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OYAK CIMENTO FABRIKALARI A.S.
Internal Directive on the Working Principles and
Procedures of the General Assembly
(Approved by the General Assembly on 25.03.2014)

CHAPTER ONE
Purpose, Scope, Basis, and Definitions

Purpose and Scope

ARTICLE 1- (1) The purpose of this Internal Directive is to determine the principles and procedures of the general assembly meetings of OYAK Çimento Fabrikaları A.S. in accordance with the Law, relevant legislation, and the provisions of the articles of association. This Internal Directive covers all ordinary and extraordinary general assembly meetings of OYAK Çimento Fabrikaları A.S.

Legal Basis

ARTICLE 2- (1) This Internal Directive has been prepared by the Board of Directors in accordance with the provisions of the Regulation on “Procedures and Principles of General Assembly Meetings of Joint Stock Companies” and “Representatives of the Ministry of Customs and Trade to be Present at These Meetings”.

Definitions

ARTICLE 3- (1) In this Internal Directive, the following terms are defined as:

- a) Assembly: One-day meeting of the general assembly,
- b) Law: The Turkish Commercial Code numbered 6102, dated 13/1/2011,
- c) Session: Each break of an assembly for reasons such as recess, lunch break, or similar interruptions,
- d) Meeting: Ordinary and extraordinary general assembly meetings,
- e) Meeting Chairman: The body consisting of the meeting chairman elected by the general assembly to conduct the meeting in accordance with the first paragraph of Article 419 of the Law, the deputy chairman of the meeting elected by the general assembly if necessary, the minute secretary appointed by the meeting chairman, and, if deemed necessary by the meeting chairman, the vote collector.

CHAPTER TWO
Working Procedures and Principles of the General Assembly

Applicable Provisions

ARTICLE 4 – (1) The meeting shall be conducted in accordance with the provisions of the Law, relevant legislation, and the articles of association relating to the general assembly.

Entry to the Meeting Place and Preparations

ARTICLE 5 – (1) Only shareholders registered on the attendance list prepared by the Board of



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Directors or their representatives, members of the Board of Directors, auditors (if any), Representatives of the Ministry assigned to the meeting (if any), and persons to be elected or assigned as the meeting presidency can enter the meeting place. If necessary, other executives, some employees, guests, sound and video technicians, and members of the press may also be allowed to enter the meeting place.

(2) At the entrance to the meeting place, individual shareholders and representatives appointed through the electronic general assembly system established pursuant to Article 1527 of the Law must present their identification. Representatives of individual shareholders must present their power of attorney along with identification, and representatives of corporate shareholders must submit their authorization documents. They must also sign the attendance list at the designated place allocated to them. These verification procedures shall be carried out by the Board of Directors, one or more members of the Board appointed by the Board, or people assigned by the Board of Directors.

(3) The board of directors is responsible for preparing the meeting place to accommodate all shareholders and ensure that stationery, documents, tools, and equipment required during the meeting are available. If necessary, the General Assembly may be recorded with audio and video.

Opening of the Meeting

ARTICLE 6 – (1) The meeting shall be opened at the company headquarters or at a location deemed appropriate by the Board of Directors within the same province as the headquarters, at the previously announced time, by the Chairman of the Board, the Vice Chairman, or a member of the Board of Directors, upon the verification and documentation of the quorum requirements specified in Articles 418 and 421 of the Law.

Establishment of the Meeting Chairmanship

ARTICLE 7 – (1) Pursuant to the relevant article of the Company's Articles of Association, the Chairman of the Board of Directors presides over the General Assembly meetings. If the Chairman is absent, this duty is performed by the Vice Chairman. If the Vice Chairman is also unavailable, the person who will preside over the meeting is elected by the General Assembly.

(2) The chairman appoints at least one secretary and, if necessary, enough vote collectors. For electronic general assemblies, experts may be assigned by the chairman for technical tasks during the meeting.

(3) The meeting chairmanship is authorized to sign the meeting minutes and other related documents.

(4) The chairman conducts the general assembly in accordance with the Law, Articles of Association, and this Internal Directive.

Duties and Authorities of the Meeting Presidency

ARTICLE 8 – (1) Under the chairman's leadership, the meeting chairmanship shall:

- a) Examine whether the meeting is held at the address stated in the announcement and if the place complies with the Articles of Association, if specified.

- b) Examine whether the general assembly has been convened in accordance with the articles of association, through the announcement published on the website of companies obligated to maintain a website and in the Turkish Trade Registry Gazette, and whether this announcement was made at least three weeks prior to the meeting date, excluding the days of the announcement and the meeting, and to record this situation in the meeting minutes.
- c) Verify that unauthorized people have not entered, and the attendance controls mentioned in Article 5(2) of these Internal Directive are properly executed.
- d) Check quorum presence in cases of convening without notice per Article 416 of the Law and whether objections exist and whether the quorum is maintained throughout the meeting.
- e) Ensure the presence and completeness of required documents such as amended Articles of Association, Board annual reports, audit reports, financial statements, agenda, any proposed amendments, Ministry permits if required, attendance lists, postponement minutes if applicable, and other necessary documents, and record this in the minutes.
- f) Confirm the identities of those attending the general assembly, either in person or by proxy, by signing the attendance list, and to check the accuracy of the proxy documents upon objection or necessity.
- g) Verify attendance of executive members, at least one Board member, and auditors, and record in the minutes.
- h) Manage the general assembly according to the agenda, prevent discussions outside the agenda except where exceptions apply, and maintain order.
 - i) Open and close sessions and the meeting itself.
 - j) Read or have read documents related to discussions and give the floor to those wishing to speak.
 - k) Conduct voting and announce results.
 - l) Monitor quorum at the start, during, and at the end of the meeting and ensure decisions are made in accordance with the quorum requirements stipulated by the Law and the articles of association.
- m) Announce notifications made by representatives as per Article 428.
- n) Prevent voting by those deprived of the right as per Article 436 and supervise restrictions on voting rights and privileged votes as per Law and Articles of Association.
- o) Postpone the discussion of financial statements and related matters to a meeting to be held one month later, without requiring a decision by the general assembly on this matter, upon the request of shareholders holding one-twentieth of the capital.
- p) Ensure the preparation of minutes related to the general assembly proceedings, record objections in the minutes, sign decisions and minutes, and clearly indicate in the minutes the votes cast in favor and against the decisions taken at the meeting without any ambiguity.
- q) Deliver the minutes, reports, attendance lists, agenda, proposals, voting papers and minutes of elections if any, and all related documents to a board member at the end of the meeting.

Procedures Before Discussing the Agenda

ARTICLE 9 – (1) The meeting chairmain reads or has read the agenda to the general assembly. The chairperson asks if there is any proposal to change the order in which the agenda items will be

discussed. If there is a proposal, it is submitted for the approval of the general assembly. The order of discussion of the agenda items can be changed by the decision of the majority of the votes present at the meeting.

Agenda and Discussion of the Agenda Items

ARTICLE 10 – (1) The ordinary general assembly agenda must include:

- a) Opening and formation of the meeting chairmanship
- b) Discussion of the annual report, audit reports, and financial statements.
- c) Discharge of Board members and auditors, if any.
- d) Election of Board members and auditors whose terms have expired.
- e) Determination of remuneration and other rights of Board members.
- f) Determination of the method of use, distribution of profit, and the ratio.
- g) Discussion of any amendments to the Articles of Association, if any.
- h) Other necessary issues.

(2) The agenda of extraordinary meetings is determined by reasons requiring the meeting.

(3) Except for the exceptions specified below, matters not included in the meeting agenda cannot be discussed or decided upon:

- a) If all partners are present, a subject can be added to the agenda unanimously.
- b) Pursuant to Article 438 of the Law, any shareholder's request for a special audit shall be decided by the general assembly regardless of whether it is on the agenda.
- c) The dismissal of board members and the election of new ones are considered related to the discussion of year-end financial statements and should be directly discussed and decided upon requests, regardless of whether there is an item on the agenda.
- d) Even if there is no agenda item, in cases of justified reasons such as fraud, incompetence, breach of loyalty obligations, difficulty in performing duties due to membership in multiple companies, incompatibility, or abuse of influence, the dismissal of board members and election of new ones shall be included in the agenda by majority vote of those present at the general assembly.

(4) An agenda item that has been discussed and decided upon at the general assembly cannot be reconsidered or decided again unless unanimously agreed upon by those present.

(5) Subjects requested by the Ministry to be discussed at the company's general assembly because of an audit or for any reason should be included in the agenda.

(6) The agenda shall be determined by the person calling the general assembly meeting.

Speaking at the Meeting

ARTICLE 11 – (1) Shareholders or other interested parties who wish to speak on the agenda item under discussion shall notify the meeting chairmanship. The chairmanship announces the speakers to the general assembly and grants the right to speak in the order of application. If a person whose turn to speak comes is not present at the meeting venue, they lose their right to



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speak. Speeches are made from the designated place, addressing the general assembly. Individuals may change the order of speaking among themselves. If the speaking time is limited, a person who has started speaking may continue their speech within the speaking time of the next speaker, only if the next speaker grants permission. Otherwise, the speaking time cannot be extended by any other means.

(2) Board members and auditors who wish to make statements about the topics under discussion may be granted the floor by the meeting chairman regardless of the order.

(3) The duration of speeches is decided by the general assembly upon the proposal of the chairman or shareholders, considering the intensity of the agenda, the number and importance of matters to be discussed, and the number of people wishing to speak. In such cases, the general assembly first votes separately on whether to limit the speaking time and then on the duration of the speaking time.

(4) Pursuant to Article 1527 of the Law, the procedures and principles specified in that article and its subordinate regulations shall apply regarding the submission of opinions and proposals by shareholders or their representatives participating electronically in the general assembly.

Voting and Voting Procedure

ARTICLE 12 – (1) Before voting begins, the meeting chairperson explains the subject to be voted on to the general assembly. If a draft resolution is to be voted on, it is determined in writing and read aloud before proceeding to the vote. After the announcement that voting will begin, only procedural matters may be raised. If there is a shareholder who requests to speak but has not been granted the floor, they may exercise their right to speak upon reminder and confirmation by the chairman. Once voting has started, no further speeches are allowed.

(2) Votes on matters discussed in the meeting are cast by raising hands, standing up, or by verbally stating acceptance or rejection separately. However, upon the request of shareholders representing one-tenth of the capital present, a secret ballot shall be conducted. These votes are counted by the meeting chairman. If necessary, the chairman may appoint enough people to assist with the vote counting. Those who do not raise their hands, do not stand, or do not express themselves in any way are considered to have voted "no," and these votes are counted as votes against the relevant decision.

(3) Pursuant to Article 1527 of the Law, the procedures and principles specified in that article and its subordinate regulations shall apply regarding the voting of shareholders or their representatives participating electronically in the general assembly.

Meeting Minutes

ARTICLE 13 – (1) The meeting chairman ensures that the attendance list, showing the shareholders or their representatives, their shares, groups, numbers, and nominal values, is signed. A summary of the questions asked, and answers given during the general assembly, the decisions taken, and the number of affirmative and negative votes for each decision are clearly recorded in the minutes. The minutes are prepared in accordance with the principles specified by the Law and relevant regulations.



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(2) The general assembly minutes are prepared at the meeting place and during the meeting, either by typewriting, computer, or legibly handwritten with ink pen. For the minutes to be typed on a computer, there must be a printer available at the meeting place to print the outputs.

(3) The minutes are prepared in at least two copies, and each page of the minutes is signed by the meeting chairman and, if present, by the Ministry representative.

(4) The minutes must include: the company's trade name, date and place of the meeting, the total nominal value and number of the company's shares, the total number of shares represented at the meeting in person or by proxy, the name and surname of the Ministry representative and the date and number of their appointment letter if present, how the invitation was made if the meeting was announced, or a statement indicating that no announcement was made if applicable.

(5) The number of votes related to the decisions taken at the meeting is stated in the minutes both in figures and words to avoid any doubt.

(6) The names, surnames, and reasons of those who cast negative votes and wish to have their dissent recorded in the minutes are written in the minutes.

(7) If the dissent reasons are submitted in writing, this document is attached to the minutes. The minutes shall include the name and surname of the shareholder or their representative expressing dissent and indicate that the dissent letter is attached. The dissent letter attached to the minutes is signed by the meeting chairman and, if present, by the Ministry representative

Procedures to Be Completed at the End of the Meeting

ARTICLE 14 – (1) At the end of the meeting, the meeting chairman delivers one copy of the minutes and all other documents related to the general assembly to one of the board members present at the meeting. This situation is documented in a separate record prepared between the parties.

(2) The Board of Directors is obliged to submit a notarized copy of the minutes to the trade registry office within fifteen days from the date of the meeting and to ensure that the matters subject to registration and announcement in the minutes are registered and announced.

(3) The minutes must also be posted on the website within five days at the latest from the general assembly date by companies obliged to have a website.

(4) Additionally, the meeting chairman delivers one copy of the attendance list, the agenda, and the general assembly meeting minutes to the Ministry representative, if present.

Participation in the Meeting via Electronic Means

ARTICLE 15 – (1) In the case of participation in the general assembly meeting via electronic means pursuant to Article 1527 of the Law, the procedures to be carried out by the board of directors and the meeting chairman shall be performed in accordance with Article 1527 of the Law and the relevant legislation.

THIRD SECTION Various Provisions

Participation of the Ministry Representative and Documents Related to the General Assembly Meeting

ARTICLE 16 – (1) The provisions of the Regulation on Procedures and Principles of General Assembly Meetings of Joint Stock Companies and on Representatives of the Ministry of Customs and Trade to Attend These Meetings shall apply regarding the request for the representative and the duties and authorities of the Ministry representative in meetings where the attendance of the Ministry representative is mandatory.

(2) Compliance with the provisions of the Regulation mentioned in the first paragraph is mandatory regarding those who can attend the general assembly, the preparation of the attendance list, the proxy documents to be used in the general assembly, and the preparation of the meeting minutes.

Situations Not Provided for in the Internal Directive

ARTICLE 17 – (1) In case of encountering a situation not foreseen in this Internal Directive during meetings, actions shall be taken in accordance with the decision to be made by the general assembly.

Adoption and Amendments of the Internal Directive

ARTICLE 18 – (1) This Internal Directive shall be put into effect by the Board of Directors upon approval of the general assembly of OYAK Çimento Fabrikaları A.S. and shall be registered and announced. Amendments to the Internal Directive shall be subject to the same procedure.

Enforcement of the Internal Directive

ARTICLE 19 – (1) This Internal Directive was adopted at the general assembly meeting of OYAK Çimento Fabrikaları A.S. dated 25.03.2014 and shall enter into force on the date of its announcement in the Turkish Trade Registry Gazette.

Note: This document has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.