MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF

ALKIM KAĞIT SANAYİ VE TİCARET ANONİM ŞİRKETİ
FOR THE YEAR 2025 HELD ON 07 APRIL 2026

The Ordinary General Assembly Meeting of Alkim Kağıt Sanayi ve Ticaret Anonim Şirketi for the year 2025 was held on April 7, 2026, at 14:00, at the Company's headquarters located at Organize Sanayi Bölgesi Kırovası Mevkii, Kemalpaşa, İzmir, under the supervision of the Ministry Representatives Ms. Hilal Cebeci Meşe and Mr. Ömer Alyörük, who were appointed by the İzmir Provincial Directorate of Trade with its letter dated 03.04.2026 and numbered 120738561.

The invitation to the meeting was made in due time, in accordance with the law and the Articles of Association, including the agenda, by being published in the Turkish Trade Registry Gazette dated March 12, 2026 and numbered 11541, and also by sending registered letters on March 12, 2026 to the registered shareholders and those registered shareholders who had previously deposited their share certificates and notified their addresses.

In accordance with Articles 15 and 17 of the Regulation on General Assembly Meetings of Joint Stock Companies and the Ministry Representatives to be Present at These Meetings, it was determined that the required documents, members of the Board of Directors, and the representative of the independent audit firm were present at the meeting.

Upon examination of the list of attendees, it was determined that out of a total of 73,500,000 shares with a nominal value of TRY 735,000,000.00, shares with a total nominal value of TRY 587,761,154.00 were represented at the meeting (including those represented in person, by depositary representatives, and by proxy), and thus the minimum meeting quorum required by both law and the Articles of Association was present. The meeting was opened by the Chairman of the Board of Directors, Mr. Ferit Kora, and the agenda items were proceeded with.

1. Upon the proposal submitted by Özay Kora, it was proposed that Mr. Ferit Kora be elected as the Chairman of the Meeting, Murat Balpınar as the Minutes Clerk, Ezgi Bayram as the Vote Collector, and Hakan Karabulut to operate the Electronic General Assembly System. The proposal was put to vote and unanimously accepted.

A moment of silence was observed in memory of the Founder of the Republic of Türkiye, the Great Leader Mustafa Kemal Atatürk, his comrades-in-arms, and the Company's deceased employees who contributed to its establishment.

2. Upon the proposal submitted by Mehmet Reha Kora, it was voted to deem the Board of Directors' Annual Report as read; the proposal was accepted by majority vote against 1,214 dissenting votes. The report was opened for discussion. The written Annex-1 question proposal submitted by Attorney Ali Çelik, aittendin by proxy on behalf of shareholder Yasemin Cankurt, was answered by the Chairman of the Board. The Board of Directors' Annual Report was accepted by majority vote against 1,214 dissenting votes.

3. The Independent Audit Report for 2025 was read by Mr. Çağrı Akıncı, representative of the independent audit firm.

4. Upon the proposal submitted by Özay Kora to deem the Financial Statements as read, the proposal was accepted by majority vote against 10 dissenting votes. The financial statements were opened for discussion. The written Annex-2 question proposal submitted by Attorney Ali Çelik on behalf of Yasemin Cankurt was answered by the Chairman of the Board and the Accounting Manager. As a result of the voting, the Financial Statements were accepted by majority vote against 10 dissenting votes.

5. Upon the proposal submitted by Mehmet Reha Kora to deem the 2024 Sustainability Report prepared in compliance with the Turkish Sustainability Reporting Standards (TSRS) as read, the proposal was accepted by majority vote against 1,204 dissenting votes. The report was opened for discussion, and as no one took the floor, it was put to vote and accepted by majority vote against 1,204 dissenting votes.

6. The members of the Board of Directors abstained from voting due to their shares, and the item was accepted by majority vote with 587,885,584 votes against 10 dissenting votes.

7. Information was provided regarding the Dividend Distribution Policy established by the Board of Directors and disclosed to the public; it was discussed and unanimously accepted.

8. The proposal of the Board of Directors regarding the distribution of profit for the year 2025 was discussed. It was observed that, according to the Financial Statements prepared in accordance with Turkish Accounting Standards (TAS) and Turkish Financial Reporting Standards (TFRS), there was a net loss for the period of TRY 107,701,130, while according to the tax records, there was a net profit of TRY 81,189,700.13.

Due to the period loss under TAS/TFRS and the existence of accumulated losses, it was proposed not to distribute dividends, and to transfer the remaining amount, after setting aside legal reserves from the net profit according to tax records, to extraordinary reserves. The written Annex-3 question proposal submitted by Attorney Ali Çelik on behalf of Yasemin Cankurt was answered by the Chairman of the Board. The Board's proposal was accepted by majority vote against 10 dissenting votes.

9. In accordance with the Corporate Governance Principles of the Capital Markets Law, the Remuneration Policy for Board members and senior executives was read, discussed, and unanimously accepted.

10. Upon the proposal of Özay Kora, it was accepted by majority vote against 1,214 dissenting votes that each member of the Board of Directors be paid a monthly net remuneration of TRY 75,000.

11. For the independent audit, in line with the proposal of the Board of Directors, RSM Turkey Uluslararası Bağımsız Denetim A.Ş. was elected to serve for a term of one (1) year, and the decision was unanimously accepted.

12. For the mandatory assurance audit of the TSRS-compliant Sustainability Report to be prepared for 2026, the selection of RSM Turkey Uluslararası Bağımsız Denetim A.Ş. was unanimously accepted.

13. The policy on donations and aids established by the Board of Directors and disclosed to the public was discussed, and information was provided regarding donations made in 2025. It was stated that a total of TRY 398,249.15 was donated to public-benefit foundations and associations, primarily to schools affiliated with the İzmir Provincial Directorate of National Education and local institutions such as the Kemalpaşa Municipality Directorate of Culture and Social Affairs.

Upon the proposal of Mehmet Reha Kora, it was accepted by majority vote against 1,214 dissenting votes to set the upper limit for donations and aids to be made in 2026 as TRY 10,000,000.

14. It was submitted to the information of the General Assembly that the Company has not provided any guarantees, pledges, or mortgages in favor of third parties, and no income or benefit has been obtained by the Company in this regard.

15. Shareholders were informed that no transactions were carried out within the scope of Articles 395 and 396 of the Turkish Commercial Code during the 2025 fiscal year. It was unanimously accepted to grant the necessary permissions to shareholders holding management control, Board members, executives with administrative responsibility, and their spouses and relatives up to the second degree by blood or affinity.

16. Under wishes and closing remarks, shareholder representative Mr. Ali Çelik expressed his thanks to all employees, and Özay Kora conveyed his congratulations to the management and all employees. The General Assembly Meeting was closed by the Chairman of the Meeting at 15:20.

Ministry Representatives
Hilal Cebeci Meşe   Ömer Alyörük

Chairman of the Meeting
Ferit KORA

Minutes Clerk
Murat BALPINAR

Vote Collector
Ezgi BAYRAM

ANNEX.1

TO THE CHAIRMANSHIP OF THE GENERAL ASSEMBLY OF

ALKIM KAGIT SANAYI VE TICARET A.Ş.

Date: 07.04.2026
Requesting Shareholder: Yasemin Cankurt (T.R. ID: XXXXXXXXXXX)
Proxy: Attorney Ali Çelik

Subject: Our written question proposal pursuant to Article 437 of the Turkish Commercial Code regarding Agenda Item 2, "Reading and discussion of the Board of Directors' Annual Report for the year 2025".

EXPLANATIONS AND QUESTIONS:

An amount of TRY 741.7 million was spent in 2025 for the investment of the "2nd Paper Machine", which will increase our Company's production capacity from 90,000 tons to 210,000 tons. Regarding the status of this investment, which has been postponed in the past due to various reasons, we would like to address the following questions to the Board of Directors:

1. What are the main reasons behind the postponement of the commissioning of the facility to date (financing, supply chain, contractor, etc.)? What is the most up-to-date and definitive date foreseen for the transition to commercial production?
2. In a high-interest-rate environment, how are the additional financing costs arising from the investment's inability (or risk of inability) to generate cash flow within the targeted timeframe being managed within the framework of the Company's budget and risk management policies?
3. How is the risk of idle capacity for the additional 120,000 tons, which will be commissioned in contracting markets, being assessed? Are there any existing sales/export agreements already signed?
4. What is the expected net contribution of this investment to our total revenue for the year 2026?

We kindly request that the above questions be answered transparently by the Board of Directors before the General Assembly and that this proposal be recorded in the minutes of the meeting.

Respectfully submitted,
On behalf of Yasemin Cankurt
Attorney Ali Çelik

ANNEX.2

TO THE CHAIRMANSHIP OF THE GENERAL ASSEMBLY OF

ALKIM KAGIT SANAYI VE TICARET A.Ş.

Date: 07.04.2026
Requesting Shareholder: Yasemin Cankurt (T.R. ID: XXXXXXXXXXX)
Proxy: Attorney Ali Çelik

Subject: Our written question proposal regarding Agenda Item 4, "Reading, discussion and approval of the Financial Statements for the fiscal year 2025".

EXPLANATIONS AND QUESTIONS:

Upon reviewing the 2025 financial statements, it is observed that the Company's revenue decreased significantly by approximately 19%, from TRY 3.56 billion in 2024 to TRY 2.88 billion in 2025. Despite the absence of a significant decline in annual net production volume (from 76,252 tons to 75,774 tons), the Company closed the year with a net loss of TRY 107.7 million.

1. Despite the very limited decrease in physical production volume, what are the main reasons (price pressure, discounts, exchange rate effects, etc.) behind this sharp decline of approximately TRY 680 million in revenue?
2. Within the 2026 budget, what concrete commercial measures have been taken to reverse this decline in revenue and loss trend, and to improve unit sales prices and profit margins?

We kindly request that the above questions be answered transparently by the Board of Directors before the General Assembly and that this proposal be recorded in the minutes of the meeting.

Respectfully submitted,
On behalf of Yasemin Cankurt
Attorney Ali Çelik

ANNEX.3

TO THE CHAIRMANSHIP OF THE GENERAL ASSEMBLY OF

ALKIM KAGIT SANAYI VE TICARET A.Ş.

Date: 07.04.2026
Requesting Shareholder: Yasemin Cankurt (T.R. ID: XXXXXXXXXXX)
Proxy: Attorney Ali Çelik

Subject: Our written question proposal regarding Agenda Item 8, "Discussion and resolution of the Board of Directors' proposal on profit distribution for the fiscal year 2025".

EXPLANATIONS AND QUESTIONS:

It is understood that, since no net distributable profit has been generated (a loss has been incurred) in the Company's financial statements prepared in accordance with CMB regulations, no dividend distribution will be made to shareholders this year.

1. It is observed that the Company has moved away from its previous regular cash dividend policy and has shifted towards bonus share distributions due to new investments. Has Alkim Kağıt now adopted a permanent "growth company" strategy that reinvests its profits, or will it return to its previous practice of distributing cash dividends once the 2nd Paper Machine investment begins to generate cash flow? If so, what is the projected timeline?
2. What is the strategic timeline foreseen for the Company to return to operational profitability that will enable it to generate "distributable profit" again?

We kindly request that the above questions be answered transparently by the Board of Directors before the General Assembly and that this proposal be recorded in the minutes of the meeting.

Respectfully submitted,
On behalf of Yasemin Cankurt
Attorney Ali Çelik