

AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş.
MEETING MINUTES OF THE 2024 ORDINARY GENERAL ASSEMBLY MEETING
DATED 18/03/2025

The 2023 Annual Ordinary General Assembly Meeting of Akçansa Çimento Sanayi ve Ticaret Anonim Şirketi was held at Sabancı Center 4.Levent / İSTANBUL at 10:00 on 18 March 2025, with the presence of Ministry Representative Mr. Turgut Köse, assigned by a letter of Istanbul Directorate of Commerce, numbered 107355710 and dated 17/03/2025.

The meeting invitation in accordance with the Law and the Articles of Association, including the meeting agenda, has been announced in a timely manner on the Turkish Trade Registry Gazette dated 24 February 2025 and numbered 11278, on the Company's website (www.akcansa.com.tr) and on the Electronic General Assembly System of the Central Registry Agency.

Upon the review of the List of Attendants, it is acknowledged that, out of the shares with nominal value of **TRY 191.447.068,25**; a total of 15.675.382.183,80 shares with nominal value of TRY 156.753.821,838 are represented by their representatives, a total of 1.175.350 shares with nominal value of TRY 11.753,5 are represented in person, as the result 15.676.557.533,80 shares with nominal value of TRY 156.765.575,338 are represented in total, and hence the minimum meeting quorum is reached as stipulated both in the Turkish Commercial Code and the Articles of Association. Then, Burak Turgut ORHUN, Chairman of the Board of Directors, has started the meeting with the presence of Baki ERDAL, representative of the Company's auditor PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi. The meeting is also simulatenously started on electronic system.

- 1- Upon a single proposal, it was unanimously approved that Şerafettin KARAKIŞ would preside over the General Assembly Meeting in accordance with Article 27 of the Articles of Association and the Internal Directive for General Assembly's Working Principles and Procedures. The Meeting Chairman appointed Erdem ERDOĞAN and Hayrullah Hakan GÜRDAL as Vote-Collectors, who is present at the General Assembly and who has the most shares, and Dinçer BULAN as Secretary of the meeting. Thus, the Presidency of the Meeting was formed.

The Meeting Chairperson also appointed Hilal YILDIZ ÇELİK, who has "Central Registry Agency Electronic General Assembly System Expert Certificate", to use electronic general assembly system.

The Meeting Chairman explained that a total of 468.355.000 shares with nominal value of TRY 4.683.550 are represented by their proxies.

The agenda items were read as they were disclosed. Since there is no request for changing the discussion order of the agenda items, the discussion on the agenda items has been continued as declared.

- 2- The Board of Directors Annual Report was discussed. The Board of Director's Annual Report was deemed as read by the acceptance of the given proposal with TRY 154.885.518,34 aye votes against TRY 1.880.057,00 nay votes. The activity report is discussed.
- 3- Upon the approval of the given proposal with TRY 154.885.518,34 aye votes against TRY 1.880.057,00 nay votes, only the opinion sections of the Audit Reports were read.
- 4- Upon the approval of the given proposal with TRY 154.885.518,34 aye votes against TRY 1.880.057,00 nay votes, the 2024 Financial Statements were read at the main accounts level. Subsequently, the discussion took place.

As a result of the negotiations, the 2024 financial statements were accepted and approved with TRY 154.024.293,34 aye votes against TRY 2.741.282 nay votes by majority by the participants.

- 5- The members of the Board of Directors were released with regard to the 2024 activities with TRY 156.726.643,34 aye votes against TRY 38.932 nay votes. For this agenda item, the Meeting Chairman noted that the votes possessed by the Directors who own shares did not count with regard to their releases.

- 6- Regarding the determination of the use of the 2024 profit, the profit and earnings share ratios to be distributed;

To distribute the Net Distributable Period Profit of **TL 1,672,506,649.00** for 2024, calculated in accordance with the CMB Legislation, in accordance with the Article 33 of the Articles of Association and in accordance with the CMB communiqués,

First share of profit	TL 9,572,353.41
Second share of profit	TL 1,190,427,646.59
Total gross profit share	TL 1,200,000,000.00
General legal reserve fund (second edition)	TL 119,042,764.66
Special Reserve	TL 6,703,414.67
Excess Reserve Fund	TL 346,760,469.67

As a result of the profit distribution being made according to the above principles, and based on our legal records prepared in accordance with the provisions of the Tax Procedure Law;

The gross profit share of **TRY 1.200.000.000,00** to be distributed to the shareholders will be met from the net distributable profit for the period,

Spare the **TL 6,703,414.67** profit share from subsidiaries sales income related to year 2024 as special reserve to benefit from the corporation tax exempt, stated at Article 5/1 (e) of the Corporation Tax Law, spare **TL 234,358,443.83** as excess reserve fund; of the net distributable profit in our legal records,

Thus, for the year 2024, the shareholders representing a capital of 191.447.068,25 TL will receive a dividend of **TRY 1.200,000,000.00** in total, at the rate of **%626,81** (Gross), **%532,78** (Net), depending on their legal status, as of **March 24, 2025**. Since then, the proposal regarding the distribution in cash has been submitted to the approval of the General Assembly. Distribution of the profit for 2024 as explained above was unanimously approved by the participants.

- 7- In accordance with the given proposal, it was unanimously approved by the participants that the Independent Members of the Board of Directors be paid a gross salary of TRY 135.000 TL/month during their term of office until the date of the next ordinary general assembly meeting and no attendance fee shall be paid to the other Members of the Board of Directors.
- 8- Considering the recommendation of the Audit Committee and the proposal given to the Meeting Presidency; In accordance with the principles determined in accordance with the Turkish Commercial Code No. 6102 and the Capital Market Law No. 6362, to audit the financial reports of our Company for the 2024 accounting period and to carry out other activities within the scope of the relevant regulations in these laws, Kılıç Ali Paşa Mah. Meclis-i Mebusan Cad. No:8 İç Kapı:301 Beyoğlu/İstanbul with tax identification number 1460022405 201465 Istanbul Trade Registry No. PwC Independent Auditing and Certified Public Accountant Inc. It was unanimously approved as the 2024 Sustainability Auditor by the participants.
- 9- Considering the recommendation of the Audit Committee and the proposal given to the Meeting Presidency; In accordance with the principles determined in accordance with the Turkish Commercial Code no 6102 and Decree Law No. 660, to subject the sustainability report of Company for the year 2024 to assurance audit within the framework of the sustainability legislation and for conducting other activities, Kılıç Ali Paşa Mah. Meclis-i Mebusan Cad. No:8 İç Kapı:301 Beyoğlu/İstanbul with tax identification number 1460022405 201465 Istanbul Trade Registry No. PwC Independent Auditing and Certified Public Accountant Inc. It was unanimously approved by the participants to be elected for one year.
- 10- In accordance with the proposal submitted to the Chairmanship of the Meeting, in line with Article 33 of the Company's Articles of Association and the Capital Markets Board's Dividend Communiqué No. II-19.1, the Board of Directors be authorized to decide on the distribution of advance dividends, limited to the fiscal year 2025, and that in the event that the Board of Directors decides to distribute advance dividends during the year, the advance dividend to be distributed in the event that there is insufficient profit or loss at the end of the fiscal year 2025, the advance dividend to be distributed shall be deducted from other sources that can be subject to dividend distribution in the financial statement dated 31.12.2025, it was unanimously resolved by the participants.
- 11- Shareholders were informed that the Company has granted a total of TRY 53.251.883 as donations and aids to various public institutions, societies, foundations and organizations in 2024.

- 12-**In the proposal submitted to the Meeting Presidency regarding the determination of the donation limit to be made in 2025; Determining the upper limit not to exceed 5% of the company's 2025 profit before tax, staying within the mentioned limit and obtaining the approval of the Board of Directors in case each donation and aid amount exceeds 500.000 TL, authorizing the General Manager of the Company for donations TRY 500.000 and below, provided that donations and aids can be made in kind or in cash; It was accepted with a majority of votes, with aye votes of TRY 152.082.967,34 against TRY 4.682.608 nay votes.
- 13-**It was decided to grant permission to the Chairperson and the members of the Board of Directors for the activities under the Articles 395 and 396 of the Turkish Commercial Code with TRY 156.299.706,34 aye votes against TRY 465.869 nay votes.
- 14-**The Chairman of the Meeting stated that he would like to give the floor for wishes and requests. No one took the floor.

Having no other agenda items to be discussed, the Meeting Chairman closed the meeting by declaring that the meeting quorum has been sustained during the meeting.

This Meeting Minutes with 3 pages was issued in five copies and signed at the meeting place following the end of meeting.

Istanbul, 18.03.2025, at 10:32

**Ministry Representative
Turgut KÖSE**

**Chairman of Meeting
Şerafettin KARAKIŞ**

**Vote Collector
Erdem ERDOĞAN Hayrullah Hakan GURDAL**

**Secretary
Dinçer BULAN**