

**İSKENDURUN DEMİR VE ÇELİK  
ANONİM ŞİRKETİ  
SHAREHOLDERS ORDINARY GENERAL ASSEMBLY MEETING  
MEETING MINUTES**

<b>Meeting No</b>	<b>: 34</b>
<b>Meeting Date</b>	<b>: March 31, 2023 – Time: 10.00</b>
<b>Meeting Place</b>	<b>: The Head Office of OYAK Maden Metalürji Conference Hall, Barbaros Mahallesi Ardiç Sokak No: 6 Ataşehir/İstanbul</b>
<b>Chairman</b>	<b>: Erdemir Çelik Servis Merkezi Sanayi ve Ticaret 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>: Ayten KURŞUN</b>

Ordinary meeting of 2022 of İskenderun Demir ve Çelik 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 Erdemir Çelik Servis Merkezi Sanayi ve Ticaret A.Ş. (Representative: Baran ÇELİK) and in trust of the Ministry Representative Ayten KURŞUN who was assigned with the writings of Istanbul Governorship Provincial Directorate of Trade dated 30.03.2023 and numbered 00084133530, 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 9 March 2023 dated and 10786 numbered issue of the Turkish Commercial Registry Gazette, on company's corporate web site ([www.isdemir.com.tr](http://www.isdemir.com.tr)), 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 proxy form are written in these announcements and all legal procedures are completed,
- According to the arranged List of Attendants; on the point of 43.551.200 shares which represent the capital of TRY 435.512 as principle, 275.132.563.316 shares which represent the capital of TRY 2.751.325.633,16 as representative, totally 276.128.356.016 shares which represent TRY 2.761.283.560,16 and 952.241.500 shares which represent the depositors of TRY 9.522.415 as representative are present herein this meeting,
- Deputy Chairman of the Board and Executive Director Erdemir Çelik Servis Merkezi Sanayi ve Ticaret A.Ş. (Representative: Baran ÇELİK, Republic of Turkey ID No: ), Board Member and Executive Director of Erdemir Madencilik Sanayi ve Ticaret A.Ş. (Representative: Gürtan DAMAR, Rep of Turkey ID No: ), Board Member of Erdemir Mühendislik Yönetim ve Danışmanlık Hizmetleri 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 Koray CABA 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 Erdemir Çelik Servis Merkezi Sanayi ve Ticaret 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 24<sup>th</sup> article of the Articles of Association with the 7<sup>th</sup> 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 Erdemir Çelik Servis Merkezi Sanayi ve Ticaret 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 with 276.128.356.016 votes accepted unanimously 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.
- 3- In the third article of the agenda about **Reading and Discussion of the 2022 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, shareholder İskender BOZOKLU demanded that it to be read again, 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 276.128.355.916 votes accepting against 100 votes rejecting.

Since there was no request to speak about the Annual Report, the agenda item was followed.

- 4- In the fourth article of the agenda about **Reading of the 2022 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 276.128.355.916 votes accepting against 100 votes rejecting and the agenda item was followed.
- 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 2022**; since the Balance-Sheet and the Profit and Loss Accounts for the year 2022 was presented to the shareholders before the meeting and given to the shareholders who requested for, shareholder İskender BOZOKLU demanded that it to be read again, 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 276.128.355.916 votes accepting against 100 votes rejecting. Since there was nobody who asked to speak about the subject, the confirmation of the Balance-Sheet and the Profit and Loss Accounts of the year 2022 were submitted to the vote of the General Assembly and as result of the voting, it was decided to accept the Balance-Sheet and the Profit and Loss accounts by majority of votes with 276.128.244.316 votes accepting against 111.700 votes rejecting.
- 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 2022**; the quittances of the Members of the Board were submitted for the approval of the General Assembly and as result of the voting performed, was decided by majority of votes with 276.126.815.216 votes accepting against 1.540.800 votes rejecting. The Members of the Board did not vote for their own quittances.
- 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 2022**; following the reading of the Board's offer dated 31.03.2023 about dividing and distributing the profit of the year 2022. As result of voting of the offer, being in the direction of the decision of the Company's Board dated 09.03.2023 numbered 748, by majority of votes with 276.128.119.316 votes accepting against 236.700 votes rejecting that;

It is understood that the company's activities for the year 2022 were concluded with a TRY 13.445.461.872 net profit according to financial statements prepared in accordance with the provisions of the tax procedure law and TRY 6.726.197.121 net profit according to solo financial statements prepared in accordance with the provisions of the Capital Market Board communiqué numbered II.14.1:

- Since Our Company is in the investment period, it has been decided not to distribute cash dividends in order to maintain a healthy cash flow,
- As a result of reaching the 20% limit of the paid-in capital, in accordance with 519th article of the Turkish Trade Law and provisions of Capital Markets Board, not to allocate general legal reserve fund at a rate of 5% on net profit of the year originated in financial statements of the year 2022 issued in accordance to the Tax Procedure Law,
- It has been decided to reserve the undistributed net profits for 2022 as extraordinary reserves,

Shareholder Hakan ÇIÇEK asked whether the Company's non-dividend issue would continue in the coming years. It was stated by the Chairman of the Meeting that the dividend distribution was determined by the Board of Directors considering the changing financial conditions and submitted to the approval of the General Assembly.

**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 Ereğli Demir ve Çelik Fabrikaları T.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 9th and the 10th articles of the Articles of Association;

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

It was decided by majority of votes with 275.996.820.216 votes accepting against 131.535.800 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 Ereğli Demir ve Çelik Fabrikaları T.A.Ş. Baran ERDEM was read and since there was no other offer, offer was submitted for the approval of the General Assembly and being in the direction of the offer it was decided by majority of votes with 275.176.114.416 votes accepting against 952.241.600 votes rejected that;

Not to pay wages to the General Assembly Members representing B Group shares, to determine the wage to be paid to the General Assembly Members representing A Group shares as TRY 13.750 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 to be TRY 23.000 net monthly (in the beginning of the relevant month, in advance) and the new wages to be put into practice from the date 01.04.2023.

- 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 Ereğli Demir ve Çelik Fabrikaları T.A.Ş. Baran ERDEM, within the frame of the 395<sup>th</sup> and the 396<sup>th</sup> 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 276.128.355.816 votes accepting against 200 votes rejecting to give permissions which are mentioned in the 395<sup>th</sup> and 396<sup>th</sup> 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.
- 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 2023 in Accordance with the Turkish Commercial Code and Capital Market Law**; following the reading of the offer of the Board dated 31.03.2023 in the direction of the decision of the Board dated 20.03.2023 numbered 752, as result of the voting performed, it was decided by majority of votes with 275.176.437.716 votes accepting against 951.918.300 votes rejecting to totally accept the offer and within the frame of the relevant provisions of the Turkish Commercial Code and the Capital Market Law, İskenderun Demir ve Çelik A.Ş. to select DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A Member of Deloitte Touche Tohmatsu) (Mersis No: 0291001097600016, Trade Registry Number: 304099, Tax Identification Number: 291 001 0976) whose office is at Eski Büyükdere Caddesi Maslak Mahallesi No:1 Maslak No1 Plaza Maslak 34398 Sarıyer/İstanbul for the independent external audit services for the year 2023.
- 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**; information about the subjects below was received from the informing writing of the Board dated 31.03.2023 in the direction of the decision of the Board dated 09.03.2023 numbered 749; General Assembly was informed that the Company has given a guarantee of 78.776.344 TL on behalf of its own legal personality in 2022, and has no collateral pledges, mortgages and surety in favor of other third parties for joint venture partnership and ordinary commercial activities, and there are no revenues and benefits from them.
- 13-** In the thirteenth article of the agenda about **Informing the General Assembly Regarding the Donations and Contributions Made in 2022 and Submission to Voting and Resolving the Limit of Donations to be Made between 01.01.2023-31.12.2023**; from the informing writing of the Board dated 31.03.2023 in the direction of the decision of the Board dated 09.03.2023 numbered 750;

	<b>2022 TRY</b>	<b>2021 TRY</b>
A- Training and Teaching Activities	1.353.424	923.157
B- Cooperation Activities Developed with Public Institutions and Foundations	10.875.337	1.963.732
C- Cultural and Artistic Activities	53.770	13.893
D- Voluntary Works and Cooperation Activities Realized Intended for Charities	1.440.536	394.949
E- Cooperation Activities Realized with Charitable Foundations, Associations, Chambers and Institutions	24.382.962	1.134.704
F- Cooperation Activities Realized with Health Activities	983	792
<b>TOTAL</b>	<b>38.107.012</b>	<b>4.431.228</b>

As it is shown, information has given to the General Assembly that within the year 2022, TRY 38.107.012 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 01.01.2023-31.12.2023 financial period, it was decided to accept the offer by majority of votes with 275.216.487.416 votes accepting against 911.868.600 votes rejecting and to bring an upper limit to the total of donations which the company will make between 01.01.2023-31.12.2023 financial period and this upper limit will be 0,1% (one per thousand) of the Company's 2023 net sales revenue.

**14-**In the fourteenth article of the agenda about **Closure**, the Chairman of the Meeting gave a word to the attendants and answered the questions that were not on the agenda. The General Assembly meeting was closed with the thanks speech of Baran ÇELİK who is the representative of the Chairman Erdemir Çelik Servis Merkezi Sanayi ve Ticaret A.Ş.

**Chairman of the Meeting**

Erdemir Çelik Servis Merkezi Sanayi ve Ticaret A.Ş.  
(Representative: Baran ÇELİK)

**Ministry Representative**

Ayten KURŞUN

**Vote Collector**

Buğrahan ELDELEKLİ

**Record Clerk**

Kemal Haluk ERUYGUR