

OYAK ÇİMENTO FABRİKALARI A.Ş.

SHAREHOLDERS ORDINARY GENERAL ASSEMBLY MEETING

2021 Ordinary General Assembly Meeting of Oyak Çimento Fabrikaları Anonim Şirketi is held on 30.03.2022 Wednesday at 10:00, at Yaşam Caddesi, 4. Sokak No:4 Wyndham Ankara Hotel Söğütözü /ANKARA, Ankara Provincial Directorate of Commerce dated 30.03.2021. and under the supervision of Ministry Representatives Hülya İPEK and Serhat NAS, who were assigned with the letter numbered 62798264.

The call of the meeting, the agenda will contain, as stipulated in the law and the articles of association in such a way that, in the history of the central registrar's 07.03.2022 Electronic general assembly System of the Turkish Trade Registry Gazette numbered copies 10532 08.03.2022 date and the company's Internet Web Site (www.oyakcimento.com), and in the public disclosure platform (PDP) prior to the meeting at least three weeks prior to the General Assembly of the agenda and within the period notified by way of announcement have been made.

According to the arranged List of Attendants; on the point of 115.979.344.100 shares which represent the capital of TRY 1.159.793.441 as principle , 300 shares which represent the capital of TRY 3 as representative, totally 84.950.722.670,7 shares which represent TRY , 849.507.226,707 and 1.783.949.800 shares which represent the depositors of TRY 17.839.498 as representative are present herein this meeting and the minimum meeting quorum exists, and that Nazlı IVAK, representing DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., which carried out the independent external audit of the company's 2021 financial statements, Legal Entity Board Member (Oytaş İç ve Dış Ticaret A.Ş. Acting on behalf of Ramazan PATIR, 3 Independent Members of the Board of Directors (Kazım YETİŞ, Abdurrahman ÇELİKER, Sezai Afif ENSARİ), company lawyer Çoşkun SELEN was present at the meeting, the meeting was held after the ministry representative determined and expressed it. It was opened by Ramazan PATIR who is acting on behalf of Ticaret A.Ş.

Pursuant to Article 431 of the Turkish Commercial Code and Article 24 of the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies published by the Ministry of Customs and Trade, and Article 24 of the Regulation on the Representatives of the Ministry of Customs and Trade to be present at these Meetings, the meeting was held by the Chairman of the Meeting. It has been determined that the shares with a nominal value of TRY 13.556.448 from the shares represented in the meeting and included in the meeting quorum are represented by the Depository Representatives, and the shareholders have been informed about the notifications made to the company in this regard. Our company does not have any registered shares.

In addition, the meeting Chairman informed the shareholders about the electronic general assembly application.

After the opening speech by Ramazan PATIR acting behalf of Oytaş İç ve Dış Ticaret A.Ş., Member of the Board of Directors, and a minute's silence for the Great Leader

ATATÜRK, his comrades-in-arms, all our martyrs, and for all our elders who have contributed to our company's existence and who are not alive today, the agenda was discussed.

1- Opening, creation of the Presidency of the Meeting and a moment of silence,

OYAK Çimento A.Ş. representative Çiğdem KÖKER ALPAYDIN, in accordance with the provisions of Article 24 of the Company's Articles of Association and Article 7 of the Internal Directive of the Company's General Assembly, Member of the Board of Directors Ramazan PATIR acting behalf of Oytaş İç ve Dış Ticaret A.Ş. was appointed as the Meeting Chairman, Financial Affairs Manager Enes Ensari VARDAR was appointed as the Clerk of the Minutes, General Accounting Chief Sema PEKKANLI TEZEL was appointed as the Vote Collector and was accepted unanimously as a result of the voting.

The General Assembly agenda was read to the Minutes Clerk, Enes Ensari VARDAR, by the Chairman of the Meeting, it was asked whether there was a change proposal during the discussion of the agenda items. At the meeting, shareholders were informed that all voting would be done by show of hands and via the Electronic General Assembly system. Murat TEKIN who is the staff of OYAK Yatırım Menkul Değerler A.Ş. has been appointed by the Chairman of the Meeting to use the electronic general assembly system

2- Authorizing the Meeting Presidency to sign the Minutes of the General Assembly Meeting and other documents,

OYAK Çimento A.Ş. representative Çiğdem KÖKER ALPAYDIN, it was unanimously accepted as a result of the voting to authorize the Meeting Presidency to sign the General Assembly minutes on behalf of the shareholders.

3- Reading and discussing the Annual Report of the Board of Directors for the fiscal year 2021,

With the proposal submitted by Çiğdem KÖKER ALPAYDIN, the OYAK Cement representative, regarding the reading and discussion of the 2021 Board of Directors Activity Report, the Board of Directors Activity Report is on our website (www.oyakcimento.com), Public Disclosure Platform and Central Registry, within the legal period before. It was proposed not to be read because it was announced on the E-General Assembly System of the Company. The proposal was accepted unanimously as a result of the voting.

After the vote, the Annual Report of the Board of Directors for 2021 was opened for consideration, and there was no question.

4- Reading the Independent Audit Report for the fiscal year 2021,

OYAK Çimento A.Ş. representative Çiğdem KÖKER ALPAYDIN suggested that the summary of the Independent Audit Report for 2021 be read. The proposal was accepted unanimously as a result of the voting.

Chairman of the meeting, who attended on behalf of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. Nazlı IVAK requested to read the summary

of the Independent Audit Report. The summary of the Independent Audit Report was read.

5- Reading, discussing, presenting and deciding on the Financial Position Statement, Profit and Loss accounts separately for the 2021 accounting period,

OYAK Çimento A.Ş. representative Çiğdem KÖKER ALPAYDIN suggested that only the main accounts of the 2021 Financial Status Statement, Profit and Loss accounts be read separately for the 2021 accounting period. It was unanimously accepted as a result of voting.

The Chairman of the Meeting requested that the Financial Position Statement and Profit/Loss main accounts for 2021 be read separately by the Minute Clerk Enes Ensari VARDAR. Minutes Clerk Enes Ensari VARDAR read the Financial Position Statement and Profit/Loss main accounts prepared in accordance with the Tax Procedure Law (VUK) and the CMB Serial II, No:14.1 communiqué, and opened to discussion. In the electronic environment, from Erkan Umut Mergen to the question "Was the expected synergy and innovation could be achieved after the merger in 2020, did they reflect on the company's profitability in 2021 as desired or when it is expected to be reflected", Minutes Clerk and Financial Affairs Manager Enes Ensari Vardar and it was determined that the synergy was achieved and that the synergy was achieved between 2021 and 2020. He answered that the synergy is reflected in the increase in profitability when the profit is compared.

The Financial Position Statement and the Profit/Loss accounts for the 2021 accounting period were unanimously approved by the voting result.

6-Discussing, voting and deciding on the release of the members of the Board of Directors for the 2021 accounting period,

OYAK Çimento A.Ş representative Çiğdem KÖKER ALPAYDIN proposed that the Members of the Board of Directors be released together. The proposal was accepted unanimously as a result of the voting.

It was unanimously accepted as a result of the voting for the release of all the Members of the Board of Directors.

(Members of the Board of Directors did not vote in their release)

7- Discussing and deciding on the proposal of the Board of Directors regarding the profit distribution for the 2021 accounting period,

The issue of distribution of the profit of 2021 to the shareholders was started. With the proposal submitted by OYAK Çimento A.Ş. Representative Çiğdem KÖKER ALPAYDIN, the Chairman of the meeting requested that the Board of Directors' profit distribution proposal regarding the company's 2021 profit be read by the minutes clerk, Enes Ensari VARDAR.

The shareholders were informed that the 2021 Profit Distribution proposal of the Board of Directors was as follows, and the Dividend Distribution proposal was put to the vote.

“ Within the scope of the proposal submitted to the General Assembly regarding the 2021 dividend distribution based on the decision of the OYAK Çimento Fabrikaları A.Ş. Board of Directors dated 07.03.2022;

Profit distribution related to the activities of our company in 2021 is not made in order to meet the cash needs that may arise due to the planned investments,

It has been decided to present the above-mentioned issues to be proposed to the 2021 Ordinary General Assembly, and to transfer the relevant profit to the previous years' profit. “

	GROUP	TOTAL DIVIDEND DISTRIBUTED (TRY)		TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	PROFIT SHARE WITH A NOMINAL VALUE OF TRY 1	
		CASH (TRY)	WITHOUT CHARGE (TRY)	RATE (%)	AMOUNT (TRY)	RATE (%)
NET	-	-	-	-	-	-

	According to CMB	According to Legal Records
Period Income	915.644.995	921.082.737
Taxes Payable (-)	190.479.713	206.292.003
Net Profit for the Year	725.165.282	714.790.735
Retained Losses(-)	-	-
General Legal Reserves (-) (*)	-	-
NET DISTRIBUTABLE PROFIT FOR THE PERIOD	725.165.282	714.790.735

As a result of the voting on not making any profit distribution and transferring the related profit to the previous years' profit, it was accepted by a majority of votes, with a positive vote of TRY 867.346.724,707 against the negative vote of TRY 3.

8- Discussing, voting and deciding on the election of the Independent Board Members and the determination of their term of office in accordance with the provisions of the relevant legislation,

The CVs of the candidates for the membership of the Board of Directors have been shared with the public on our website and the Public Disclosure Platform (KAP) by the Corporate Governance Communiqué Serial: II No:17.1 of the Capital Markets Board and other relevant legislation.

With the proposal of OYAK Çimento A.Ş Representative Çiğdem KÖKER ALPAYDIN;
Independent board members,

- Kazim YETİŞ

- Sezai Afif ENSARI

-The issue of **Abdurrahman ÇELIKER's** election to serve until the next ordinary general assembly meeting was submitted for the approval of the General Assembly after discussion.

As a result of the voting, it was accepted by majority of votes, with TRY 867,345,520,707 positive votes against TRY 1,207 negative votes.

9- Discussion, voting and decision-making on the issue of determining the remuneration of members of the Board of Directors,

With the proposal of Çiğdem KÖKER ALPAYDIN, representative of OYAK Çimento A.Ş, the Independent Board Members, who were decided to serve until the next ordinary general assembly meeting, are paid a net salary of TRY 11,000 /Month as of 01.04.2022, and the other Board members are not paid were submitted for approval after discussion. As a result of the voting, it was accepted by the majority of votes, with positive votes of TRY 850.007.809,707 against the negative votes of TRY 17.338.918.

10- Voting and deciding on the issue of granting permission to the members of the Board of Directors to carry out the works specified in Articles 395 and 396 of the Turkish Commercial Code,

With the proposal submitted by Çiğdem KÖKER ALPAYDIN, representative of OYAK Çimento A.Ş, within the framework of articles 395 and 396 of the Turkish Commercial Code; As a result of the voting on granting leave to the Members of the Board of Directors of the Company, it was accepted by a majority of votes, with positive votes of TRY 867.346.724,707 against the negative votes of TRY 3.

11- Discussing, voting and deciding on the proposal of the Board of Directors regarding the selection of an independent external audit firm for the audit of accounts and transactions for the year 2022 in accordance with the Turkish Commercial Code and the Capital Markets Law,

With the proposal submitted by Çiğdem KÖKER ALPAYDIN, representative of OYAK Cement, in accordance with the Turkish Commercial Code and the Capital Markets Law, for the audit of the accounts and transactions of our Company for the year 2022, the Board of Directors recommended to DRT Bağımsız Denetim ve Serbest

Muhasebeci Mali Müşavirlik A.Ş. As a result of the voting after discussion, it was accepted by a majority of votes, with TRY 850.007.812,707 positive votes against TRY 17.338.915 negative votes.

12- Submitting information to the General Assembly regarding the income or benefits obtained by guarantees, pledges, mortgages and sureties given in favor of third parties,

According to the 12th article of the Capital Markets Board's Corporate Governance Communiqué Serial:II, No:17.1, Minute Clerk Enes Ensari VARDAR shared that there is no income or benefit obtained from the guarantees, pledges, mortgages and sureties given by the company for the purpose of meeting the debts of third parties. The owners were informed.

In addition, the shareholders were informed by the Minute Clerk Enes Ensari VARDAR that the total of the guarantees, pledges, mortgages and sureties given by the company on behalf of its own legal entity is TRY 204.112.878.

13- Submitting information to the General Assembly regarding donations and aids made in 2021, and voting and deciding on the limit of donations to be made in the 01.01.2022-31.12.2022 accounting period,

Shareholders were informed by the Chairman of the Meeting that TRY 1,272,890 in aid and donations were made in 2021.

With the proposal submitted by Çiğdem KÖKER ALPAYDIN, the representative of OYAK Çimento A.Ş., it was put to vote that the limit of donations to be made in 2022 would be determined as up to 5 per 10 thousand (5/10.000) of the Company's Net Sales Revenue. As a result of the voting, it was accepted by a majority of votes, with positive votes of TRY 850.413.141,707 against the negative votes of TRY 16.933.586.

14- Closing

The Chairman of the Meeting was asked if there were any shareholders who had wishes. . Erkan Umut Mergen, in the electronic environment, "Partner promotion is the application that enables all the members of the Central Registry Istanbul member Companies to benefit from the specified products and services with priority or advantage. Could you please inform us about the common promotion policy of our company? Minutes Clerk and Financial Affairs Manager Enes Ensari Vardar stated that the necessary answer will be shared on the Company's official website within a month, within the scope of CMB legislation.

Following the determination that the meeting quorum required by the Turkish Commercial Code existed during the meeting, the Chairman of the Meeting, Board Member Ramazan PATIR, acting on behalf of Oytaş İç ve Dış Ticaret A.Ş.

It has been determined that the annual report of the board of directors, the independent auditor's report, financial statements, the agenda, the list of attendees and all other necessary documents regarding the meeting are completely present at the meeting place, and this meeting minute has been signed in 5 (five) copies by those present. taken.30.03.2022, Time: 10:33

In contradiction between the Turkish and English versions of this Board of director' s report, the Turkish version shall prevail.

MINISTRY REPRESENTATIVES

Hülya İPEK

Serhat NAS

CLERK OF MINUTES

Enes Ensari VARDAR

CHAIRMAN OF MEETING

Oytaş İç ve Dış Ticaret A.Ş.
Adına Hareket Eden Kişi
Ramazan PATIR

VOTE COLLECTOR

Sema PEKKANLI TEZEL