

BİRLEŞİM MÜHENDİSLİK ISITMA SOĞUTMA HAVALANDIRMA
SANAYİ VE TİCARET A.Ş.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING FOR THE
YEAR 2023
HELD ON 27/05/2024

Ordinary General Assembly Meeting of Birleşim Mühendislik Isıtma Soğutma Havalandırma Sanayi ve Ticaret Anonim Şirketi for the year 2023 was held on Monday, 27.05.2024 at 10:30 at Dudullu Organize Sanayi Bölgesi 1.Cad. No:3 Ümraniye/İstanbul, under the supervision of Ministry Representative Mrs. Aysun ARASOĞLU, appointed Istanbul Provincial Directorate of Commerce with the directive dated 24/05/2024 and numbered 97153307.

In accordance with the Law and the Articles of Corporation; invitation to the meeting, including the agenda, has been published in the Turkish Trade Registry Gazette dated 09.05.2024 with number 11078, on the Electronic General Assembly System at the website of the Central Registry Agency, on our Company website at www.birlesim.com and on the Public Disclosure Platform (KAP) on 03.05.2024. Consecutively, the meeting was held within the legal period.

According to the attendance list, of the 224.000.000 total shares of 224.000.000 TL share capital of the Company, 116.780.184,49 shares were represented at the meeting, of which 281.279 shares were electronic participation and 116.489.905,49 shares were physical participation. Thus, the minimum meeting quorum was present in accordance with the Law and the Articles of Corporation.

The Chairman of the Board of Directors Mr. Mesut ALTAN, the Deputy Chairman of the Board of Directors Mr. İdris ÇAKIR, the Ministry Representative Mrs. Aysun ARASOĞLU, and Mr. Hasan ERSİN on behalf of the independent audit company were present at the meeting.

According to the 5th and 6th paragraphs of Article 1527 of the Turkish Commercial Law, it has been determined that the Company has carried out its electronic general assembly preparations in accordance with legal regulations. To use the electronic general assembly system, Mr. Ersin KOCA, who holds "Central Registry Agency Electronic General Assembly System Expertise" Certificate, was appointed by the Meeting Presidency and the General Assembly was initiated physically and electronically simultaneously in line with the pre-set agenda.

Since the meeting quorum was present and there were no objections, with the permission of the Ministry Representative, Chairman of the Board of Directors Mr. Mesut ALTAN started the meeting physically and electronically. Before starting to discuss the agenda items, Meeting Chairmen Mr. Mesut ALTAN explained the voting method that will be used physically. It was mentioned that; as stated in the Law, Articles of Corporation and the Company's Internal Directive (without prejudice to the electronic vote counting regulations), voting was to be done openly and by raising hand by the shareholders who physically attend the meeting, and the shareholders who will reject any item was to declare their rejection verbally. It has also been stated that shareholders who do not raise their hands or respond verbally, were to be accepted to vote negatively to that item.

- 1- In accordance with Article 1 of the Agenda, the Meeting Management, who will be responsible for the management of the Ordinary General Assembly was selected. In accordance with the provision of Article 15 of the Company's articles of corporation,

the Chairman of the Board of Directors, Mr. Mesut ALTAN was assigned as the Chairman of the Meeting. Then, Mr. İbrahim BİNER was appointed as the Meeting Secretary and Ms. Tuğçe KAPLAN was appointed as Vote Collector by the President of the Meeting.

- 2- Authorization of the Meeting Chairman to sign the meeting minutes was voted. The authorization of the Meeting Chairman to sign the meeting minutes on behalf of the General Assembly was unanimously accepted by those present.

The agenda was read by the Meeting Chairman. The Chairman asked the general assembly whether there were any suggestions for changes regarding the order of the agenda items to be discussed. As there were no objections, discussions of following agenda items continued.

- 3- As per item 3 of the agenda, the Annual Activity Report of the Board of Directors for the accounting period of 01.01.2023 - 31.12.2023 was to be read. However, it was motioned that Board of Directors Activity Report was deemed read, since the report was published on the Public Disclosure Platform (KAP), the Company's corporate website and the MKK's electronic general assembly portal within the legal period, and hence submitted to the review of the shareholders, was approved by majority of votes with 116.780.183,49 votes in favour and 1 vote against . The activity report was opened for discussion. Nobody took the floor.
- 4- As per article 4 of the agenda, summary of the Independent Audit Report for the accounting period 01.01.2023 - 31.12.2023 prepared by Yeditepe Bağımsız Denetim ve YMM A.Ş. was read by Hasan ERSİN. The Independent Audit Report for 2023 was opened for discussion. Nobody took the floor.
- 5- As per item 5 of the agenda the consolidated financial statements for the accounting period 01.01.2023-31.12.2023 was to be read. The motion to deem the Financial Statements as read, since the statements were published on KAP, the company's corporate website and the MKK's electronic general assembly portal within the legal period and submitted to the review of the shareholders, was accepted by majority of votes with 116.661.193,49 votes in favour and 118.991 votes against. Financial statements were opened for discussion. Ferhat ÖZTÜRK, one of the shareholders, requested information regarding the yearend financials and the 2024 first quarter tax return disclosed at KAP statements presenting loss and why the fixed assets had the same value in 2022 and 2023 financials, despite inflation accounting and whether the fixed assets were revalued. It has been stated that, inflation accounting was applied to fixed assets and the reason why the 2022-2023 values are the same is that all financial statements were shown with 2023 year end prices according to inflation accounting policies. The agenda item was submitted to vote. The consolidated financial statements for the accounting period 01.01.2023-31.12.2023 were approved by majority of votes with with 116.661.193,49 votes in favour and 118.991 votes against.
- 6- As per item 6 of the agenda, the meeting continued with the discharge of the members of the Board of Directors. The release of the members of the Board of Directors was

submitted to the approval of the shareholders. As a result of voting, members of the Board of Directors, Mr. Mesut ALTAN, Mr. İdris ÇAKIR, Mr. İbrahim BİNER, Mrs. R. Alev DUMANLI, Mr. Gültekin PORTİOĞLU were discharged relating their activities and the transactions of the Company in the accounting period between 01.01.2023 and 31.12.2023 with majority of votes with 1 vote against. Board members did not vote regarding their own discharge.

- 7- As per item 6 of the agenda, the Board of Directors' proposal regarding the distribution of the 2023 profit was discussed. Since the Company disclosed no distributable profit due to the application of inflation accounting at 2023 financial statements, prepared according to Capital Markets Legislation and Tax Procedure Law, the Board of Directors suggestion dated 03.05.2024 to the Ordinary General Meeting to not to distribute any profit for 2023 was submitted for approval of the shareholders. As a result of the voting, the Board of Directors' proposal was accepted by majority of votes with 116.661.193,49 votes in favour and 118.991 votes against.
- 8- The meeting continued with the 8th item of the agenda regarding the appointment of new Board Members and Independent Board members whose terms of office has expired. The following persons, who were present at the meeting in person and verbally declared that their candidacy namely, Mr. Mesut ALTAN (TC:), Mr. İdris ÇAKIR (TC:) and Mr. Sinan ŞAHİN (TC:) were elected as Board Members for a period of 3 (three) years and Mrs. R. Alev DUMANLI (TC:) and Mr. Gültekin PORTİOĞLU (TC:) were elected as Independent Board Members for a period of 3 (three) years in line with the voting that was accepted by majority of votes with 116.379.914,49 votes in favour and 400.270 votes against.
- 9- In accordance with the 9th article of the agenda, determination of remuneration of the members of the Board of Directors took place. Within the framework of the proposal given to the Meeting Chairmen, taking into account their duties and responsibilities in the Company, Mr. Mesut ALTAN and Mr. İdris ÇAKIR were suggested to be paid a monthly net of 250.000 TL each for the following 12 months, and independent board members Mrs. Alev DUMANLI and Mr. Gültekin PORTİOĞLU were suggested to be paid a net monthly total salary of 65.000 TL for the first six months and this amount to be increased by the TUBE rate of the first six months of 2024, for the second six months period in office and paying no remuneration to the other board member was submitted to the approval of the shareholders. The proposal was accepted by majority of votes with 116.379.914,49 votes in favour and 400.270 votes against.
- 10- As per item 10 of the agenda, the election of Yeditepe Bağımsız Denetim ve YMM A.Ş. as the Independent Auditor of our Company for the accounting period of 01.01.2024 - 31.12.2024 in accordance with the Turkish Commercial Code and Capital Markets Board regulations was motioned. As a result of the voting, Yeditepe Bağımsız Denetim ve YMM A.Ş., located at Kısıklı Mah. Alemdağ Cad. Masaldan İş Merkezi F Blok No:60 İç Kapı No:5 Üsküdar – İstanbul, with the Mersis number 0946022281700012, has been selected as the Independent Audit Firm for the accounting period of 01.01.2024 – 31.12.2024 with majority of votes with 116.659.865,49 votes in favour and 120.319 votes against.

- 11- As per item 11 of the agenda; shareholders were informed that the Company donated 30.000-TL in cash in 2023 and also provided 15.665.997 TL worth of aid in kinde to earthquake region due to the earthquakes whose epicentre was Kahramanmaraş and affected 10 cities in the same region. Since the donation amount exceeded the limit agreed at the general assembly held on 24.05.2023, the amount of the donations and aid which are made in 2023 were submitted to approval. The donations and aid made in 2023 were accepted by majority of votes with 116.498.904,49 votes in favour and 281.280 votes against. The upper limits for donations to be made in the accounting period between 01.01.2024 and 31.12.2024 to be determined as 1.000.000 TL (Onemillion Turkish Liras) was motioned and was accepted by majority of votes with 116.498.904,49 votes in favour and 281.280 votes against.
- 12- As per item 12 of the agenda, the authorization of the Board of Directors to distribute advance dividends, in accordance with Article 14 of our Company's Articles of Corporation and the Capital Markets Board's Dividend Communiqué numbered II-19.1, limited to the accounting period of 2024, was submitted to the approval of the shareholders and was accepted by majority of votes with 116.780.183,49 votes in favour and 1 vote against.
- 13- The decision of allowing the members of the Board of Sirectors to carry out works that may or may not fall within the scope of the Company's activities, either personally or on behalf of others, and to become partners in companies performing such works, to compete and to carry out other transactions, in accordance with Articles 395 and 396 of the Turkish Commercial Law was accepted by majority of votes with 116.780.182,294 votes in favour and 2,196 vote against.
- 14- The shareholders were informed about the guarantees, pledges, mortgages and guarantees given by our Company in favour of third parties in 2023 for the purpose of carrying out its ordinary commercial activities is included in footnote 16 of the Financial Statements and Independent Audit Report for the accounting period ending on 31.12.2023.
- 15- The shareholders were informed that in accordance with the Capital Markets Board Corporate Governance Communiqué, detailed information about the transactions made with related parties is included in footnote 31 of the Financial Statements and Independent Audit Report for the accounting period ending on 31.12.2023.
- 16- Shareholders were given the floor to present their wishes and opinions.

Ferhat ÖZTÜRK, one of the shareholders asked the Company to buy back its own shares and requested information about whether paid-in capital increase is on the agenda and whether urban transformation projects will be undertaken and the reason for the low turnover in the legal tables of 2024 and the lack of announcements of new business relationships recently.

Yunus SEVEN, one of the shareholders requested information about whether there are any new information regarding the AİSİN Otomotiv business Project which the subsidiary Solar Santral had made a preliminary agreement. He requested the company to buy back its own shares.

Yavuz DEMİR, one of the shareholders said that it is normal for the share price to fall but he requested information about whether there will be a buy back for shares due to the constant decline of the share price .

Regarding the questions mentioned above, Mt. Mesut ALTAN stated that the company carries out contracting projects and the amount of ongoing projects is more than 4 billion TL. Mr. Altan stated that large projects such as city hospitals and Çukurova Airport were among these projects. He stated that the first quarter of the year is generally weak in the contracting sector, both state and private institutions are planning their budgets preparing their cash flows for the year, and hence the first three months in the sector is a period when investments are usually low. He stated that the Project Contracts the Company signs, are in foreign currency for its material and equipment portions whereas the labor portions are indexed to changes in minimum wage. He also announced that two projects regarding urban transformation are currently ongoing as announced on KAP. He stated that the loss in 2023 was due to inflation accounting that was enforced by the regulation. He explained that the reason for the low turnover in the first quarter at legal tax financial disclosure were related to the tax procedure law, as the performance on the projects is not reflected in the revenue until the project is completed for multiyear projects. However according to TFRS financials the amount of the work performed is reflected in the revenue according to the degree of completion. He also stated that electricity network capacity requirement applications were not approved by the authorities yet regarding AİSİN Otomotiv Project, for which Solar Santral had signed a preliminary contract and that the main contract will be signed once the issue is clarified. Regarding the share buy back program, he explained that it is not on the agenda at the moment but the Board of Directors will evaluate this issue; and that a paid-in capital increase is not on the agenda either.

This minutes was prepared and signed at the meeting place following the meeting. 27/05/2024

Ministry Representative
Aysun ARASOĞLU

Meeting Chairman
Mesut ALTAN

Minutes Clerk
İbrahim BİNER

Vote Collector
Tuğçe KAPLAN