

ÜLKER BISCUIT INDUSTRY INC.
Minutes of the Extraordinary General Assembly Meeting Held on 29/12/2024

The Extraordinary General Assembly meeting of Ülker Biscuit Industry Inc. was held on 29/12/2024 at 12:00 p.m. at the address “Kısıklı Mah. Ferah Cad. No:1 B.Çamlıca Üsküdar-İstanbul”, under the supervision of the Ministry Representative Nuran DEVRİM, assigned by the Istanbul Governorship Provincial Directorate of Commerce with letter no. 104379502, dated 25/12/2024. The Chairman of the Board of Directors, Ahmet BAL, Board Member and Executive Director, Mete BUYURGAN, Independent Board Members Fatma Pınar ILGAZ, Füsün KURAN, and the Responsible Auditor representing the company’s independent external audit firm, DRT Independent Audit and Certified Public Accountant Co. Ltd., Mr. Ömer YÜKSEL, were present at the meeting.

The meeting invitation was made as required by law and the Articles of Association, and the agenda was published in the Turkish Trade Registry Gazette, Issue 11220, dated 03/12/2024, on page 17 of *Nasıl Bir Ekonomi* newspaper on 06/12/2024, on the company's official website at <http://ulkerbiskuviyatirimciiliskileri.com>, and on the Public Disclosure Platform, as well as through the E-General Assembly System of the Central Securities Depository. The meeting date and agenda were duly communicated within the legal time frame.

Upon review of the Attendance List, it was confirmed by the Ministry Representative that a total of 23,220,191,611.30 shares, representing 232,201,916.113 TL of capital, were represented at the meeting. This included 141,912,600 shares with a nominal value of 1,419,126.001 TL, represented in person, 19,781,280,511.20 shares with a nominal value of 197,812,805.112 TL represented by proxy, and 3,296,998,500 shares with a nominal value of 32,969,985 TL represented by the depository representative. The quorum required by both law and the Articles of Association was thus confirmed, and the agenda was proceeded with.

1. The meeting was opened by Mr. Mete BUYURGAN both in physical and electronic formats. A moment of silence was observed. The voting procedure was explained, noting that shareholders present in person would vote by raising their hands and stating their vote aloud if voting negatively, in accordance with the law and the Articles of Association, while electronic voting provisions were reserved.

It was confirmed that the company had completed its electronic general assembly preparations in compliance with the provisions of Article 1527, Paragraphs 5 and 6 of the Turkish Commercial Code. The Meeting Chairman appointed Mr. Ayyüce BAŞTAN, who holds an “Expert Certificate for the Central Securities Depository’s E-General Assembly System,” for the electronic general assembly system. The meeting was simultaneously conducted in both physical and electronic formats, and the agenda items were discussed accordingly.

The proposal to elect Mr. Ahmet BAL as the Chairman of the Meeting was read (Appendix 1). Following the vote, the proposal was accepted with 230,608,401.113 TL in favor and 1,593,515 TL against, and Mr. Ahmet BAL was elected as the Meeting Chairman by the majority of the votes. The Meeting Chairman appointed Mr. Levent TAŞÇI as the meeting secretary and Mr. İsmail ÖNDER as the vote collector.

2. The proposal to grant authority to the Meeting Chairman to sign the General Assembly minutes on behalf of the General Assembly was submitted for a vote. The proposal

was accepted with 230,608,401.113 TL in favor and 1,593,515 TL against, and the authority was granted by the majority of the votes.

3. Moving to the third item on the agenda, information was provided to shareholders regarding the partial spin-off process, including the right to review, Spin-Off Report, Spin-Off Agreement, and the sworn auditor's report, in accordance with the Turkish Commercial Code no. 6102. Mr. Serkan ASLIYÜCE informed shareholders about the company's decision to transfer its entire stake in foreign subsidiaries, including 100% subsidiaries such as Sabourne Investments Ltd., Pladis Kazakhstan LLP., UI Mena BV., and Pladis Arabia International Manufacturing Company, and 51% stake in UI Egypt B.V., and 12.95% in Godiva Belgium BVBA, to its 100% owned subsidiary, Taygeta Gıda Üretim ve Pazarlama A.Ş., under a simplified partial spin-off process. No shareholders spoke.
4. The fourth item on the agenda was discussed regarding the right of separation in the context of the partial spin-off. Shareholders were informed that, according to the Capital Markets Board's communiqué II-23.3 on "Important Transactions and the Right to Separation," no right to separate arises from this partial spin-off, as the transaction does not meet the materiality criteria set forth by the regulations. Mr. Serkan ASLIYÜCE provided the necessary information, and no further comments were made.
5. The fifth item on the agenda involved reading and approving the Spin-Off Report and Spin-Off Agreement dated 18/11/2024, which had been posted on the company's website, the Public Disclosure Platform, and the Central Securities Depository's E-General Assembly System. The proposal was made to consider these documents as read and summarized due to their prior publication. The proposal was accepted with 226,358,216.113 TL in favor and 5,843,700 TL against, by the majority of the votes.

Information about the Capital Markets Board's approval decision on 21/11/2024 (60/1715) regarding the simplified partial spin-off model and a question regarding why the foreign subsidiary G-New Inc. was not included in the asset transfer were discussed. Mr. Serkan ASLIYÜCE explained that the transfer involved subsidiaries with a 10% or higher stake. After no further comments, the proposal was voted on. The proposal for the partial spin-off, transferring the stakes of the mentioned subsidiaries to Taygeta Gıda Üretim ve Pazarlama A.Ş., was approved with 226,358,216.113 TL in favor and 5,843,700 TL against, by the majority of the votes.

6. Following confirmation of the quorum, as required by the Turkish Commercial Code, the Meeting Chairman, Mr. Ahmet BAL, concluded the meeting as there were no further items on the agenda.

This minutes was signed at the meeting location on 29 December 2024 at 12:23.