MINUTES OF MEETING

The minutes of meeting for the General Assembly Meeting of Sarkuysan Elektrolitik Bakır Sanayi ve Ticaret Anonim Şirketi held on 07.04.2023 for the activity year of 2022

The general assembly meeting of Sarkuysan Elektrolitik Bakır Sanayi ve Ticaret Anonim Şirketi regarding the activity year of 2022 was held at 2:30 PM on 07.04.2023 at the company headquarters situated at Emek Mahallesi Aşıroğlu Caddesi No.147 41700 Darıca/KOCAELI under the supervision of Ministry Representatives, Mr. Veysi UZUNKAYA and Ms. Sultan KURBANOĞLU, who were assigned by the Kocaeli Provincial Directorate of Commerce with the letter dated 29.03.2023 and numbered E-80122446-431.03-00084076874. Members of the board of the company and the representatives of the independent audit company were present at the meeting.

The invitation for the meeting, including the agenda of the meeting, as stipulated in the law and the articles of association, was announced in the Turkish Trade Registry Gazette issued on March 15, 2023 with issue no. 10790 and in the Gazete Gabze Newspaper issued on March 15, 2023 and was disclosed on the company website and the Public Disclosure Platform, and was notified to the registered shareholders as well as the bearer shareholders who disclosed their addresses, by a registered letter sent from Darıca Post Office on March 15, 2023, stating the date and agenda of the meeting and the date of the newspaper in which the call announcement was published, in due time. As part of the provisions of the Turkish Commercial Code and the relevant legislation, a meeting call stipulated for an Electronic General Assembly was also announced in the EGKS system. Upon the examination of the list of attendees, it was observed that 7,389,037,363 shares corresponding to a total nominal value of 73,890,373.63 TL attended physically and digitally in person, 21,241,945,778 shares corresponding to a total nominal value of 212.419.457,78 TL attended physically by proxy, 2.866.040.100 shares corresponding to a total nominal value of 28.660.401 TL attended by their representatives entrusted to in digital environment, which amounted to a total of 31.497.023.241 shares corresponding to an ultimate total nominal value of 314.970.232,41 TL out of the 40,000,000,000 shares representing the issued capital of the company that has a total nominal value of 400,000,000,- TL were represented at the meeting and it was determined by the Ministry Representatives that the minimum meeting quorums stipulated for the ordinary general assembly meeting by the Law and the articles of association were met; thus, discussion of the agenda items began.

1. As per Item 1 of the agenda, the meeting was launched both in physical and electronic environment by Mr. Hayrettin ÇAYCI, Chairperson of the Board of Directors. Mrs. Şefiye

YAYLA, the Investor Relations Manager of the company, was appointed to initiate the electronic general assembly system. Following the opening speech of Mr. Hayrettin ÇAYCI, the Chairperson of the company, the Ministry Representative took the floor and asked if there were any objections to those who attended the meeting in person or by proxy. The chair of the meeting was elected. As a result of the election carried out as per written proposal submitted by Mr. Hayrettin ÇAYCI, one of the shareholders, Mr. İbrahim HASELÇİN was elected as the Chair of the Meeting unanimously. The Chair of the Meeting appointed Ms. Demet TAŞKIN as the minutes clerk and Mr. Uğur BULAT as the vote collector; then, a moment of silence was held to commemorate Atatürk, all our martyrs and our deceased founders, shareholders and employees.

2. As per Item 2 of the agenda, the attendants unanimously approved to authorize the Chair of the Meeting to sign the minutes of meeting on behalf of the general assembly. The Chair of the Meeting asked if anyone would like to add any additional items to the agenda and if there was a request to change the order of the agenda items. No one took the floor.

3. As per Item 3 of the agenda, the session in which discussing the annual report of the company for the activities and operations held 2022 was launched. In line with the written proposal submitted by Mr. Ahmet Hamdi BEKTAŞ, one of the shareholders of the company, the issue to accept the fact that all attendees had "read" the annual report since the annual report was distributed to our shareholders as a booklet before the meeting, published on the Public Disclosure Platform and uploaded on the website, was put to the vote. As a result of the voting, it was unanimously accepted by the attendees that the annual report for the activity period of 2022 was considered as "read". The Chair launched the session to discuss the Annual Report. No one took the floor.

4. As per Item 4 of the agenda, Mr. İbrahim HASELÇİN read the independent audit report of the Company issued by Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri A.Ş. for the fiscal period of 2022.

5. As per Item 5 of the agenda, the session in which reading the consolidated financial statements for the fiscal period of 2022 was launched. In line with the written proposal submitted by Mr. Cenap TAŞKIN, one of the shareholders of the company, the issue to accept the fact that all attendees had "read" the financial statements since the financial statements were included in the annual report distributed to our shareholders as a booklet before the meeting, published on the Public Disclosure Platform and uploaded on the website, was put to the vote. As a result of the voting, it was unanimously accepted by the attendees that the financial statements for the activity period of 2022 was considered as "read".

The session to discuss the consolidated financial statements of the company for the fiscal period of 2022 was launched. No one took the floor.

The financial statements for the fiscal period of 2022 were submitted for approval. As a result of the voting, the financial statements were accepted unanimously by the attendees.

6. As per Item 6 of the agenda, the session for the acquittal of the members of the Board was launched, and the issue the acquit the members of the board was put to the vote. As a result of the voting held -with the members of the Board not exercising their right to vote due to their shares- for the acquittal of the members of the Board, all 14 members of the Board were approved unanimously by the existing votes -excluding the votes of the members of the Board- to be acquitted of their activities and actions in 2022.

7. As part of Item 7 of the agenda, the session to discuss dividend distribution was initiated. The proposal of the Board regarding the dividend distribution of gross 25% (TL 0.25) and net (TL 0.2250) cash dividends from the Net Distributable Profit of TL 1,099,944,876.-, and 25% dividend distribution in the form of shares, and cash dividend distribution date to be designated as 12.06.2023, while the dividend in the form of shares be distributed following the completion of the legal process, as mentioned in the Distribution Offer disclosed in the Public Disclosure Platform following the previous resolution of the Board dated 13.03.2023, was read. (Annex: 1) The proposal of the Board was accepted unanimously by the attendees.

8. Item 8 of the agenda was initiated to discuss. Mr. İbrahim Haselçin, Chair of the Meeting, provided information to the shareholders on the bonds, securities and mortgages given by the Company in favor of the third parties in the fiscal period of 2022, which is included in the Annual Report.

9. As per Item 9 of the agenda, Mr. İbrahim Haselçin, Chair of the Meeting, provided information to the shareholders about donations and aids granted by the Company in 2022 for social relief as per the regulations of the Capital Markets Board, and put to the vote the proposal of the Board to set the upper limit for the donations and aids to be granted in 2023 as TL 2,000,000.- (Two million Turkish Liras). As a result of the voting held, the proposal to set the upper limit of TL 2,000,000.- (Two million Turkish Liras) was accepted by a majority of votes, i.e., 29,632,485,341 affirmative votes against 1,864,537,900 dissenting votes in digital environment.

10. Item 10 of the agenda was initiated to discuss. Mr. İbrahim Haselçin, Chair of the Meeting, provided information to the shareholders concerning the principles of remuneration for the Members of the Board and the Senior Executives as per the regulations of the Capital Markets Board.

11. Item 11 of the agenda was initiated to discuss. The proposal of the Board of Directors regarding the audit of the financial statements of the company for 2023 by MGI Bağımsız Denetim Hizmetleri A.Ş. for a period of 1 year was put to the vote by the Chair of the Meeting, and the proposal was accepted by a majority of votes, i.e., 31,402,320,141 affirmative votes against 947,031 dissenting votes in digital environment.

12. Item 12 of the agenda was initiated to discuss. Mr. İbrahim Haselçin, Chair of the Meeting, provided information to the shareholders concerning the transactions carried out by the "Associated Parties" as per the regulations of the Capital Markets Board.

13. Item 13 of the agenda was initiated to discuss. Regarding the election of the Members of the Board; in line with the provisions of the Articles of Association of the Company that Members of the Board could be nominated by shareholders with Group A registered shares, the names of the candidates were displayed on the screen as Mr. Hayrettin Çaycı, Mr. Ahmet Hamdi Bektaş, Mr. Turgay Şohoğlu, Mr. Hamit Mücellit and Ms. Fatma Burcu Cesur to be appointed for 3 years as a result of the written proposal of Mr. Hayrettin Çaycı, Mr. Hamit Mücellit, Mr. Ahmet Hamdi Bektaş, and Mr. Bekir Menetlioğlu, who are the shareholders of the company with Group A registered shares. Attendees were asked if there were any other candidates. No other candidates were nominated. Then, Mr. Cenap Taşkın, Mr. Bekir Menetlioğlu, Ms. Diana Manus Urun and Ms. Ipek Kilimci Özcan were nominated to be appointed for 3 years and their names were displayed on the screen in line with the written proposal of Mr. Hayrettin Çaycı, Mr. Ahmet Hamdi Bektaş, Ms. Diana Manus Urun, Mr. Turgay Şohoğlu and Mr. Cenap Taşkın, who are the shareholders of the company with Group B shares. Attendees were asked if there were any other candidates. No other candidates were nominated. As a result of the election held in accordance with the principles of secret vote and open counting -as per the articles of association- by shareholders writing the names of the candidates, the candidates, whose names are given below and who were present in the General Assembly Meeting Hall and stated their declaration of acceptance, were elected as members of the Board for a period of 3 years with the following affirmative votes:

Mr. Hayrettin ÇAYCI	(T.R. ID # 23*******12)	28,721,419,709
Mr. Hamit MÜCELLİT	(T.R. ID # 54*******96)	28,708,653,798
Mr. Ahmet Hamdi BEKTAŞ	(T.R. ID # 28*******90)	28,721,224,197
Mr. Turgay ŞOHOĞLU	(T.R. ID # 11*******46)	28,708,653,798
Mr. Cenap TAŞKIN	(T.R. ID # 34*******60)	28,694,454,198
Mr. Bekir MENETLİOĞLU	(T.R. ID # 50*******90)	28,681,643,799
Ms. Fatma Burcu CESUR	(T.R. ID # 23*******02)	28,708,319,799
Ms. Diana Manus URUN	(T.R. ID # 45*******44)	28,681,642,799
Ms. İpek Kilimci Özcan	(T.R. ID # 26*******12)	28,681,882,798

Then, election process of the candidates to be appointed as independent members of the Board, who are assigned by the Board of Directors in accordance with the regulations of the Capital Markets Board and compliance approvals of whom were obtained by the letter of the Capital Markets Board, dated 24.02.2023 and numbered E-29833736-110.07.07-33777, was initiated. Mr. Ayhan Zeytinoğlu, Ms. Virma Sökmen, Mr. Mehmet Ali Yıldırımtürk, Ms. İlfeta Aksoy and Mr. Mehmet Erten, which were advised to the General Assembly as per resolution of the Board dated 10.02.2023 and numbered 1678/23.03, were nominated as independent candidates. Attendees were asked if there were any other candidates to become an independent member. No other candidates were nominated. The newly nominated candidate for the independent member of board, Mr. Mehmet Erten, and candidate for the member of board, Ms. Diana Manus URUN had submitted their excuses to the Chair of the Meeting that they could not attend the General Assembly and also submitted their declarations of acceptance for the Membership of the Board if they were elected in the General Assembly. The candidates, who were present at the meeting and/or declared their nomination for the election to be held in accordance with the principles of secret vote and open counting -as per the articles of association- and whose names are given below, were elected as Independent Members of the Board for a period of 1 year with the following affirmative votes:

Mr. Ayhan Zeytinoğlu	(T.R. ID # 51*******66)	: 28,620,413,644
Ms. Virma Sökmen	(T.R. ID # 45*******10)	: 28,632,984,043
Mr. Mehmet Ali Yıldırımtürk	(T.R. ID # 25*******92)	: 28,632,988,255
Ms. İlfeta Aksoy	(T.R. ID # 15*******90)	: 28,620,413,644
Mr. Mehmet Erten	(T.R. ID # 26*******42)	: 28,632,984,043

14. Item 14 of the agenda regarding determining the monthly gross salaries and attendance fees for the Members of the Board were initiated to be discussed. Mr. Hüseyin Özboyacı put to the vote his remuneration proposal for the Members of the Board as a net remuneration of 35,000 TL/month and attendance fee of 5,000 TL/month for the Chair of the Board, a net remuneration of 26,000 TL/month and attendance fee of 1,500 TL/month for the Members of the Board and a net remuneration of 26,000 TL/month and attendance fee of 5,000 TL/month for the Independent Members of the Board, starting from April 2023 and up to -including- the month that the Ordinary General Assembly meeting will be held next year. The proposal was accepted by a majority of votes, i.e., 28,632,783,141 affirmative votes against 2,864,240,100 dissenting votes in digital environment.

15. Item 15 of the agenda was initiated to discuss. As a result of the voting, it was unanimously decided to give authorization to the Members of the Board to carry out transactions in accordance with the articles 395 and 396 of the Turkish Commercial Code and the regulations of the Capital Markets Board.

16. Item 16 of the agenda was initiated to discuss. The Chair of the Meeting asked the General Assembly if there were any objections regarding the discussions held and the procedure followed in the meeting. No one had an objection. Osman Yazıcı, one of our shareholders, took the floor and stated that he had 3 questions. He requested information about the bond issuance announced in 2022, the mining license and the partnership of the company in the newly established CRW A.Ş. Mr. Ümit Uluçam, Deputy General Manager, Financial Affairs of the company, stated that a bond issuance of TL 200 million was completed with an upper limit permission of TL 1 billion. Mr. Uluçam remarked that the mining operations related to the mining license were ongoing and obtaining a license would not necessarily mean that production would begin. Mr. Uluçam also added that the majority shareholder of the newly established CRW A.Ş was Sarkuysan A.Ş and Sarmakina A.Ş., and other partners were naturals persons, the procedures to found the company were completed, and the investment process was ongoing. In the electronic environment, Mr. İskender Bozoklu asked if the senior management of the company was satisfied with the current market value of the company. Mr. Hayrettin Çaycı took the floor and stated that he expected the company to become better, that the company was on a very good path, that he believed the upcoming years would be even better. Then, Mr. Çaycı proposed a vote of thanks to all attendees. The Chair of the Meeting concluded the meeting at 4:01 PM. This minutes of meeting herein was prepared in digital environment at the meeting venue and signed as 6 copies.

Annex:1 Dividend distribution table

Ministry Representatives Veysi UZUNKAYA Sultan KURBANOĞLU

Chair of the Meeting İbrahim HASELÇİN

Minutes Clerk Demet TAŞKIN

Vote Collector Uğur BULAT

Kâr Dağıtım Önerisi

Şirketimizin, Sermaye Piyasası Kurulu'nun tebliğleri çerçevesinde hazırlanan 31.12.2022 tarihli Konsolide Gelir Tablosundaki kârından, Ödenecek Vergiler ve Genel Kanuni Yedek Akçe düşüldükten sonra bağışların eklenmesiyle bulunan 1.099.944.876,-TL Net Dağıtılabilir Dönem Kârının Esas Sözleşmemizin 25.maddesine göre aşağıdaki tabloda görüldüğü şekilde dağıtılmasını ve ortaklarımıza %22,50 net nakit kâr payı ve %25,00 pay biçiminde kâr payı verilmesini, nakit kâr payı dağıtım tarihinin 12.06.2023 olarak belirlenmesini, pay biçiminde dağıtılacak kâr payının yasal sürecin tamamlanmasını takiben dağıtılmasını,tensiplerinize arz ederiz.

Bu teklifimiz kabul edildiği takdirde 400.000.000,-TL'lik Ödenmiş Sermayemizin her 1,-TL nominal değerli hissesine Brüt %25 (0,25 TL), Net %22,50 (0,2250 TL) nakit kâr payı verilecek, 100.000.000 TL bedelsiz pay olarak, hisseleri oranında, yasal sürecin tamamlamasını takiben hissedarlarımıza dağıtılacaktır.

Saygılarımızla,

Yönetim Kurulu

ŞARKUYSAN ELEKTROLİTİK BAKIR SANAYİ VE TİCARET A.Ş.
2022 YILI KÂR PAYI DAĞITIM TABLOSU

1. Ödenmiş/Çıkarılmış Sermaye		400.000.000
2. Genel Kanuni Yedek Akçe (Yasal Kayıtlara Göre)		109.442.754
Esas sözleşme uyarınca Kâr dağıtımında imtiyaz var ise söz konusu imtiyaza ilişkin bilgi		Yoktur.
	SPK'YA GÖRE	YASAL KAYITLARA GÖRE
3. **DÖNEM KÂRI**	1.424.642.623	824.578.307
4. Vergiler (-)	294.046.916	213.162.854
Kurumlar Vergisi (-)	*294.046.916*	*213.162.854*
Ertelenmiş Vergi Karşılığı (-)	*0*	*0*
5. **Net Dönem Kârı**	**1.129.695.707**	**611.415.455**
6. Geçmiş Yıllar Zararları (-)	0	0
7. Genel Kanuni Yedek Akçe (-)	30.570.773	30.570.773
8. **NET DAĞITILABİLİR DÖNEM KÂRI**	**1.099.124.934**	**580.844.682**
9. Yıl İçinde Yapılan Bağışlar(+)	819.942	
10. **Bağışlar Eklenmiş Net Dağıtılabilir Dönem Kârı**	**1.099.944.876**	
11. **Ortaklara Birinci Kâr Payı**	**154.997.244**	
Nakit	*54.997.244*	
Bedelsiz	*100.000.000*	
Toplam	*154.997.244*	
12. İmtiyazlı Pay Sahiplerine Dağıtılan Kâr Payı	0	
13. Dağıtılan Diğer Kâr Payı	24.255.415	
-Yönetim Kurulu Üyelerine Kâr Payı	*24.255.415*	
14. İntifa Senedi Sahiplerine Dağıtılan Kâr Payı	0	
15. Ortaklara İkinci Kâr Payı	45.002.756	
Nakit	*45.002.756*	
Bedelsiz	*0*	
Toplam	*45.002.756*	
16. Genel Kanuni Yedek Akçe (-)	20.425.541	
17. Statü Yedekleri	0	0
18. Özel Yedekler	0	0
19. **OLAĞANÜSTÜ YEDEK**	**854.443.978**	**336.163.725**
20. **Dağıtılması Öngörülen Diğer Kaynaklar**	0	0
Geçmiş Yıl Kârı	*0*	0
Olağanüstü Yedekler	*0*	0
Kanuni ve Esas Sözleşme Uyarınca Dağıtılabilir Diğer Yedekler	*0*	0

KÂR PAYI ORANLARI TABLOSU

Pay Başına Kâr Payı Bilgileri

	GRUBU	TOPLAM DAĞITILAN KÂR PAYI		TOPLAM DAĞITILAN KÂR PAYI / NET DAĞITILABİLİR DÖNEM KÂRI	1 TL NOMİNAL DEĞERLİ PAYA İSABET EDEN KAR PAYI	
		NAKİT (TL)	BEDELSİZ (TL)	ORAN %	TUTARI (TL)	ORANI (%)
NET	A	4,50	5,00	0,0000009	0,475000	47,5000
	B	89.999.995,50	99.999.995,00	17,2864760	0,475000	47,5000
	TOPLAM	90.000.000,00	100.000.000,00	17,2864769	0,475000	47,5000

07/04