim Şirketi ("Company") Ordinary General Assembly Meeting ("Ordinary General Assembly") will be held on Tuesday, April 25, 2023, at 10:00 AM at Denizli North Point Hotel, Fevzi Çakmak Bulvarı No:129/ Denizli to discuss and decide on the agenda written below.

Shareholders of our company may attend the Ordinary General Assembly Meeting, either physically or electronically, in person or through their representatives. Participation in the Ordinary General Assembly Meeting electronically: It will be held through the Electronic General Assembly System ("e-GKS") provided by Central Securities Depository ("MKK"). Shareholders who will attend the Ordinary General Assembly through e- GKS must first register with MKK's Investor Information Center and also have a secure electronic signature and mobile signature.

Shareholders or their representatives who wish to attend the Ordinary General Assembly Meeting electronically must complete the attendance procedures in accordance with the provisions of the "Regulation on General Assembly Meetings to be Held Electronically in Joint Stock Companies" and "Communiqué on the Electronic General Assembly System to be Implemented in General Assembly of Joint Stock Companies". Otherwise, they will not be able to attend the meeting electronically.

Shareholders or their representatives, who will attend the Ordinary General Assembly electronically through e -GKS, can obtain information on the procedures and principles regarding participation, appointment of representatives, making suggestions, expressing opinions and voting from MKK's website (<https://egk.mkk.com.tr>).

Shareholders who wish to attend the Ordinary General Assembly Meeting must follow the procedures announced to the public by MKK. Shareholders whose names are included in the list of attendees prepared by the Company, taking into account the "List of Shareholders" provided by MKK, are allowed to attend the Ordinary General Assembly Meeting. The verification of whether individuals who physically attend the Ordinary General Assembly Meeting are shareholders or representatives will be based on the attendee list. For the Ordinary General Assembly meeting to be held physically; individual shareholders must submit their identity documents; while persons authorized to represent legal entity shareholders are required to submit their power of attorney along with their identity documents. Representatives of both individual or legal entity shareholders participating in the meeting in person must present their identity documents and, if applicable, their power of attorney. Representatives authorized from GKS can attend the Ordinary General Assembly Meeting by presenting their identity documents and signing the attendee list.

Legal entity shareholders or individual shareholders who are unable to attend the Ordinary General Assembly meeting either physically or electronically may be represented at the meeting by proxy. If the authorization is provided through the e-GKS, the name and surname of the representative must be on the list obtained from MKK . The proxy appointed through the e -GKS does not need to submit a power of attorney, and may attend the Ordinary General Assembly meeting both physically or through the e-GKS. If the authorization has not been made via e-GKS, the proxy must be prepared by using the form in ANNEX-1 and it must notarized by a notary public in accordance with Capital Markets Board's "Communiqué on Voting by Proxy and Proxy Solicitation (II-30.1)" or the shareholder must attach the notarized signature circular or signature statement to their power of attorney and submit it to the

Company. A copy of the proxy form (ANNEX-1) can be obtained from the Company's Headquarter or from the Company's website www.kocaersteel.com. A power of attorney that is not prepared in accordance with ANNEX 1, will not be accepted. The proxy who will attend the meeting in person by proxy, whether be appointed with a notarized power of attorney or via e-GKS, is required to show identification.

The Ordinary General Assembly meeting will use the open voting method, shareholders or their representatives will vote by raising hands, provided that the provisions of voting in the electronic environment regarding the voting of the agenda items are reserved. As stated in the Company's Articles of Association, each share held by Group A shareholders or their proxies carries 5 (five) voting rights, each share held by Group B shareholders or their proxies carries 2 (two) voting rights, and each share held by Group C shareholders or their proxies carries 1 (one) voting right.

In accordance with paragraph 4 of article 415 of the Turkish Commercial Code No. 6102 and paragraph 1 of article 30 of the Capital Markets Law, the right to attend the Ordinary General Assembly and to vote is not contingent upon the storage of share certificates. Therefore, shareholders do not need to block their shares in order to attend the Ordinary General Assembly meeting. However, if a shareholder wishes to attend the General Assembly Meeting and their identity or information regarding the shares in their account cannot be verified by our Company, they must apply to their intermediary institution. If they wish to attend the General Assembly Meeting, they must remove the "restriction" that prevents the reporting of their identities and shares in their account to our Company no later than 4:30 PM, one day before the Ordinary General Assembly meeting.

The Company's Information Document, which include the agenda items and the necessary explanations to comply with the Capital Markets Board regulations, will be made available for shareholder review within the legal period, three weeks before the meeting. These notes will be available at the Company Headquarters, the investor relations section of the www.kocaersteel.com website, on the Public Disclosure Platform (KAP), and on e-GKS.

The Company processes personal data in accordance with the Law on the Protection of Personal Data No. 6698. For detailed information on how personal data is processed, please visit the KVKK tab on the website, www.kocaersteel.com.

Kindly submitted to the information of the esteemed Shareholders.

KOCAER ÇELİK SANAYİ VE TİCARET ANONİM ŞİRKETİ

AGENDA

FOR THE ORDINARY GENERAL ASSEMBLY MEETING OF

KOCAER CELIK SANAYİ VE TİCARET ANONİM ŞİRKETİ TO BE HELD ON APRIL 25, 2023

1. Opening and formation of the Presidential and Authorization of the Presidential Board to sign the Ordinary General Assembly Meeting Minutes;
2. Reading and discussing the Board of Directors' Activity Report for the year 2022,
3. Reading the Independent Audit Report prepared by the Independent Audit Firm for the year 2022,
4. Reading, discussing, and approving the financial statements for the 2022 accounting period,
5. Release of the members of the Board of Directors separately for their activities in 2022,
6. Determining the use of 2022 profit, dividend distribution and dividend distribution ratios,
7. Determining and deciding on all kinds of remuneration such as wages and attendance fees of the members of the board of directors in accordance with the Company's Remuneration Policy,
8. Election of Independent Board Members in order to comply with Corporate Governance Principles,
9. Discussing and deciding on the proposal of the Board of Directors regarding the selection of an Independent Auditing Firm for the audit of accounts and transactions for the year 2023 in accordance with the Turkish Commercial Code and the Capital Markets Law,
10. In accordance with the Turkish Commercial Code and Capital Markets Board regulations; Informing the shareholders about the income or benefits obtained from the guarantees, pledges, mortgages and sureties given in favor of third parties in 2022 by the Company and its subsidiaries,
11. Informing and discussing the "Remuneration Policy" determined for the members of the Board of Directors and senior executives in accordance with the regulations of the Capital Markets Board,
12. Discussing and approving the "Dividend Distribution Policy" created in accordance with the Capital Markets Board regulations,
13. Giving information and discussing the "Disclosure Policy" established in accordance with the Capital Markets Board regulations,
14. Discussing and approving the "Donations and Aid Policy" created in accordance with the Capital Markets Board regulations,
15. Pursuant to the decision of the Capital Markets Board's Decision Body dated 09/02/2023 and numbered 8/174, approving the decision of the Board of Directors dated 15.02.2023 regarding the donations and aid made in relation to the earthquakes that occurred on 06.02.2023, the epicenter of which was Kahramanmaraş and affected 10 provinces.
16. Providing information about the donations and aids made by the Company in 2022 in accordance with the Corporate Governance Principles and determining the upper limit for donations and aids to be made in the remainder of the year 2023,
17. Informing the shareholders about the important transactions that may cause conflict of interest in 2022 in accordance with the principle number 1.3.6 of the Corporate Governance Principles,
18. Discussing and submitting for approval the draft amendment of the Articles of Association, which is prepared and attached to amend the Articles 3, titled "Purpose and Subject", and Article 20, titled "Donations", of the Company's Articles of Association,
19. Allowing the Members of the Board of Directors to carry out the transactions found under Articles 395 and 396 of the Turkish Commercial Code,
20. Wishes and Comments.

APPENDIX: KOCAER CELİK SANAYİ VE TİCARET A.Ş. AMENDMENT TEXT OF THE ARTICLES OF AGREEMENT

OLD TEXT	NEW TEXT
Article 3 Purpose and subject The main activities to be carried out in order to achieve this aim by complying with the Turkish Commercial Code No. 6102 ("TCC"), the Capital Market Law No. 6362 ("CMB") and the Capital Markets Board ("CMB") regulations and capital market legislation are: a - The Company may supply, shape, manufacture, store, trade, distribute, market, transport, import and export all iron and steel products, semi-finished products and raw materials. b - May purchase real estate, have buildings constructed on the purchased real estate and establish facilities, release, consolidation, allotment, denunciation, individualization, abandonment, abandonment to the road free of charge, type correction, name correction condominium establishment , donation, grant , barter, gratuitous and gratuitous donations, establishment of easement rights and all similar transactions. c- It can obtain long, medium and short-term loans from the domestic and foreign markets for the works falling within the scope of its business, therefore it can make agreements with the relevant institutions, make loans that the Company may need, take real estate mortgages and movable pledges to secure the company's receivables, and may give real estate mortgage and movable pledge for debts arising from the subject of the Company , may give or receive all kinds of in-kind or cash guarantees in favor of real or legal third parties. It may take or give all kinds of in-kind and personal guarantees for the collection and supply of its rights and receivables and may make all kinds of dispositions on them. The principles determined within the framework	Article 3 Purpose and subject The main activities to be carried out in order to achieve this aim by complying with the Turkish Commercial Code No. 6102 ("TCC"), the Capital Market Law No. 6362 ("CMB") and the Capital Markets Board ("CMB") regulations and capital market legislation are: a - The Company may supply, shape, manufacture, store, trade, distribute, market, transport, import and export all iron and steel products, semi-finished products and raw materials. b - <u>Producing and/or procuring all kinds of raw iron, billet iron, steel and alloys, casting, forging and press products, cast iron, steel pipes and fittings, all kinds of rolled products, coke and secondary products. To manufacture steel construction, technological equipment, cranes, galvanized steel construction, to carry out mechanical and thermal processes, to establish and operate all kinds of metal processing and coating facilities, to establish galvanizing plant, steel service center, to construct all kinds of steel construction, engineering, manufacturing and facility to do and get their work done. To produce iron of exceptional purity by electrolysis or other chemical processes, to remelt iron or steel scrap, to produce steel in billet or other primary forms; to produce semi-finished steel products, to produce hot or cold drawn flat rolled products from steel, to produce hot rolled bars and rods from steel, to produce open profiles from steel or welded steel, to produce scrap iron, billet iron, iron ore, copper, aluminum, as raw material for iron and steel production, to purchase, sell, import and export scrap ships, other raw materials and</u>

of the Capital Markets legislation shall be complied with in terms of the Company's giving guarantees, suretyships, guarantees, or establishing pledges including mortgages on its own behalf and in favor of third parties.

d- In accordance with the provisions of the TCC, CMB and relevant legislation, it may cooperate with domestic and foreign capital and partnerships related to the company's purpose and scope, establish new affiliates and partnerships, on the condition and condition that partnerships dealing with the same subject will not act as an intermediary. It may acquire, use, transfer, sell, lease, lease from the market, intangible rights such as patent certificate, trade name, fabrication marks, registered trademarks.

e - In case it is desired to engage in all kinds of works that are beneficial and necessary for the Company in the future and that are not prohibited by law, apart from the issues shown above, for the amendment of the Articles of Association, upon the proposal of the Board of Directors, on the condition that the approval of the CMB and the permission of the Ministry of Commerce are obtained. will be presented and the company will be able to carry out these works after the decision is taken in this way. For the implementation of this decision, which is an amendment to the Articles of Association, necessary permission will be obtained from the relevant authorities. It will be registered and announced.

Provided that the provisions of the capital market legislation regarding the transfer of hidden income are reserved, companies and facilities may be established to engage in all kinds of industrial, financial and commercial affairs and transactions, in order to realize the purposes and issues related to the subject, and existing companies, provided that they are not in the nature of investment services and activities. buys and sells stocks and bonds on condition that they are not permanent. Provided that the provisions of the capital market legislation

auxiliary materials, all ferrous and non-ferrous metals.

c - To search for mineral ores and auxiliary materials necessary for the above-mentioned works, to extract or have them work and to operate them.

d- Establishing a production facility mainly to meet its own electricity and heat energy needs (in terms of sustainable and renewable energy such as geothermal, wind, solar, hydrogen, biomass etc.) to produce electricity and heat energy, to sell the produced electricity and heat energy and/or capacity to other licensed legal entities and eligible consumers within the framework of the aforementioned legislation, in case of excess production, and to operate in order to procure all equipment and fuel related to the power generation facility, to obtain a license To establish, operate and commission all kinds of renewable electricity energy production facilities for the conversion of all kinds of renewable and recyclable energy sources into electrical energy, to participate in official and private domestic and foreign tenders to be opened for energy production, to open tenders, to open tenders in this field of activity. establish a related company. Selling or using other by-products of steam, hot water, gas and other by-products that will arise during energy production.

e - Production facilities for the purpose of establishing and operating facilities related to their fields of activity, establishing and operating docks, piers and ports when necessary, purchasing, renting, establishing the pier and port with the build-operate-transfer method when necessary, and providing logistics services in this context. and to establish warehouses, to establish or participate in a relevant company, to participate in companies established for this purpose, to buy shares.

regarding the transfer of hidden profits are reserved, it may participate in existing or to be established companies, or annex and unite them.

In terms of business, transactions and activities carried out by the Company within the scope of this article, necessary disclosures will be made in accordance with the capital market legislation and relevant legislation in order to inform the investors when necessary.

In terms of business, transactions and activities carried out by the Company within the scope of this article, the provisions of the capital market legislation regarding disguised profit transfer are reserved.

Within the scope of this article, the CMB's corporate governance regulations are complied with in transactions deemed important in terms of the implementation of the Corporate Governance Principles in terms of business, transactions and activities carried out by the Company, related party transactions of the Company and transactions regarding the giving of guarantees, pledges and mortgages in favor of third parties.

f - To make license, know-how and similar agreements with domestic and foreign companies, to enter into tenders and commitments for the establishment of a factory, to acquire or purchase information and technology .

g - To market all kinds of goods and services at home and abroad, to establish sales warehouses, dealerships, representative offices, offices, stores and commercial establishments, to participate in infrastructure projects related to their fields of activity, to establish a company.

h - May purchase real estate, have buildings constructed and establish facilities on the purchased real estates, release, consolidation, allotment, alienation, individualization, abandonment, abandonment to the road free of charge, type correction, name correction condominium establishment , donation, grant , barter, gratuitous and gratuitous donations, establishment of easement rights and all similar transactions.

i- It can obtain long, medium and short-term loans from the domestic and foreign markets for the works falling within the scope of its business, therefore it can make agreements with the relevant institutions, make the loans that the Company may need, take real estate mortgages and securities pledges to secure the company's receivables, and may give real estate mortgage and movable pledge for debts arising from the subject of the Company , may give or receive all kinds of in-kind or cash guarantees in favor of real or legal third parties. It may take or give all kinds of in-kind and personal guarantees for the collection and supply of its rights and receivables and may make all kinds of dispositions on them. The principles determined within the framework of the Capital Markets legislation shall be complied with in terms of the Company's giving guarantees, suretyships, guarantees, or

	establishing pledges including mortgages on its own behalf and in favor of third parties. <u>j- In accordance with the provisions</u> of the TCC, SPKn and relevant legislation, it may cooperate with domestic and foreign capital and partnerships related to the works falling within the scope of the Company's purpose and scope, establish new affiliates and partnerships, on the condition and condition that partnerships dealing with the same subject will not act as an intermediary . It may acquire, use, transfer, sell, lease, lease from the market, intangible rights such as patent certificate, trade name, fabrication marks, registered trademarks. <u>k -</u> In case it is desired to engage in all kinds of works that are useful and necessary for the Company in the future and that are not prohibited by law, apart from the issues shown above, for the amendment of the Articles of Association, upon the proposal of the Board of Directors, provided that the approval of the CMB and the permission of the Ministry of Commerce are obtained. will be presented and the company will be able to carry out these works after the decision is taken in this way. For the implementation of this decision, which is an amendment to the Articles of Association, necessary permission will be obtained from the relevant authorities. It will be registered and announced. Provided that the provisions of the capital market legislation regarding the transfer of hidden income are reserved, companies and facilities may be established to engage in all kinds of industrial, financial and commercial affairs and transactions, in order to realize the purposes and issues related to the subject, and existing companies, provided that they are not in the nature of investment services and activities. buys and sells stocks and bonds on condition that they are not permanent. Provided that the provisions of the capital market legislation regarding the transfer of hidden profits are reserved, it may participate in existing or to be
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	established companies, or annex and unite them. In terms of business, transactions and activities carried out by the Company within the scope of this article, necessary disclosures will be made in accordance with the capital market legislation and relevant legislation in order to inform the investors when necessary. In terms of business, transactions and activities carried out by the Company within the scope of this article, the provisions of the capital market legislation regarding disguised profit transfer are reserved. Within the scope of this article, the CMB's corporate governance regulations are complied with in transactions deemed important in terms of the implementation of the Corporate Governance Principles in terms of business, transactions and activities carried out by the Company, related party transactions of the Company and transactions regarding the giving of guarantees, pledges and mortgages in favor of third parties.
Article 20 Donations The company may make donations that do not hinder its own business purpose and subject, provided that the capital market legislation does not violate the hidden earnings transfer regulations. The upper limit of the donations to be made by the company is determined by the General Assembly. The annual total amount of donations to be made in this way cannot exceed 2,000,000 TL and the donations made are added to the distributable profit. The CMB has the authority to set an upper limit on the amount of donations to be made. Donations may not be in violation of the CMB's disguised earnings transfer regulations and other relevant legislation provisions, necessary material event disclosures are made and information about the	Article 20 Donations The company may make donations that do not hinder its own business purpose and subject, provided that the capital market legislation does not violate the hidden earnings transfer regulations. The upper limit of the donations to be made by the company is determined by the General Assembly. Donations are added to the distributable profit base. The CMB has the authority to set an upper limit on the amount of donations to be made. Donations may not be in violation of the CMB's disguised earnings transfer regulations and other relevant legislation provisions, necessary material event disclosures are made and information about the donations made during the year is presented to the shareholders at the General Assembly.

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PROXY FORM

FOR THE ORDINARY GENERAL ASSEMBLY MEETING OF

KOCAER ÇELİK SANAYİ VE TİCARET ANONİM ŞİRKETİ TO BE HELD ON APRIL 25, 2023

I hereby appoint _____, whose particulars are given below in detail, as my Proxy to represent me, vote, make proposals and to sign necessary documents at the Ordinary General Meeting of Kocaer Çelik Sanayi ve Ticaret A.Ş. for the Year 2022 to be held on Tuesday, April 25, 2023, at 10:00 AM at Denizli Nortpoint Hotel, Fevzi Çakmak Bulvarı No:129/Denizli

Proxy(*);

Name Surname/Trade Title:

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

(*) Foreign proxies of foreign nationality, it is obligatory to submit the aforementioned information, if any, its equivalents.

SCOPE OF AUTHORITY TO REPRESENT

For the sections 1 and 2 given below, one of the options (a), (b) or (c) should be chosen to determine the scope of the representation authority.

About the Matters Included in the Agenda of the 1st General Assembly;

- a) The proxy is authorized to vote in line with his/her own opinion.
- b) The proxy is authorized to vote in line with the proposals of the partnership management.
- c) The proxy is authorized to vote in line with the instructions given in the table below.

Instructions:

In the event that the shareholder chooses option (c), the shareholder should mark "Accept" or "Reject" box and if the shareholder marks the "Reject" box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

Agenda Items (*)	Acceptance	Rejection	Dissent
1. Opening and formation of the Presidential and Authorization of the Presidential Board to sign the Ordinary General Assembly Meeting Minutes;			
2. Reading and discussing the Board of Directors' Activity Report for the year 2022,			
3. Reading the Independent Audit Report prepared by the Independent Audit Firm for the year 2022,			
4. Reading, discussing, and approving the financial statements for the 2022 accounting period,			
5. Release of the members of the Board of Directors separately for their activities in 2022,			

6. Determining the use of 2022 profit, dividend distribution and dividend distribution ratios,			
7. Determining and deciding on all kinds of remuneration such as wages and attendance fees of the members of the board of directors in accordance with the Company's Remuneration Policy,			
8. Election of Independent Board Members in order to comply with Corporate Governance Principles,			
9. Discussing and deciding on the proposal of the Board of Directors regarding the selection of an Independent Auditing Firm for the audit of accounts and transactions for the year 2023 in accordance with the Turkish Commercial Code and the Capital Markets Law,			
10. In accordance with the Turkish Commercial Code and Capital Markets Board regulations; Informing the shareholders about the income or benefits obtained from the guarantees, pledges, mortgages and sureties given in favor of third parties in 2022 by the Company and its subsidiaries,			
11. Informing and discussing the "Remuneration Policy" determined for the members of the Board of Directors and senior executives in accordance with the regulations of the Capital Markets Board,			
12. Discussing and approving the "Dividend Distribution Policy" created in accordance with the Capital Markets Board regulations,			
13. Giving information and discussing the "Disclosure Policy" established in accordance with the Capital Markets Board regulations,			
14. Discussing and approving the "Donations and Aid Policy" created in accordance with the Capital Markets Board regulations,			
15. Pursuant to the decision of the Capital Markets Board's Decision Body dated 09/02/2023 and numbered 8/174, approving the decision of the Board of Directors dated 15.02.2023 regarding the donations and aid made in relation to the earthquakes that occurred on 06.02.2023, the epicenter of which was Kahramanmaraş and affected 10 provinces.			
16. Providing information about the donations and aids made by the Company in 2022 in accordance with the Corporate Governance Principles and determining the upper limit for donations and aids to be made in the remainder of the year 2023,			
17. Informing the shareholders about the important transactions that may cause conflict of interest in 2022 in accordance with the principle number 1.3.6 of the Corporate Governance Principles,			
18. Discussing and submitting for approval the draft amendment of the Articles of Association, which is prepared and attached to amend the Articles 3, titled			

"Purpose and Subject", and Article 20, titled "Donations", of the Company's Articles of Association,			
19. Allowing the Members of the Board of Directors to carry out the transactions found under Articles 395 and 396 of the Turkish Commercial Code,			
20. Wishes and Comments.			

(*) Information articles are not voted.

If the minority has a separate draft resolution, this is also indicated separately to ensure voting by proxy.

2. Special instruction on other issues that may arise at the General Assembly meeting and especially on the use of minority rights:

- a) The proxy is authorized to vote in line with his/her own opinion.
- b) The proxy is authorized to vote in line with the proposals of the partnership management.
- c) The proxy is authorized to vote in line with the instructions given in the table below.

SPECIAL INSTRUCTIONS; Special instructions, if any, to be given by the shareholder to the attorney are specified here.

B) The shareholder chooses one of the options below and specifies the shares he wants the proxy to represent.

1. I approve the representation of my shares detailed below by the proxy.

- a) Order and Serial (*)
- b) Number / Group (**)
- c) Amount-Nominal Value
- d) Share with privileged voting rights or not
- e) Bearer-Registered (*)
- f) Ratio of the total shares/voting rights of the shareholder

*This information is not requested for the dematerialized shares.

**For the dematerialized shares, information about the group, if any, will be given instead of the number.

2. I approve the representation by the proxy of all of my shares in the list of shareholders who can attend the general assembly prepared by MKK one day before the day of the General Assembly.

Name Surname or Title of Shareholder (*):

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:**Tax number:**

Trade Registry and Number:

MERSIS number:

Address:

(*) For foreign shareholders, it is obligatory to submit the aforementioned information, if any, its equivalents.

[Signature]