

**EREĞLİ DEMİR VE ÇELİK FABRİKALARI  
TÜRK ANONİM ŞİRKETİ  
SHAREHOLDERS ORDINARY GENERAL ASSEMBLY MEETING  
MEETING MINUTES**

<b>Meeting No</b>	<b>: 80</b>
<b>Meeting Date</b>	<b>: March 28, 2024 – Time: 14.00</b>
<b>Meeting Place</b>	<b>: Sheraton Grand İstanbul Ataşehir Hotel – Great Room Salonu, Barbaros Mahallesi Mor Sümbül Sokağı No: 1 Ataşehir/İstanbul</b>
<b>Chairman</b>	<b>: OMSAN Lojistik A.Ş. (Representative: Baran ÇELİK) Deputy Chairman of the Board and Executive Director</b>
<b>Record Clerk</b>	<b>: Kemal Haluk ERUYGUR OYAK Legal Advisor</b>
<b>Vote Collector</b>	<b>: Buğrahan ELDELEKLİ Group Legal Director</b>
<b>Ministry Representative</b>	<b>: Sabire DEMİR ELBÜKEN</b>

Ordinary meeting of 2023 of Ereğli Demir ve Çelik Fabrikaları T.A.Ş. Shareholders General Assembly; within the frame of the relevant regulations and the provisions of the articles of association, at the place and time shown above, under the presidency of the Company's Deputy Chairman of the Board and Executive Director OMSAN Lojistik A.Ş. (Representative: Baran ÇELİK) and in trust of the Ministry Representative Sabire DEMİR ELBÜKEN who was assigned with the writings of Istanbul Governorship Provincial Directorate of Trade dated 27.03.2024 and with number 00095392468 was performed.

- About the announcement of hereby the ordinary meeting of the Shareholders General Assembly; in line with the Turkish Trade Law and the Capital Market Law and the Articles of Association, announced in the 4 March 2024 dated and 11035 numbered issue of the Turkish Commercial Registry Gazette, on company's corporate web site ([www.erdemir.com.tr](http://www.erdemir.com.tr)), Public Disclosure Platform, on the e-Company portal and e-GEM of Central Registry Agency and the place, time and the agenda of the meeting and the sample of the procuration are written in these announcements and all legal procedures are completed,
- According to the arranged List of Attendants; on the point of 1.718.037.941,9192 shares which represent the capital of TRY 17.180.379,419192 as principle, 172.719.182.832,3 shares which represent the capital of TRY 1.727.191.828,323 as representative, totally 198.724.570.674,2192 shares which represent TRY 1.987.245.706,742192 and 24.287.349.900 shares which represent the depositors of TRY 242.873.499 as representative are present herein this meeting,
- Deputy Chairman of the Board and Executive Director OMSAN Lojistik A.Ş. (Representative: Baran ÇELİK), Republic of Turkey ID No: ( ), Board Member and Executive Director of OYAK Pazarlama Hizmet ve Turizm A.Ş. (Representative: Gürtan DAMAR, Rep of Turkey ID No: ( )) and Board Member of OYAK Denizcilik ve Liman İşletmeleri A.Ş. (Representative: Güliz KAYA, Rep. of Turkey ID No: ( )) with the Company Auditor DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Deloitte Touche Tohmatsu) representative Gökhan YALÇIN with Rep. of Turkey ID No: ( ) were present in the meeting,

**Also determined and confirmed by the Ministry Representative, the meeting was opened by the Deputy Chairman of the Board and Executive Director OMSAN Lojistik A.Ş. (Representative: Baran ÇELİK).**

- 1- In the first article of the agenda about **Opening, Formation of the General Assembly Meeting Chairmanship**; as required by the 25th article of the Articles of Association with the 7th article of the Internal Directive of the General Assembly of the Company, the duty of the Chairman of the Meeting was carried out by the Chairman of OMSAN Lojistik A.Ş. (Representative: Baran ÇELİK) and by the Chairman of the Meeting, OYAK Legal Advisor Kemal Haluk ERUYGUR for Record Clerk, Group Legal Director Buğrahan ELDELEKLİ for the Vote Collector, were assigned.
- 2- In the second article of the agenda about **The Authorization of Meeting Chairmanship for Signing of the Meeting Minutes and Other Documents**; it was decided by majority of votes with 198.711.604.374,2192 votes accepting against 12.966.300 votes rejecting to authorize the constituted Presidency of the Meeting for signing the meeting minutes herein of this meeting and other documents on behalf of those who are present. İskender BOZOKLU sent a dissenting opinion via e-GEM.
- 3- In the third article of the agenda about **Reading and Discussion of the 2023 Board of Directors' Annual Activity Report**; since the activity report was presented to the shareholders before the meeting and given to the shareholders who requested for, the subject that there was no need to read it again was submitted for the General Assembly's approval and decided by majority of votes with 198.457.691.771,2192 votes accepting against 266.878.903 votes rejecting. İskender BOZOKLU sent a dissenting opinion via e-GEM. Hamza İL hold the floor. He said that "A detailed activity report was prepared; we thank you" The questions directed by the attendants regarding company activities were answered by Chairman of the Meeting Baran ÇELİK. Additionally, Financial Management and Financial Affairs Group Vice President Mustafa Serdar BAŞOĞLU gave information about the company's activities and the steel industry.
- 4- In the fourth article of the agenda about **Reading of the 2023 Independent Audit Report**; since Independent Audit Report was presented to the shareholders before the meeting and given to the shareholders who requested for, the subject that there was no need to read it again was submitted for the General Assembly's approval and decided by majority of votes with 198.459.391.174,2192 votes accepting against 265.179.500 votes rejecting.
- 5- In the fifth article of the agenda about **Reading, Discussion, Submission to Voting and Resolving the Balance Sheet and Profit & Loss Accounts Separately for the Financial Year of 2023**; since the Balance-Sheet and the Profit and Loss Accounts for the year 2023 was presented to the shareholders before the meeting and given to the shareholders who requested for, the subject that there was no need to read it again was submitted for the General Assembly's approval and decided by majority of votes with 198.459.233.274,2192 votes accepting against 265.337.400 votes rejecting. The confirmation of the Balance-Sheet and the Profit and Loss Accounts of the year 2023 were submitted to the vote of the General Assembly and as result of the voting, it was decided by majority of votes to accept the Balance-Sheet and the Profit and Loss accounts with 198.459.390.974,2192 votes accepting against 265.179.700 votes rejecting. Ahmet Faruk ÖZAYDIN sent a dissenting opinion via e-GEM.
- 6- In the sixth article of the agenda about **Discussion, Submission to Voting and Resolving the Acquittal of Members of the Board of Directors Separately for the Financial Year of 2023**; the quittances of the Members of the Board were submitted for the approval of the General Assembly and as result of the voting performed, they were approved with majority votes with 198.277.220.674,2192 votes accepting against 447.350.000 votes rejecting. The Members of the Board did not vote for their own quittances. Ahmet Faruk ÖZAYDIN sent a dissenting opinion via e-GEM.
- 7- In the seventh article of the agenda about **Discussion, Submission to Voting and Resolving the Proposal of Board of Directors for the Distribution of Profit for the Year 2023**; following the reading of the Board's offer dated 28.03.2024 about dividing and distributing the profit of the year 2023. As result of voting of the offer, being in the direction of the decision of the Company's Board dated 20.03.2024 numbered 9946 and dated; with majority votes with

198.712.298.474,2192 votes accepting against 12.272.200 votes rejecting.

It is understood that the company's activities for the year 2023 were concluded with a TRY 4.842.710.322 net profit according to financial statements prepared in accordance with the provisions of the tax procedure law and TRY 4.033.088.989 net profit according to financial statements prepared in accordance with the provisions of the Capital Market Board communiqué numbered II.14.1:

- As a result of reaching the general legal reserve fund allocation limit, in accordance with 519th article of the Turkish Trade Law and provisions of Capital Markets Board, not to allocate general legal reserve at a rate of 5% on net profit of the year originated in financial statements of the year 2023 issued in accordance to the Tax Procedure Law,
- to allocate TRY 1.750.000.000 cash shareholder dividend at a rate of %43,391058 on the net distributable net profit of the year in financial statements of 2023 which were prepared according to legislations of Capital Markets Board,
- Due to the allocated cash dividend is more than 5% of the company's paid-in capital, in accordance with the article 519th of the Turkish Trade Law to allocate the amount of TRY 157.500.000 as a general legal reserve.
- TRY 2.125.588.989 ,which is left after the separation of the first appropriation of legal reserves and first dividend to shareholders, will be put aside as an extraordinary reserves,
- To determine the dividend payment date, to be determined by the Board of Directors after the General Assembly considering the cash projection of the Company.

Ahmet Faruk ÖZAYDIN sent a dissenting opinion via e-GEM. Hasan Duran sent a dissenting opinion via e-GEM.

**8-** In the eighth article of the agenda about **Discussion, Submission to Voting and Resolving the Determination of the Election and Term of Office of the Independent Board Members in Accordance with the Legislation Provisions**; following the reading of the offer which was given by the Representative of ATAER Holding A.Ş. Baran ERDEM; offer submitted for the approval of the General Assembly and as result of the voting performed and according to the provisions of the 10th and the 11th articles of the Articles of Association;

- To be elected to serve as an Independent Board Member for 1 year;
  - Emre GÖLTEPE Rep. of Turkey ID No:
  - Kadri ÖZGÜNEŞ Rep. of Turkey ID No:
  - Sezai Afif ENSARİ Rep. of Turkey ID No:

It was decided by a majority of votes with 190.459.848.774,2192 votes accepting against 8.264.721.900 votes rejecting.

**9-** In the ninth article of the agenda about **Discussion, Submission to Voting and Resolving the Remuneration of the Members of Board of Directors**; The offer which was given by the Representative of ATAER Holding A.Ş. Baran ERDEM was read and offer was submitted for the approval of the General Assembly and in line with the offer it was decided by majority of votes with 176.130.401.274,2192 votes accepting against 22.594.169.400 votes rejecting that;

Not to pay wages to the Board Members representing B Group shares, to determine the wage to be paid to the Board Members representing A Group shares as TRY 22.700 net monthly (in the beginning of the relevant month, in advance), and to determine the wage to be paid to

the Independent Members of the Board as TRY 38.000 net monthly (in the beginning of the relevant month, in advance) and the new wages to be put into practice from the date 01.04.2024. İskender BOZOKLU sent a dissenting opinion via e-GEM.

**10-** In the tenth article of the agenda about **Submission to Voting and Resolving for Granting Authority to the Members of the Board of Directors in Accordance with Article 395 and Article 396 of the Turkish Commercial Code**; following the offer given by the representative of ATAER Holding A.Ş. Baran ERDEM, within the frame of the 395th and the 396th articles of the Turkish Trade Law and the arrangements of the Capital Market Board; as result of the voting performed, it was decided by majority of votes with 198.692.362.874,2192 votes accepting against 32.207.800 votes rejecting to give permissions which are mentioned in the 395th and 396th articles of the Turkish Commercial Law for the Board Members that the company and the board members can do business both on behalf of themselves and others, take action for a kind of commercial affair which falls into the subject of operation of the company on their own or other's account and become a partner of which the responsibility is unlimited of a company which deals with the same kind of business as of the company. İskender BOZOKLU sent a dissenting opinion via e-GEM.

**11-** In the eleventh article of the agenda about **Discussion, Submission to Voting and Resolving the Proposal of Board of Directors for the Election of an Independent External Auditor for Auditing of Company's Accounts and Transactions for 2024 in Accordance with the Turkish Commercial Code and Capital Market Law**; following the reading of the offer of the Board dated 28.03.2024 in the direction of the decision of the Board dated 20.03.2024 with numbered 9947, as result of the voting performed, it was decided by majority of votes with 191.304.226.174,2192 votes accepting against 7.420.344.500 votes rejecting to accept the offer unchanged and within the frame of the relevant provisions of the Turkish Commercial Code and the Capital Market Law, Ereğli Demir ve Çelik Fabrikaları T.A.Ş. and its subsidiary companies to select Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A Member firm of Ernst & Young Global Limited) (Mersis No: 0435030326000017, Trade Registry Number: 479920-0, Tax Identification Number: 435 030 3260) whose office is at Maslak Mahallesi Eski Büyükdere Cad. Orjin Maslak İş Merkezi Sit. No: 27/57 Sarıyer/İstanbul for the independent external audit services for the year 2024.

**12-** In the twelfth article of the agenda about **Informing the General Assembly on Guarantee, Pledge and Mortgages Granted in Favor of the Third Parties and of Any Benefits or Income thereof**; General Assembly is informed about the subjects below which was received from the informing writing of the Board dated 28.03.2024 in the direction of the decision of the Board dated 20.03.2024 with numbered 9948; related to the year 2023;

➤ Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	2.580.263.617	TL
➤ İskenderun Demir ve Çelik A.Ş.	2.445.685.473	TL
➤ Erdemir Madencilik Sanayi ve Ticaret A.Ş.	55.560.911	TL
➤ Kümaş Manyezit Sanayi A.Ş.	43.857.038	TL
➤ Erdemir Çelik Servis Merkezi Sanayi ve Ticaret A.Ş.	201.680.230	TL
➤ Erdemir Mühendislik Yönetim ve Danışmanlık Hizmetleri A.Ş.	2.018.567	TL

Above mentioned companies which give warrants, deposits and hypothecs on behalf of their own legal entities, the total warrant, deposit and hypothec balance has been reached TRY 5.329.065.836. ERDEMiR included in the scope of exact consolidation as of the date of 31.12.2023;

- Due to becoming warrantor for some financial borrowings used by İsdemir, Erdemir has given warranty of TRY 3.594.975.586,
- Due to becoming warrantor for some financial borrowings used by Kümaş Manyezit, Erdemir has given warranty of TRY 74.800.877,
- Erdemir Enerji's TRY 1.008.082 for investment activities,

- Ersem's TRY 9.096 for transmit to official institutions,
- Erdemir Madencilik's TRY 1.004.932 for transmit to official institutions,
- Erdemir Mühendislik's TRY 739.105 for transmit to official institutions,

the total warranty obtained was TRY 3.672.537.678,

- In connection with the guarantorship given in favor of the companies included in the full consolidation, the total guaranteed income in 2023 was TRY 16.018.059,
- There are no warranty, deposit and hypothecs given with the aim to carry on ordinary commercial activities and with the aim to provide the debt of third persons and there are no other warranty, deposit and hypothecs.

**13-** In the thirteenth article of the agenda about **Informing the General Assembly Regarding the Donations and Contributions Made in 2023 and Submission to Voting and Resolving the Limit of Donations to be Made between 01.01.2024-31.12.2024**; from the informing writing of the Board dated 28.03.2024 in the direction of the decision of the Board dated 20.03.2024 with number 9949;

	<b>2023 TRY</b>	<b>2022 TRY</b>
A-Training and Teaching Activities	35.976.093	17.907.572
B-Cooperation Activities Developed with Public Institutions and Foundations	6.060.864	1.409.226
C-Cultural and Artistic Activities	76.686	58.728
D-Voluntary Works and Cooperation Activities Realized Intended for Charities	748.946.153	31.371.609
E-Cooperation Activities Realized with Charitable Foundations, Associations, Chambers and Institutions	1.051.945	416.192
F-Sporting Activities	-	64.435
<b>TOTAL</b>	<b>792.111.741</b>	<b>51.227.761</b>

As it is shown, information has given to the General Assembly that within the year 2023, TRY 792.111.741 donation and aid has been made totally and the determined upper limit has not been exceeded.

As result of the voting about the donations and aids which will be made between 01.01.2024-31.12.2024, it was decided to accept the offer by majority of votes with 176.136.951.874,2192 votes accepting against 22.587.618.800 votes rejecting and to bring an upper limit to the total of donations which the company shall make between 01.01.2024-31.12.2024 and this upper limit shall be 0,5% (five per thousand) of the 2024 solo net sales revenue.

**14-** In the fourteenth article of the agenda about **Closure**, The General Assembly meeting was closed with the thanks speech of the Chairman of the OMSAN Lojistik A.Ş. (Representative: Baran ÇELİK).

Chairman of the Meeting

OMSAN Lojistik A.Ş.  
(Representative: Baran ÇELİK)

Vote Collector

Buğrahan ELDELEKLİ

Ministry Representative

Sabire DEMİR ELBÜKEN

Record Clerk

Kemal Haluk ERUYGUR