

TEKNOSA İÇ VE DIŞ TİCARET ANONİM ŞİRKETİ
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING FOR 2023
HELD ON 19 APRIL 2024 AT 13:30

The Ordinary General Assembly meeting of Teknosa İç ve Dış Anonim Şirketi for the year 2023 was held on 19 April 2024 at 13:30 at Sabancı Center, 4. Levent, 34330 Beşiktaş İstanbul under the supervision of Ministry Representative Mr. Turgut KÖSE, who was assigned by the letter of Istanbul Provincial Directorate of Commerce dated 17.04.2024 and numbered 95941948.

The call for the meeting was made in due time, by posting an announcement including the agenda, in the Turkish Trade Registry Gazette dated 26.03.2024 and numbered 11051, on the Company's website at <http://www.teknosa.com/> and on the Electronic General Assembly System (e-GKS) of the Central Registry Agency as stipulated in the law and the articles of association.

The list of attendees showed that out of the total nominal value of the Company's shares amounting to TL 201,000,000.00; 11.040.953.844,1 shares with a total nominal value of TL 110.409.538,441 were represented at the meeting, including 2.850.034,1 shares with a total nominal value of TL 28.500,341 represented in person and 11.043.803.878,2 shares with a total nominal value of TL 110.438.038,782 represented by proxy. Thus, the quorum required by the law and the Articles of Association was present and the meeting was opened by Mr. Şerafettin KARAKIŞ simultaneously in the electronic environment by stating that Mr. Ahmed Cevdet ALEMDAR, the Member of the Board of Directors, and Mr. Erman DURMAZ, representing KPMG Bağımsız Denetim ve Serbest Mali Muhasebeci Mali Müşavirlik Anonim Şirketi, the Company's auditor, were also present at the meeting.

- 1- Mr. Şerafettin KARAKIŞ assumed the role of Chairperson of the Meeting in accordance with the decision of the Board of Directors of 4 April 2024, in compliance with Article 30 of the Articles of Association and the Company's Internal Directive on the Working Principles and Procedures of the General Assembly. The Chairperson appointed Mr. Ümit KOCAGİL as the Minutes Clerk and Mr. Kurban Nadir GÜLHAN as the Vote Collector and the Meeting Council was formed.

The Meeting Chairperson also assigned Ms. Sibel TURHAN, who has a "Central Registry Agency Electronic General Assembly System Expert Certificate", to use the electronic general assembly system.

The Chairperson of the meeting announced to the General Assembly that the proxies of the shareholders represented 990.953.700 shares with a nominal value of TL 9.909.537.

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

- 2- The motion submitted to the Meeting Council for the Board of Directors' annual report to be deemed as read was accepted by the majority of the votes cast, with affirmative votes amounting to TL 110.438.034,955 against dissentive votes amounting to TL 3,827, and the Board of Directors' annual report was deemed to have been read and then discussed.
- 3- The motion submitted to the Meeting Council for the reading of the opinion sections of the Auditors' Reports was accepted by the majority of the votes cast, with affirmative votes amounting to TL 110.438.036,955 against dissentive votes amounting to TL 1,827 and the opinion sections of the Auditors' Reports were read.
- 4- Upon the adoption of the motion regarding the financial statements for the year 2023 by the majority of the votes of those attending with affirmative votes amounting to TL 110.438.036,955 against dissentive votes amounting to TL 1,827, the financial statements were deemed to have been read and they were discussed.

Following the voting, the financial statements for the year 2023 were approved and ratified by the majority of the votes cast, with affirmative votes amounting to TL 110.438.036,955 against dissentive votes amounting to TL 1,827.

- 5- Mr. Max Roger SPEUR and Mr. Mehmet FIRAT were appointed to the Board of Directors to serve for the remainder of the term of office for the membership that became vacant during the period, and his membership to the Board of Directors was approved by majority with affirmative votes amounting to TL 110.438.034,955 against dissentive votes amounting to TL 3,827.

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- 6- The Chairperson of the Meeting stated that there were no Directors who were shareholders and as a result of the voting on this item of the agenda, the members of the Board of Directors were released concerning the activities in 2023 by the majority of the votes cast, with affirmative votes amounting to TL 110.438.034,955 against dissentive votes amounting to TL 3,827.
- 7- In line with the proposal of the Board of Directors regarding the use of the profit for the period, it was decided by the majority of the attendees, with affirmative votes amounting to 110.409.540,441 TL against dissentive votes amounting to TL 28.498,341 that no dividend distribution will be made for the 2023 fiscal period, out of the Net Period Profit of TL 747.501.740,27 TL according to the financial statements for the 01.01.2023-31.12.2023 fiscal period to maintain the healthy cash flow and to protect the balance sheet structure that has improved in recent years since the Company is in the investment period, and to set aside the remaining net period profit of TL 563.300.771,06 as Extraordinary Reserves after setting aside General Legal Reserves amounting to TL 20.446.527,52 under Article 519 of the Turkish Commercial Code.
- 8- As a result of the voting in line with the proposal given to the Meeting Chairmanship, Mr. Max Roger SPEUR, Mr. Burak Turgut ORHUN, Mr. Mehmet FIRAT and Mr. Ahmed Cevdet ALEMDAR have been elected as the Members of the Board of Directors; and Ms. Nevğül BİLSEL SAFKAN and Ms. Kamuran UÇAR have been elected as the Independent Board Members to serve for a period of 3 years until the 2026 Ordinary General Assembly Meeting to be held in 2027, where the results of the 2026 activities will be discussed. It was decided by majority vote of the participants affirmative votes amounting to TL 100.546.898,441 against dissentive votes amounting to TL 9.891.140,341.
- 9- It was decided by the majority of the votes cast that the Independent Members of the Board of Directors will be paid a monthly gross salary of TL 90,000 during their term of office and that no attendance fee will be paid to the other members of the Board of Directors, with affirmative votes amounting to TL 110.438.036,955 against dissentive votes amounting to TL 1,827.
- 10- In line with the recommendation of the Audit Committee and the proposal of the Board of Directors, it was decided by the majority of the votes cast of the attendees, with affirmative votes amounting to TL 110.438.034,955 against dissentive votes amounting to TL 3,827 to DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the Auditor for one year to audit the financial reports of the Company for the fiscal year 2024 in compliance with the principles set forth in the Turkish Commercial Code No. 6102 and Capital Markets Law No. 6362 and to carry out other activities under the applicable regulations of these laws.
- 11- Shareholders were informed by the Chairman of the Meeting about the change in the Dividend Distribution Policy approved by the Board of Directors, and the revised Dividend Distribution Policy was put to vote. As a result of the discussion and voting, the new version of the Dividend Distribution Policy which is given below, was accepted by majority vote of the participants with affirmative votes amounting to TL 110.438.036,955 against dissentive votes amounting to TL 1,827.

TEKNOSA İÇ VE DIŞ TİCARET A.Ş.

DIVIDEND DISTRIBUTION POLICY

The dividend policy of Teknosa İç ve Dış Ticaret A.Ş. ("TEKNOSA") is determined according to the Turkish Commercial Code, the regulations of the Capital Markets Law regarding the dividend distribution and other related regulations and the Articles of Association of TEKNOSA. While determining the dividend policy, TEKNOSA also takes into account its medium and long-term strategies, investment and financial plans and strives to reach a balance between TEKNOSA's needs and the expectations of the shareholders, while also taking into consideration the current states of the Turkish Economy and the sector.

As a principle, TEKNOSA aims to distribute 100% of its distributable profits to its shareholders, while the final decision is taken during the General Assembly taking into consideration the aforementioned factors. Provided that it is authorized by the General Assembly, the Board of Directors may distribute cash dividend advances to shareholders within the framework of capital markets legislation and relevant regulations, pursuant to Article 33 of the Articles of Association.

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Dividends shall be distributed equally to all of the current shares regardless of their dates of issue and/or acquisition at the shortest time, after being approved by the General Assembly, and at the date determined by the General Assembly.

The General Assembly may decide to transfer a portion or the whole amount of the net profits to excess reserves. If the Board of Directors advice the General Assembly not to distribute the profit, the reasoning behind this situation and the planned use of the undistributed profits is explained to the shareholders during the General Assembly. Likewise, the same information is also shared with the public in the Annual Report and at TEKNOSA's website.

The Dividend Distribution Policy is submitted to the approval of the shareholders during the General Assembly. The Dividend Policy is reviewed by the Board of Directors each year, taking into consideration if there are negative factors in the local and global state of the economy, the projects undertaken by TEKNOSA and the current state of the funds.

Any changes made in this policy is submitted to the approval of the shareholders at the first General Assembly to be held following the decisions are made and shared with the public at the Company's website.

- 12- Following the approval of the changes regarding the Dividend Distribution Policy discussed in item 11 of the Agenda at the General Assembly, the discussion of item 12 began. In line with the proposal submitted to the Meeting Presidency, it was discussed to authorize the Board of Directors to distribute advance dividends, limited to the accounting period of 2024, in accordance with Article 33 of the Company's Articles of Association and the Capital Markets Board's Dividend Communiqué numbered II-19.1. In case the Board of Directors decides to distribute advance dividends during the year, if there is not enough profit or loss occurs at the end of the 2024 accounting period, the advance dividend to be distributed will be offset from other sources that may be subject to profit distribution in the financial position statement dated 31.12.2024. It was decided by the majority of the votes cast, with affirmative votes amounting to TL 110.438.036,955 against dissentive votes amounting to TL 1,827.
- 13- Shareholders were informed that donations and grants made in 2023 amounted to TL 3.773.491,74 and that the donations and aid made remained within the limit accepted at the previous ordinary general assembly meeting. Shareholders were informed about the beneficiaries of the donations and grants.

DONATIONS AND GRANTS	3.773.491,74
DARÜŞŞAFAKA CEMİYETİ	41.240,78
DEPREM NEDENİYLE YAPILAN BAĞIŞLAR	2.244.615,17
HAYAL ORTAKLARI DERNEĞİ	169.635,00
TÜRK ÜNİVERSİTELİ KADINLAR DERNEĞİ	145.602,00
KIRMIZI ÇOCUKLAR DERNEĞİ	31.251,97
EGE ORMAN VAKFI	42.000,00
TÜRK EĞİTİM VAKFI	78.237,33
HUZUREVLERİ KURMA VE YAŞATMA DERNEĞİ	55.086,33
ODTÜ GELİŞTİRME VAKFI	5.000,00
KORUNCUK-TÜRKİYE KORUNMAYA MUHTAÇ ÇOCUKLAR VAKFI	81.296,33
LÖSEV LÖSEMİLİ ÇOCUKLAR VAKFI	110.422,33
DOĞAL HAYATI KORUMA VAKFI	108.740,78
SEREBRAL PALSİLİ ÇOCUKLAR DERNEĞİ(SERÇEV)	16.240,78
ÇAĞDAŞ YAŞAMI DESTEKLEME DERNEĞİ	17.605,33
TEMA VAKFI	17.605,33
TOPLUM GÖNÜLLÜLERİ VAKFI	23.151,00
FİZİKSEL ENGELLİLER VAKFI	25.350,00

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AÇEV-ANNE VE ÇOCUK EĞİTİMİ VAKFI	25.351,00
TOHUM TÜRKİYE OTİZM ERKEN TANI VE EĞİ.VAKFI	107.658,00
OGEM VAKFI	42.000,00
KÖPRÜLÜ MÜKERREM AKHANLI YATILI BÖLGE ORTAOKULU	55.115,28
HACI ÖMER SABANCI VAKFI	255.287,00
YENİDENBİZ DERNEĞİ	75.000,00

- 14- Upon the proposal submitted to the Meeting Council, it was decided by the majority of the votes cast, with affirmative votes amounting to TL 100.528.499,955 against dissentive votes amounting to TL 9.909.538,827, that the cap on donations to be made by the Company in 2024 shall be TL 8,000,000 and/or 5% (five percent) of the net profit for 2028.
- 15- It was decided by the majority of the votes cast with affirmative votes amounting to TL 110.438.036,955 against dissentive votes amounting to TL 1,827 to authorize the Chairperson and Members of the Board of Directors to perform the transactions specified in Articles 395 and 396 of the Turkish Commercial Code.
- 16- As the last agenda item, shareholders were asked to share their petitions and requests. Since no opinion was expressed, the Chairman of the Meeting closed the meeting by stating that there was no other agenda item to be discussed.

This Meeting Minutes with 4 pages were issued and signed at the meeting place following the end of the meeting.

İstanbul, 19.04.2024, at 14.05

Ministry Representative

TURGUT KÖSE

Chairperson of the Meeting

ŞERAFETTİN KARAKIŞ

Minutes Clerk

ÜMİT KOCAGİL

Vote Collection Officer

KURBAN NADİR GÜLHAN