

**KALESERAMİK, ÇANAKKALE KALEBODUR SERAMİK SANAYİ A.Ş.**  
**2024 ORDINARY GENERAL ASSEMBLY HELD ON 30.05.2025**  
**MEETING MINUTES**

The ordinary general assembly meeting of Kalekim Kimyevi Maddeler Sanayi ve Ticaret A.Ş. for the year 2024 started on 30.05.2025 at 14:00 in the Meeting Hall of Kaleseramik Building in Istanbul Province, Beşiktaş District, Levent, Büyükdere Street, under the supervision of the Ministry Representative Ms. **DUYGU SARAÇ**, who was appointed with the letters of the Istanbul Provincial Directorate of Commerce dated 29.05.2025 and numbered 109795896.

The call for the meeting, including the agenda, was timely published, as stipulated in the law and the articles of association, in the the Turkish Trade Registry Gazette dated 29.04.2025 and numbered 109795896, on the Company's corporate website ([www.kale.com.tr](http://www.kale.com.tr)), on the Public Disclosure Platform and on the Electronic General Assembly System of the Central Registry Corporation Inc., three weeks before the date of the general assembly meeting, excluding the announcement and meeting days.

From the examination of the list of participants, it was found that out of the total capital of TL 514,778,660.51 of the Company, shares representing TL 405.247.328,94 were represented at the meeting, including shares representing a capital of TL 3.133 **personally**, shares representing a capital of TL 400.196.625,94 **by proxy**, and shares representing a capital of TL 5.047.570 **by depositing representatives**, meaning that meeting quorum, stipulated both in the Law and the articles of association, was met, and members of Board of Directors, Mr. **Cengiz SOLAKOĞLU** and Mr. **Kadri Tarık ÖZÇELİK**, and Mr. Hıdır ÖZÇELİK, representing PwC Independent Auditing and Free Accountant Mali Müşavirlik A.Ş., which carried out the independent external audit of the Company's financial statements for 2024, were present at the meeting, Following the appointment of the Company's personnel Mr. **Orkun İNANBİL** in order to implement the Electronic General Assembly System, the meeting started after the determination and expression by the Representative of the Ministry, the agenda was discussed.

**1-** Pursuant to item 1 of the agenda, the meeting was opened by the Vice Chairman of the Board of Directors, Mr. **Cengiz SOLAKOĞLU**. A moment of silence was held.

Pursuant to the provisions of Article 11, paragraph 5 of the Company's Articles of Association, the Vice Chairman of the Board of Directors Mr. **Cengiz SOLAKOĞLU** appointed Ms. **N. Hülya KEMAHLI** as the Minutes Registrar and Ms. **Özlem AKYÜZ ATAMER** as the Vote Collection Officer in accordance with the relevant legislation.

The Chairman of the Meeting had the agenda read. He asked if there was any request to change the order of the agenda and add items to the agenda. It was found that there was no demand.

**2-** The second item of the agenda was passed to the reading of the Annual Report of the Board of Directors of the Company for the 2024 financial year, covering the accounting period dated 01.01.2024-31.12.2024. As a result of the voting of the proposal made by the Chairman of the Meeting regarding the acceptance of "Read", since the Annual Report of the Board of Directors was published on the corporate website of the company [www.kale.com.tr](http://www.kale.com.tr), on the Public Disclosure Platform and the E-General Assembly System of the Central Registry Corporation Inc. and was made available at the Company's head office, the Annual Report of the Board of Directors for the year 2024 is deemed to have been read. It was **decided UNANIMOUSLY** that the report be deemed to have been read.

On behalf of the Board of Directors, the General Manager of the Company, Mr. **Timur KARAOĞLU**, gave information about the 2024 operating year. The Annual Report of the Board of Directors was discussed. No one spoke.

**3-** Summary of the report of the Independent Audit Company for the 2024 operating year covering the accounting period of the Company dated 01.01.2024-31.12.2024, was read by Mr. **Hıdır ÖZÇELİK** on behalf of PWC Independent Audit and Free Accountant Mali Müşavirlik A.Ş., which carried out the independent external audit of the consolidated financial statements of the Company for 2024.

4- The 4<sup>th</sup> item of the agenda regarding the discussion and resolution of the consolidated Balance Sheet and Income statements of the Company for the 2024 operating year covering the accounting period dated 01.01.2024-31.12.2024 was moved on. The Consolidated Financial Statements for the 2024 accounting period have been published on the company's corporate website ([www.kale.com.tr](http://www.kale.com.tr)), on the Public Disclosure Platform and the E-General Assembly System of the Central Registry Corporation Inc., and are available at the Company's head office. As a result of the vote on the proposal made by the Chairman of the Meeting, regarding the Consolidated Financial Statements for the 2024 operating year to be deemed to have been read, and to be transferred to the General Assembly in the form of summary information, it was **decided UNANIMOUSLY**.

Company CFO Mr. **Cemşit BAYLAN** gave brief information about the main headings of the balance sheet and income statement for the 2024 operating year. The matter was opened for discussion. No one spoke.

The item was put to vote. As a result of the vote, it was **UNANIMOUSLY decided** to accept the consolidated financial statements of the Company for the 2024 operating year covering the accounting period dated 01.01.2024 – 31.12.2024.

5- Pursuant to item 5 of the agenda, the discharge of the members of the Board of Directors was put to vote.

The members of the Board of Directors did not exercise their voting rights arising from their shares in the discharge vote. As a result of the voting, it **was decided UNANIMOUSLY** to discharge the members of the board of directors H. İBRAHİM BODUR HOLDİNG A.Ş. (representative Dr. (h.c.) HATİCE ZEYNEP BODUR OKYAY), KADRİ TARİK ÖZÇELİK, CENGİZ SOLAKOĞLU, HALUK ALPERAT, ADİLE ESRA TÖZGE, OSMAN OKYAY, FAHRİ OKAN BÖKE, ARZU ERDEM, ŞERİFE EBRU DOĞRUOL AYGİL due to their activities and performances in 2024.

6- The following proposal of the Board of Directors dated 28.04.2025 and numbered 2086 regarding the operating profit for the accounting period of 2024 covering the period from 01.01.2024-31.12.2024 was read.

*“Pursuant to the Capital Markets Board ("CMB") Communiqué No. II.14.1 on "Principles Regarding Financial Reporting in the Capital Market" for the 2024 accounting period of our Company, based on the Turkish Financial Reporting Standards put into effect by the Public Oversight Accounting and Auditing Standards Authority ("KGK"), prepared in accordance with the formats determined by the KGK and the CMB, and audited by PwC Independent Auditing and Free Accounting Mali Müşavirlik AŞ, the net loss of the parent company was realized as TL 3,681,350,763.00 in the financial statements, while the net loss for the period was TL 3,478,539,003.16 in the financial statements prepared within the framework of the relevant provisions of the Tax Procedure Law No. 213 ("VUK"). Within the framework of the information explained above, our Board of Directors has decided not to distribute dividends due to the absence of distributable profit for the period in the financial statements of our Company prepared in accordance with the principles of VUK and CMB”*

The agenda item was opened for discussion. No one spoke. The proposal of the Board of Directors was put to a vote. The acceptance of the proposal of the Board of Directors **was decided UNANIMOUSLY**.

7- Pursuant to Item 7 of the agenda about the election of the members of the Board of Directors and the determination of their term of office were discussed. Within the framework of the provisions of the capital market legislation and the provision of Article 7 of the Company's Articles of Association, the following proposal of the Board of Directors dated 28/04/2025 and numbered 2088 was read. It was opened for discussion. No one spoke. The proposal of the Board of Directors was put to a vote.

As a result of the voting, the number of members of the board of directors was determined as 9 people and to serve for a period of 1 year;

Within the framework of the criteria for Independent Board Membership regulated in subparagraph 4.3.6 of the Structure of the Board of Directors article no. 4.3 of the Corporate Governance Principles annexed to the Corporate Governance Communiqué of the Capital Markets Board (II-17.1); and within the scope of the Evaluation Reports on the Independence of the Independent Board Member Candidate dated 04.04.2025 prepared by the Corporate Governance Committee and the positive opinions of the Capital Markets Board dated 21.04.2025 taken in accordance with the principle no. 4.3.7 due to the group we belong to, as independent board members who meet all the criteria for independent board membership and submit their declaration of independence, resumes and consent; **Mr. CENGİZ SOLAKOĞLU**, **Mr. FAHRİ OKAN BÖKE**, **Ms. ARZU ERDEM**, and **Ms. ŞERİFE EBRU DOĞRUOL AYGİL**

From the candidates nominated by the Group A shareholder; **H. İBRAHİM BODUR HOLDING CO. INC.** (Tax ID number 4540007088) as a Member of the Board of Directors of a Legal Entity, **Mr. KADRİ TARIK ÖZÇELİK**, actually present at the meeting, declaring his candidacy and giving his consent, **Mr. HALUK ALPERAT** who declared his candidacy and gave his consent,

from the candidates nominated by the Group B shareholder, **Mr. OSMAN OKYAY**, actually present at the meeting, declaring his candidacy and giving his consent, and **Ms. ADİLE ESRA TÖZGE**, actually present at the meeting, declaring her candidacy and giving her consent, were elected as Board Members by the **MAJORITY** of the votes with TL 405,213,364.94 TL positive votes against TL 33,964 negative votes.

Pursuant to the Board of Directors Decision of the related company, dated 28.04.2025 and numbered 2025/08, the shareholders were informed that Dr.(h.c.) **HATİCE ZEYNEP BODUR OKYAY** will represent **H. İBRAHİM BODUR HOLDING A.Ş.**, who was elected to the Board of Directors.

8- The remuneration of the members of the Board of Directors has been determined. Within the framework of the proposal submitted to the Chairman of the Meeting, it was proposed to pay a monthly net fee of TL 105,000 TL to each of the independent members and Ms. Adile Esra Tözge as Board Membership fee, net fee of TL 9,000 per month to the other Board Members and TL 825,000 net fee per month to the Executive Director, taking into account their duties and responsibilities in the Company, and the proposal was put to vote. As a result of the voting, the acceptance of the motion was decided by the **MAJORITY** of the votes with TL 400,199,758.94 positive votes against TL 5,047,570 negative votes.

9- Shareholders were informed that a total donation of **TL 16,841,406,98**, including TL 15,091,406.98 to Dr. (h.c) İbrahim Bodur Kaleseramik Education, Health and Social Assistance Foundation in kind and cash, and TL 1,750,000 to other institutions (schools and hospitals), was made in 2024 within the donation limit determined at the ordinary general assembly of the 2023 accounting period.

The proposal of the Board of Directors dated 28.04.2025 and numbered 2087 regarding the determination of the upper limit of the total amount of donations to be made in the activity year 01.01.2025 - 31.12.2025 as TL 30.000.000 (thirtymillionTurkishLiras) was read. It was opened for discussion. No one spoke. It was put to vote. As a result of the voting, it was decided by **MAJORITY** of the votes with TL 405,149,369.94 in the affirmative against TL 97,959 negative votes.

**10-** Pursuant to Item 10 of the agenda, in accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board, with the decision of the Board of Directors dated 25.03.2025 and numbered 2073, taking into account the evaluations made by the Audit Committee regarding the selection of the independent auditor dated 25.03.2025; auditing the financial reports of our company for the accounting period of 01.01.2025-31.12.2025 in accordance with the principles determined in accordance with the Turkish Commercial Code No. 6102, the Capital Markets Law No. 6362 and the relevant legislation, and carrying out other activities within the scope of the relevant regulations in these laws, and the accounting periods of 01.01.2024-31.12.2024 and 01.01.2025-31.12.2025, which are complementary to each other with the financial reports, will be prepared in accordance with the Turkish Sustainability Reporting Standards The proposal regarding the selection of PwC Independent Audit and Free Accountant Mali Müşavirlik A.Ş. as the Independent Auditor of our Company to carry out the mandatory sustainability assurance audit within the scope of the Assurance Audit Standards published by the Public Oversight, Accounting and Auditing Standards Authority of the sustainability reports was put to the vote.

As a result of the voting, the election of PwC Independent Audit and Free Accountant Mali Müşavirlik Anonim Şirketi, located at Kılıçlı Paşa Mah., Meclis Mebusan cad. No:8 İç Kapı No:301 Beyoğlu /İSTANBUL and registered at the Istanbul Trade Registry Directorate with the Trade Registry Number 201465, as the Independent Auditor of our Company was **decided UNANIMOUSLY**.

**11-** Item 11 of the agenda was moved on, which includes a decision to grant permission to the members of the board of directors, in accordance with Articles 395 and 396 of the Turkish Commercial Code, to perform work personally or on behalf of others, whether or not within the scope of activity of the company, and to become partners in companies doing such work, to compete and to carry out other transactions.

Within the scope of this article, members of the board of directors are authorized to carry out works that may or may not fall within the scope of the Company's field of activity, personally or on behalf of others, and to become partners in companies performing such works, to compete and to carry out other transactions, in accordance with Articles 395 and 396 of the Turkish Commercial Code. The issue of granting permission in accordance with the articles was submitted for approval and it was **decided UNANIMOUSLY**.

Within the framework of the capital market corporate governance principles (1.3.6), the shareholders were informed that there was no transaction made by the members of the board of directors within the scope of the permission granted to the members of the board of directors at the ordinary general assembly meeting of 2023 on June 10, 2024.

**12-** It was informed that all the guarantees, pledges, mortgages and sureties given by our company during the accounting period dated 01.01.2024-31.12.2024 were given in favor of our own legal entity and were included in footnote 16 of the Financial Statement dated 31.12.2024, and there was no guarantee, pledge, mortgage or surety given in favor of 3rd parties and no income or benefit was obtained accordingly.

**13-** Following the determination that the meeting quorum required by the Turkish Commercial Code existed during the meeting, the meeting was terminated as there was no other issue to be discussed on the agenda.

This minute was signed at the meeting place. **30.05.2025 Saat:14:34**

*Ministry Representative*  
Duygu SARAÇ

*President*  
Cengiz SOLAKOĞLU

*Minutes Registrar*  
Nedime Hülya KEMAHLI

*Ballot Collector*  
Özlem Akyüz ATAMER