

**MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING
OF ALARKO CARRIER SANAYİ VE TİCARET A.Ş.
HELD ON 30 MARCH 2026**

The General Assembly Meeting of Alarko Carrier Sanayi ve Ticaret A.Ş. related to the fiscal year 2025 is held at the headquarters of the Company, located at the address of “Muallim Naci Cad. No. 69 Ortaköy/İstanbul” on 30 March 2026 at 3:00 pm, under the supervision of the Ministry Representative HATİCE ÖNDER, authorized by the letter of Istanbul Directorate of Commerce, numbered 00120442827 and dated 27.03.2026.

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 on due time by means of announcing in the Turkish Trade Registry Gazette numbered 11537, dated 6 March 2026, in the gazette named “Hürses” numbered 17176, dated 6 March 2026, 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 600 shares which is equal to the nominal value of TRY 6- has been represented in person and 907,826,601 shares which is equal to the total nominal value of TRY 9,078,266.016- 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), Ms. Sıla BAŞARAN (Member of the Board of Directors), Ms. BEDRİYE BANU KÖKER and HAKAN ÖLEKLİ, representing KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik 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 meeting was opened by the Board Member, Mr. ÜMİT NURİ YILDIZ. The General Assembly stood in silence.
2. In line with the proposal submitted, 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) MEHMET YİĞİT 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 related to the fiscal year 2025 has been read by NİV GARİH the member of the said Board, the Audit Report has been read by HAKAN ÖLEKLİ representing the auditor KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik 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 2025 have been read and submitted to deliberation. There has been no statement regarding the said statements. It has been resolved to approve these statements by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor.
6. In accordance with the regulations of the Public Oversight, Accounting and Auditing Standards Authority, it has been proceeded with the review and approval by the shareholders of the Sustainability Report for the year 2024 (the "Sustainability Report"), which has been prepared in compliance with the Türkiye Sustainability Reporting Standards and subject to mandatory sustainability assurance audit. The Sustainability Report was duly made available for the review of the shareholders by being published, in compliance with the provisions of the Turkish Commercial Code, the relevant Regulation and the Capital Markets legislation, at least three weeks prior to the General Assembly Meeting at the Company's headquarters, on the Public Disclosure Platform (KAP), on the Electronic General Assembly System of the Central Securities Depository of Türkiye (MKK), and on the Company's website at <https://www.alarko-carrier.com.tr>. Furthermore, the shareholders were informed that the Sustainability Report for 2025, to be prepared in 2026 in compliance with the Turkish Sustainability Reporting Standards (TSRS), will be subject to sustainability assurance and will be publicly disclosed.

The Sustainability Report for the year 2024 was submitted to the approval of the shareholders and, as a result of the voting held, was approved by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor.

7. 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 2025. The members of the Board of Directors did not cast votes regarding their own discharge.
8. It has been presented by the Board of Directors that the amount of donations made is TRY 3,191,035,- during the year 2025 and the necessary information provided related with the institutions to which the donations were made. The Chairman of the Meeting declared that this item of the agenda is for informational purposes and will not be voted.
9. The limit of the donations that shall be made during the year 2026 has been submitted to the deliberation. There has been no statement. In accordance with the written proposal, it has been decided by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor that the limit of the donations during the year 2026 shall be TRY 18,000,000.- .
10. 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 informational purposes and will not be voted.

11. 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 resolved by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor that;

Since the Company recorded a net loss for the period amounting to TRY 686,246,998 in its financial statements for the year 2025 prepared in accordance with the Capital Markets Board's Communiqué No. II-14.1 on the Principles of Financial Reporting in Capital Markets, and a net loss for the period amounting to TRY 252,326,786.62 in its statutory books maintained pursuant to the Tax Procedure Law, no distributable net profit for the period has arisen in the relevant financial statements.

Accordingly, it was further resolved that no dividend distribution shall be made and that the loss shall be carried forward to the account of accumulated losses.

12. A proposal was made regarding the remuneration of the members of the Board of directors. In accordance with the proposal given; it has been decided by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor to grant monthly remuneration of TRY 175,000.- (Gross) to the independent board members Ms. **Bedriye Banu KÖKER** and Ms. **Sıla BAŞARAN** and not to grant remuneration to the other members of the Board of directors.
13. In line with the proposal submitted, and taking into account the approval letter of the Capital Markets Board dated 24.10.2025 and numbered E-29833736-110.03.03-80205, as well as the approval letter of the Republic of Türkiye Ministry of Trade, General Directorate of Domestic Trade, dated 07.11.2025 and numbered E-50035491-431.02-00115451039, together with the Amendment Text of the Articles of Association annexed to the said approval letters, it was resolved, by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor, that the said documents be deemed as read without being read out.

As a result of the discussions held and the voting conducted, it was further resolved, by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor, to amend Article 4 titled "Purpose and Subject" of the Company's Articles of Association in accordance with the Amendment Text of the Articles of Association (Annex-1), which is attached to the aforementioned approval letters of the Capital Markets Board and the Ministry of Trade and forms an annex to these minutes, and to approve its new version accordingly.

14. It has been resolved by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor 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.
15. 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.

16. In line with the proposal submitted, it has been decided by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor to appoint the audit company the Independent Audit Company **KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.**, registered with the Istanbul Trade Registry Office with the number 480474-0 chosen by the Board of Directors for the purpose of inspection of the accounts and transactions of 2026 in accordance with the Turkish Commercial Code and the Capital Markets legislation.
17. In line with the proposal submitted, it was resolved by majority vote with TRY 1 votes against and TRY 9,078,271.016 votes in favor to approve the appointment of **KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.**, registered with the Istanbul Trade Registry Office with the number 480474-0, as the independent audit firm appointed by the Board of Directors for the assurance audit of our Company's sustainability report for the year 2026, as well as for carrying out other activities within the scope of the relevant regulations.
18. Wishes and requests have been submitted to deliberation. There has been no statement.

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 in five (5) counterparts 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.

Annex-1: Amendment Text of the Articles of Association

MINISTRY REPRESENTATIVE
HATİCE ÖNDER

signature

CHAIRMAN OF THE MEETING
MEHMET AHKEMOĞLU

signature

VOTE COLLECTOR
ZÜMRÜT DİLEK ELMAS

signature

SECRETARY
MEHMET YİĞİT

signature

AMENDMENT TEXT OF THE ARTICLES OF ASSOCIATION

<u>PREVIOUS VERSION</u>	<u>NEW VERSION</u>
<p><u>ARTICLE 4</u> <u>PURPOSE AND SUBJECT</u></p> <p>The main businesses which constitute the purpose and subject of the Company are as follows:</p> <p>A- To manufacture all types of heating and cooling devices, circulation pumps, hydrophores, submersible pumps, submersible pump motors and equipment, metal goods and all forms and types of devices for industrial applications;</p> <p>B- to purchase or otherwise obtain or supply, sell or otherwise dispose of, export and import raw materials, semi-raw materials, semi-finished products and finished products related to such manufacturing, and to engage in all types of commercial activities related to such materials and goods; to acquire, use, sell, transfer or grant license in relation to patent rights and patents, licenses and concessions, copyrights, trademarks and trade names related to or useful for the activities of the Company; In relation to the businesses within the area of activity of the Company, to engage in activities related to energy efficiency services in a way that would include relevant domestic and international legislations and to obtain and supply, manufacture, export or import, sell, lease or lease out, install and undertake or have others undertake within this concept, In relation to the businesses within its area of activity, to conceptualize the projects of, install and apply device and equipment related to heating or sanitary hot water, to measure heating energy and sanitary hot water consumptions monthly or in certain periods and to share the expenses among the users,</p>	<p><u>ARTICLE 4</u> <u>SCOPE AND OBJECTIVE</u></p> <p>The main businesses which constitute the purpose and subject of the Company are as follows:</p> <p>A- To manufacture all types of heating and cooling devices, circulation pumps, hydrophores, submersible pumps, submersible pump motors and equipment, metal goods and all forms and types of devices for industrial applications;</p> <p>B- to purchase or otherwise obtain or supply, sell or otherwise dispose of, export and import raw materials, semi-raw materials, semi-finished products and finished products related to such manufacturing, and to engage in all types of commercial activities related to such materials and goods; to acquire, use, sell, transfer or grant license in relation to patent rights and patents, licenses and concessions, copyrights, trademarks and trade names related to or useful for the activities of the Company; In relation to the businesses within the area of activity of the Company, to engage in activities related to energy efficiency services in a way that would include relevant domestic and international legislations and to obtain and supply, manufacture, export or import, sell, lease or lease out, install and undertake or have others undertake within this concept, In relation to the businesses within its area of activity, to conceptualize the projects of, install and apply device and equipment related to heating or sanitary hot water, to measure heating energy and sanitary hot water consumptions monthly or in certain periods and to share the expenses among the users, Within the scope of Renewable Energy Systems activities, to procure and supply all kinds of devices and equipment, engage in their manufacturing, export and import, sell,</p>

C- to engage in mining and metallurgy and other various metal and mining activities using mineral, metals and ores, to open mine shafts, to extract and process mines, to operate surface and underground mines, to participate in tenders, to produce, market, transport, promote, import and export metals and mining products and to cooperate as partnerships, companies' representative offices with local and foreign companies in these regards;

D- to acquire, construct, have constructed, purchase, lease, lease out, operate, sell and transfer hotels, motels, holiday villages, camping sites, guesthouse and all types of accommodation facilities; to establish and sell necessary legal rights related to time-sharing arrangements; and to make all types of tourism investments;

to purchase and lease urban and rural lands for tourism facilities and investments, to undertake all types of tourism investments on urban and rural lands allocated to the Company; to open, operate, lease and lease out entertainment, recreation and sports facilities at tourism facilities and investments, such as restaurants, cafeterias, bakeries, night clubs, discos, game rooms, theatres, movie theatres, video clubs, spas, beaches, saunas and sport fields;

to open, operate, lease and lease out shops, markets, other sales points and duty-free shops serving passengers and tourists;

to intermediate in or outside of Turkey in all types of travel and tourism activities to or from Turkey; to organize trips, entertainment events, conferences and sports events for individuals or groups, using land vehicles, marine vessels and aircrafts; to sell tickets for events and to book names and places for such events;

to organize tours in or outside of Turkey; to sell or have others sell tickets for the tours organized

provide after-sales services, carry out assembly and contracting work or have them performed.

Within the scope of product rental activities, to procure and supply all kinds of devices and equipment and engage in rental operations.

C- to engage in mining and metallurgy and other various metal and mining activities using mineral, metals and ores, to open mine shafts, to extract and process mines, to operate surface and underground mines, to participate in tenders, to produce, market, transport, promote, import and export metals and mining products and to cooperate as partnerships, companies' representative offices with local and foreign companies in these regards;

D- to acquire, construct, have constructed, purchase, lease, lease out, operate, sell and transfer hotels, motels, holiday villages, camping sites, guesthouse and all types of accommodation facilities; to establish and sell necessary legal rights related to time-sharing arrangements; and to make all types of tourism investments;

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to organize tours in or outside of Turkey; to sell or have others sell tickets for the tours

by other travel agencies; to book names and places for such events;
to possess, acquire, use or lease all types of transportation vehicles, and to transport and provide services to tourists using these vehicles;
to sell or have others sell tickets for transportation vehicles; to reserve or have others book names and places for such vehicles;
to book names and places for accommodation and healthcare facilities or entertainment and sport events;

to assist tourists and passengers in foreign-exchange legislation, customs brokerage, passports, visas, travels and all related procedures; to offer welcoming and accommodation services; to provide information regarding all institutions whose tickets it sells;

to provide or have others provide all types of passenger transfer and guide services;

to sell or have others sell all types of tourist products, gifts, souvenirs, postcards and similar items;

to provide all types of services and complete all formalities related to commercial and private yachts used for cruises, sports or entertainment and their passengers; to engage in yacht tourism, yacht operation and obtain all necessary permits;
to organize hunting and underwater hunting events, hunting tourism, hunting fairs and hunting parties for local or foreign persons; to provide all related services, complete all related formalities and obtain all necessary permits;

E- provided that the following do not constitute brokerage activity, to purchase, issue, subscribe, sell, exchange, transfer share certificates, bonds and other securities issued by individuals, companies, or government, local administrations and or affiliated bodies or pledge or use the same as a collateral in favor of the company or of third parties for the purpose of carrying out ordinary commercial activities with the partnerships included in full consolidation during the preparation of the financial charts and otherwise dispose of such securities;

organized by other travel agencies; to book names and places for such events;
to possess, acquire, use or lease all types of transportation vehicles, and to transport and provide services to tourists using these vehicles;
to sell or have others sell tickets for transportation vehicles; to reserve or have others book names and places for such vehicles;
to book names and places for accommodation and healthcare facilities or entertainment and sport events;

to assist tourists and passengers in foreign-exchange legislation, customs brokerage, passports, visas, travels and all related procedures; to offer welcoming and accommodation services; to provide information regarding all institutions whose tickets it sells;

to provide or have others provide all types of passenger transfer and guide services;

to sell or have others sell all types of tourist products, gifts, souvenirs, postcards and similar items;

to provide all types of services and complete all formalities related to commercial and private yachts used for cruises, sports or entertainment and their passengers; to engage in yacht tourism, yacht operation and obtain all necessary permits;

to organize hunting and underwater hunting events, hunting tourism, hunting fairs and hunting parties for local or foreign persons; to provide all related services, complete all related formalities and obtain all necessary permits;

E- provided that the following do not constitute brokerage activity, to purchase, issue, subscribe, sell, exchange, transfer share certificates, bonds and other securities issued by individuals, companies, or government, local administrations and or affiliated bodies or pledge or use the same as a collateral in favor of the company or of third parties for the purpose of carrying out ordinary commercial activities with the partnerships included in full consolidation during the preparation of the financial charts and otherwise dispose of such securities;

<p>F- to execute all types of contracts and provide all types of undertakings, and to perform and complete the same;</p> <p>G- to acquire and dispose of all types of immovable properties and rights related to such properties; where it is necessary for the Company's business, to purchase, construct, have others construct, lease; and where necessary sell or lease out the same; mortgage or pledge the same in favor of the company or of third parties for the purpose of carrying out ordinary commercial activities with the partnerships included in full consolidation during the preparation of the financial charts; to accept and lift mortgages on the immovable properties of third parties;</p> <p>H- to borrow short-term or long-term funds, issue, accept and endorse any commercial bonds, issue all types of securities provided that this does not constitute a brokerage activity, and pledge or mortgage the movable and immovable assets of the Company to secure payments related to these, in each case for the purpose of achieving any of the purposes of the Company;</p> <p>I- to own, lease or operate all types of transportation vehicles;</p> <p>J- to establish new companies with real persons or legal entities; to acquire shares in or accept the transfer of existing companies, in relation to the commercial purpose and subject of the Company;</p> <p>K- to engage in all types of commercial activities; to import and export all types of goods and to complete all formalities related to or required by these activities;</p> <p>L- to complete all formalities and exercise all rights and authorities granted to companies by law in relation to the above-listed objectives.</p> <p>M- The principles set forth in the Capital Markets Legislation shall be complied with in any related party transaction of the Company and in</p>	<p>F- to execute all types of contracts and provide all types of undertakings, and to perform and complete the same;</p> <p>G- to acquire and dispose of all types of immovable properties and rights related to such properties; where it is necessary for the Company's business, to purchase, construct, have others construct, lease; and where necessary sell or lease out the same; mortgage or pledge the same in favor of the company or of third parties for the purpose of carrying out ordinary commercial activities with the partnerships included in full consolidation during the preparation of the financial charts; to accept and lift mortgages on the immovable properties of third parties;</p> <p>H- to borrow short-term or long-term funds, issue, accept and endorse any commercial bonds, issue all types of securities provided that this does not constitute a brokerage activity, and pledge or mortgage the movable and immovable assets of the Company to secure payments related to these, in each case for the purpose of achieving any of the purposes of the Company;</p> <p>I- to own, lease or operate all types of transportation vehicles;</p> <p>J- to establish new companies with real persons or legal entities; to acquire shares in or accept the transfer of existing companies, in relation to the commercial purpose and subject of the Company;</p> <p>K- to engage in all types of commercial activities; to import and export all types of goods and to complete all formalities related to or required by these activities;</p> <p>L- to complete all formalities and exercise all rights and authorities granted to companies by law in relation to the above-listed objectives.</p> <p>M- The principles set forth in the Capital Markets Legislation shall be complied with in any related party transaction of the Company and in</p>
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transactions related to granting guarantee, surety and security or establish pledge including mortgage on behalf of the Company or of the third parties;

N- The principles set forth in the Capital Markets Legislation shall be complied with in relation to performance of the transactions that are material in terms of application of the Corporate Governance Rules such as the Company to transfer all or significant part of its assets, establish rights in rem over or lease out the same, take over or lease a significant asset, make a concession or amend the scope and subject of the current concessions and delisting.

O- The Company may make donations to public authorities, foundations and associations established for various purposes and to various other institutions and organizations, provided that the Company adheres to the regulations of the Capital Markets Board, does not violate the regulations of the capital market legislation on the transfer of concealed gains, does not hinder its own purpose and subject, makes the necessary special circumstances disclosures, and submits the donations made during the year to the information of the shareholders at the general assembly. The upper limit of the donations to be made must be determined by the general assembly, and donations in excess of this limit shall not be made.

transactions related to granting guarantee, surety and security or establish pledge including mortgage on behalf of the Company or of the third parties;

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