

**MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING
OF ALARKO CARRIER SANAYİ VE TİCARET A.Ş.
HELD ON 15 MAY 2024**

The General Assembly Meeting of Alarko Carrier Sanayi ve Ticaret A.Ş. related to the fiscal year 2023 is held at the headquarters of the Company, located at the address of “Muallim Naci Cad. No. 69 Ortaköy/İstanbul” on 15 May 2024 at 3:00 pm, under the supervision of the Ministry Representative VOLKAN KÜÇÜKÇİRKİN, authorized by the letters of the Provincial Directorate of Commerce of Governorship of Istanbul of the Republic of Türkiye, numbered 96794455 and dated 14 May 2024.

As it is foreseen by the law and the articles of association of the Company, the invitation of the meeting, which also includes the agenda, is made in due time by means of announcing in the Turkish Trade Registry Gazette numbered 11066, dated 19 April 2024, in the gazette named “Yenigün” numbered 14238, dated 19 April 2024, published in the location where the Company’s headquarters is situated, on the website of the Company, on the Public Disclosure Platform and on the Electronic General Meeting System (*e-GKS*) of the Central Depository Institution (*Merkezi Kayıt Kuruluşu Anonim Şirketi*).

With the examination of the attendance list, it is understood that 17,100 shares which is equal to the nominal value of TRY 171.- has been represented in person and 907,826,049 shares which is equal to the total nominal value of TRY 9,078,260.49- has been represented in the meeting by means of proxies, out of the total nominal value of TRY 10,800,000.- of the Company’s shares thereby, it is ascertained that the minimum meeting quorum foreseen by the law and the articles of association is reached. Thereafter, Mr. ÜMİT NURİ YILDIZ (Member of the Board of Directors), Mr. NİV GARİH (Chairman of the Board of Directors) and Ms. BAHAR ÖZERAY ÇOLAKEL (Member of the Board of Directors), Mr. SELÇUK ŞAHİN representing BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş. are stated to be present; the meeting has been started at the same time in the physical and electronic environment and it has been proceeded with the discussion of the agenda.

1. The General Assembly stood in silence.
2. It has been unanimously resolved to appoint MEHMET AHKEMOĞLU as the Chairman of the Meeting. The Chairman has appointed (i) ZÜMRÜT DİLEK ELMAS as the Vote Collector, (ii) NİLAY FULYA KURUTÇU as the Secretary and (iii) Mr. SÜLEYMAN SAMİ İNAL as the person in charge of carrying out the Electronic General Meeting System, as he has the relevant license.

The Chairman of the Meeting announced to the General Assembly that the representatives of the consigned shares have not been present at the meeting.

Agenda items are read to the General Assembly and the deliberation of the said items has been continued with the same order as it has been announced, as there has been no proposal to change the order of the agenda items.

3. It has been unanimously resolved to grant the Presidency of the Meeting the authority to sign the minutes of the General Assembly Meeting.

4. The annual activity report of the Board of directors has been read by the members of the said Board, the Audit Report has been read by Mr. SELÇUK ŞAHİN representing the auditor “BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş.”. The Independent Audit Company’s report has been read as well and thereafter, they have been submitted to deliberation. There has been no statement regarding the said reports.
5. The Financial Situation Statement and the Comprehensive Income Statement related to the fiscal year 2023 have been read and submitted to deliberation. There has been no statement regarding the said statements. It has been unanimously resolved to approve these statements.
6. It has been separately voted and unanimously resolved to discharge the members of the Board of directors for their acts performed in the fiscal year 2023. The members of the Board of directors did not cast votes regarding their own discharge.
7. It has been presented by the Board of directors that the amount of donations made is TRY 3,776,842.- during the year 2023 and the information regarding the major institutions to which donations were made. The Chairman of the Meeting declared that this item of the agenda is for information purposes and will not be voted.
8. The limit of the donations that shall be made during the year 2024 has been submitted to the deliberation. There has been no statement. In accordance with the written proposal, it has been unanimously decided that the limit of the donations shall be TRY 10,000,000.- .
9. The information regarding the assurances, pledges, mortgages and surety ships granted by our Company for the benefit of third-parties, is presented by the Board of directors. The Chairman of the Meeting stated that this item of the agenda is for information purposes and will not be voted.
10. The proposal of the Board of directors regarding the distribution of dividend has been read. The proposals of the shareholders have been read and as a consequence of the casted votes, in accordance with the proposal made by the Board of directors’ decision and in direction of the given proposal;

It has been unanimously resolved;

- That there will be no distributable profit for the fiscal period in accordance with the financial statements since the net loss of the Company amounts to TRY 411,416,305.- as provided in the financial statements of the year 2023 prepared in accordance with the "*Communiqué on Principles of Financial Reporting in the Capital Markets*" numbered II-14.1 of the Capital Markets Board and the net loss amounts to TRY 70,377,104.77 as for the official records kept according to the Tax Procedure Law;
 - Therefore, no dividend distribution shall be made and the loss incurred will be transferred to the previous years' loss account.
11. A proposal was made regarding the election of the members of the Board of directors, their term and fees. In accordance with the proposal given; it has been unanimously resolved to terminate the duty and the signatory authorities of the current Board members, to appoint **Niv GARIH, Ümit Nuri YILDIZ, Muriel MAKHARINE TOPPAZZINI and Sathya Moorthi DEVARAJAN** as the member of Board of directors, **Sıla BAŞARAN** and

Bedriye Banu KÖKER'in as independent members for a term of 3 (three) years, and to grant monthly gross remuneration of TRY 40,000.- to **Bedriye Banu KÖKER** and **Sıla BAŞARAN** and not to grant remuneration to the other members of the Board of directors.

It has been conveyed that no negative opinions were expressed about Bedriye Banu Köker and Sıla Başaran with the CMB's letter dated 19 March 2024.

12. It has been unanimously resolved to grant the members of the Board of directors the authorities foreseen in Articles 395 and 396 of the Turkish Commercial Code, provided that the non-competition provisions of the Shareholders' Agreement between Carrier and Alarko are reserved.
13. The shareholders have been informed that no transactions stated under the Article (1.3.6) of the "Corporate Governance Principles", which are provided in the annex of the Communiqué numbered II-17.I of the Capital Markets Board, have been made by the shareholders having the control of the management of the Company, the members of the Board of directors, the managers having an administrative responsibility or their spouses or relatives with blood or with marriage until the second degree.
14. It has been unanimously decided to appoint the Independent Audit Company **Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.** registered before Istanbul Trade Registry with the number 479920-0 chosen by the Board of directors for the purpose of inspection of the accounts and transactions of 2024 in accordance with the Turkish Commercial Code and the Capital Markets legislation.
15. Wishes and requests have been submitted to deliberation. In the physical setting, our shareholder Hamza İnan took the floor, expressing gratitude for open and transparent management of the Company and the donations made, and inquired about the possibility of distributing bonus shares to shareholders. Chairman of the Board of Directors, Niv Garih, stated that there is currently no such plan, but the matter will be evaluated each year.

Since there is no other agenda item, the Chairman of the Meeting stated that the meeting has ended, the present minutes are issued at the place of the meeting and has been signed as per the above-mentioned 3rd decision. The necessary copies of the meeting's documents have been delivered to the Ministry Representative and the rest has been delivered to Mr. Niv GARIH, Chairman of the Board of Directors.

MINISTRY REPRESENTATIVE
VOLKAN KÜÇÜKÇİRKİN

signature

VOTE COLLECTOR
ZÜMRÜT DİLEK ELMAS

signature

CHAIRMAN OF THE MEETING
MEHMET AHKEMOĞLU

signature

SECRETARY
NİLAY FULYA KURUTÇU

signature