

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY  
MEETING OF BATIÇİM BATI ANADOLU ÇİMENTO  
SANAYİİ A.Ş. HELD ON 02.07.2024**

The Ordinary General Assembly Meeting of Batıçım Batı Anadolu Çimento Sanayii Anonim Şirketi (our Company) for the year 2023 will be held on 02.07.2024 at **15.30** at the Company's headquarters address "*Ankara Caddesi No.335 Bornova/İZMİR*" under the supervision of the Ministry representatives Hilal Cebeci Meşe with T.R. ID number 15980152540 and Aydoğan Taşdemir with T.R. ID number 25414020222, who were assigned by the letter dated 27.06.2024 and numbered E-52101085-431.03-00098143704 of İzmir Provincial Directorate of Trade on behalf of the Ministry of Trade.

The invitation for the meeting was published in the Turkish Trade Registry Gazette dated June 10, 2024 and numbered 11100, as stipulated in the law and the articles of association, and including the agenda, and in the Company's [www.baticim.com.tr](http://www.baticim.com.tr) the Public Disclosure Platform (KAP) and the Electronic General Assembly System (EGKS) of the Central Registry Agency.

Upon examination of the List of Attendants, it is understood that out of 18,000,000,000 shares corresponding to the Company's total capital of 180,000,000 Turkish Liras, 8,022,137,514 shares with a nominal value of 80,221,375,142 Turkish Liras have attended the meeting on behalf of the Company, 9,471,256,774 shares with a nominal value of 94,712.567743 Turkish Liras have attended the meeting in person, and 8,031,608,770,9743 shares with a total nominal value of 80,316,087,709743 Turkish Liras, and thus it was understood that the minimum meeting quorum stipulated in both the law and the articles of association was present, and it was determined that the Company fulfilled the preparations for the electronic general assembly meeting in accordance with the legal regulations within the framework of the Turkish Commercial Code No. 6102 (TCC), Capital Markets Legislation and Central Registry Agency regulations, the meeting was opened by Mr. Gülant Candaş, Deputy Chairman of the Board of Directors, and the agenda items were read.

**Proceeded to the Item 1 of the agenda;**

Pursuant to Article 15 of the Company's Articles of Association, upon the excuse of Mr. Sabit Aydın, Chairman of the Board of Directors, Gülant Candaş, Deputy Chairman of the Board of Directors, assumed the duty of Chairman of the Ordinary General Assembly Meeting on behalf of the Board of Directors that called the meeting. The Meeting Chairman appointed Adil Uludağ as Vote Collector and Orçun Turan as Minutes Clerk. Authorizing the Meeting Chairmanship to sign all other documents, especially the minutes and annexes to the minutes of the meeting, on behalf of the General Assembly was unanimously approved with 8,060,911,185 affirmative votes against 0 dissenting votes.

**Proceeded to the Item 2 of the agenda;**

The Company's annual report for the year 2023, the report of the independent external auditing firm, the balance sheet and profit and loss accounts shall be published on the Public Disclosure Platform, on the Electronic General Assembly System of the Central Registry Agency, prior to the General Assembly Meeting, and the Company's [www.baticim.com.tr](http://www.baticim.com.tr). Due to the fact that the annual report was announced on the Company's website and in the printed annual report booklet, and that it was made available for shareholders' review at the Company's headquarters and branches, the proposal made by Çiftay İnşaat Taahhüt ve Ticaret A.Ş., a shareholder of the Company, not to read the annual report and to read only the conclusion part of the independent external audit firm's report, considering its volume, was submitted to the approval of the general assembly, and was accepted with 8,050,317,450 affirmative votes against 10,593,735 dissenting votes.

Shareholder Mehmet Ercan Erkul, who participated in the General Assembly of our Company electronically, submitted the following question via the EGKS system:

"What is the current shareholding status with the share purchases realized in 2024?"

Ömer Çağdaş Selvi, member of the Board of Directors of our Company, took the floor and stated that the question was not related to the agenda items, but that he would try to answer it as much as possible in order not to leave it unanswered, that the company can be informed about the changes in the shareholding of the company only in cases where the thresholds required to be announced to the public in accordance with the relevant legislation have been exceeded or fallen below, and that it is not possible for the company to make a definitive statement on what the current shareholding rate is.

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Evrin Seren Çoşen, the representative of the independent external audit firm, read the conclusion part of the independent external audit firm's report.

The Company's 2023 annual report, independent external auditors' report and financial statements were discussed. As a result of the voting, the Company's 2023 annual report, independent external auditors' report and financial statements were approved with 8,050,317,450 affirmative votes against 10,593,735 dissenting votes.

**Proceeded to the Item 3 of the agenda;**

The following information was given regarding the related party transactions of the Company in 2023:

In 2023, the Company sold 385,696 (*three hundred eighty five thousand six hundred ninety six*) tons of cement, 20,043 (*twenty thousand forty three*) tons of aggregate and 12,592 (*twelve thousand five hundred ninety two*) tons of clinker to its subsidiaries Batibeton Sanayi A.Ş. and Batisöke Söke Çimento Sanayii T.A.Ş. at market prices (comparable price method). Regarding these sales, cement sales amounted to TL 512,355,889 (*five hundred twelve million three hundred fifty five thousand eight hundred eighty nine*), clinker sales amounted to TL 11,206,631 (*eleven million two hundred six thousand six hundred thirty one*) and aggregate sales amounted to TL 1,002,134 (*one million two thousand one hundred thirty four*).

The 385,696 (*one hundred eighty-five thousand six hundred ninety-six*) tons of cement and 20,043 (*twenty thousand forty-three*) tons of aggregate sold were sent to various concrete plants of Batibeton Sanayi A.Ş. and 12,592 (*twelve thousand five hundred ninety-two*) tons of clinker were sent to Batisöke Söke Çimento Sanayii T.A.Ş.

This information is provided in accordance with the SEC communiqué since the Company's transactions with related party companies exceed 10% of the Company's total turnover.

Melunet Ercan Erkul, a shareholder who previously submitted a question and participated in the General Assembly of our Company electronically, has this time submitted the following question via the Electronic General Meeting System.

"I would like to ask about the share transfers mentioned in the annual report, could you give information about this?"

Ömer Çağdaş Selvi, member of the Board of Directors of our Company, took the floor and stated that according to the annual report, as of 31.12.2023, the shareholding rate of Çiftay İnşaat Taahhüt ve Ticaret A.Ş. was 45.43%, the shareholding rate of İstanbul Portföy Yönetimi A.Ş. Pre-IPO Venture Capital Investment Fund was 12%, the shareholding rate of İstanbul Portföy Second Hedge Fund was 5.50% and the shareholding rate of other shareholders was 37.07%, and that it was not possible for the Company to know who the persons defined as "other shareholders" were.

Ali Can Kazandı, a shareholder who physically attended the General Assembly of our Company, took the floor and submitted the following question.

"I think Mr. Ercan wants to know the sub-divisions of Group A and B shares owned by Çiftay İnşaat Taahhüt ve Ticaret A.Ş. and İstanbul Portföy Yönetimi A.Ş., can you provide information on this matter?"

Ömer Çağdaş Selvi, member of the Board of Directors of our Company, took the floor and stated that the company can only obtain information about its shareholders within the scope of the disclosures made by the company on PDP and the attendance lists sent by the Central Registry Agency prior to the general assembly meeting, that the company uses the attendance list sent to it not for the purpose of calculating the shareholding rate of its shareholders, but for the purpose of determining the shareholders who are entitled to attend the general assembly and that this information cannot be shared with anyone, and therefore, it would not be correct to make an explanation regarding the question asked.

**Proceeded to the Item 4 of the agenda;**

The following information was given regarding the donations and aids made by the Company in 2023:

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In 2023, donations and grants amounted to 957,385.66 (*nine hundred and fifty-seven thousand three hundred and eighty-five comma sixty-six*) Turkish Liras. The aforementioned donations and grants consist of payments made to organizations and associations engaged in educational and social activities such as the Governorship of Izmir, Turkish Education Foundation, Gendarmerie General Command, Menderes Municipality, TEMA Foundation, Ministry of Culture and Tourism, aid to the earthquake zone and student scholarships.

**Proceeded to the Item 5 of the agenda;**

There are no guarantees, pledges and mortgages given by the Company and its subsidiaries in favor of third parties in 2023.

**Proceeded to the Item 6 of the agenda;**

The release of Mr. Sabit AYDIN was submitted to the approval of the General Assembly and he was released with 8,044,115,983 affirmative votes against 16,795,203 dissenting votes for the activities, accounts and financial statements for 2023.

The release of Mr. Gülaht CANDAŞ was submitted to the approval of the General Assembly and he was released with 8,044,115,983 affirmative votes against 16,795,203 dissenting votes for the activities, accounts and financial statements for 2023.

The release of Mr. Erdoğan GÖĞNE was submitted to the approval of the General Assembly and he was released with 8,044,115,983 affirmative votes against 16,795,203 dissenting votes for the activities, accounts and financial statements for the year 2023.

The release of Mr. Ömer Çağdaş SELVİ was submitted to the approval of the General Assembly and he was released with 8,044,115,983 affirmative votes against 16,795,203 dissenting votes for the activities, accounts and financial statements for 2023.

The release of Mr. Şükrü Serdar BAĞICOĞUL was submitted to the approval of the General Assembly and he was released with 8,044,115,983 affirmative votes against 16,795,203 dissenting votes for the activities, accounts and financial statements for 2023. The release of Mr. Mustafa Teoman GÜGRAN was submitted to the approval of the General Assembly and he was released with 8,044,115,983 affirmative votes against 16,795,203 dissenting votes for the activities, accounts and financial statements for 2023.

The release of Mr. Ufuk Bala YÜCEL was submitted to the approval of the General Assembly and the activities, accounts and financial statements for the year 2023 were discharged with 8,044,115,983 affirmative votes against 16,795,203 dissenting votes.

The release of Mr. Yusuf KAYA was submitted to the approval of the General Assembly and he was released with 8,044,115,983 affirmative votes against 16,795,203 dissenting votes for the activities, accounts and financial statements for 2023.

**Proceeded to the Item 7 of the agenda;**

With the permission letter of the Capital Markets Board dated 24.05.2024 and numbered E-29833736-110.03.03-54469 and the permission letter of the Ministry of Trade dated 13.06.2024 and numbered E-50035491-431.02-00097916295, the draft amendment to the Articles of Association regarding the amendment of Article 15 (*General Assembly of Shareholders*) of the Company's Articles of Association was submitted to the approval of the General Assembly as approved by the Capital Markets Board and the Ministry of Trade.

The draft amendment to Article 15 (*General Assembly of Shareholders*) of the Company's Articles of Association, as approved by the Capital Markets Board and the Ministry of Commerce, was not accepted as a result of 8,057,626,383 affirmative votes against 3,284,803 dissenting votes, since the quorum corresponding to 3/4 of the Group A shareholders, as stipulated in Article 27 (*Amendment of the Articles of Association*) of the Company's Articles of Association, was not met.

**Proceeded to the Item 8 of the agenda;**

Pursuant to Article 7 (*Board of Directors*) of the Articles of Association of the Company, the Board of Directors of the Company may consist of at least 7 and at most 9 members, and the voting for the number of members of the Board of Directors was initiated. The proposal submitted by the representative of Çiftay İnşaat Taahhüt ve Ticaret A.Ş., a shareholder of our Company, to determine the number of members of the Board of Directors as 7 (seven) and the term of office as 3 (three) years was submitted to the approval of the General Assembly and was accepted with 7,178,279,583 affirmative votes against 882,631,603 dissenting votes.

The Board of Directors member nominees determined at the Special General Assembly Meeting of Group A Shareholders and the Independent Board of Directors member nominees determined to be submitted for the approval of the General Assembly pursuant to the Board of Directors decision dated 05.06.2024 and numbered 1529 of our Company's Board of Directors and approved at the Special General Assembly Meeting of Group A Shareholders were submitted for the approval of the General Assembly.

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Accordingly, Mr. Sabit Aydın, Mr. Güllant Candaş, Mr. Ömer Çağdaş Selvi and Mr. Erdoğan Göğen were elected as members of the Board of Directors and Mr. Mehmet Şahne, Mr. Ufuk Bala Yücel and Mr. Mustafa Teoman Gürkan were elected as independent members of the Board of Directors for a term of 3 years with 7,178,645,150 affirmative votes against 882,266,035 dissenting votes.

**Proceeded to the Item 9 of the agenda;**

The proposal made by the representative of Company shareholder Çiftay İnşaat Taahhüt ve Ticaret A.Ş. regarding the remuneration to be paid to the members of the Board of Directors was read. The payment of a monthly gross salary of 50,000 (fifty thousand) Turkish Liras to each member of the Board of Directors was approved with 7,467,598,383 affirmative votes against 593,312,803 dissenting votes.

**Proceeded to the Item 10 of the agenda;**

The proposal made by the representative of Çiftay İnşaat Taahhüt ve Ticaret A.Ş., a shareholder of the Company, to determine the upper limit of donations to be made in 2024 as 6,000,000 (six million) Turkish Liras was read. 6,000,000 (six million) Turkish Liras as the upper limit of donations for the 2024 accounting year was approved with 7,467,598,383 affirmative votes against 593,312,803 dissenting votes.

**Proceeded to the Item 11 of the agenda;**

2023 profit distribution proposal of the Board of Directors was read. As stated in the resolution dated 06.06.2024 and numbered 1531 taken by the Board of Directors, it was submitted to the approval of the General Assembly that the net distributable profit for the period of 2023, calculated in accordance with the Capital Markets legislation, amounting to TL 1,825,856,386 (*one billion eight hundred twenty-five million eight hundred fifty-six thousand three hundred eighty-six*), shall not be distributed through bonus issue or in cash, but shall be allocated entirely to extraordinary reserves. The proposal of the Board of Directors not to distribute profit was accepted with 8,057,600,727 affirmative votes against 3,310,458 dissenting votes.

**Proceeded to the Item 12 of the agenda;**

Pursuant to the proposal given by the Board of Directors and as stated in the Board of Directors resolution dated 29.04.2024 and numbered 1525, the selection of DRT Bağımsız Denetim ve SMMM A.Ş. as the independent external audit company for the fiscal year 2024, in line with the proposal of the Audit Committee of the Company, was approved with 8,057,991,950 affirmative votes against 2,919,235 dissenting votes.

**Proceeded to the Item 13 of the agenda;**

Authorization of the members of the Board of Directors for the duration of their term of office in accordance with Articles 395 and 396 of the TCC was approved with 8,057,626,283 affirmative votes against 3,284,903 dissenting votes.

**Proceeded to the Item 14 of the agenda;**

The Chair asked the meeting attendees if they had any wishes and suggestions. Ali Can Kazandı, a shareholder who physically attended the General Assembly of the Company, took the floor and expressed his gratitude to everyone for the activities in 2023 and suggested that the members of the Board of Directors carry out activities to protect the rights of small investors.

He then asked the following question:

"Do the details of Group A and B shares need to be specified in the annual report, I kindly ask for your guidance and that of the representatives of the Ministry of Trade on this matter. In particular, what is the Group A shareholding rate of Istanbul Portföy Yönetimi A.Ş.?"

Ömer Çağdaş Selvi, a member of the Board of Directors of our Company, took the floor and stated that it is not possible to be aware of the shareholding ratios other than the PDP disclosures and the records notified to them by the CRA, and therefore, it would not be possible to provide information on the number or ratio of Group A and B shares held by shareholders in the annual report. He also stated that the shareholding list sent by CRA to the company

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prior to the general assembly meeting is confidential and therefore no shareholder's shareholding ratio can be disclosed by the company to third parties at the general assembly or any other place.

Mr. Aydoğan Taşdemir, representative of the Ministry of Trade, took the floor and stated that it is not mandatory to include such information in the annual reports within the framework of the legislation.

It was seen that there were no other wishes and suggestions and there were no objections to the decisions taken.

The Chairman of the Meeting took the floor and thanked everyone who contributed to the activities of 2023 on behalf of himself, the Board of Directors and shareholders.

Since the agenda was completed, the meeting was adjourned by the Meeting Chairman.

**Meeting  
Chairman.**  
Gülant Candaş

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**Ministry of Trade  
Representative**  
Hilal Cebeci Meşe

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**Ministry of Trade  
Representative**  
Aydoğan Taşdemir

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**Vote Collection Officer**  
Adil Uludağ

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**Minutes Clerk**  
Orçun Turan

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**Annexes to the Minutes:** Total (one)  
annex 1- Amendment to the Articles of  
Association

**BATIÇİM BATI ANADOLU ÇİMENTO SANAYİİ A.Ş.**  
**AMENDMENT TO ARTICLES OF ASSOCIATION**

<b>OLD FORM</b>	<b>NEW FORM</b>
<p><b>GENERAL MEETING OF SHAREHOLDERS: Article 15</b></p> <p>The General Assembly of Shareholders convenes either ordinarily or extraordinarily. The Ordinary General Assembly meeting shall be held every year within the legal period starting from the end of the accounting year. The General Assembly must convene at least once a year. In this meeting, the matters required pursuant to the capital markets legislation and the matters on the agenda to be prepared pursuant to Article 409 of the Turkish Commercial Code shall be discussed and the necessary decisions shall be reached.</p> <p>The Extraordinary General Assembly shall convene in accordance with the provisions of the law and these Articles of Association in cases and times required by the Company's business or in the event of the emergence of the reasons specified in Article 410 and the following articles of the Turkish Commercial Code, and the necessary decisions shall be taken.</p> <p>The meetings are chaired by the Chairman of the Board of Directors. In case of his/her excuse, the deputy chairman shall preside, and in his/her excuse, the chairman shall be elected by the General Assembly.</p> <p>Electronic participation in the general assembly meeting:</p> <p>The right holders who have the right to attend the general assembly meetings of the Company may also attend these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. Pursuant to the provisions of the Regulation on General Assembly Meetings of Joint Stock Companies to be Held Electronically, the Company may establish an electronic general assembly system that will enable the right holders to participate in the general assembly meetings electronically, to express their opinions, to make suggestions and to vote, or may purchase services from systems established for this purpose. In all general assembly meetings to be held, it is ensured that the right holders and their representatives can exercise their rights specified in the provisions of the said Regulation through the system established pursuant to this provision of the Articles of Association.</p>	<p><b>GENERAL MEETING OF SHAREHOLDERS: Article 15</b></p> <p>The General Assembly of Shareholders convenes either ordinarily or extraordinarily. The Ordinary General Assembly meeting shall be held every year within the legal period starting from the end of the accounting year. The General Assembly must convene at least once a year. In this meeting, the matters required pursuant to the capital markets legislation and the matters on the agenda to be prepared pursuant to Article 409 of the Turkish Commercial Code shall be discussed and necessary decisions shall be taken.</p> <p>The Extraordinary General Assembly shall convene in accordance with the provisions of the law and these Articles of Association in cases and times required by the business of the company or in the event of the emergence of the reasons specified in Article 410 of the Turkish Commercial Code and the following articles, and the necessary decisions shall be taken. Meetings are chaired by one of the executive members of the Board of Directors. In case of their excuse, the chairman shall be elected by the General Assembly.</p> <p>Electronic participation in the general assembly meeting:</p> <p>The right holders who have the right to attend the general assembly meetings of the Company may also attend these meetings electronically in accordance with Article 1527 of the Turkish Commercial Code. Pursuant to the provisions of the Regulation on General Assembly Meetings of Joint Stock Companies to be Held Electronically, the Company may establish an electronic general assembly system that will enable the right holders to participate in the general assembly meetings electronically, to express their opinions, to make suggestions and to vote, or may purchase services from systems established for this purpose. In all general assembly meetings to be held, it is ensured that the right holders and their representatives can exercise their rights specified in the provisions of the said Regulation through the system established pursuant to this provision of the Articles of Association.</p>

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