

OYAK ÇİMENTO FABRİKALARI AŞ
MINUTES OF THE EXTRAORDINARY GENERAL ASSEMBLY MEETING OF 2023
HELD ON 25.12.2023

The Extraordinary General Assembly Meeting of Oyak Cimento Fabrikaları Anonim Şirketi for the year 2023 was held on Monday, 25.12.2023 at 11-00 on Monday, 25.12.2023 at Yaşam Caddesi, 4 Sokak No-4 Wyndham Ankara Oteli Söğütözü /ANKARA under the supervision of the Ministry Representatives Serhat NAS, Tuncer BAŞBOZKURT, Yaşar Koray SEZGİN assigned by the letter of Ankara Provincial Directorate of Trade dated 2212/2023 and numbered 92166107.

The call for the meeting, including the agenda as stipulated in the law and the Articles of Association, was made within the time limit for the announcement of the meeting date and agenda by being published on the Electronic General Assembly System of the Central Registry Agency on 24.11.2023, in the Turkish Trade Registry Gazette dated 01.12.2023 and numbered 10970, on our Company's website (www.oyakcimento.com) and on the Public Disclosure Platform (KAP) at least three weeks prior to the date of the general assembly.

In accordance with the CMB Corporate Governance Principles and CMB Communiqués, in relation to the matters to be discussed at the Extraordinary General Assembly Meeting of our Company, the documents related to the Extraordinary General Assembly Meeting were made available for the review of our shareholders at least 30 days prior to the date of the Extraordinary General Assembly Meeting at the Company Headquarters located at Çukurambar Mah 1480 Sk No-2 A/56 Çankaya/ANKARA, on our Company's website at www.oyakcimento.com and on the Public Disclosure Platform.

Upon examination of the list of attendees, out of 115,979,344 shares corresponding to the Company's total capital of TL 1,159,793,441. Out of 100 shares, 94.697,80 shares corresponding to a capital of TL 946,978 were represented in person, 85.829.803.367 shares corresponding to a capital of TL 858.298.033,67 were represented by proxy (representation), 1.829.068.200 shares corresponding to a capital of TL 18.290.682 were represented at the meeting by the representatives who deposited them, and thus a total capital of 876,589,662.648 TL and 87,658,966,264.80 shares were participated. The matters stipulated in the Company's articles of association and internal directive and the law and other relevant legislation have been fulfilled and the minimum meeting quorum is present, Volkan ÜNLÜYALVAÇ representing Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ, which performed the independent external audit of the financial statements of the company for the year 2023, and xx representing PwC Yönetim Danışmanlığı AŞ, which prepared the Merger Report, Legal Person Vice Chairman of the Board of Directors İbrahim KOYUER acting on behalf of OYAK Pazarlama Hizmet ve Turizm AŞ, Legal Person Board Member Naci BEKTAŞ acting on behalf of ATAER Holding AŞ, Legal Person Board Member Muzaffer İŞİN acting on behalf of OYTAŞ İç ve Dış Ticaret AŞ, Legal Person Board Member Vehbi BAYSAK acting on behalf of Omsan Lojistik AŞ, 3 Independent Members of the Board of Directors (Kazım YETİŞ, Abdurrahman ÇELİKER, Sezai Afif ENSARİ) and the company lawyer Mehmet Eren TURAN were found to be present at the meeting, and upon the determination and statement of the ministry representative, the meeting was opened by İbrahim KOYUER, acting on behalf of OYAK Pazarlama Hizmet ve Turizm AŞ, Vice Chairman of the Board of Directors.

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 and the Representatives of the Ministry of Customs and Trade to be present at these Meetings published by the Ministry of Customs and Trade regarding the Disclosure of Representative Notifications, it was determined by the Chairman of the Meeting that the shares with a nominal value of xx TL among the shares represented at the General Assembly and included in the meeting quorum were represented by the Depository Representatives and the shareholders were informed about the notifications made to the company in this regard.

Shareholders were also informed by the Meeting Chairman about the electronic general assembly application.

After the opening speech made by Mr. İbrahim KOYUER, Vice Chairman of the Board of Directors, acting on behalf of OYAK Pazarlama Hizmet ve Turizm AŞ, and a minute of silence in honor of the Great Leader ATATÜRK, his comrades-in-arms, all our martyrs, and all our elders who contributed to the development of our Company to this day and who are no longer alive, the agenda was discussed.

1- Opening, Establishment of the Meeting Chairmanship and Respectful silence,

Pursuant to the provisions of Article 24 of the Company's Articles of Association and Article 7 of the Company's General Assembly Internal Directive, the proposal submitted by Çiğdem KÖKER ALPAYDIN, representative of OYAK Denizli Çimento AŞ, to elect İbrahim KOYUER, Vice Chairman of the Board of Directors, acting on behalf of OYAK Pazarlama Hizmet ve Turizm AŞ, as the Meeting Chairman, Burak KÖROĞLU, Financial Affairs Manager-General Accounting, as the Minutes Clerk, and Sema PEKKANLI TEZEL, General Accounting Chief, as the Vote Collector, was unanimously approved following the voting.

The agenda of the General Assembly was read out by the Chairman of the Meeting to the Minutes Clerk Burak KÖROĞLU, and it was asked whether there was a proposal for change during the discussion of the agenda items, and since there was no proposal for change, the other items of the agenda were discussed. Shareholders were informed that all voting would be conducted by a show of hands and via the Electronic General Assembly system. Murat TEKİN, an employee of OYAK Yatırım Menkul Değerler AŞ, was assigned by the Meeting Chairman to use the electronic general assembly system.

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

As a result of the voting on the proposal made by Çiğdem KÖKER ALPAYDIN, representative of OYAK Denizli Çimento AŞ, to authorize the Meeting Chairmanship to sign the minutes of the General Assembly Meeting on behalf of the shareholders, It was accepted unanimously.

3- Regarding the merger transaction ("Merger") of OYAK Denizli Çimento Anonim Şirketi, registered in Ankara Trade Registry Directorate with the registration number 389479, into our Company by "taking over" OYAK Denizli Çimento Anonim Şirketi with all its assets and liabilities as a whole, the Turkish Commercial Code No. 6102, Corporate Tax Law No. 5520 and the Capital Markets Board's Regulation No. II-23. 2 numbered "Communiqué on Merger and Demerger" and within the provisions of the Capital Markets Legislation and other relevant legislation provisions, by "taking over" all assets and liabilities of OYAK Denizli Çimento Anonim Şirketi registered in Ankara Trade Registry Directorate with the registration number 389479 by our Company as a whole and by its dissolution without liquidation, Submission of the "Merger" transaction and the "Merger Agreement" prepared by the Board of Directors of our Company for the approval of the shareholders, discussion and resolution within the scope of the merger transaction within our Company and within the approval of the Capital Markets Board,

Regarding the merger within our Company ("Merger") by the Chairman of the Meeting by "taking over" OYAK DENİZLİ ÇİMENTO ANONİM ŞİRKETİ, which is registered in the Ankara Trade Registry Directorate with the registration number 389479, as a whole with all its assets and liabilities; within the scope of the provisions of the Turkish Commercial Code No. 6102, the Corporate Tax Law No. 5520 and the Capital Market Board's Communiqué No. II-23 2 and other legislation regarding the Capital Market Legislation, OYAK DENİZLİ ÇİMENTO ANONİM ŞİRKETİ, which is registered in the Ankara Trade Registry Directorate with the registration number 389479, It was submitted for approval that the Merger Agreement prepared by the Board of Directors of our Company with the "Merger" transaction within the scope of the merger process within our Company and within the approval of the Capital Markets Board by "taking over" and ending (dissolution) all assets and liabilities as a whole by our Company, that it was submitted to the examination of the partners within the scope of the examination rights of the partners before the meeting with the proposal given by Çiğdem KÖKER ALPAYDIN, OYAK Denizli Çimento AŞ representative, and that it was deemed unread and read due to the fact that the Merger agreement was announced on the public disclosure platform (www.kap.gov.tr) and the company's corporate website (www.oyakcimento.com). As a result of the voting, It was accepted unanimously.

The "Merger" transaction and the "Merger Agreement" prepared by the Board of Directors of our Company were opened for discussion, and no one took the floor.

Within the scope of the merger of OYAK Denizli Çimento Anonim Şirketi, registered in Ankara Trade Registry Directorate with the registration number 389479, into our Company by "taking over" all of its assets and liabilities as a whole by our Company and its dissolution without liquidation, and within the approval of the Capital Markets Board, the "Merger" transaction was carried out as stated in the Merger Agreement and Announcement Text published by our Company on the Public Disclosure Platform on 23.11.11.2023 and as stated in the Merger Agreement and Announcement Text published by our Company on the Public Disclosure

Platform on 23.11.2023 and as approved by the CMB at its meeting dated 22.11.2023 and numbered 73/1609, which was notified to us with the letter dated 23.11.2023 and numbered E-29833736-106.01.01-45661. As a result of the voting, It was accepted unanimously.

The dissenting opinions submitted electronically and physically by the shareholders were added to the end of the minutes.

- 4- Subject to the approval of the Merger Agreement and the Merger Transaction by the shareholders within the scope of the 3rd item of the Agenda; to increase the issued capital of the Company amounting to TL 1,159,793,441 by TL 86,784,965, thereby increasing the issued capital of the Company to TL 1,246,578.406,-Turkish Liras and to apply to the Capital Markets Board and the Ministry of TR Trade for the amendment of Article 7 of the Company's Articles of Association titled "Transfer of Shares and Shares and Company Capital", to obtain the necessary permissions and to authorize the Board of Directors to carry out the necessary works and transactions regarding the amendment of Article 7 of the Company's Articles of Association as permitted, to be submitted to the approval of the shareholders, to be discussed and resolved,**

Within the scope of the 3rd item of the agenda, the shareholders approved the merger of OYAK Denizli Çimento Anonim Şirketi with all its assets and liabilities as a whole by "taking over" OYAK Denizli Çimento Anonim Şirketi and merging it into our Company by accepting unanimously.

The amendment text of Article 7 of the Company's Articles of Association titled "Share and Share Transfer and Company Capital" was submitted for approval to be deemed to have been read by not being read since it was submitted to the review of the shareholders within the scope of the shareholders' review rights prior to the meeting with the proposal submitted by OYAK Denizli Çimento AŞ representative Çiğdem KÖKER ALPAYDIN, and was announced on the Public Disclosure Platform (www.kap.gov.tr) and the corporate website of the company (www.oyakcimento.com). As a result of the voting, It was accepted unanimously.

The amendment of Article 7 of the Company's Articles of Association, as authorized, was opened for discussion, and no one took the floor.

The Chairman of the Meeting presented the following amendment text of the Articles of Association for the amendment of Article 7 of the Company's Articles of Association titled "Share and Share Transfer and Company Capital", which was approved by the CMB at its meeting dated 22.11.2023 and numbered 73/1609, which was notified to us with the letter dated 23.11.2023 and numbered E-29833736-106.01.01-45661, and approved by the Ministry of Trade with the letter dated 08.12.2023 and numbered E-50035491-431.02-00091746150, for the approval of the shareholders.

<p>SECTION II</p> <p>Share and Share Transfer and Company Capital-</p> <p>Article 7-</p> <p>The Company has accepted the Registered Capital System in accordance with the provisions of the Capital Markets Law No. 6362 and has switched to this system with the permission of the Capital Markets Board dated 02.05.1991 and numbered 292.</p> <p>The Registered Capital Ceiling of the Company is 1.500.000.000-TL (One Billion Five Hundred Million TL). The issued capital of the Company is TL 1,159,793,441 fully paid up. (This capital is divided into 115,979,344,100 (One billion one hundred and fifty-nine million seven hundred and ninety-three thousand four hundred and forty-one) shares with a nominal value of Kr 1 (One Kuruş) each.</p> <p>The distribution of shares representing the issued capital is shown below. Cash-168.391.920 units, 1.683.919,20 TL, YDDAF - 2.160.389.230 units, 21.603.892,30 TL Inflation Positive Correction Difference -6.673.309.350 units, 66.733.093,50 TL Extraordinary Reserves - 654.436.100 units, 6.544.361,00 TL, status reserves- 1.295.873.400 units, 12.958.734,00 TL and 1.050.269.441 TL increased this time in accordance with the provisions of Adana Çimento Sanayii T-AŞ, Aslan Çimento AŞ, Bolu Çimento Sanayii AŞ and Ünye Çimento Sanayii ve Ticaret AŞ 134 and the following articles of the Turkish Commercial Code No. 6102, Articles 19 and 20 of the Corporate Tax Law No. 5520; 23, 24 and other related articles of the Capital Markets Law No. 6362; Communiqué on the Division of the Capital Markets Board (II-23.2) and the Communiqué on Common Principles and Rights Regarding Important Transactions (II-23.1) and other relevant legislation in the merger of all companies accepted in accordance with the main contract, all active passives and rights of the companies have been transferred and transferred together if they are transferred. The shares issued against this amount added to the capital were distributed as bonus shares to the shareholders of Adana Çimento Sanayii T-AŞ, Aslan Çimento AŞ, Bolu Çimento Sanayii AŞ, Ünye Çimento Sanayii ve TIC AŞ, which were dissolved by merger based</p>	<p>SECTION II-</p> <p>Share and Share Transfer and Company Capital-</p> <p>Article 7-</p> <p>The Company has accepted the Registered Capital System in accordance with the provisions of the Capital Markets Law No. 6362 and has switched to this system with the permission of the Capital Markets Board dated 02.05.1991 and numbered 292.</p> <p>The Registered Capital Ceiling of the Company is 1.500.000.000-TL (One Billion Five Hundred Million TL). The issued capital of the Company is TL 1,246,578,406 fully paid up. (One billion two hundred and forty-six million five hundred and seventy-eight thousand four hundred and six-TL) This capital is divided into 124,657,840,600 (One hundred and twenty-four billion six hundred and fifty-seven million eight-hundred and forty-eight thousand and six hundred) shares with a nominal value of 1 Kr (one kuruş) each.</p> <p>The distribution of shares representing the issued capital is shown below. Cash - 168,391,920 units, TL 1,683,919.20, RWTF - 2,160,389,230 units, TL 21,603,892.30 Inflation Adjustment Differences - 6,673,309,350 units, TL 66,733,093.50 Extraordinary Reserves - 654,436,100 units, TL 6,544,361.00, Statutory Reserves - 1,295,873,400 units, TL 12,958.7.093.50 TL Extraordinary Reserves - 654,436,100 shares, 6,544,361.00 TL, Statutory Reserves - 1,295,873,400 shares, 12,958,734.00 TL and increased 1,050,269.441.00 TL of our company's Adana Çimento Sanayii T-AŞ, Aslan Çimento AŞ, Bolu Çimento Sanayii AŞ and Ünye Çimento Sanayii ve Ticaret AŞ, Articles 134 and following articles of the Turkish Commercial Code No. 6102, Articles 19 and 20 of the Corporate Tax Law No. 5520, Articles 23, 24 and other relevant articles of the Capital Markets Law No. 6362, the Capital Markets Board's Communiqué on Mergers and Divisions (II-23.2) and Communiqué on Common Principles Regarding Significant Transactions and the Right of Separation (II-23.3) of the Capital Markets Board and other relevant legislation provisions and in accordance with the principles accepted in the merger agreement of all merging</p>
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on the merger and change rates determined by the expert institution report dated February 10, 2020.

All of the Company's shares, except for those traded on the stock exchange in accordance with capital markets legislation, are registered shares. The Company may not issue bearer share certificates except those to be issued for trading on the stock exchange. The Board of Directors is authorized to increase the issued capital by issuing bearer shares up to the Registered Capital Ceiling whenever it deems necessary in accordance with the provisions of the CMB between 2021 and 2025. The authorized capital ceiling permission granted by the Capital Markets Board is valid for the years 2021-2025 (5 years). Even if by the end of 2025 the permitted registered capital ceiling has not been reached, in order for the board of directors to take a capital increase decision after 2025, it is obligatory to obtain authorization from the general assembly for a new period of time by obtaining permission from the Capital Markets Board for the previously permitted ceiling or for a new ceiling amount. In case the said authorization is not obtained, no capital increase can be made with the Board of Directors' resolution. Provided that the provisions of the Turkish Commercial Code and the Capital Markets Law are not contrary to the provisions of the Turkish Commercial Code and the Capital Markets Law, the Board of Directors is authorized to limit the shareholders' right to acquire new shares and to issue shares above their nominal value. Shares representing the capital are monitored in dematerialized form within the framework of dematerialization principles. Each share is entitled to 1 vote. During the pre-license period and until the generation license is obtained, no direct or indirect change in the shareholding structure of the Company, transfer of shares or share certificates or transactions and transactions that will result in the transfer of shares or share certificates may be carried out, except for the exceptions specified in the Electricity Market License Regulation. For the acquisition of shares representing ten percent (five percent in publicly traded companies) or more of the Company's capital directly or indirectly by a natural or legal person after the generation license is obtained, and for the transfer of shares or share certificates that result in a

companies, by taking over and merging all assets, liabilities, rights and obligations of the companies in question as a whole. The shares issued against this amount added to the capital were distributed as bonus shares to the shareholders of Adana Çimento Sanayii T-AŞ, Aslan Çimento AŞ, Bolu Çimento Sanayii AŞ, Ünye Çimento Sanayii ve TİC AŞ, which were dissolved by merger based on the merger and change rates determined by the expert institution report dated February 10, 2020.

The amount of TL 86,784,965 increased this time will be transferred to Oyak Denizli Çimento Anonim Şirketi in accordance with Articles 134 and following articles of the Turkish Commercial Code No. 6102, Articles 19 and 20 of the Corporate Tax Law No. 5520, Articles 23, 24 and other relevant articles of the Capital Markets Law No. 6362, the Capital Markets Board's Communiqué on Mergers and Divisions (II-23.2) and Communiqué on Significant Transactions and the Right to Separation (II-23.3) of the Capital Markets Board and other relevant legislation provisions and in accordance with the principles accepted in the merger agreement of the merging companies, by taking over and merging the said companies together with all their assets, liabilities, rights and obligations as a whole. The shares issued in return for this amount added to the capital were distributed to the shareholders of Oyak Denizli Çimento Anonim Şirketi, which was dissolved by the merger based on the merger and change rates determined by the expert organization report dated 20.11.2023, as bonus shares in proportion to their shares.

All of the Company's shares, except for those traded on the stock exchange in accordance with capital markets legislation, are registered shares. The Company may not issue bearer share certificates except those to be issued for trading on the stock exchange. The Board of Directors is authorized to increase the issued capital by issuing bearer shares up to the Registered Capital Ceiling whenever it deems necessary in accordance with the provisions of the CMB between 2021 and 2025. The authorized capital ceiling permission granted by the Capital Markets Board is valid for the years 2021-2025 (5 years). Even if by the end of 2025 the permitted registered capital ceiling has not been reached, in order for the board of directors to take a capital increase decision after 2025, it is obligatory to obtain authorization from the

<p>change of control in the shareholding structure of the Company, or for other transactions that result in this result, regardless of the above-mentioned capital share changes, it is mandatory to obtain the approval of the Energy Market Regulatory Authority each time - before the transaction is carried out. If the share transfer is not completed within six months from the date of approval, the approval shall be invalid. Each share is entitled to 1 vote.</p>	<p>general assembly for a new period of time by obtaining permission from the Capital Markets Board for the previously permitted ceiling or for a new ceiling amount. In case the said authorization is not obtained, no capital increase can be made with the Board of Directors' resolution. Provided that the provisions of the Turkish Commercial Code and the Capital Markets Law are not contrary to the provisions of the Turkish Commercial Code and the Capital Markets Law, the Board of Directors is authorized to limit the shareholders' right to acquire new shares and to issue shares above their nominal value. Shares representing the capital are monitored in dematerialized form within the framework of dematerialization principles. Each share is entitled to 1 vote. During the pre-license period and until the generation license is obtained, no direct or indirect change in the shareholding structure of the Company, transfer of shares or share certificates or transactions and transactions that will result in the transfer of shares or share certificates may be carried out, except for the exceptions specified in the Electricity Market License Regulation. For the acquisition of shares representing ten percent (five percent in publicly traded companies) or more of the Company's capital directly or indirectly by a real or legal person after the generation license is obtained, and for the transfer of shares or share certificates that result in a change of control in the shareholding structure of the Company, or for other transactions that result in this result, regardless of the above-mentioned capital share changes, it is mandatory to obtain the approval of the Energy Market Regulatory Authority each time - before the transaction is carried out. If the share transfer is not completed within six months from the date of approval, the approval shall be invalid. Each share is entitled to 1 vote.</p>
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As a result of the voting, It was accepted unanimously.

5- Closing

The Chairman of the Meeting asked if there were any shareholders with wishes and wishes.

Investors asked where the capital increase amount would come from after the merger and whether the nominal value of the shares would change. Minutes Clerk Burak KÖROĞLU answered the questions.

Following the determination that the meeting quorum required by the Turkish Commercial Code was present throughout the meeting, since there were no other items on the agenda to be discussed, the Meeting Chairman İbrahim KOYUER, acting on behalf of OYAK Pazarlama Hizmet ve Turizm AŞ, asked whether any shareholder objected to the decisions taken and since there was no objection, he closed the meeting at 11:23 a.m.

It has been determined that the agenda, the list of attendees and all other necessary documents related to the meeting were present at the meeting place in full, and the minutes of this meeting were signed in 5 (five) copies by those present. 25.12.2023.

The dissenting opinions submitted electronically are listed below;

MINISTRY REPRESENTATIVES

Serhat NAS

Tuncer BAŞBOZKURT

Yaşar Koray SEZGİN

HEAD OF MEETING

Person Acting on Behalf of
OYAK Pazarlama Hizmet ve Turizm AŞ
Ibrahim KOYUER

MINUTES CLERK

Burak KÖROĞLU

VOTE COLLECTION OFFICER

Sema PEKKANLI TEZEL

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.