

**KALEKİM KİMYEVİ MADDELER SANAYİ VE TİCARET A.Ş.**  
**2025 ORDINARY GENERAL ASSEMBLY HELD ON 21.04.2026**  
**MEETING MINUTES**

The ordinary general assembly meeting of Kalekim Kimyevi Maddeler Sanayi ve Ticaret A.Ş. for the year 2025 started on 21.04.2026 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. EMRAH GÜNAY**, who was appointed with the letters of the Istanbul Provincial Directorate of Commerce dated 20/04/2026 and numbered 00121322359.

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 30.03.2026 and numbered 11552, on the Company's corporate website ([www.kalekim.com.tr](http://www.kalekim.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 found that out of the total capital of TL 460,000,000.00 of the Company, 3,143,569 shares, corresponding to TL 3,143,569 of capital were represented in person, 338,904,801.72 shares corresponding to TL 338,904,801.72 by proxy, and shares of 1,637,980, representing a capital of TL 1,637,980 by depositing representatives, meaning that the meeting quorum, stipulated both in 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.) Hatice Zeynep BODUR OKYAY and the members of the Board of Directors, Mr. Haluk ALPERAT, Mr. Fevzi Tayfun KÜÇÜK, Mr. İsmail Erdal AKKOÇOĞLU, Mr. Kadri Tarık ÖZÇELİK, Mr. Durmuş TOPCU, Ms. Adile Esra TÖZGE and Ms. Yeliz Filiz İŞBİLİR, 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 2025, 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 15, 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 vote and the acceptance of the motion was decided by the **MAJORITY** of the VOTES with TL 343,679,161.72 positive votes against TL 7,190 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 second item of the agenda was passed to the reading of the Annual Report of the Board of Directors of the Company for the 2025 financial year, covering the accounting period dated 01.01.2025-31.12.2025. 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.kalekim.com.tr](http://www.kalekim.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 2025 is deemed to have been read. It was decided by the **MAJORITY** of the VOTES with TL 343,030,378.72 positive votes against TL 655,973 negative votes.

On behalf of the Board of Directors, the General Manager of the Company, Mr. SONER ÇETİNKAYA, gave information about the 2025 operating year. The Annual Report of the Board of Directors was discussed.

Mr. Murat AKBULUT, participating electronically as a shareholder, posed the following questions: “*First of all, I wish you good work; entering the North African market with the facility commissioned in Iraq in 2025 and the new production capacity in the Moroccan market was a strategic step. What are the targeted market shares in these new markets in the medium term, and how are the potential effects of local competition conditions on the company's profitability foreseen?*” and “*Given the current interest rate concerns, how much of the aggressive investment budget of TL 1.7 billion planned for 2026 is expected to be financed from equity? What kind of financial roadmap will be followed to maintain the company's debt structure and equity balance in such a large-scale investment process?*”

The company's General Manager, Mr. Soner ÇETİNKAYA, responded and stated that regarding the Iraqi and Moroccan market shares, the results of the investment made in Iraq for approximately 20 years are being seen now, progress is being made not only in ceramic products but also in technical products, etc., and that due to the suitability of the region for investment, growth is targeted there, and subsequently, increasing market share in neighboring countries is also aimed. Kale Group CFO Mr. Haluk ALPERAT took the floor and stated that while investments are financed with equity, the negative events experienced this year have resulted in a positive return on cash in hand due to high interest rates.

**3-** Summary of the report of the Independent Audit Company for the 2025 operating year covering the accounting period of the Company dated 01.01.2025-31.12.2025, and summary of the 2024 year and 2025 year sustainability assurance independent audit reports prepared in accordance with the Turkish Sustainability Reporting Standards, was read by Ms. **Yeliz Filiz İŞBİLİR** on behalf of PWC Independent Audit and Free Accountant Mali Müşavirlik A.Ş., which carried out the independent external audit of the reports of the Company for 2025.

**4-** The 4<sup>th</sup> item of the agenda regarding the discussion and resolution of the consolidated Balance Sheet and Income statements of the Company for the 2025 operating year covering the accounting period dated 01.01.2025-31.12.2025 was moved on. The Consolidated Financial Statements for the 2025 accounting period have been published on the company's corporate website ([www.kalekim.com.tr](http://www.kalekim.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 2025 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 TL 343,679,160.72 positive votes against TL 7,190 negative votes.

On behalf of the Board of Directors, Mr. Haluk ALPERAT, a Member of the Board of Directors, gave brief information about the main headings of the balance sheet and income statement for the 2025 operating year.

The item was put to vote. As a result of the vote, it was decided by **MAJORITY** of votes with TL 343.675.680,72 positive votes against TL 10,670 negative votes to accept the consolidated financial statements of the Company for the 2025 operating year covering the accounting period dated 01.01.2025-31.12.2025.

**5-** In accordance with the 5<sup>th</sup> item of the agenda, the TSRS Compliant Sustainability Report, which has passed the mandatory assurance audit for the 2024 and 2025 operating years, was read, discussed and approved.

The proposal submitted to the Chairmanship of the Meeting for the TSRS Compliant Sustainability Report for the 2024 and 2025 operating years are deemed to have been read as they were presented on the Public Disclosure Platform and Central Registration Agency Inc.'s E-General Assembly System and are available at the company's headquarters address, and on the company's [www.kalekim.com.tr](http://www.kalekim.com.tr) corporate website, was voted, and **UNANIMOUSLY** accepted.

The TSRS Compliant Sustainability Report 2024, which has passed the mandatory assurance audit for 2024, is open for discussion. No one spoke. The item was put to the vote. As a result of the voting, it was decided by **MAJORITY** to accept the TSRS Compliant Sustainability Report of the Company, which has undergone the mandatory assurance audit for the 2024 operating year, with 343,679,160.72 TL affirmative votes against 7,190 TL negative votes.

The TSRS Compliant Sustainability Report 2025, which has passed the mandatory assurance audit for 2025, is open for discussion. No one spoke. The item was put to the vote. As a result of the voting, it was decided by **MAJORITY**

to accept the TSRS Compliant Sustainability Report of the Company, which has undergone the mandatory assurance audit for the 2025 operating year, with 343,679,160.72 TL affirmative votes against 7,190 TL negative votes.

6. In accordance with the 6th item of the agenda, the discharge of the members of the Board of Directors was started.

The discharge of the members of the Board of Directors was put to the vote. The members of the Board of Directors did not use their voting rights arising from their existing shares in the discharge vote. As a result of the voting, the discharge of the members of the board of directors, H. İBRAHİM BODUR HOLDİNG A.Ş. (representative Dr. (h.c.) Hatice Zeynep BODUR OKYAY), Kadri Tarık ÖZÇELİK, Haluk ALPERAT, Adile Esra TÖZGE, Durmus TOPCU, Fevzi Tayfun KÜÇÜK and İsmail Erdal AKKOÇOĞLU for their activities and actions in 2025 was decided **UNANIMOUSLY**.

7- The following proposal of the Board of Directors dated 26.03.2026 and numbered 2026/14 regarding the operating profit for the fiscal year 2025 covering the accounting period dated 01.01.2025-31.12.2025 was read;

*Within the scope of our company's articles of association and profit distribution policy; a gross amount of TRY 300,000,000 (three hundred million Turkish Liras), corresponding to a gross cash dividend of TRY 0.652174 (net TRY 0.554348) for each share with a nominal value of TRY 1, corresponding to 25.33% of the total distributable net profit for the fiscal year 2025, will be distributed in cash to the shareholders within the framework of the principles stipulated in the legislation as of 08.05.2026, in accordance with the dividend distribution proposal table prepared for the relevant accounting period, to be submitted to the approval of the shareholders to be discussed and decided at the Ordinary General Assembly Meeting of our Company*

The proposal of the board of directors was opened for discussion. No one spoke. It was put to the vote. As a result of the voting, it was decided by **MAJORITY** to accept the proposal of the Board of Directors with TL 343,682,870.72 affirmative votes against TL 3,480 TL negative votes.

8- Pursuant to Item 8 of the agenda about the election of the members of the Board of Directors and the determination of their term of office were discussed. Within the framework of the provisions of the capital market legislation and the provision of Article 9 of the Company's Articles of Association, the following proposal of the Board of Directors dated 26/03/2026 and numbered 2025/16 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 was determined as 7 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); and within the scope of the Evaluation Reports on the Independence of the Independent Board Member Candidates dated 18.02.2026 prepared by the Corporate Governance Committee and the positive opinions of the Capital Markets Board dated 18.03.2026 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. **FEVZİ TAYFUN KÜÇÜK**, Mr. **İSMAİL ERDAL AKKOÇOĞLU** and Mr. **DURMUŞ TOPCU**

From the candidates nominated by the Group A shareholder; **H. İBRAHİM BODUR HOLDİNG CO. INC.** as a Member of the Board of Directors of a Legal Entity, Mr. **Haluk ALPERAT**, actually present at the meeting and verbally declared his candidacy, Mr. **Kadri Tarık ÖZÇELİK**, actually present at the meeting and verbally declared his candidacy, and Ms. **Adile Esra TÖZGE**, actually present at the meeting and verbally declared his candidacy, were elected as Board Members by the **MAJORITY** of the votes with TL 343,679,160.72 positive votes against TL 7,190 negative votes.

Pursuant to the Board of Directors Decision of the related company, dated 26.03.2026 and numbered 2026/03, the shareholders were informed that Dr.(h.c.) **Hatice Zeynep BODUR OKYAY** will represent H. İBRAHİM BODUR HOLDING A.Ş., who was elected to the Board of Directors.

**9-** 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 TL 140,000 to each of the independent members and to Ms. Adile Esra Tözge as Board Membership fee, and net fee of TL 10,000 per month to the other Board Members and TL 1,100,000 net fee per month to the Executive Director, taking into account their duties and responsibilities in the Company, and the proposal was put to vote. As a result of the voting, the acceptance of the motion was decided by the **MAJORITY** of the votes with TL 342,922,072.72 positive votes against TL 764,278 negative votes.

**10-** Shareholders were informed that a total donation of TL 4,277,316.41, including TL 4,171,716.41 to Dr. (h.c) İbrahim Bodur Kaleseramik Education, Health and Social Assistance Foundation in kind and cash, and TL 105,600 to other institutions, was made in 2025 within the donation limit determined at the ordinary general assembly of the 2024 accounting period.

The proposal of the Board of Directors dated 26.03.2026 and numbered 2025/15 regarding the determination of the upper limit of the total amount of donations to be made in the activity year 01.01.2026 - 31.12.2026 as TL 20.000.000 (twentymillionTurkishLiras) was read. It was opened for discussion. No one spoke. It was put to vote. As a result of the voting, it was decided by **MAJORITY** of the votes with TL 343,676,660.72 in the affirmative against TL 9,690 negative votes.

**11-** In accordance with item 11 of the agenda, and pursuant to the Turkish Commercial Code and Capital Market Board regulations, the Board of Directors' decision dated 26.03.2026 and numbered 2026/13 was read and put to a vote. As a result of the vote; taking into consideration the evaluations made by the Audit Committee on 26.03.2026 regarding the selection of an independent auditor; the audit of our Company's financial reports for the accounting period 01.01.2026-31.12.2026 in accordance with the principles determined pursuant to the Turkish Commercial Code No. 6102, the Capital Market Law No. 6362 and related legislation, and other activities within the scope of the relevant regulations in these laws, was awarded to PwC Independent Auditing and Certified Public Accountant Financial Consultancy Inc., registered with the Istanbul Trade Registry Directorate under Trade Registry Number 201465, and located at Kılıçlı Paşa Mah., Meclisi Mebusan Cad., No:8, Inner Door No:301, Beyoğlu/İSTANBUL, by a **MAJORITY** vote of those present, with TL 343,679,160.72 in favor and TL 7,190 against.

**12-** The decision of the Board of Directors of the Company dated 26.03.2026 and numbered 2026/13 was read. It was put to the vote, As a result of the voting; considering the evaluations made by the Audit Committee regarding the independent auditor election dated 26.03.2026; in order to carry out the mandatory sustainability assurance audit of the sustainability reports to be prepared in accordance with the Turkish Sustainability Reporting Standards for the accounting period of 01.01.2026-31.12.2026 within the scope of the Assurance Audit Standards published by the Public Oversight, Accounting and Auditing Standards Authority and other activities within the scope of the relevant regulations in these laws, PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, registered with the Trade Registry Number 201465 at the Istanbul Trade Registry Directorate and located at Kılıçlı Paşa Mah, Meclisi Mebusan Cad. No.8 No:8, Inner Door No:301, Beyoğlu/İSTANBUL, was accepted by the **MAJORITY** of votes with TL 343,673,180.72 affirmative votes against TL 13,170 negative votes.

**13-** Item 13 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 by MAJORITY** of votes with TL 343.676.660,72 positive votes against TL 9,690 negative votes.

Within the framework of the capital market corporate governance principles (1.3.6), the shareholders were informed that there was no transaction made by the members of the board of directors within the scope of the permission granted to the members of the board of directors at the ordinary general assembly meeting of 2024.

**14-** It was informed that all the guarantees, pledges, mortgages and sureties given by our company during the accounting period dated 01.01.2025-31.12.2025 were given in favor of our own legal entity and were included in footnote 21 of the Financial Statement dated 31.12.2025, and there was no guarantee, pledge, mortgage or surety given in favor of 3<sup>rd</sup> parties and no income or benefit was obtained accordingly.

**15-** Mr. Murat AKBULUT, one of the shareholders of the company, who participated electronically, asked, "*How is the cost burden of the carbon border adjustment mechanism on export operations analyzed after the success of the decrease in Sustainability and Carbon Regulations Emission intensity? Do you have an assessment of whether the carbon conversion process is sufficient to maintain margins of sales to the European market? I would like to thank you for the sincere and realistic answers, which are rare in public companies in Turkey, and wish a healthy, successful and productive year, especially to the company management and our employees.*"

Company General Manager Mr. Soner ÇETİNKAYA took the floor and stated that the carbon footprint is closely monitored, that there are investments in this field for the future in Türkiye, and that there are legislative changes abroad, and this situation is followed together with R&D, and studies are continuing, especially in terms of cement-based products.

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. **21.04.2026 Time:12:22**

**Annex:** Amendment of Articles of Association including legal permissions

*Ministry Representative*  
EMRAH GÜNAY

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

*Vice*  
HALUK ALPERAT

*Minutes Registrar*  
HULYA KEMAHLI

*Ballot Collector*  
YUSUF KINAY