

**MINUTES OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF
ALARKO HOLDING ANONİM ŞİRKETİ HELD ON 29.05.2023**

The Ordinary General Meeting of Shareholders of Alarko Holding Anonim Şirketi for the year 2022 was held on 29.05.2023 at 3:00 p.m. at the Company's head office at Muallim Naci Cad. No: 69 Ortaköy / Istanbul under the supervision of Ministry Representative VOLKAN KÜÇÜKÇİRKİN, who was assigned by the letter of Istanbul Provincial Directorate of Commerce dated 25.05.2023 and numbered 85744629.

The call for the meeting was made in due time by being announced in the Turkish Trade Registry Gazette dated 28.04.2023 and numbered 10821, in the Yenigün Newspaper dated 28.04.2023 and numbered 13886 published in the place where the company headquarters is located, on the company's website at www.alarko.com.tr, on the Public Disclosure Platform at www.kap.gov.tr, and the Electronic General Assembly System (e-GKS) of the Central Registry Agency (Merkezi Kayıt Kuruluşu A.Ş.), as stipulated in the law and the articles of association, including the agenda.

The list of attendees showed that the total nominal value of the Company's shares was TL 435,000,000,000; and that 2,359,798,563 shares with a total nominal value of TL 23,597,985.63 were represented by proxy, and 29,287,938,334 shares with a total nominal value of TL 292,879,383.34 were represented in person at the meeting; and thus, the minimum meeting quorum stipulated in both the Law and the Articles of Association was present, and thereupon, the meeting was opened by ÜMİT NURİ YILDIZ, Member of the Board of Directors, physically and electronically at the same time by stating that İZZET GARİH, Chairperson of the Board of Directors, VEDAT AKSEL ALATON, Vice Chairman of the Board of Directors, LEYLA ALATON, NİV GARİH, AYHAN YAVRUCU, NİHAL MASHAKİ SEÇKİN, LALE ERGİN members of the Board of Directors, and SELÇUK ŞAHİN, representing the Auditor BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. were present at the meeting and proceeded to discuss the agenda.

1. A moment of silence was observed.
2. It was unanimously decided to elect MEHMET AHKEMOĞLU as the Chairperson of the Meeting. The Chairperson of the Meeting appointed AHSEN BEYZA DANIŞMAN as the Vote Collector, NİLAY FULYA KURUTÇU as the Minutes Clerk, and SULEYMAN SAMİ İNAL as the certificate holder to use the Electronic General Assembly System.

The chairperson of the meeting announced to the General Meeting of Shareholders that the representatives of the shareholders represented shares with a nominal value of TL 11,350,256.

The agenda items were read to the General Meeting of Shareholders and since there was no suggestion to amend the order of the agenda items, the discussion of the agenda items continued in the order in which they were announced.

3. The authorization of the Meeting Chairpersonship to sign the minutes of the General Meeting of Shareholders was approved by a majority of votes with TL 316,473,452.97 votes in favor versus TL 3,916 votes against.
4. The ratification of the appointment of NİHAL MASHAKİ SEÇKİN, who was elected pursuant to Article 363 of the Turkish Commercial Code to the Board Membership vacated upon the resignation of BURAK KOÇER, and the ratification of the appointment of LALE ERGİN, who was elected pursuant to Article 363 of the Turkish Commercial Code to the Board Membership vacated upon the resignation of MAHMUT TAYFUN ANIK, was put to vote and approved by a majority of votes with TL 316,374,777.97 votes in favor versus TL 102,591.- votes against.
5. The Annual Report of the Board of Directors was read by the members of the Board of Directors and the Auditor's Report was read by SELÇUK ŞAHİN representing the Auditor BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. After the Independent Audit Firm's report was read, the meeting was opened for discussion. No one took the floor.
6. 2022 Statement of Financial Position and Statement of Comprehensive Income were read. The floor was open for discussion. No one took the floor. As a result of the voting, it was approved by a majority of votes with TL 316,467,735.97 votes in favor versus TL 9,633. - votes against.
7. As a result of the voting held for 2022 activities, the members of the Board of Directors were released by a majority of votes with TL 316,473,452.97 votes in favor versus TL 3,916. - votes against.
8. Information was given about the Donation and Aid Policy, which is included in Annex-3 of the General Meeting of Shareholders Information Document published on the Public Disclosure Platform, and which was adopted pursuant to the Company's Board of Directors Decision dated 16.09.2022 and numbered 870 and decided to be submitted to the approval of the shareholders at the General Meeting. The floor was open for discussion. No one took the floor. As a result of the voting, it was approved by a majority of votes with TL 316,473,452.97 votes in favor versus TL 3,916. - votes against.
9. Information was given about the amendment to the Dividend Distribution Policy, which is included in Annex-4 of the General Meeting of Shareholders Information Document published on the Public Disclosure Platform, and which was adopted pursuant to the Company's Board of Directors Decision dated 26.04.2023 and numbered 897 and decided to be submitted to the approval of the shareholders at the General Meeting. The floor was open for discussion. No one took the floor. As a result of the voting, it was approved by a majority of votes with TL 316,467,735.97 votes in favor versus TL 9,633. - votes against.
10. Information was given about the amendment made to the Remuneration Determination Policy for the Members of the Board of Directors and Senior Executives, which is included in Annex-5 of the General Meeting of Shareholders Information Document published on the Public Disclosure Platform, and which was adopted pursuant to the Company's Board of Directors Decision dated 30.09.2022 and numbered 871 and decided to be submitted to the approval of the shareholders at the General Meeting.
11. The Board of Directors announced that the donations made in 2022 amounted to TL 1,588,550.44. The Meeting Chairman stated that this item of the agenda was for information purposes and would not be voted on.
12. The Board of Directors announced that the donations made in 2023 amounted to TL 944,503. Donations made in 2023 were presented for approval, and it was approved by a majority of votes with TL 305,461,258.97 votes in favor versus TL 11,016,110 votes against.

The limit for donations in 2023 was opened for discussion. No one took the floor. In line with the written proposal given, it was decided by a majority of votes to set the limit at TL 4,500,000. - with TL 305,455,541.97 votes in favor versus TL 11,021,827. - votes against.
13. The Board of Directors provided information on the guarantees, pledges, mortgages, and sureties

given by the Company in favor of third parties.

The Meeting Chairman stated that this item of the agenda was for information purposes and would not be voted on.

- 14.** The proposal of the Board of Directors regarding dividend distribution was read. The shareholders' motions were read out and as a result of the voting, as proposed in the decision of the Board of Directors and in line with the motion made;
- The earnings for the period included in the 2022 consolidated financial statements is TL 11,863,642,480, and the net period profit is TL 11,434,060,465 after setting aside TL 422,857,565 for non-controlling shares, and TL 6,724,450 for primary statutory reserves in compliance with the Capital Market Board, Articles of the Company, and other applicable legislation, and it was approved by a majority of votes with TL 316,473,452.97 votes in favor versus TL 3,916. -votes against to
 - Distribute TL 47,165,000 (Gross), to shareholders in cash as a dividend, corresponding to 0.41% of TL 11,435,649,015.44, which is formed by adding donations amounting to TL 1,588,550.44 to the net profit for the period,
 - Transfer 75% of the profit from the sale of the subsidiary, amounting to TL 80,381,324.42, to the special funds account in liabilities in order to benefit from the corporate tax exemption,
 - Transfer the balance to extraordinary reserves,
 - Distribute TL 96,385,000 (Gross), which was added to the extraordinary reserves in previous years, to the shareholders as a dividend in cash,
 - Withhold due taxes over the portion of the profit subject to tax withholding,
 - Commence distributing dividends on 31.05.2023 April 2023.
- 15.** A proposal was made for the election, term, and remuneration of the members of the Board of Directors. In accordance with the proposal given, it is decided by a majority of votes with TL 308,993,447.97 votes in favor versus TL 7,483,921.- votes against that the number of members of the Board of Directors will be 9; **İZZET GARİH** (National ID No:), **VEDAT AKSEL ALATON**(National ID No:), **LEYLA ALATON** (National ID No:), **NİV GARİH** (National ID No:), **AYHAN YAVRUCU** (National ID No:), **ÜMİT NURİ YILDIZ**(National ID No:) and as independent members **NESLİHAN TONBUL** (National ID No:), **NİHAL MASHAKİ SEÇKİN** (National ID No:) and **LALE ERGİN** (National ID No:) will be elected to serve in the Board of Directors for a term of 1 year, the independent members of the Board of Directors, including **NESLİHAN TONBUL**, **NİHAL MASHAKİ SEÇKİN**, and **LALE ERGİN**, will be paid a monthly gross remuneration of TL 23,000,-TL and the other members of the Board of Directors will not be paid any remuneration.

It was stated that no negative opinion was expressed on NESLİHAN TONBUL and NİHAL MASHAKİ SEÇKİN by CMB's letter dated 07.02.2023 and on LALE ERGİN by CMB's letter dated 28.04.2023.

16. The General Meeting of Shareholders was briefed about the share buyback program and the shares acquired under this program.
17. Authorization of the Board of Directors to decide on the distribution of advance dividends for the 2023 financial year in compliance with the Company's Articles of Association and the Capital Markets Board's Dividend Communiqué No. II-19.1 was discussed and submitted for approval, and as a result of the voting, it was approved by a majority of votes with TL 316,473,452.97 votes in favor versus TL 3,916. - votes against.

In line with the proposal given, the issue of offsetting the advance dividend to be distributed in the event of an insufficient profit or loss at the end of the 2023 accounting period from the resources that can be subject to dividend distribution in the annual financial statement for the 2023 accounting period was discussed, submitted for approval, and as a result of the voting, it was approved by a majority of votes with TL 316,473,452.97 votes in favor versus TL 3,916. - votes against.

18. Authorization of the members of the Board of Directors with the powers specified in Articles 395 and 396 of the Turkish Commercial Code was discussed, no one took the floor, and it was unanimously decided with a majority of votes with TL 316,473,452.97 votes in favor versus TL 3,916. - votes against.
19. It was informed that the shareholders who control the management, members of the Board of Directors, executives with administrative responsibilities, and their spouses and blood relatives and relatives by marriage up to a second degree, as specified in Article (1.3.6) of the "Corporate Governance Principles" annexed to the Capital Markets Board Communiqué No. II-17. I did not perform the transactions specified in this communiqué.

The Meeting Chairman stated that this item of the agenda was for information purposes and would not be voted on.

20. The Board of Directors has selected the independent audit firm BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş., registered with the Trade Registry No. 254683 at the Istanbul Trade Registry Directorate, for the audit of the accounts and transactions for the year 2023 in accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board, and it was unanimously decided to approve the selection of BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. in line with the proposal made, with a majority of votes with TL 305,137,571.97 in favor versus TL 11,339,797.- against.
21. Wishes and requests Besim TAŞDEMİR, one of our shareholders, noted that substantial profitability was achieved and that sector diversification would be beneficial, and he thanked all employees who contributed.

Since there were no other matters to be discussed on the agenda, the meeting was declared over by the Chairperson of the Meeting, and these minutes were prepared at the meeting venue, signed in accordance with Decision No. 3, and the necessary copies of the meeting documents were delivered to the Ministry Representative and the remaining copies were delivered to the Board Member ÜMİT NURİ YILDIZ.

MINISTRY REPRESENTATIVE
VOLKAN KÜÇÜKÇİRKİN

VOTE COLLECTOR
AHSEN BEYZA DANIŞMAN

MEETING CHAIRPERSON
MEHMET AHKEMOĞLU

MINUTES CLERK
NİLAY FULYA KURUTÇU