

**AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş.**  
**MEETING MINUTES OF THE 2022 ORDINARY GENERAL ASSEMBLY MEETING**  
**DATED 24/03/2023**

The 2022 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 24 March 2023, with the presence of Ministry Representative Mr. Yılmaz AKBAŞ, assigned by a letter of Istanbul Directorate of Commerce, numbered 83878845 and dated 23 March 2023.

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 2 March 2023 and numbered 10781, 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 15.372.156.209 shares with nominal value of TRY 153.721.562,09 are represented by their representatives, a total of 1.222.750 shares with nominal value of TRY 12.227,5 are represented in person, as the result 15.373.378.959 shares with nominal value of TRY 153.733.789,586 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 İrem SELAK, representative of the Company's auditor PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi. The meeting is also simultaneously started on electronic system.

- 1- Upon a single proposal, it was accepted by majority by the participants with TRY 153.733.787,586 TL of aye votes and TRY 2 TL nay votes 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 Dincer 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 160.904.400 shares with nominal value of TRY 1.609.044 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 Activity Report was deemed as read by the acceptance of the given proposal with TRY 153.655.004,586 aye votes against TRY 78.785 nay votes. The activity report is discussed.
- 3- Upon the approval of the given proposal with TRY 153.655.004,586 aye votes against TRY 78.785 nay votes, only the opinion sections of the Audit Reports were read.
- 4- Upon the approval of the given proposal with TRY 153.655.005,586 aye votes against TRY 78.784 nay votes, the 2022 Financial Statements were read at the main accounts level. Subsequently, the discussion took place.

As a result of the negotiations, the 2022 financial statements were accepted and approved with TRY 153.655.005,586 aye votes against TRY 78.784 nay votes by majority by the participants.

- 5- Bülent BOZDOĞAN, who was elected to complete the remaining term as a Independent Member of the Board of Directors due to the resignation of Mehmet SAMİ on 30.04.2022, Sakine Şebnem ÖNDER, who was elected to complete the remaining term as a Member of the Board of Directors due to the resignation of Emine Duygu KIRCA on 19.09.2022. Their memberships were accepted and approved with the aye votes of TRY 153.733.788,586 and TRY 1 nay votes by majority by the participants.

- 6- The members of the Board of Directors were released with regard to the 2022 activities with TRY 153.655.005,586 aye votes against TRY 78.784 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.
- 7- Regarding the determination of the use of the 2022 profit, the profit and earnings share ratios to be distributed;

To distribute the Net Distributable Period Profit of **TRY 1.520.572.896,00** for 2022, 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	TRY 9.572.353,41
Second share of profit	TRY 240.427.646,59
<b>Total gross profit share</b>	<b>TRY 250.000.000,00</b>
General legal reserve fund (second edition)	TRY 24.042.764,66
Excess Reserve Fund	TRY 1.246.530.131,34

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 250.000.000,00** to be distributed to the shareholders will be met from the net distributable profit for the period,

The remaining **TRY 143.410.203,34**, after the legal reserves are set aside, to be reserved as extraordinary reserves.

Thus, for the year 2022, the shareholders representing a capital of 191.447.068,25 TL will receive a dividend of **TRY 250.000.000.00** in total, at the rate of **130,58% (Gross) and 117,53% (Net)**, depending on their legal status, as of **March 27, 2023**. Since then, the proposal regarding the distribution in cash has been submitted to the approval of the General Assembly. Distribution of the profit for 2022 as explained above was accepted with the aye votes of TRY 153.733.788,586 and TRY 1 nay votes by majority by the participants.

- 8- In accordance with the given proposal, it was accepted and approved with the aye votes of TRY 153.733.788,586 and TRY 1 nay votes by majority by the participants that the Independent Members of the Board of Directors be paid a gross salary of TRY 60.000 TL/month and no attendance fee shall be paid to the other Members of the Board of Directors for the year 2023.
- 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 the Capital Market Law No. 6362, to audit the financial reports of our Company for the 2023 accounting period and to carry out other activities within the scope of the relevant regulations in these laws, Suleyman Seba Cad. BJK Plaza, Block B No. 48 K. 9 Akaretler B Blok K. 9-34357 Akaretler Beşiktaş / İSTANBUL with tax identification number 1460022405 201465 Istanbul Trade Registry No. PwC Independent Auditing and Certified Public Accountant Inc. It was decided by majority by the aye votes of TRY 153.733.788,586 and TRY 1 nay votes by the participants to be elected for one year.
- 10- Shareholders were informed that the Company has granted a total of TRY 21.439.392,05 as donations and aids to various public institutions, societies, foundations and organizations in 2022.
- 11- In the proposal submitted to the Meeting Presidency regarding the determination of the donation limit to be made in 2023; Determining the upper limit not to exceed 5% of the company's 2023 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 250.000 TL, authorizing the General Manager of the Company for donations TRY 250.000 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 152.143.502,586 against TRY 1.590.287 nay votes.
- 12- 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 153.733.788,586 aye votes against TRY 1 nay votes.
- 13- The Chairman of the Meeting stated that he wanted to give a speech on wishes and wishes.

Erman Göçküntü, who was physically present at the meeting, took the floor and said, "In these difficult days when the earthquake hit Turkey, there are price interventions and updates by the government regarding some sectors. Is there a fixed price update in the Marmara region? Has the government made a statement in this direction? What does the company think about it?" he finished his words.

Burak Turgut Orhun, Chairman of the Board of Directors who was present at the meeting, said, "The government has made a statement regarding some sectors, but there has not been any public statement regarding the cement and concrete sector yet. As Akçansa, we follow the issue closely. We determine our sales prices by looking at the market conditions and taking into account our costs, in a way that creates maximum shareholder returns. If there is a statement about our industry from government sources, we will inform you, our esteemed shareholders, within the framework of legal regulations." he finished his words.

Hamza İnan, who was present at the meeting, congratulated the success of the company and offered his best wishes to the management.

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 two copies and signed at the meeting place following the end of meeting.

**Istanbul, 24.03.2023, at 10:45**

**Ministry Representative**  
**Yılmaz AKBAŞ**

**Chairman of Meeting**  
**Şerafettin KARAKIŞ**

**Vote Collector**  
**Erdem ERDOĞAN Hayrullah Hakan GURDAL**

**Secretary**  
**Dincer BULAN**