

BATICIM BATI ANADOLU CIMENTO SANAYII A.S.

ORDINARY GENERAL ASSEMBLY MEETING MINUTES

HELD ON 07/06/2023

The Ordinary General Assembly Meeting of Batıçim Batı Anadolu Çimento Sanayii Anonim Şirketi for 2022 was held on 07.06.2023 at 15.30 at the company's registered office address of "Ankara Caddesi No.335 Bornova, İZMİR" in the meeting hall with the supervision of the representatives of the Trade Ministry, Salim ÇELİK and Ömer ALYÖRÜK on behalf of the Ministry through the assignment letter of İzmir Provincial Directorate of Commerce dated June 2, 2023 numbered 85989542.

Invitations for the meeting were called in accordance with the law and as provided in the Articles of Association including also the agenda and announced on May 16, 2023 dated and 10832 numbered copy of the Trade Registry Gazette, on the website of the company at www.baticim.com.tr, on the Public Disclosure Platform (KAP) and on the Electronic General Assembly System of the Central Registry Agency (EGKS) within the due of time.

In the examination of the list of attendees it was understood that from the 18,000,000,000 shares corresponding to the total capital of the Company's shares amounting to TL 180,000,000, 7,883,975,725.9 shares with a nominal value of TL 78,839,757.259 were attended in the meeting and 1,773,094.2243 shares with a nominal value of TL 17,730.942243 were represented by proxy and 7,885,748,820.1243 shares with a nominal value of TL 78,857,488.201243 were represented personally and thus the minimum meeting quorum stipulated in the law and the Articles of Association was existing and it was determined that the electronic general assembly preparations of the company were carried out within the framework of the Turkish Trade Law, Act No. 6102, Capital Market Board legislation and Central Registry Agency regulations and so the meeting was opened by Deputy Chairman of the Board of Director Gülant Candaş.

Article 1 of the Agenda;

In accordance with Article 15 of the Company's Articles of Association, instead of Chairman of the Board of Directors Sabit AYDIN, Deputy Chairman of the Board of Director, Gülant Candaş, assumed the post of Chairman of the Ordinary General Assembly for the formation of the Ordinary General Assembly Meeting. The Chairman of the Meeting appointed Ömer Çağdas Selvi represents Çiftay İnşaat Taahhüt ve Ticaret A.Ş. as the Vote Collector and Yeşim Devrim YALÇIN as the Minutes Clerk. Authorization of the Meeting Presidency to sign the minutes and all other documents of the meeting on behalf of the General Assembly was accepted with **7,911,748,046.5243** affirmative votes against **0** negative votes.

Article 2 of the Agenda;

The motion made by the company shareholder, Çiftay İnşaat Taahhüt ve Ticaret A.Ş., related to not reading activity report for 2022, balance sheet, profit and loss accounts and except the conclusion part of the independent external audit report though they were announced on the Public Disclosure Platform, the Electronic General Assembly System of the Central Registry Agency, at the website of the company www.baticim.com.tr and the printed annual report booklet and considering the fact that the company's headquarters and branches are accountability of the shareholders and the volume of the company is taken into consideration before the General Assembly Meeting was submitted to the general assembly for approval and the motion was accepted with **7,911,748,046.5243** affirmative votes against **0** negative votes.

The conclusion part of the independent external report , was read by the representative of the independent audit firm.

The 2022 Annual Report of the Company, Independent External Audit Company Report, and the financial statements were discussed. As a result of voting, they were accepted with **7,911,748,046.5243** affirmative votes against **0** negative votes.

Article 3 of the Agenda:

The following information is given regarding the related party transactions of the Company in 2022:

The Company's cement sales amount to its subsidiary Batibeton Sanayi A.Ş. in 2022 at market prices (comparable price method) is 318,349 (*three hundred eighteen thousand three hundred forty nine*) tons, aggregate sales amount is 117,007 (*one hundred seventeen thousand seven*) tons and limestone sales amount 824,258 (*eight hundred twenty four thousand two hundred and fifty eight*) tons. Cement sales amount related to these sales 270,966,007 (*two hundred seventy million nine hundred sixty six thousand seven*) Turkish Liras, limestone sales amount 15,860,453 (*fifteen million eight hundred and sixty thousand four hundred and fifty three*) Turkish Liras, aggregate sales amount 2,254,682 (*two million two hundred and fifty four thousand six hundred and eighty two*) Turkish Liras.

318,349 tons of cement and 117,007 (*one hundred seventeen thousand seven*) tons of aggregate sold were sent to various concrete plants of Batibeton Sanayii A.Ş., and 824,258 (*eight hundred twenty four thousand two hundred and fifty eight*) tons of limestone was sent to the aggregate various concrete plants of Batibeton Sanayii A.Ş.

This information was given in accordance with the CMB communiqué though the share of the Company's turnover of the transactions with the related subsidiaries exceeded 10%.

Article 4 of the Agenda;

Information on donations and supports made by the company in 2022 is as follows:

The amount of donations and supports made in 2022 is 890,828.40 (*eight hundred ninety thousand eight hundred and twenty eight*) Turkish Liras. Aforementioned donations and supports consist of payments made to institutions and organizations engaged in educational and social activities such as the Turkish Police Force Strengthening Foundation, Sivas Province İmranlı District Development Association, Turkish Education Foundation, 57th Artillery Brigade, İzmir High-Tech Chemical Engineering, Naldöken Sports Club, Aegean Contemporary Education Foundation and student scholarships.

Article 5 of the Agenda;

The following information is given regarding the guarantees, pledges and mortgages given by the company and its subsidiaries in favor of third parties:

Under the refinancing loan agreement signed on February 28, 2022, as a condition of restructuring the loan debts of our Company and our subsidiary Batisöke Söke Çimento Sanayii T.A.Ş.; **(i)** Our Company and its subsidiaries, Batisöke Söke Çimento Sanayii T.A.Ş. , Batılıman Liman İşletmeleri A.Ş. a first level mortgage amounting to 400,000,000 USD and a second level mortgage amounting to 2,600,000,000 Turkish Liras was established in favor of Aegean Corporate İzmir Branch, **(ii)** Our company and its subsidiaries, Batisöke Söke Çimento Sanayii T.A.Ş. , Batılıman Liman İşletmeleri A.Ş. ; as the guarantor of the movable properties owned by Batibeton Sanayi A.Ş., in favor of Türkiye İş Bankası A.Ş. Ege Corporate İzmir Branch, first level movable pledge amounting to 400,000,000 USD and second level movable pledge amounting to 2,600,000,000 Turkish Liras has been established, **(iii)** Our company's subsidiary Batisöke Söke Çimento Sanayii T.A.Ş. as the Guarantee Representative, on Group A shares worth Turkish Liras 74,280.67 and Group B shares worth Turkish Liras 298,419,772.108, in favor of the Türkiye İş Bankası A.Ş. A pledge has been established Aegean Corporate İzmir Branch, **(iv)** Our company and its subsidiaries, Batisöke Söke Çimento Sanayii T.A.Ş. , Batılıman Liman İşletmeleri A.Ş., Batibeton Sanayi A.Ş.'s receivables from third parties have been transferred, in favor of Türkiye İş Bankası A.Ş. Ege Corporate İzmir Branch as the guarantee representative. **(v)** Guarantee is given by our company and its subsidiaries, Batisöke Söke Çimento Sanayii T.A.Ş. , Batılıman Liman İşletmeleri A.Ş., Batibeton Sanayi A.Ş., **(vi)** A pledge has been made on the accounts of our company and our subsidiaries Batisöke Söke Çimento Sanayi T.A.Ş. , Batılıman Liman İşletmeleri A.Ş. , Batibeton Sanayi A.Ş. in favor of Türkiye İş Bankası A.Ş. Ege Corporate İzmir Branch as the guarantee representative.

Except for the guarantees mentioned above, there are no other guarantees, pledges or mortgages given by the Company in favor of third parties during the 2022 operating year. In addition, there is no income or benefit from the guarantees, pledges and mortgages given.

Article 6 of the Agenda:

Candidate for the independent member of the board of directors who was elected to the vacant Board Membership pursuant to Article 363 of the TCC, to be presented to the General Assembly, Mrs. Ufuk Bala Yücel's independent board membership approved with **7,911,747,946.5243** affirmative votes against **100** negative votes and it was accepted by a majority of votes. Shareholder Selva Özker, who attended the General Assembly of our Company electronically, submitted the following question via the EGKS system and the following was answered by our Member of the Board of Directors.

Do you have a policy that 25% of the members of the Board of Directors are female members in accordance with the Capital Markets Legislation's Corporate Governance principles? Our Board Member Ömer Çağdaş Selvi took the floor and stated that we have approached this target with the participation of Mrs. Ufuk Bala Yücel and it is desired that this number will increase in the future.

Article 7 of the Agenda:

The acquaintance of the Mr. Sabit AYDIN was submitted to the approval of the General Assembly and due to its activities, accounts and financial statements in 2022, it was acquitted by a majority of votes, **7,885,748,720.1243** affirmative votes against **100** negative votes.

The acquaintance of the Mr. Gülan CANDAŞ was submitted to the approval of the General Assembly and due to its activities, accounts and financial statements in 2022, it was acquitted by a majority of votes, **7,885,748,720.1243** affirmative votes against **100** negative votes.

The acquaintance of the Mr. Erdoğan GÖĞEN was submitted to the approval of the General Assembly and due to its activities, accounts and financial statements in 2022, it was acquitted by a majority of votes, **7,885,748,720.1243** affirmative votes against **100** negative votes.

The acquaintance of the Mr. Ömer Çağdaş SELVİ was submitted to the approval of the General Assembly and due to its activities, accounts and financial statements in 2022, it was acquitted by a majority of votes, **7,885,748,720.1243** affirmative votes against **100** negative votes.

The acquaintance of the Mr. Şükrü Serdar BAĞCIOĞLU was submitted to the approval of the General Assembly and due to its activities, accounts and financial statements in 2022, it was acquitted by a majority of votes, **7,885,748,720.1243** affirmative votes against **100** negative votes.

The acquaintance of the Mr. Mustafa Teoman GÜRGAN was submitted to the approval of the General Assembly and due to its activities, accounts and financial statements in 2022, it was acquitted by a majority of votes, **7,885,748,720.1243** affirmative votes against **100** negative votes.

The acquaintance of the Mrs. Ufuk Bala YÜCEL was submitted to the approval of the General Assembly and due to its activities, accounts and financial statements in 2022, it was acquitted by a majority of votes, **7,885,748,720.1243** affirmative votes against **100** negative votes.

The acquaintance of the Mr. Yusuf KAYA was submitted to the approval of the General Assembly and due to its activities, accounts and financial statements in 2022, it was acquitted by a majority of votes, **7,885,748,720.1243** affirmative votes against **100** negative votes.

Article 8 of the Agenda:

Our company, in accordance with the Board of Directors' decision dated 31.03.2023 and numbered 1491, to be submitted to the approval of the General Assembly, determined as candidate for Independent Member of the Board of Directors; Mr. Şükrü Serdar BAĞCIOĞLU, Mr. Mustafa Teoman GÜRGAN and Mrs. Ufuk Bala YÜCEL's Independent Board Memberships were individually submitted to the General Assembly for approval:

Mr. Şükrü Serdar BAĞCIOĞLU's Independent Board Membership was submitted to the approval of the General Assembly and it was accepted by a majority of votes **7,911,747,946.5243** affirmative votes against **100** negative votes.

Mr. Mustafa Teoman GÜRGAN's Independent Board Membership was submitted to the approval of the General Assembly and it was accepted by a majority of votes **7,911,747,946.5243** affirmative votes against **100** negative votes.

Mrs. Ufuk Bala YÜCEL's Independent Board Membership was submitted to the approval of the General Assembly and it was accepted by a majority of votes **7,911,747,946.5243** affirmative votes against **100** negative votes.

Our company's shareholder, Çiftay İnşaat Taahhüt ve Ticaret A.Ş. the proposal submitted by the representative of the Board of Directors regarding the determination of the term of office of the independent members of the board of directors as 3 (three) years was submitted to the approval of the General Assembly and it was accepted by a majority of votes **7,911,747,946.5243** affirmative votes against **100** negative votes.

Article 9 of the Agenda:

The proposal was read by the representative of Çiftay İnşaat Taahhüt ve Ticaret A.Ş, the shareholder of the Company, regarding the remuneration to be paid to the members of the Board of Directors. The monthly gross payment of 25,000 (twenty five thousand) Turkish Liras to each member of the Board of Directors was accepted by majority of votes, with **7,593,609,846.5243** affirmative votes against **318,138,200** negative votes.

Article 10 of the Agenda:

The proposal was read by the representative of Çiftay İnşaat Taahhüt ve Ticaret A.Ş, the shareholder of the Company, Regarding the determination of the upper limit of donations to be made in 2023 as 4,000,000 (four million) Turkish Liras. It was accepted by majority of votes, with **7,593,609,846.5243** affirmative votes against **318,138,200** negative votes.

Article 11 of the Agenda:

The proposal of the Board of Directors of the Company regarding the distribution of 2022 profit was read. With the decision of the Board of Directors dated 12.05.2023 and numbered 1499, net loss for 2022 calculated according to the capital market legislation was 447,736,661 Turkish Liras and the 2022 activities resulted in a loss, it was submitted for the approval of the General Assembly that no profit distribution would be made. It was accepted by majority of votes, with **7,593,609,846.5243** affirmative votes against **318,138,200** negative votes.

Article 12 of the Agenda:

According to the directive given by the Board of Directors, as stated in the resolution dated 08.03.2023 and numbered 1488 taken by the Board of Directors, in line with the proposal of the Company Audit Committee, Güney Bağımsız Denetim ve SMMM A.Ş. , was elected as the independent external audit company for the 2023 accounting period. It was accepted by majority of votes, with **7,910,323,746.5243** affirmative votes against **1,424,300** negative votes.

Article 13 of the Agenda:

Giving permission to the members of Board of Directors in accordance with Turkish Trade Law Articles 395 and 306 was accepted by majority of votes, with **7,911,747,946.5243** affirmative votes against **100** negative votes.

Article 14 of the Agenda:

The chairman of the meeting took the floor and thanked everyone who contributed to the operations of 2022 on behalf of himself, the board and the partners.

As the agenda was completed, the President ended the meeting.

Meeting Chairman

Gülant Candaş
(Signature)

Trade Ministry Representative

Salim Çelik
(Signature)

Trade Ministry Representative

Ömer Alyörük
(Signature)

Vote Collector

Çiftay İnşaat Taahhüt ve Ticaret A.Ş.
Representative
Ömer Çağdaş Selvi
(Signature)

Minutes Clerk

Yeşim Devrim Yalçın
(Signature)