

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF İZMİR  
DEMİR ÇELİK SANAYİ A.Ş. HELD ON  
11.06.2024 FOR THE YEAR 2023**

The Ordinary General Assembly Meeting of İzmir Demir Çelik Sanayi Anonim Şirketi, registered at İzmir Trade Registry Office with registration number 37355 K-800, was held on June 11, 2024, at 10:00 AM at the address Nemrut Cad. No:2 Horozgediği Mahallesi Aliğa - İZMİR, under the supervision of the Ministry of Commerce Representatives Mr. Ergin GÜNDOĞDU and Mr. Ömer ALYÖRÜK, appointed by the İzmir Trade Provincial Directorate of the Ministry of Commerce with their letter dated 07.06.2024 and numbered 97686304.

The call for the meeting was made within the period stipulated by the Law and the Articles of Association, including the agenda, through the Turkish Trade Registry Gazette dated 13.05.2024, issue number 11080 on pages 70 and 71, on the company's website [www.izdemir.com.tr](http://www.izdemir.com.tr), on the Public Disclosure Platform (KAP), and in the Electronic General Assembly System (EGKS) of the Central Securities Depository.

From the examination of the list of attendees, it was understood that out of the company's paid-up capital of 1,500,000,000 TL, representing 150,000,000,000 shares with a nominal value of 1 Kuruş each; 800 shares of Group A with a value of 8 TL; 2,018,881,544 shares of Group B with a value of 20,188,815.44 TL in person; 99,820,819,962 shares of Group B with a value of 998,208,199.62 TL by proxy; and 2,230,291,100 shares of Group B with a value of 22,302,911.00 TL through custodians, making a total of 104,069,992,606 shares with a value of 1,040,699,926.06 TL were represented in the meeting.

Board Member Ahmet BAŞTUĞ confirmed that the minimum quorum required by the Law and the Articles of Association was present and opened the meeting simultaneously in physical and electronic form, moving to the discussion of the agenda items.

In accordance with the relevant legislation and the Company's Internal Directive on General Meetings, shareholders attending physically were informed in writing and verbally that they must vote openly and by raising hands, and shareholders wishing to vote against must state their names and surnames aloud.

1. Feyyaz YAZAR was proposed to chair the meeting and sign the minutes on behalf of the shareholders. The proposal was voted on and accepted unanimously with 1,040,699,926.06 TL approval votes.

The chairman confirmed that the documents granting the right to attend the meeting were checked by the management body for compliance with the regulations and signed the list of attendees.

Ozan BİLİR was selected by the Chairman to serve as the secretary of the meeting.

2. The proposal by Tamer ÖZTÜRK, the representative of Şahin-Koç Çelik Sanayi A.Ş., not to read the Board of Directors Activity Report, as it had been distributed to shareholders and participants and published on the company website, was read and accepted unanimously with 1,040,699,926.06 TL approval votes.

The proposal by Tamer ÖZTÜRK not to read the Independent Audit Report for the same reasons was read and accepted unanimously with 1,040,699,926.06 TL approval votes.

The proposal by Tamer ÖZTÜRK not to read the Balance Sheet and Profit-Loss Accounts for the same reasons was read and accepted unanimously with 1,040,699,926.06 TL approval votes.

The Board of Directors Activity Report, the Independent Audit Report, and the Balance Sheet and Profit-Loss Accounts were opened for discussion. Chairman Feyyaz YAZAR submitted the

approval of these reports to the General Assembly, and they were unanimously approved with 1,040,699,926.06 TL approval votes.

3. It was voted to acquit the members of the Company's Board of Directors regarding the activities of the 2023 accounting period. As a result of the vote in which the members of the Board of Directors did not participate, it was decided unanimously, including an affirmative vote of 916,507,572.57 TL, to acquit the members of the Board of Directors of the Company regarding the activities of the 2023 accounting period.

4. The proposal regarding the financial statements for the period 01.01.2023-31.12.2023, prepared in accordance with the Turkish Accounting Standards and Turkish Financial Reporting Standards (TMS/IFRS) per the Capital Markets Board's II-14.1 "Communiqué on Principles of Financial Reporting in Capital Markets" and audited by Güney Independent Audit and Certified Public Accountants Inc., was submitted to the General Assembly for approval.

It was stated that there was a net profit of 1,409,056,301 TL for the period according to the IFRS financial statements and a net loss of 440,622,753 TL according to the statutory records kept per the Tax Procedure Law (VUK), indicating no distributable profit for the period per the statutory records.

As a result, it was proposed not to distribute any dividends per the Capital Markets Legislation but to transfer the net profit of 1,409,056,301 TL, according to the IFRS financial statements, to the account of previous years' profits. This proposal was accepted unanimously with 1,040,699,926.06 TL approval votes.

Additionally, it was informed that no adjustments were made for inflation differences in previous years' losses per TMS/IFRS or VUK-based financial statements as per the Capital Markets Board's decision dated 07.03.2024 and numbered 14/382.

The proposal for profit distribution as per the Board's decision dated 07.05.2024 and numbered 10 was accepted unanimously with 1,040,699,926.06 TL approval votes.

5. The donations and aids made during the year 2023 amounting to 1,547,089 TL were presented to the General Assembly. The proposal to set the upper limit for donations for the year 2024 at 2,000,000.00 TL was submitted to the General Assembly and accepted by majority vote with 1,018,397,015.06 TL approval votes against 22,302,911 TL rejection votes.

6. Based on the recommendation of the Audit Committee, the proposal to appoint KPMG Independent Audit and Certified Public Accountants Inc. for auditing the financial statements for the year 2024 per the Capital Markets Law and the Turkish Commercial Code was submitted to the General Assembly and accepted by majority vote with 1,018,397,015.06 TL approval votes against 22,302,911 TL rejection votes.

7. The proposal by Tamer ÖZTÜRK, the representative of Şahin-Koç Çelik Sanayi A.Ş., to set the number of Board members at 6 and to appoint Halil ŞAHİN, Nuri ŞAHİN, Mahmut Nedim KOÇ, Ahmet BAŞTUĞ, and independent Board members Caner Bayazıt EMİROĞLU and Deniz Tamer MÜLAYİM for a term of 3 years was read. The proposal was accepted by majority vote with 1,039,614,731.06 TL approval votes against 1,085,195 TL rejection votes.

8. The proposal by Tamer ÖZTÜRK to set the annual gross remuneration for non-independent Board members at 2,500 TL and the monthly net remuneration for independent Board members at 30,000.00 TL was read and accepted by majority vote with 1,018,397,015.06 TL approval votes against 22,302,911 TL rejection votes.

9. Information regarding the securities, pledges, mortgages, and guarantees given in favor of third parties during the year 2023 and the related income or benefits as detailed in note 16 of the 2023 consolidated financial statements was presented to the shareholders without voting, as it was for informational purposes only.

10. It was informed that there were no transactions in 2023 where controlling shareholders, Board members, senior executives, or their spouses and relatives up to the second degree had conflicts of interest with the company or conducted commercial transactions of the same nature as the company's business. The General Assembly was asked to authorize the Board members to conduct transactions with the company and compete under Articles 395 and 396 of the Turkish Commercial Code. This was unanimously accepted with 1,040,699,926.06 TL approval votes.

11. After the floor was opened for wishes and closing remarks, it was decided by majority vote with 1,018,397,015.06 TL approval votes against 22,302,911 TL rejection votes to conclude the meeting. Since there were no further items on the agenda, the meeting was adjourned simultaneously in physical and electronic form, and these minutes were prepared, consisting of 11 items, and signed.

June 11, 2024 - İzmir Time: 10:31 AM

**MINISTRY REPRESENTATIVES**

Ergin GÜNDOĞDU, Ömer ALYÖRÜK

**MEETING CHAIRMAN**

Feyyaz YAZAR

**SECRETARY**

Ozan BİLİR