

KALESERAMİK, ÇANAKKALE KALEBODUR SERAMİK SANAYİ A.Ş.
2023 ORDINARY GENERAL ASSEMBLY HELD ON 10.06.2024
MEETING MINUTES

The ordinary general assembly meeting of Kaleseramik, Çanakkale Kalebodur Seramik Sanayi Anonim Şirketi for the year 2023 started on 10.06.2024 at 11:00 a.m. in the Meeting Hall of Kaleseramik Building in Istanbul Province, Beşiktaş District, Levent, Büyükdere Street, under the supervision of the Ministry Representative Mr. ALİ İBRAHİM AKGÜN, who was appointed with the letters of the Istanbul Provincial Directorate of Commerce dated 06/06/2024 and numbered 97616581.

The call for the meeting, including the agenda, was timely published, as stipulated in the law and the articles of association, in the the Turkish Trade Registry Gazette dated 17.05.2024 and numbered 11084, on the Company's corporate website (www.kale.com.tr), on the Public Disclosure Platform and on the Electronic General Assembly System of the Central Registry Corporation Inc., three weeks before the date of the general assembly meeting, excluding the announcement and meeting days.

From the examination of the list of participants, it was understood that a total of 408,772,196.07 TL shares out of the Company's total capital of 514,778,660.51 TL were represented at the meeting, including 8,052,185.5 TL shares in person, 392,118,456.57 TL shares by proxy, and 8,601,554 TL shares by the depositary representative, meeting quorum stipulated in both the Law and the articles of association was present ,and the Company's Chairman of the Board of Directors and Executive Director Dr. (h.c.) HATİCE ZEYNEP BODUR OKYAY and the members of the Board of Directors KADRI TARIK ÖZÇELİK, HALUK ALPERAT, ADİLE ESRA TÖZGE, YUSUF KINAY and HIDİR ÖZÇELİK, representing PwC Independent Auditing and Free Accountant Mali Müşavirlik A.Ş., which carried out the independent external audit of the Company's financial statements for 2023, were present at the meeting, Following the appointment of the Company's personnel ORKUN İNANBİL in order to implement the Electronic General Assembly System, the meeting started after the determination and expression by the Representative of the Ministry, the agenda was discussed.

1- Pursuant to item 1 of the agenda, the meeting was opened simultaneously physically and electronically by Dr. (h.c.) HATİCE ZEYNEP BODUR OKYAY, the Chairman of the Board of Directors and Executive Director. A moment of silence was held. Chairman of the Board of Directors and Executive Director Mr. Dr. (h.c.) HATİCE ZEYNEP BODUR OKYAY made an opening speech.

Pursuant to the provision of Article 11, paragraph 5 of the Company's Articles of Association, Dr. (h.c.) HATİCE ZEYNEP BODUR OKYAY, the Chairman of the Board of Directors and Executive Director of the Company, in her capacity as the Chairman of the Meeting, appointed Ms. HÜLYA KEMAHLI as the Minutes Registrar and Mr. YUSUF KINAY as the Vote Collection Officer in accordance with the relevant legislation. The motion for the election of Mr. HALUK ALPERAT as the Vice Chairman of the meeting was put to the vote and the acceptance of the motion was decided by the **MAJORITY of the VOTES** with 408.772.174,07 TL positive votes against 22 TL negative votes.

The Chairman of the Meeting had the agenda read; She asked if there was any request to change the order of the agenda and add items to the agenda. It was found that there was no demand.

2- The reading of the Annual Report of the Board of Directors of the Company for the 2023 financial year, covering the accounting period dated 01.01.2023-31.12.2023, was started. As a result of the voting of the proposal made by the Chairman of the Meeting regarding the acceptance of "Read", since the Annual Report of the Board of Directors [was published on the corporate](#) website of the company www.kale.com.tr, on the Public Disclosure Platform and the E-General Assembly System of the Central Registry Corporation Inc. and was made available at the Company's head office, the Annual Report of the Board of Directors for the year 2023 is deemed to have been read. It was decided by the **MAJORITY of the VOTES** with 408.772.174,07 TL positive votes against 22 TL negative votes.

On behalf of the Board of Directors, the General Manager of the Company, Mr. TİMUR KARAOĞLU, gave information about the 2023 operating year. The Annual Report of the Board of Directors was discussed. No one spoke.

3- Summary of the report of the Independent Audit Company for the 2023 operating year covering the accounting period of the Company dated 01.01.2023-31.12.2023, was read by Mr. HIDİR ÖZÇELİK on behalf of PWC Independent Audit and Free Accountant Mali Müşavirlik A.Ş., which carried out the independent external audit of the consolidated financial statements of the Company for 2023.

4- The 4th item of the agenda regarding the discussion and resolution of the consolidated Balance Sheet and Income statements of the Company for the 2023 operating year covering the accounting period dated 01.01.2023-31.12.2023 was moved on. The Consolidated Financial Statements for the 2023 accounting period [are](#) published on the company's corporate website (www.kale.com.tr), on the Public Disclosure Platform and the E-General Assembly System of the Central Registry Corporation Inc., and are available at the Company's head Office. As a result of the vote on the proposal made by the Chairman of the Meeting regarding the Consolidated Financial Statements for the 2023 operating year to be deemed to have been read and to be transferred to the General Assembly in the form of summary information, it was decided by the **MAJORITY of the VOTES** with 408.772.174,07 TL positive votes against 22 TL negative votes to read the main headings of the consolidated balance sheet and income statement for the 2023 operating year.

On behalf of the Board of Directors, Mr. Haluk ALPERAT, Member of the Board of Directors, gave brief information about the main headings of the balance sheet and income statement for the 2023 operating year. The item was opened for discussion. No one spoke.

The item was put to a vote. As a result of the vote, it was decided to accept the consolidated financial statements of the Company for the 2023 operating year covering the accounting period dated 01.01.2023-31.12.2023 by the **MAJORITY of the VOTES** with 408.772.174,07 TL positive votes against 22 TL negative votes.

5- Pursuant to item 5 of the agenda, the discharge of the members of the Board of Directors was put to a vote. The members of the Board of Directors did not exercise their voting rights arising from their shares in the discharge vote. As a result of the voting, it was decided by the **MAJORITY of the VOTES** with 400.646.161,57 TL positive votes against 76.358 TL negative votes to discharge the members of the board of directors H. İBRAHİM BODUR HOLDİNG A.Ş. (representative Dr.(h.c.) HATİCE ZEYNEP BODUR OKYAY), KADRI TARIK ÖZÇELİK, HALUK ALPERAT, ADİLE ESRA TÖZGE, YUSUF KINAY, OSMAN OKYAY, CENGİZ SOLAKOĞLU and FAHRİ OKAN BÖKE due to their activities and performances in 2023.

6- The following proposal of the Board of Directors dated 16.05.2024 and numbered 1956 regarding the operating profit for the accounting period of 2023 covering the period from 01.01.2023-31.12.2023 was read;

As a result of the examination of the financial statements prepared in accordance with Turkish Accounting Standards and Turkish Financial Reporting Standards (IAS/IFRS) within the scope of the provisions of the Capital Markets Board's Communiqué No. II-14.1 on "Principles Regarding Financial Reporting in the Capital Market" and audited by PWC Independent Auditing and Free Accountant Financial Consultancy A.Ş., and the financial statements according to the provisions of the Tax Procedure Law (VUK); for the period of January 1, 2023 - December 31, 2023, and the inflation accounting practice.

According to the financial reports prepared in accordance with IFRS, there is a net profit of TL 295.264.310; On the other hand, it has been determined that there is net loss for the period in the legal records kept according to the VUK, and since dividends must be distributed according to the lower of the IFRS and VUK accounts in accordance with the legislation, there is no distributable profit for the period in the legal records according to the VUK.

However, within the scope of our company's articles of association and profit distribution policy, our shareholders will be provided with a gross sum of 100,000,000 TL (hundred million Turkish Liras) corresponding to a gross cash dividend of 0,1942582 TL (net 0,1748323 TL) for each share with a nominal value of 1.- TL, to be covered from the extraordinary reserves in our balance sheet, within the framework of the principles stipulated in the legislation as of 25.06.2024, in accordance with the dividend distribution proposal table prepared for the relevant accounting period, at the Ordinary General Assembly of our Company to be held together with the attached dividend distribution proposal table. To be discussed at the meeting and submitted to the approval of the shareholders for a decision, and to publish this decision on the Public Disclosure Platform and our Company's website,"

The proposal of the board of directors was opened for discussion. No one spoke. It was put to a vote. As a result of the vote, it was decided to accept the proposal of the Board of Directors by the **MAJORITY of the VOTES** with 408.772.174,07 TL positive votes against 22 TL negative votes

7- In accordance with the article 7, the election of the members of the Board of Directors and the determination of their term of office were discussed and decided. Within the framework of the provisions of the capital market legislation

and the provision of Article 7 of the Company's Articles of Association, the following proposal of the Board of Directors dated 16/05/2024 and numbered 1958 was read. It was opened for discussion. No one spoke. The proposal of the Board of Directors was put to a vote.

As a result of the voting; The number of members of the board of directors is determined as 9 people and to serve for a period of 1 year;

Within the framework of the criteria for Independent Board Membership regulated in subparagraph 4.3.6 of the Structure of the Board of Directors article no. 4.3 of the Corporate Governance Principles annexed to the Corporate Governance Communiqué of the Capital Markets Board (II-17.1); Within the scope of the Evaluation Reports on the Independence of the Independent Board Member Candidate dated 30.04.2024 prepared by the Corporate Governance Committee and the positive opinions of the Capital Markets Board dated 13.05.2024 taken in accordance with the principle no. 4.3.7 due to the group we belong to, as independent board members who meet all the criteria for independent board membership and submit their declaration of independence, resumes and consent;

Mr. **CENGİZ SOLAKOĞLU**,

Mr. **FAHRİ OKAN BÖKE**

Ms. **ARZU ERDEM**

And Ms. **ŞERİFE EBRU DOĞRUOL AYGİL**

, as independent board member candidates,

From the candidates nominated by the Group A shareholder; **H. İBRAHİM BODUR HOLDING CO. INC.** as a Member of the Board of Directors of a Legal Entity, Mr. **KADRİ TARİK ÖZÇELİK**

and Mr. **HALUK ALPERAT**

, who were actually present at the meeting and verbally declared their candidacies,

From the candidates nominated by the Group B shareholder; Mr. **OSMAN OKYAY**

who shared his consent, and Ms. **ADİLE ESRA TÖZGE**

who was actually present at the meeting and verbally declared her candidacy,

were decided **MAJORITY of the VOTES** with 400.171.020.07 TL positive votes against 8.601.176 negative votes as Members of the Board.

Pursuant to the Board of Directors Decision dated 16.05.2024 and numbered 2024/05, the shareholders were informed that Dr. (h.c.) **HATİCE ZEYNEP BODUR OKYAY**

will represent **H. İBRAHİM BODUR HOLDING A.Ş.**, who was elected to the Board of Directors.

8-The remuneration of the members of the Board of Directors has been determined. Within the framework of the proposal submitted to the Chairman of the Meeting, it was proposed to pay a monthly net fee of 70,000,- TL to each of the independent members as a Board of Directors Membership fee, 70,000,- TL net to Ms. Adile Esra Tözge as a Board Membership fee, 6,000,- TL net per month to the other Board Members and 550,000,- TL net per month to the Executive Director, taking into account their duties and responsibilities in the Company, and the proposal was put to the vote. As a result of the voting, the acceptance of the motion was decided by the **MAJORITY of the VOTES** with 400.171.020,07 TL positive votes against 8.601.176 TL negative votes.

9- In 2023, the shareholders were informed that a total of 29.721.673,36 TL of donations and aids were made within the donation limit determined at the ordinary general assembly of the 2022 accounting period. The proposal of the Board of Directors dated 16.05.2024 and numbered 1955 regarding the determination of the upper limit of the total amount of donations to be made in the activity year of 01.01.2024- 31.12.2024 as 20.000.000 TL (twenty million Turkish Liras) was read. It was opened for discussion. No one spoke. It was put to a vote. As a result of the vote, it was decided by the **MAJORITY of the VOTES** with 408.772.174,07 TL positive votes against 22 TL negative votes.

10- Pursuant to item 10 of the agenda, in accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board, the Board of Directors submitted a proposal regarding the election of PwC Independent Audit and Free Accounting Firm as the Independent Auditor of our Company for the accounting period of 01.01.2024 – 31.12.2024 with its decision dated 16.05.2024 and numbered 1954. As a result of the voting, it has been decided by the **MAJORITY of the VOTES** with 408.772.174,07 TL positive votes against 22 TL negative votes that PwC Independent Audit and Free Accountant Mali Müşavirlik Anonim Şirketi, located at Kılıçalı Paşa Mah., Meclis Mebusan cad., No:8 İç Kapı No:301 Beyoğlu /İSTANBUL and registered at the Istanbul Trade Registry Directorate

with the Trade Registry Number 201465, will be the Independent Auditor of our Company for the accounting period of 01.01.2024 – 31.12.2024.

11- Item 11 of the agenda was moved on which includes a decision to grant permission to the members of the board of directors, in accordance with Articles 395 and 396 of the Turkish Commercial Code, to perform work personally or on behalf of others, whether or not within the scope of activity of the company, and to become partners in companies doing such work, to compete and to carry out other transactions.

Within the scope of this article, members of the board of directors are authorized to carry out works that may or may not fall within the scope of the Company's field of activity, 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 Code. The issue of granting permission in accordance with the articles was submitted for approval and it was decided it has been decided by the **MAJORITY of the VOTES** with 408.772.174,07 TL positive votes against 22 TL negative votes.

12- It was informed that all the guarantees, pledges, mortgages and sureties given by our company during the accounting period dated 01.01.2023-31.12.2023 were given in favor of our own legal entity and were included in footnote 21 of the Financial Statement dated 31.12.2023, and there was no guarantee, pledge, mortgage or surety given in favor of 3rd parties and no income or benefit was obtained accordingly.

13- Following the determination that the meeting quorum required by the Turkish Commercial Code existed during the meeting, the meeting was terminated as there was no other issue to be discussed on the agenda.

This minute was signed at the meeting place. 10.06.2024 Time :13:17

Ministry Representative
ALİ İBRAHİM AKGÜN

President
Dr.(h.c.) HATİCE
ZEYNEP BODUR OKYAY

Vice
HALUK ALPERAT

Minutes Registrar
HULYA KEMAHLI

Ballot Collector
YUSUF KINAY