

ATAKEY PATATES GIDA SANAYİ VE TİCARET
A.Ş.
18.04.2025
FOR THE 2024 FISCAL YEAR
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING

The Ordinary General Assembly Meeting of Atakey Patates Gıda Sanayi ve Ticaret A.Ş. ("**Company**") for the fiscal year 2024 was held on 18.04.2025, at 10:00 a.m., at Point Hotel Barbaros Silver Meeting Room located at Esentepe, Yıldız Posta Cd. No:29 PK: 34394 Beşiktaş/İstanbul, under the supervision of Ministry Representative **Seda ÇAYCI AKKALE**, who was assigned by the letter of Istanbul Provincial Directorate of Trade dated 16.04.2025 and numbered 108289811.

The call for the meeting was announced in the Turkish Trade Registry Gazette dated 21.03.2025 and numbered 11297, as stipulated in the law and the Articles of Association, including the date and agenda of the meeting. It has been determined that the registered shareholders were duly notified on 21.03.2025 by registered letter with return receipt requested from Maslak Atatürk Oto Sanayi Sitesi PTT Directorate. In addition, the call for the meeting was announced on the Company's website, the Electronic General Assembly System of the Central Registry Agency and the Public Disclosure Platform 3 weeks prior to the date of the General Assembly meeting, excluding the date of the meeting, within the legal period.

It has been determined that the ordinary general assembly meeting was held within the Electronic General Assembly System in accordance with the "Regulation on General Assembly Meetings of Joint Stock Companies to be held in Electronic Environment" published in the Official Gazette dated 28.08.2012 and numbered 28395 and the "Communiqué on the Electronic General Assembly System to be implemented in the General Assembly Meetings of Public Companies" published in the Official Gazette dated 29.08.2012 and numbered 28396.

Upon examination of the Company's physical and electronic list of attendees, it was observed that the Company's share capital, consisting of 138,768,000 shares corresponding to a total capital of TL 138,768,000, was represented at the meeting with a total of TL **113,065,723.00**, of which TL 2,521,723 shares were represented in person and TL 110,544,000 shares were represented by proxy, and thus the minimum meeting quorum stipulated by both the law and the articles of association was present.-TL shares were represented at the meeting and thus the minimum meeting quorum stipulated in both the law and the articles of association was present, and **Mr. M. Furkan ÜNAL**, Member of the Board of Directors of the Company, and **Zeynep Okuyan ÖZDEMİR**, representing **Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.**, which performed the independent audit of the financial statements of the Company for the 2024 activity year, were present at the meeting.

After it was determined by the Ministry Representative that the matters stipulated in the Company's articles of association and internal directive and other relevant legislation were fulfilled, the meeting was opened physically and electronically by **Mr. M. Furkan ÜNAL**, Member of the Board of Directors, and the discussion of the items on the agenda started simultaneously in electronic and physical environment. Shareholders were informed that Group-A shares are privileged in voting and nominating candidates to the Board of Directors.

1. The 1st item of the agenda was discussed.

It was understood that TFI TAB GIDA YATIRIMLARI A.Ş., one of the shareholders, submitted a proposal for **Mr. Sedat BOZANOĞLU** to be elected as the Chairman of the Meeting. Since there were no other proposals, it was unanimously decided to elect **Mr. Sedat BOZANOĞLU** as the Chairman of the Meeting as a result of the voting on the written proposal. The Chairman of the Meeting, **Mr. Sedat BOZANOĞLU**, appointed **Ms. Huriye TAM** as Vote Collector and **Ms. Ezgi BAY** as Minutes Clerk. In addition, the Chairman of the Meeting appointed **Ms. Burcu NERGİZ**, who holds the "Central Registry Agency Electronic General Assembly System Certificate" to use the Electronic General Assembly System.

The issue of authorizing the Chairperson of the Meeting to sign the minutes of the meeting on behalf of the shareholders was put to vote and it was unanimously decided by the participants of the meeting that the minutes of the meeting be signed by the Chairperson of the Meeting, and the discussion of the agenda items was started simultaneously in electronic and physical environment.

2. The 2nd item of the agenda was discussed.

It was seen that the proxy of TFI TAB GIDA YATIRIMLARI A.Ş. submitted a proposal that the Board of Directors' Annual Report for the 2024 activity year of the Company should not be read again at the meeting and be accepted as read, since the said documents were submitted for the review of the shareholders at the Company headquarters, in the Electronic General Assembly system of the Central Registry Agency, in the Public Disclosure Platform and on the corporate website of the Company at least 3 weeks prior to the meeting date. The proposal was submitted to the approval of the shareholders and was unanimously approved.

The Chairman of the Meeting, Mr. Sedat BOZANOĞLU, asked if there was anyone who would like to speak about the main agenda item, the Board of Directors' Annual Report for the 2024 activity year. No one asked to speak.

The 2024 Annual Report of the Board of Directors was submitted to the approval of the shareholders. As a result of the voting, it was unanimously resolved to approve the Board of Directors' Annual Report for the year 2024.

3. The 3rd item of the agenda was discussed.

It was seen that the proxy of TFI TAB GIDA YATIRIMLARI A.Ş. submitted a proposal that the Independent Audit Report for the Company's 2024 activity year should not be re-read at the meeting and be accepted as read, since the said documents were submitted for the review of the shareholders at the Company headquarters, the Electronic General Assembly system of the Central Registry Agency, the Public Disclosure Platform and the Company's corporate website at least 3 weeks prior to the meeting date. The said proposal was submitted to the approval of the General Assembly and was unanimously approved by the participants.

The chairman of the meeting, Mr. Sedat BOZANOĞLU, asked if anyone would like to speak about the Independent Audit Report for the 2024 activity year. No one asked to speak.

4. The 4th item of the agenda was discussed.

It was seen that the proxy of TFI TAB GIDA YATIRIMLARI A.Ş. proposed that since the financial statements of the Company for the fiscal year 2024 were made available for the review of the shareholders at the Company headquarters, in the Electronic General Assembly system of the Central Registry Agency (CRA), on the Public Disclosure Platform and on the corporate website of the Company at least 3 weeks prior to the meeting date, the aforementioned documents should not be re-read at the meeting and should be accepted as read. The proposal was submitted to the approval of the General Assembly and was unanimously approved.

The chairman of the meeting, Mr. Sedat BOZANOĞLU, asked if there was anyone who would like to take the floor regarding the main agenda item, the financial statements for the 2024 activity year. No one took the floor.

The financial statements for the 2024 activity year were submitted to the approval of the shareholders. As a result of the voting, it was unanimously decided to approve the financial statements for the 2024 activity year.

5. The 5th item of the agenda was discussed.

The Company's Board of Directors has resolved that *"According to the financial statements of our Company prepared in accordance with CMB accounting standards, the net profit for the fiscal year 2024 was realized as TL 256,437,085. After deducting the legal obligations, the dividend distribution proposal regarding the distribution of a total gross amount of TL 76,322,400 to the shareholders as of June 25, 2025, to be fully covered from the net profit for the year 2024, and the remaining part of the net profit for the year 2024 to be left within our Company as extraordinary reserves"* was read and started to be discussed.

The Chairman of the Meeting, Mr. Sedat BOZANOĞLU, asked if there was anyone who would like to speak about the agenda item. It was seen that there was no one who wanted to speak.

The aforementioned dividend distribution proposal of the Board of Directors was submitted to the approval of the General Assembly and it was unanimously resolved by the participants of the meeting to accept the proposal for the 2024 activity period as is and to distribute dividends as stated in the proposal.

6. The 6th item of the agenda was discussed.

A discussion was opened on the release of the members of the Company's Board of Directors for their activities and transactions for the 2024 activity year.

The Chairman of the Meeting, Mr. Sedat BOZANOĞLU, asked if there was anyone who wished to speak. It was seen that there was no one who wanted to speak.

Voting proceeded. it was unanimously resolved to release all members of the Board of Directors who served in the fiscal year 2024 (*Board members did not vote for their own release*).

7. The 7th item of the agenda was discussed.

The item on the remuneration of the Board Members and Independent Board Members was passed.

It was unanimously resolved to pay monthly 175.000 TL net attendance fee to the Board Members Erhan KURDOĞLU, Korhan KURDOĞLU, Erhan CANSU, M. Furkan ÜNAL, and Independent Board Members; Ayşe Ayşin IŞIKGECE and Halil Doğan BOLAK.

8. The 8th item of the agenda was discussed.

Pursuant to Article 9 of the agenda, the issue of granting permission to the members of the Board of Directors to carry out the transactions specified in the provisions of Articles 395-396 of the Turkish Commercial Code was opened for discussion.

The Chairman of the Meeting, Mr. Sedat BOZANOĞLU, asked if there was anyone who wished to speak. It was seen that there was no one who wanted to speak.

The shareholders were informed that the members of the Board of Directors are not allowed to engage in transactions or compete with the Company that may cause conflict of interest. As a result of the discussion and voting, it was unanimously resolved to authorize the members of the Board of Directors to carry out the transactions specified in Articles 395 and 396 of the TCC. *(The members of the Board of Directors did not vote in the voting regarding themselves).*

9. The 9th item of the agenda was discussed.

Pursuant to the Turkish Commercial Code and CMB regulations, the Board of Directors has proposed that the following address be established in Maslak Mahallesi Eski Büyükdere Cad. Orjin Maslak Plaza No: 27 Kat: 2-3-4 Apartment: 54-57-59 Sarıyer 34485 Istanbul, registered in the Istanbul Trade Registry under the number 479920, registered in the Boğaziçi Corporate Tax Office under the number 435 030 3260, with the Mersis number 0435030326000017, **Güney Bağımsız Denetim Ve Serbest Muhasebeci Mali Müşavirlik A.Ş.** as the independent audit company for the 2025 activity year,

It was unanimously approved to approve the selection of **Güney Bağımsız Denetim Ve Serbest Muhasebeci Mali Müşavirlik A.Ş.** as the independent audit company for the 2025 activity year.

10. The 10th item of the agenda was discussed.

Within the framework of the Turkish Commercial Code, the regulations of the Capital Markets Board and the Public Oversight, Accounting and Auditing Standards Authority ("KGK"),

It was discussed and decided by the Board of Directors to select **Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.**, domiciled at the address Maslak Mahallesi Eski Büyükdere Cad. Orjin Maslak Plaza No: 27 Floor: 2-3-4 Apartment: 54-57-59 Sarıyer 34485 Istanbul and registered with the Istanbul Trade Registry under number 479920, and with the Boğaziçi Corporate Tax Office under number 435 030 3260, and with Mersis number 0435030326000017,

as the independent auditing firm to conduct the assurance audit of the sustainability reports for the years 2024 and 2025 in accordance with the Türkiye Sustainability Reporting Standards published by KGK and to carry out other activities within the scope of relevant regulations.

This matter was submitted for the approval of the shareholders and was unanimously accepted by those present.

11. The 11th item of the agenda was discussed.

At the 2023 Annual General Meeting, it was approved that the upper limit of the Company's donations and aid expenditures for the year 2024 would be 5 million TL. Within this scope, a decision was made to donate a backhoe loader to Afyonkarahisar Susuz Municipality for 100,000 Euros in 2024. The General Assembly was informed that the transactions related to this donation were completed in 2025.

In addition, it was unanimously decided to set the upper limit of donations to be made by the Company in 2024 as TL 7,500,000.

12. The 12th item of the agenda was discussed.

In the 2024 activity year, the General Assembly was informed about the guarantees, pledges, mortgages and sureties given by the Company in favor of third parties and the income or benefits obtained. It was reported that the independent audit report is included in footnote number 13.

13. The 13th item of the agenda was discussed.

The General Assembly was informed within the scope of principle 1.3.6 of the Corporate Governance Principles.

14. The 14th item of the agenda was discussed.

Regarding the 2024 activity year; the General Assembly was informed about the transactions with "Related Parties" within the scope of the Capital Markets Board regulations. It was reported in footnote number 27 of the independent audit report.

15. The 15th item of the agenda was discussed.

At our company's Ordinary General Assembly Meeting held on 14.06.2024 regarding the 2023 Activity Year, the Share Buyback Program prepared within the framework of the relevant legislation was approved, and the Board of Directors was authorized for share buybacks.

In this context, since the first period share buyback transactions initiated on 09.10.2024 ended on 09.04.2025, it has been decided that the start date of the second share buyback period will be 10.04.2025 and the end date will be 14.06.2027.

During the first period share buyback transactions, it was brought to the attention of the shareholders that a total of 280,000 ATAKP shares were repurchased at an average price of 42.58 TL, with a total cost of 11,922,154 TL using our company's own resources, the ratio of the repurchased shares to our company's capital was 0.20%, and the repurchased shares were not sold during the first period.

16. The 16th item of the agenda was discussed.

The item on wishes and wishes was passed.

Hamza İNAN, one of the shareholders, took the floor and said, *"I congratulate the Council for conducting the meeting very well, I thank all the participants, despite the difficult period we are going through, activities such as dividend distribution and share buybacks have made small investors satisfied and happy, I wish the meeting to be beneficial for everyone".*

Shareholder **Talat BAŞAK** took the floor and thanked everyone.

Shareholder **İbrahim ÇİFTÇİ** took the floor and said, *"Information was published in the press on February 19 that Burger King China had been sold. Since our company also sells to BK China, how will this affect our company? I would like to have information on this matter."*

Board Member **M. Furkan ÜNAL** took the floor and said, *"Our company will continue to supply products to the China operation. The mentioned stock sale concerns TFI TAB GIDA, not our company. We will continue our efforts to sell to other countries abroad besides China."*

Shareholder **Mustafa CAN** took the floor and said, *"I request that the investor presentations be published in Turkish as well. We had a frost in our country, and we are curious to know whether this has affected the company's sales volume."*

Executive Board Chairman **Ahmet ÖZGÜL** took the floor and said, *"The frost mostly affected above-ground plants. Since potatoes are grown in underground, we were not much affected."*

Board Member **M. Furkan ÜNAL** took the floor and said, *"Investor presentations are included in both languages. We will pay additional attention to the issue you mentioned."*

Shareholder **Haydar ACUN** took the floor and said, *"How are the onion ring investments progressing? Are there other products that could help the company's growth? What is your view on the growth of potato consumption? What do you think about the impact of American policies on our company?"*

Board Member **M. Furkan ÜNAL** took the floor and said, *"We are producing onion rings and cheese sticks, these products have high added value, the profit margin is higher compared to potatoes, we will be able to see the financial impacts of this by the end of 2025, we expect it to progress smoothly, we will all see together what will happen in international arenas, we will make every effort to take the necessary actions at the right time for the benefit of our company and investors."*

Chairman of the Executive Board, **Ahmet ÖZGÜL**, took the floor and said, *"We are practically both producing and selling onion rings, the impact of this will be seen in the financial statements to be announced in the last quarters. We are also nearing completion in our investment in co-generation; the line we have established is not only for onion rings but for coated products. There are some new products planned and whose production is also planned, which will be announced to all our investors when they mature. We are trying to continue by increasing our non-group sales over the years, and we expect it to progress healthily in the coming years."*

One of the shareholders, **Turgay ÇAKMAK**, took the floor and said, *"You did not buy back shares below the public offering price during the share buyback, how will the share buyback process proceed from now on, your equity has started to grow, it does not catch up as a share value."*

Board Member **M. Furkan ÜNAL** took the floor and said, *"At a time when macroeconomic indicators reflect high interest rates and many companies face similar challenges, our company has stood by its investors, offering support and protection during a period of capital outflows from the stock market. Should the need arise, we remain committed to continuing the buyback program."*

TFI Tab Gıda A.Ş. Board Member, **Ziya Murat DEMİREL** took the floor and said, *"It is very important to make the right intervention at the right time. We ask you to trust us. The reason for the extension of the buyback program by Atakey is precisely this. Since we are going through difficult times, we expect all investors to be patient. Increasing profitability should be the main goal."*

One of the shareholders, **İbrahim ÇİFTÇİ** took the floor and said, *"I have no doubt about governance of the Company. We are going through a difficult period. Since we, as investors, do not know what your plan is, we want you to make clearer statements to us."* Necessary answers were given to him by the board member and investor relations.

The Chairman of the meeting, Mr. Sedat BOZANOĞLU, asked if there was anyone who wanted to speak.

Finally, chairman of the meeting Sedat BOZANOĞLU took the floor and said, *"We thank everyone for their questions, and along with the questions asked, we also gained new information about the company. I hope 2025 will be a profitable year for the Company."*

As there were no further speakers, the meeting was declared adjourned at 10.53 a.m. by the Chairperson.

Ministry Representative
SEDA ÇAYCI AKKALE

Meeting Chairperson
Sedat BOZANOĞLU

Vote Collection Officer
Huriye TAM

Minutes Clerk
Ezgi BAY
